TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM571013

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
VidGrid Inc.		04/06/2020	Corporation: DELAWARE

RECEIVING PARTY DATA

Name:	PNC BANK, NATIONAL ASSOCIATION, as Administrative Agent
Street Address:	500 First Ave., 4th Floor
City:	Pittsburgh
State/Country:	PENNSYLVANIA
Postal Code:	15219
Entity Type:	National Banking Association: UNITED STATES

PROPERTY NUMBERS Total: 2

Property Type	Number	Word Mark
Registration Number:	4719824	ILOS
Registration Number:	5836161	VIDGRID

CORRESPONDENCE DATA

Fax Number:

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.

Phone: 804 775 1676
Email: edavenport@mcguirewoods.com
Correspondent Name: Michael A. Shafer, McGuireWoods LLP
Address Line 1: 800 East Canal Street
Address Line 2: Gateway Plaza
Address Line 4: Richmond, VIRGINIA 23219-3916

NAME OF SUBMITTER:	Michael A. Shafer
SIGNATURE:	/Michael A. Shafer/
DATE SIGNED:	04/08/2020

Total Attachments: 12
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PATENT, TRADEMARK AND COPYRIGHT SECURITY AGREEMENT

This Patent, Trademark and Copyright Security Agreement (the "Agreement"), dated as of April 6, 2020 is entered into by and among EACH OF THE PERSONS LISTED ON THE SIGNATURE PAGES HERETO AS PLEDGORS AND EACH OF THE OTHER PERSONS WHICH BECOME PLEDGORS HEREUNDER FROM TIME TO TIME (each a "Pledgor" and collectively, the "Pledgors") and PNC BANK, NATIONAL ASSOCIATION, as administrative agent for the Lenders referred to below (the "Administrative Agent").

WHEREAS, pursuant to that certain Credit Agreement (as amended, restated, modified or supplemented from time to time, the "Credit Agreement") dated as of July 17, 2019 by and among PAYLOCITY HOLDING CORPORATION, a Delaware corporation ("Paylocity") (Paylocity and each other Person who joins thereto as a borrower from time to time, collectively and individually, the "Borrower"), the Guarantors party thereto (the "Guarantors"), the Lenders party thereto (the "Lenders") and the Administrative Agent, the Administrative Agent and the Lenders have agreed to provide certain loans and other financial accommodations to the Borrower, and the Pledgors have agreed, among other things, to grant a security interest to the Administrative Agent in certain patents, trademarks, copyrights and other property as security for such loans and other obligations as more fully described herein.

NOW, THEREFORE, intending to be legally bound hereby, the parties hereto agree as follows:

1. Defined Terms.

(a) Except as otherwise expressly provided herein, (i) capitalized terms used in this Agreement shall have the respective meanings assigned to them in the Credit Agreement and (ii) the rules of construction set forth in Section 1.2 Construction of the Credit Agreement shall apply to this Agreement. Where applicable and except as otherwise expressly provided herein, terms used herein (whether or not capitalized) shall have the respective meanings assigned to them in the Uniform Commercial Code as enacted in the State of New York as amended from time to time (the "Code").

(b) "Patents, Trademarks and Copyrights" shall mean and include all of each Pledgor's present and future right, title and interest in and to the following: all trade names, patent applications, patents, trademark applications, trademarks and copyrights, whether now owned or hereafter acquired by each Pledgor, including, without limitation, those listed on Schedule A hereto, including all proceeds thereof (such as, by way of example, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, and the goodwill of the business to which any of the patents, trademarks and copyrights relate.

(c) "Secured Obligations" shall mean and include the following: (i) all now existing and hereafter arising Obligations of the Pledgors to the Administrative Agent, the Lenders, or any provider of any Lender Provided Foreign Currency Hedge, any provider of Lender Provided Interest Rate Hedge or any provider of any Other Lender Provided Financial Service Product under the Credit Agreement or any of the other Loan Documents, including all obligations, liabilities, and indebtedness, whether for principal, interest, fees, expenses or otherwise, of the Pledgors to the Administrative Agent, the Lenders, any provider of any Lender Provided Foreign Currency Hedge, any provider of any Lender Provided Interest Rate Hedge or any provider of any Other Lender Provided Financial Service Product, now existing or hereafter incurred under the Credit Agreement, the Notes, the Guaranty Agreement or any of the other Loan Documents as any of the same or any one or more of them may from time to time be amended, restated, modified, or supplemented, together with any and all extensions, renewals, refinancings, and refundings thereof in whole or in part (and including obligations, liabilities, and indebtedness arising or accruing after the commencement of any bankruptcy, insolvency, reorganization, or similar proceeding with respect to the

