

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM572322

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Metromile, Inc.		04/14/2020	Corporation:
RECEIVING PARTY DATA			
Name:	HSCM Bermuda Fund Ltd.		
Street Address:	c/o Hudson Structured Capital Management Ltd. 2187 Atlantic Street		
Internal Address:	Attention: Ajay Mehra, Partner & General Counsel		
City:	Stamford		
State/Country:	CONNECTICUT		
Postal Code:	06902		
Entity Type:	Corporation: BERMUDA		
PROPERTY NUMBERS Total: 8			
Property Type	Number	Word Mark	
Serial Number:	88288058	PENNIES PER MILE	
Registration Number:	5777235		
Registration Number:	5612824	AVA	
Registration Number:	4727687	M	
Registration Number:	4738590	METROMILE	
Registration Number:	5023761	METROMILE PULSE	
Registration Number:	4926071	METROMILE TAG	
Registration Number:	4306724	METROMILE	
CORRESPONDENCE DATA			
Fax Number:			
<i>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.</i>			
Phone:	212-728-8000		
Email:	IPDept@willkie.com		
Correspondent Name:	Heather Schneider		
Address Line 1:	787 7TH AVENUE		
Address Line 4:	New York, NEW YORK 10019		
ATTORNEY DOCKET NUMBER:	123439.29		

CH \$215.00 88288058

NAME OF SUBMITTER:	Heather Schneider
SIGNATURE:	/Heather Schneider/
DATE SIGNED:	04/16/2020
Total Attachments: 9 source=Metromile Inc. - Subordinated Note (Hudson) - Intellectual Property Security Agreement (2)#page1.tif source=Metromile Inc. - Subordinated Note (Hudson) - Intellectual Property Security Agreement (2)#page2.tif source=Metromile Inc. - Subordinated Note (Hudson) - Intellectual Property Security Agreement (2)#page3.tif source=Metromile Inc. - Subordinated Note (Hudson) - Intellectual Property Security Agreement (2)#page4.tif source=Metromile Inc. - Subordinated Note (Hudson) - Intellectual Property Security Agreement (2)#page5.tif source=Metromile Inc. - Subordinated Note (Hudson) - Intellectual Property Security Agreement (2)#page6.tif source=Metromile Inc. - Subordinated Note (Hudson) - Intellectual Property Security Agreement (2)#page7.tif source=Metromile Inc. - Subordinated Note (Hudson) - Intellectual Property Security Agreement (2)#page8.tif source=Metromile Inc. - Subordinated Note (Hudson) - Intellectual Property Security Agreement (2)#page9.tif	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “**Agreement**”), dated as of April 14, 2020, is entered into by and between **METROMILE, INC.**, a Delaware corporation (the “**Grantor**”), and **HSCM Bermuda Fund Ltd.**, as collateral agent for the Holders (“**Agent**”).

RECITALS

A. Pursuant to the Note Purchase and Security Agreement dated of even date herewith by and between the Grantor and the other Obligors, Agent, and each Holder listed on Exhibit B thereto (as amended, modified, supplemented or restated and in effect from time to time, the “**Note Purchase Agreement**”), the Holders have purchased Notes from the Grantor (collectively, the “**Notes**”).

B. In order to induce the Holders to enter into the Note Purchase Agreement and to purchase the Notes from the Grantor upon the terms and subject to the conditions contained in the Note Purchase Agreement, the Grantor has agreed, upon the terms contained in the Note Purchase Agreement, to grant to Agent continuing security interests in all Intellectual Property Collateral of the Grantor in order to secure all of the Obligations.

C. The Grantor has granted to Agent, for the benefit of the Holders, a continuing security interest in all of the Intellectual Property Collateral of the Grantor pursuant to and upon the terms and conditions contained in the Note Purchase Agreement.