Pledgors or which would have arisen or accrued but for the commencement of such proceeding, even if the claim for such obligation, liability or indebtedness is not enforceable or allowable in such proceeding, and including all obligations, liabilities and indebtedness arising from any extensions of credit under or in connection with the Loan Documents from time to time, regardless whether any such extensions of credit are in excess of the amount committed under or contemplated by the Loan Documents or are made in circumstances in which any condition to extension of credit is not satisfied); (ii) all reimbursement obligations of the Pledgors with respect to any one or more Letters of Credit issued by the Administrative Agent or the Issuing Lender; (iii) all indebtedness, loans, obligations, expenses and liabilities of the Pledgors to the Administrative Agent or any of the Lenders pursuant to the Credit Agreement, or any obligations incurred in connection with any Lender Provided Foreign Currency Hedge, any Lender Provided Interest Rate Hedge or any Other Lender Provided Financial Service Product; and (iv) any sums advanced by the Administrative Agent or the Lenders or which may otherwise become due pursuant to the provisions of the Credit Agreement, the Notes, this Agreement, or any other Loan Documents or pursuant to any other document or instrument at any time delivered to the Administrative Agent in connection therewith, including commitment, letter of credit, agent or other fees and charges, and indemnification obligations under any such document or instrument, together with all interest payable on any of the foregoing, whether such sums are advanced or otherwise become due before or after the entry of any judgment for foreclosure or any judgment on any Loan Document or with respect to any default under any of the Secured Obligations. Notwithstanding anything to the contrary contained in this Agreement, the Secured Obligations of any Pledgor shall not include any Excluded Hedge Liability of such Pledgor.

2. To secure the full payment and performance of all Secured Obligations, each Pledgor hereby grants and conveys a security interest to the Administrative Agent, for itself and the benefit of the Lenders and any provider of any Lender Provided Foreign Currency Hedge, any Lender Provided Interest Rate Hedge, and/or any Other Lender Provided Financial Service Product, and their respective affiliates, in the entire right, title and interest of such Pledgor in and to all of its Patents, Trademarks and Copyrights.

3. Each Pledgor jointly and severally represents and warrants, and covenants that:

(a) the Patents, Trademarks and Copyrights are subsisting and have not been adjudged invalid or unenforceable, in whole or in part;

(b) to such Pledgor's knowledge, each of the Patents, Trademarks and Copyrights is valid and enforceable;

(c) such Pledgor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Patents, Trademarks and Copyrights, free and clear of any liens, charges and encumbrances, except for Permitted Liens and non-exclusive licenses granted in the ordinary course of business;

(d) such Pledgor has the corporate, limited liability company or partnership power and authority, as applicable, to enter into this Agreement and perform its terms;

(e) no claim has been made to such Pledgor or, to the knowledge of such Pledgor, any other Person that the use of any of the Patents, Trademarks and Copyrights does or may violate the rights of any third party;

(f) such Pledgor has used, and will continue to use for the duration of this Agreement, consistent standards of quality in its manufacture of products sold under the Patents, Trademarks and Copyrights;

(g) such Pledgor will not change its state of incorporation, formation or organization, as applicable without providing thirty (30) days' prior written notice the Administrative Agent;

(h) such Pledgor will not change its name without providing thirty (30) days' prior written notice to the Administrative Agent; and

(i) except as expressly permitted by the Credit Agreement, such Pledgor shall preserve its existence as a corporation, partnership or a limited liability company, as applicable, and except as permitted by the Credit Agreement, shall not (1) in one, or a series of related transactions, merge into or consolidate with any other entity, the survivor of which is not such Pledgor, or (2) sell all or substantially all of its assets.

4. Each of the obligations and additional liabilities of each and every Pledgor under this Agreement are joint and several with the obligations of the other Pledgors, and each Pledgor hereby waives to the fullest extent permitted by Law any defense it may otherwise have to the payment and performance of the Obligations (except defense of Payment In Full) that its liability hereunder is limited and not joint and several. Each Pledgor acknowledges and agrees that the foregoing waiver serves as a material inducement to the agreement of the Administrative Agent and the Lenders to make the Loans, and that the Administrative Agent and the Lenders are relying on such waiver in entering into this Agreement. The undertakings of each Pledgor hereunder secure the obligations of the Borrower, itself and the other Pledgors. The Administrative Agent and the Lenders, or any of them, may, in their sole discretion, elect to enforce this Agreement against any Pledgor without any duty or responsibility to pursue any other Pledgor and such an election by the Administrative Agent and the Lenders, or any of them, shall not be a defense to any action the Administrative Agent and the Lenders, or any of them, may elect to take against any Pledgor. Each of the Lenders and the Administrative Agent hereby reserves all rights against each Pledgor.

5. Each Pledgor agrees that, until Payment In Full and termination of this Agreement, it will not enter into any agreement (for example, an exclusive license agreement) which is inconsistent with such Pledgor's obligations under this Agreement, without the Administrative Agent's prior written consent which shall not be unreasonably withheld except such Pledgor may license technology and intellectual property in the ordinary course of business without the Administrative Agent's consent.

6. If, before the Secured Obligations shall have been Paid In Full and this Agreement shall have terminated, any Pledgor shall own any new trademarks or any new copyrightable works of authorship or patentable inventions, or any patent application or patent that is a reissue, divisional, continuation, renewal, extension, or continuation in part of any patent or patent application included in a Patent, Trademark or Copyright, the provisions of this Agreement shall automatically apply thereto and such Pledgor shall give to the Administrative Agent prompt notice thereof in writing. Each Pledgor and the Administrative Agent agree to modify this Agreement by amending Schedule A to include any future patents, patent applications, trademark applications, trademarks, copyrights or copyright applications and the provisions of this Agreement shall apply thereto.

7. Administrative Agent shall have, in addition to all other rights and remedies given it by this Agreement and those rights and remedies set forth in the Credit Agreement, those allowed by applicable Law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Patents, Trademarks and Copyrights may be located and, without limiting the generality of the foregoing, if an Event of Default has occurred and is continuing, Administrative Agent may immediately, without demand of performance and without other notice (except as set forth below) or demand whatsoever to Pledgors, all of which are hereby expressly waived, and without advertisement, sell at public or private sale or otherwise realize upon, in a city that the Administrative Agent shall designate by notice to the Pledgors, in Pittsburgh, Pennsylvania or elsewhere in the United States, the whole or from time to time any part of the Patents, Trademarks and Copyrights, or any interest which any Pledgor may have therein and shall apply the proceeds thereof in accordance with the Credit Agreement. Any remainder of the proceeds after Payment In Full of the Secured Obligations shall be paid over to Pledgors. Notice of

any sale or other disposition of the Patents, Trademarks and Copyrights shall be given to Pledgors at least ten (10) days before the time of any intended public or private sale or other disposition of the Patents, Trademarks and Copyrights is to be made, which each Pledgor hereby agrees shall be reasonable notice of such sale or other disposition. At any such sale or other disposition, Administrative Agent may, to the extent permissible under applicable Law, purchase the whole or any part of the Patents, Trademarks and Copyrights sold, free from any right of redemption on the part of Pledgor, which right is hereby waived and released.

8. If any Event of Default shall have occurred and be continuing, each Pledgor hereby authorizes and empowers the Administrative Agent to make, constitute and appoint any officer or agent of the Administrative Agent, as the Administrative Agent may select in its exclusive discretion, as such Pledgor's true and lawful attorney-in-fact, with the power to endorse such Pledgor's name on all applications, documents, papers and instruments necessary for the Administrative Agent to use the Patents, Trademarks and Copyrights, or to grant or issue, on commercially reasonable terms, any exclusive or nonexclusive license under the Patents, Trademarks and Copyrights to any third person, or necessary for the Administrative Agent to assign, pledge, convey or otherwise transfer title in or dispose, on commercially reasonable terms, of the Patents, Trademarks and Copyrights to any third Person; provided that the Administrative Agent shall not exercise such power of attorney unless an Event of Default has occurred and is continuing. Each Pledgor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney, being coupled with an interest, shall be irrevocable for the life of this Agreement.