D. Upon the terms contained in the Note Purchase Agreement, the Grantor has agreed to execute and deliver to Agent this Agreement, which is supplemental to the Note Purchase Agreement and the other Note Documents.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants contained herein and the other Note Documents, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor hereby absolutely, unconditionally and irrevocably agrees with Agent as follows:

1. Definitions. All capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Note Purchase Agreement and the following terms shall have (unless otherwise provided elsewhere in this Agreement) the following respective meanings (such meanings being equally applicable to both the singular and plural forms of the terms defined):

(a) “**Intellectual Property Collateral**” means all of the rights, title and interests of the Grantor in, to and under all of the following, whether presently existing or at any time or from time to time hereafter created, arising or acquired:

(i) all Trademarks and filed applications, including, without limitation, all of those referred to in Schedule I hereto;

(ii) all Patents and all filed applications, including, without limitation, all of those referred to in Schedule II;

(iii) all Copyrights and filed applications, including, without limitation, all of those referred to in Schedule III hereto;

(iv) all trade secrets and trade secret rights, including, without limitation, any rights to unpatented inventions, know-how, and operating manuals;

(v) all source code;

(vi) all design rights;

(vii) all licenses and license rights with respect to any or all of the foregoing;

(viii) all goodwill of the businesses of the Grantor connected with the use of, or otherwise symbolized by, any or all of the foregoing; and

(ix) all income, products and proceeds of each of the foregoing, including, without limitation, all royalties and all claims by the Grantor against third parties for past, present or future (A) infringement, misappropriation, breach or dilution of any Copyright, Patent or Trademark, and (B) injury to any goodwill associated with any Copyright, Patent or Trademark, with the right, but not the obligation to sue for and collect, or otherwise recover damages.

Notwithstanding the foregoing, the term "Intellectual Property Collateral" shall not include any "intent-to-use" trademark at any times prior to the first use thereof, whether by the actual use thereof in commerce, the recording of a statement of use with the United States Patent and Trademark Office or otherwise, but only to the extent the granting of a security interest in such "intent to use" trademark would render invalid Grantor's rights to such trademark under applicable law.

(b) "Note Purchase Agreement" has the meaning given to such term in the Recitals above.

(c) "Notes" has the meaning given to such term in the Recitals above.

All other terms contained in this Agreement shall, unless the context shall indicate otherwise, have the meanings provided for by the Code to the extent that such other terms are used or defined therein and are not otherwise defined herein or in the Note Purchase Agreement. References to the Note Purchase Agreement include any amendment, modification, supplement, restatement, replacement or refinancing (in whole or in part) thereof, whether by way of increase or reduction to the principal amount of any of the Notes, extension of any term, addition or deletion of any party thereto, or otherwise.

2. Grant of Security Interests. To secure the prompt and complete payment and performance of all and each of the Obligations, as and when the same shall become due and payable, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including the payment of amounts that would become due and payable but for the operation of the automatic stay under the Bankruptcy Code), the Grantor hereby grants to Agent a continuing security interest in all of the rights, title and interests of the Grantor to, in and under the Intellectual Property Collateral. The Grantor authorizes and requests that the Register of Copyrights, the Commissioner of Patents and Trademarks and any other applicable government officer record this Agreement.

3. Right to Sue. Following the occurrence and during the continuation of an Event of Default, and in all cases subject to the terms of the Note Purchase Agreement and the Intercreditor Agreement, Agent shall have the right, but shall in no way be obligated, to bring suit in its own name or on behalf of Grantor, to enforce Grantor's rights in the Intellectual Property Collateral. If Agent commences any such suit, Grantor shall, at the request of Agent, do all lawful acts and execute and deliver all proper documents or information that may be necessary or desirable to aid and support Agent in such enforcement. Grantor shall promptly, upon demand, reimburse and indemnify Agent for all of Agent's costs and expenses, including reasonable attorney's fees, related to Agent's exercise of the above mentioned rights other than for costs, expenses and fees arising from the gross negligence or willful misconduct of Agent or the Holders.

4. Representations and Warranties. The Grantor represents and warrants to Agent that, as of the date hereof, the Grantor does not have any ownership interest in, or title to, any registered Trademark, registered Patent or registered Copyright or any applications therefor, **except** as set forth in Schedule I, Schedule II and Schedule III hereto. This Agreement is effective to create valid and continuing security interests in, and, upon the recording hereof with the United States Patent and Trademark Office and the United States Copyright Office, and the filing of appropriate financing statements, perfected security interest in favor of Agent on, the Grantor's Intellectual Property

Collateral, to the extent such perfection can be achieved by making such filings; and such perfected security interests shall be enforceable as such as against any and all creditors of or purchasers from the Grantor.

5. Note Purchase Agreement. The security interests granted by the Grantor to Agent pursuant to this Agreement are granted in conjunction with the security interests granted by the Grantor to Agent for the benefit of the Holders pursuant to the Note Purchase Agreement and the other Note Documents. The Grantor and Agent expressly agree that each of the security interests granted under this Agreement and the Note Purchase Agreement in the Intellectual Property Collateral are intended to be treated as a single security interest for purposes of Division 9 of the Code and other applicable law. The exercise by Agent of any rights or remedies with respect to any of the Intellectual Property Collateral shall be deemed to be an exercise of such rights or remedies in connection with both this Agreement and also the Note Purchase Agreement, and in all cases shall be subject to the terms of the Note Purchase Agreement. In the event of any inconsistency between the terms and conditions of this Agreement and the Note Purchase Agreement, then the terms and conditions of the Note Purchase Agreement shall prevail.

6. Reinstatement. This Agreement shall remain in full force and effect and continue to be effective in the event that any petition shall be filed by or against the Grantor for liquidation or reorganization, should the Grantor become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of the Grantor's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Obligations shall be reinstated and shall be deemed reduced only by such amount paid in cash and not so rescinded, reduced, restored or returned. The provisions hereof survive the termination of this Agreement.

7. Notices. Except as otherwise provided herein, whenever it is provided herein that any notice, demand, request, consent, approval, declaration or other communication shall or may be given to or served upon any of the parties hereto by any other party hereto, or whenever any of the parties hereto desires to give and serve upon any other party hereto any communication with respect to this Agreement, each such notice, demand, request, consent, approval, declaration or other communication shall be in writing and shall be given in the manner, and deemed received, as provided for in the notice provisions of the Note Purchase Agreement.

8. Governing Law. This Agreement and all actions arising out of or in connection with this Agreement shall be governed by and construed under the laws of the State of New York, as applied to agreements among New York residents, made and to be performed entirely within the State of New York. The parties (a) hereby irrevocably and unconditionally submit to the jurisdiction of the state courts of the state of New York and to the jurisdiction of the United States District Court for the Southern District of New York for the purpose of any suit, action or other proceeding arising out of or based upon this Agreement, (b) agree not to commence any suit, action or other proceeding arising out of or based upon this Agreement except in the state courts of New York or the United States District Court for the Southern District of New York, and (c) hereby waive, and agree not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court.

9. WAIVER OF JURY TRIAL: EACH PARTY HEREBY WAIVES ITS RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT, THE NOTES, OR THE SUBJECT MATTER HEREOF OR THEREOF. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS (INCLUDING NEGLIGENCE), BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. THIS SECTION HAS BEEN FULLY DISCUSSED BY EACH OF THE PARTIES HERETO AND THESE PROVISIONS WILL NOT BE SUBJECT TO ANY EXCEPTIONS. EACH PARTY HERETO HEREBY FURTHER WARRANTS AND REPRESENTS THAT SUCH PARTY HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL, AND

THAT SUCH PARTY KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL.

10. Delivery by Facsimile, etc. This Agreement may be executed in one or more counterparts, each of which, when executed and delivered, shall be deemed an original, and all of which, when taken together, shall constitute but one and the same Agreement. Delivery of the signature pages to this Agreement by facsimile or by electronic mail in portable document format (.pdf) shall be as effective as delivery of manually executed counterparts of this Agreement. Any party delivering an executed counterpart of this Agreement by facsimile also shall, upon Agent's written request, deliver a manually executed counterpart of this Agreement, but the failure to deliver such manually executed counterpart shall not affect the validity, enforceability, or binding effect hereof.