9. After any termination of this Agreement, this Agreement will be reinstated if at any time payment and performance of the Secured Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Secured Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though that payment or performance had not been made. If any payment, or any part thereof, is rescinded, reduced, restored, or returned, then the Secured Obligations will be reinstated and deemed reduced only by the amount paid and not so rescinded, reduced, restored, or returned. Upon Payment In Full, Administrative Agent shall execute and deliver to the Pledgors all deeds, assignments and other instruments as may be necessary or proper to re-vest in the Pledgors full title to the Patents, Trademarks and Copyrights, subject to any disposition thereof which may have been made by the Administrative Agent pursuant hereto.

10. Any and all reasonable, and documented out-of-pocket fees, costs and expenses, of whatever kind or nature, including reasonable and documented attorneys' fees and expenses of one outside counsel incurred by Administrative Agent in connection with the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances, the protection, maintenance or preservation of the Patents, Trademarks and Copyrights, or the defense or prosecution of any actions or proceedings arising out of or related to the Patents, Trademarks and Copyrights, shall be borne and paid by the Pledgors within fifteen (15) days of demand by Administrative Agent, and if not paid within such time, shall be added to the principal amount of the Secured Obligations and shall bear interest at the rate prescribed in the Credit Agreement.

11. Each Pledgor shall have the duty, through counsel reasonably acceptable to the Administrative Agent, to prosecute diligently any patent applications of the Patents, Trademarks and Copyrights pending as of the date of this Agreement if commercially reasonable or thereafter until Payment In Full has occurred and this Agreement has terminated, to make application on unpatented but patentable inventions (whenever it is commercially reasonable in the reasonable judgment of such Pledgor to do so) and to preserve and maintain all rights in patent applications and patents of the Patents, including the payment of all maintenance fees, except as otherwise determined by a Pledgor in good faith in its business judgment. Any expenses incurred in connection with such an application shall be borne by the Pledgors. No Pledgor shall abandon any material Patents, Trademarks and Copyrights without the consent of the

Administrative Agent, which shall not be unreasonably withheld.

12. Each Pledgor shall have the right, with the consent of the Administrative Agent, which shall not be unreasonably withheld, to bring suit, action or other proceeding in its own name, and to join the Administrative Agent, if necessary, as a party to such suit so long as the Administrative Agent is satisfied that such joinder will not subject it to any risk of liability, to enforce the Patents, Trademarks and Copyrights and any licenses thereunder. Each Pledgor shall promptly, upon demand, reimburse and indemnify the Administrative Agent to the extent required under the Credit Agreement for all damages, costs and expenses, including reasonable legal fees, incurred by the Administrative Agent as a result of such suit or joinder by such Pledgor.

13. No course of dealing between any Pledgor and the Administrative Agent, nor any failure to exercise nor any delay in exercising, on the part of the Administrative Agent, any right, remedy, power or privilege of the Administrative Agent hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. No waiver of a single Event of Default shall be deemed a waiver of a subsequent Event of Default.

14. All of the Administrative Agent's rights and remedies with respect to the Patents, Trademarks and Copyrights, whether established hereby or by the Credit Agreement or by any other agreements or by Law, shall be cumulative and not exclusive of any rights or remedies which it may otherwise have under the other Loan Documents, under any Lender Provided Foreign Currency Hedge, under any Lender Provided Interest Rate Hedge, or under any Other Lender Provided Financial Service Product or by Law, and the Administrative Agent may enforce any one or more remedies hereunder successively or concurrently at its option.

15. (a) It is the intention of the parties that this Agreement be enforceable to the fullest extent permissible under applicable Law, but that the unenforceability (or modification to conform to such Law) of any provision or provisions hereof shall not render unenforceable, or impair, the remainder hereof. If any provision in this Agreement shall be held invalid or unenforceable in whole or in part in any jurisdiction, this Agreement shall, as to such jurisdiction, be deemed amended to modify or delete, as necessary, the offending provision or provisions and to alter the bounds thereof in order to render it or them valid and enforceable to the maximum extent permitted by applicable Law, without in any manner affecting the validity or enforceability of such provision or provisions in any other jurisdiction or the remaining provisions hereof in any jurisdiction without invalidating the remaining provisions hereof.

(b) Without limitation of the preceding Subsection (a), to the extent that applicable Law (including applicable Laws pertaining to fraudulent conveyance or fraudulent or preferential transfer) otherwise would render the full amount of any Pledgor's obligations hereunder invalid, voidable, or unenforceable on account of the amount of a Pledgor's aggregate liability under this Agreement, then, notwithstanding any other provision of this Agreement to the contrary, the aggregate amount of such liability shall, without any further action by the Administrative Agent or any of the Lenders or such Pledgor or any other Person, be automatically limited and reduced to the highest amount which is valid and enforceable as determined in such action or proceeding, which (without limiting the generality of the foregoing) may be an amount which is equal to the greater of:

(i) the fair consideration actually received by such Pledgor under the terms and as a result of the Loan Documents and the Lender Provided Foreign Currency Hedges, Lender Provided Interest Rate Hedges, and Other Lender Provided Financial Service Products and the value of the benefits described in **Paragraph 24** hereof, including (and to the extent not inconsistent with applicable federal and state laws affecting the enforceability of guaranties) distributions, commitments, and advances made to or for the benefit of such Pledgor with the proceeds of any

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credit extended under the Loan Documents or the Lender Provided Foreign Currency Hedges, the Lender Provided Interest Rate Hedges, or the Other Lender Provided Financial Service Products, or

(ii) the excess of (1) the amount of the fair value of the assets of such Pledgor as of the date of this Agreement as determined in accordance with applicable federal and state laws governing determinations of the insolvency of debtors as in effect on the date hereof, over (2) the amount of all liabilities of such Pledgor as of the date of this Agreement, also as determined on the basis of applicable federal and state laws governing the insolvency of debtors as in effect on the date hereof.

(c) Notwithstanding anything to the contrary in this Section or elsewhere in this Agreement, this Agreement shall be presumptively valid and enforceable to its full extent in accordance with its terms, as if this Section (and references elsewhere in this Agreement to enforceability to the fullest extent permitted by Law) were not a part of this Agreement, and in any related litigation, the burden of proof shall be on the party asserting the invalidity or unenforceability of any provision hereof or asserting any limitation on any Pledgor's obligations hereunder as to each element of such assertion.

16. This Agreement supersedes all prior understandings and agreements, whether written or oral, between the parties hereto relating to a grant of a security interest in the Patents, Trademarks and Copyrights by any Pledgor. This Agreement is subject to waiver, modification, supplement or amendment only by a writing signed by the parties, except as provided in Paragraph 6 and Paragraph 26 hereof with respect to additions and supplements to Schedule A hereto.

17. Each Pledgor hereby agrees to be bound by the provisions of Section 5.9 of the Credit Agreement and shall make all payments free and clear of Taxes as provided therein.

18. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties, provided, however, that no Pledgor may assign or transfer any of its rights or obligations hereunder or any interest herein, and any such purported assignment or transfer shall be null and void.

19. This Agreement shall be deemed to be a contract under the Laws of the State of New York without regard to its conflict of laws principles, except to the extent the validity or perfection of the security interests or the remedies hereunder in respect of any Patents, Trademarks or Copyrights are governed by the law of a jurisdiction other than the State of New York.

20. EACH PLEDGOR IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY AND OF THE UNITED STATES SOUTHERN DISTRICT COURT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH PLEDGOR HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, ANY LENDER OR THE ISSUING LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY

OTHER LOAN DOCUMENT AGAINST THE PLEDGORS OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

21. This Agreement may be executed in counterparts each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other Loan Documents, and any separate letter agreements with respect to fees payable to the Administrative Agent, constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof including any prior confidentiality agreements and commitments. Except as provided in Section **Error! Reference source not found.** [Conditions Of Lending And Issuance Of Letters Of Credit] of the Credit Agreement, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or e-mail shall be effective as delivery of a manually executed counterpart of this Agreement.

22. EACH PLEDGOR HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PLEDGOR (A) CERTIFIES THAT NO REPRESENTATIVE, ADMINISTRATIVE AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

23. All notices, statements, requests, demands, directions and other communications (collectively, "notices") given to or made upon any party hereto under the provisions of this Agreement shall be given to the applicable party hereto at the address set forth on a Schedule 1.1(B) to, or in a Guarantor Joinder given under, the Credit Agreement and in the manner provided in Section 11.5 [Notices; Effectiveness; Electronic Communication] of the Credit Agreement. The Administrative Agent and the Lenders may rely on any notice (whether or not made in the manner contemplated by this Agreement) purportedly made by or on behalf of any Pledgor, and the Administrative Agent and the Lenders shall have no duty to verify the identity or authority of the Person giving such notice.