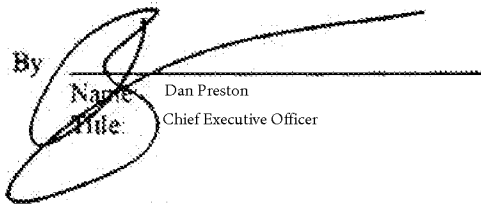
10. Termination of Security Interest; Etc. The grant of the security interest herein shall be subject to the same termination provisions as are set forth in Section 9(g) of the Note Purchase Agreement as to the grant of the security interest in the Collateral and applicable termination provisions. All covenants, representations and warranties made in this Agreement continue in full force until the Note Purchase Agreement has terminated pursuant to its terms and all Obligations (other than contingent indemnification obligations as to which no claim has been asserted or is known to exist and any other obligations which, by their terms, are to survive the termination of this Agreement) have been paid in full. So long as Obligors have paid and satisfied the Obligations (other than contingent indemnification obligations as to which no claim has been asserted or is known to exist and any other obligations which, by their terms, are to survive the termination of this Agreement) in full, this Agreement may be terminated by the Grantor, effective three (3) Business Days after written notice of termination is given by the Grantor to Agent and the Holders. Those obligations that are expressly specified in this Agreement as surviving this Agreement's termination shall continue to survive notwithstanding this Agreement's termination.

[Remainder of Page Left Blank]

IN WITNESS WHEREOF, the Grantor and the Agent have caused this Agreement to be executed and delivered by its duly authorized officer or other representative as of the date first set forth above

The Grantor

METROMILE, INC.

By  _____
Name Dan Preston
Title Chief Executive Officer

Address for Notices:

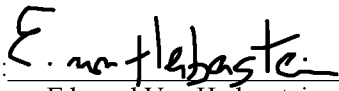
690 Folsom Street, Suite 200
San Francisco, CA 94107
Fax: 415-615-0072

IN WITNESS WHEREOF, the Grantor and Agent have caused this Agreement to be executed and delivered by its duly authorized officer or other representative as of the date first set forth above.

Agent:

HSCM BERMUDA FUND LTD.

By: Hudson Structured Capital Management Ltd., its
Manager

By: 
Name: Edouard Von Herberstein
Title: Partner

Address for Notices:

HSCM Bermuda Fund Ltd.
c/o Hudson Structured Capital Management Ltd.
Attention: Ajay Mehra, Partner & General Counsel
2187 Atlantic Street
Stamford, CT 06902

SCHEDULE I
TRADEMARKS AND TRADEMARK APPLICATIONS

<u>Description</u>	<u>Serial/Registration No.</u>	<u>File Date</u>
PENNIES PER MILE	88288058	02/04/19
	87933623	05/23/18
	5777235	06/11/19
AVA	87457175	05/19/17
	5612824	11/20/18
M	86399493	09/18/14
	4727687	04/28/15
METROMILE	86399491	09/18/14
	4738590	05/19/15
METROMILE PULSE	86652324	06/04/15
	5023761	08/16/16
METROMILE TAG	86643751	05/28/15
	4926071	03/29/16
METROMILE	85620398	05/09/12
	4306724	03/19/13

SCHEDULE II

PATENTS AND PATENTS APPLICATIONS

<u>Description</u>	<u>Patent/App. No.</u>	<u>File Date</u>
Systems and methods for determining fuel information of a vehicle	10,140,785	11/27/18
	14/843,815	09/02/15
Systems and methods for determining and displaying a route using information determined from a vehicle, user feedback, and a mobile electronic device	10,036,639	07/31/18
	14/842,753	09/01/15
Systems and methods for determining vehicle trip information	9,846,977	12/19/17
	14/843,853	09/02/15
Systems and methods for determining parking information for a vehicle using vehicle data and external parking data	9,812,015	11/07/17
	14/842,736	09/01/15
Systems and Methods for Determining Vehicle Trip Information	20180204396	07/19/18
	15/811,928	11/14/17
Systems and Methods for Determining Fuel Information of a Vehicle	20190080527	03/14/19
	16/032,783	07/11/18
System And Method For Determining Parking Information For A Vehicle Using Vehicle Data And External Parking Data	15/789,917	10/20/17
System And Method For Driving Detection And Fingerprinting	15/476,549	03/31/17
System And Method For Driving Detection And Fingerprinting	15/476,549	03/31/17

SCHEDULE III
COPYRIGHTS AND COPYRIGHT APPLICATIONS

<u>Description</u>	<u>Registration Number</u>	<u>Registration Date</u>
None.		