24. Each Pledgor acknowledges and agrees that, in addition to the other rights of the Administrative Agent hereunder and under the other Loan Documents, because the Administrative Agent's remedies at law for failure of such Pledgor to comply with the provisions hereof relating to the Administrative Agent's rights (i) to inspect the books and records related to the Patents, Trademarks and Copyrights, (ii) to receive the various notifications such Pledgor is required to deliver hereunder, (iii) to obtain copies of agreements and documents as provided herein with respect to the Patents, Trademarks and Copyrights, (iv) to enforce the provisions hereof pursuant to which such Pledgor has appointed the Administrative Agent its attorney-in-fact, and (v) to enforce the Administrative Agent's remedies hereunder, would be inadequate and that any such failure would not be adequately compensable in damages, such Pledgor agrees that the Administrative Agent may seek to specifically enforce each such provision hereof.

25. Each Pledgor hereby acknowledges, represents, and warrants that it receives synergistic benefits by virtue of its affiliation with the Borrower and/or the other Pledgors and that it will receive direct

and indirect benefits from the financing arrangements contemplated by the Credit Agreement and that such benefits, together with the rights of contribution and subrogation that may arise in connection herewith are a reasonably equivalent exchange of value in return for providing this Agreement.

26. At any time after the initial execution and delivery of this Agreement to the Administrative Agent and the Lenders, additional Persons may become parties to this Agreement and thereby acquire the duties and rights of being Pledgors hereunder by executing and delivering to the Administrative Agent and the Lenders a Guarantor Joinder pursuant to the Credit Agreement and, in addition, a new Schedule A hereto shall be provided to the Administrative Agent with respect to such new Pledgor. No notice of the addition of any Pledgor shall be required to be given to any pre-existing Pledgor and each Pledgor hereby consents thereto.

[SIGNATURES APPEAR ON FOLLOWING PAGES]

SIGNATURE PAGE 1 OF 2 TO PATENT, TRADEMARK AND COPYRIGHT SECURITY AGREEMENT

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers or agents thereunto duly authorized, as of the date first above written with the intent that it constitutes a sealed instrument.

PLEDGOR:

VidGrid Inc., a Delaware corporation

By: _____
Name: Toby Williams
Title: Secretary and Treasurer

[SIGNATURE PAGE 2 OF 2 TO PATENT, TRADEMARK AND COPYRIGHT SECURITY AGREEMENT]

ADMINISTRATIVE AGENT:

PNC BANK, NATIONAL ASSOCIATION, as Administrative Agent

By:_____
Name: Greg Masching
Title: Senior Vice President

SCHEDULE A TO
PATENT, TRADEMARK AND COPYRIGHT SECURITY AGREEMENT

LIST OF REGISTERED PATENTS,

TRADEMARKS, TRADE NAMES AND

COPYRIGHTS

1) Registered Patents: U.S. Patent No. 9,977,580, titled EASY TO USE DESKTOP SCREEN RECORDING APPLICATION, issued May 22, 2018, owned by Ilos Co.

2) Trademarks:

TM/AN/RN/ Disclaimer	**Status/Key Dates**	**Full Goods/Services**	**Owner Information**
ILOS and Design RN: 4719824 SN: 86378470	Registered April 14, 2015 Int'l Class: 42 First Use: October, 2013 Filed: August 27, 2014	(Int'l Class: 42) providing a website featuring non-downloadable software for a video platform that creates videos using a screen capture technology for recording computer screens, voices, and webcam images to generate the videos	Ilos Co. (Delaware Corp.) 413 Wacouta Street, Suite 500 St. Paul Minnesota 55101
VIDGRID RN: 5836161 SN: 88074458	Registered August 13, 2019 Int'l Class: 09 First Use: August 14, 2018 Filed: August 10, 2018	(Int'l Class: 09) Computer and mobile device software for capturing, conversing, controlling, collaborating, creating, viewing, sharing, and interacting with videos and content related to such videos; computer and mobile device software for video capture, recording, editing, organizing, and distribution, enabling content managers, creators, and viewers to interact with, share, comment, and track videos, and request, analyze, process, organize, and share information with video creators and viewers	Vidgrid Inc. (Delaware Corp.) 413 Wacouta Street Ste. 500 St. Paul Minnesota 55101

3) Trade Names: None

4) Registered Copyrights: None