

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM674348

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
SEQUENCE:	2		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
TELEPAYROLL, INC.		09/10/2021	Corporation: CALIFORNIA
RECEIVING PARTY DATA			
Name:	OCEAN II PLO LLC		
Street Address:	400 Oyster Point Boulevard		
Internal Address:	Suite 229		
City:	South San Francisco		
State/Country:	CALIFORNIA		
Postal Code:	94080		
Entity Type:	Limited Liability Company: CALIFORNIA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2197080	TELEPAYROLL	
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:	3125805053		
Email:	jgambulos@thompsoncoburn.com		
Correspondent Name:	James Gambulos		
Address Line 1:	55 East Monroe Street		
Address Line 4:	Chicago, ILLINOIS 60603		
NAME OF SUBMITTER:	James Gambulos		
SIGNATURE:	/James Gambulos/		
DATE SIGNED:	09/14/2021		
Total Attachments: 8			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this “Agreement”) is entered into as of September 10, 2021 by and between OCEAN II PLO LLC, a California limited liability company, with an office at 400 Oyster Point Boulevard, Suite 229, South San Francisco, CA 94080 in its capacity as administrative agent and collateral agent for the Lenders (in such capacity, “Agent”) and TELEPAYROLL, INC., a California corporation, with its principal place of business located at 3700 N Capital of Texas Hwy, #350, Austin, TX 78746 (“Grantor”).

RECITALS

A. Lenders have agreed to make certain advances of money and to extend certain financial accommodations (the “Loans”) to Asure Software, Inc. (“Borrower”) in the amounts and manner set forth in that certain Loan and Security Agreement by and among the Lenders and Borrower, dated as of the date hereof (as the same may be amended, restated, modified or supplemented from time to time, the “Loan Agreement”). The Lenders are willing to make the Loans to Borrower, but only upon the condition, among others, that Grantor shall (i) enter into the Secured Guaranty and the Guarantor Pledge and Security Agreement, each dated as of the date hereof (the “Secured Guaranty Agreements”) and (ii) enter into this Agreement whereby Grantor shall grant to Agent, for the ratable benefit of the Lenders, a security interest in its Copyrights, Trademarks and Patents (as each term is described below) to secure the obligations of Borrower and Grantor to the Lenders.

B. Pursuant to the terms of the Guarantor Pledge and Security Agreement, Grantor has granted to Agent, for the ratable benefit of the Lenders, a security interest in all of Grantor’s right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral as defined in the Guarantor Pledge and Security Agreement.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of Grantor’s obligations to the Lenders, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

1. Grant of Security Interest. To secure Grantor’s obligations to the Lenders, Grantor grants and pledges to Agent, for the ratable benefit of the Lenders, a security interest in all of Grantor's right, title and interest in, to and under its intellectual property (all of which shall collectively be called the “Intellectual Property Collateral”), including, without limitation, the following:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work of authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (collectively, the “Copyrights”);

(b) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

(c) Any and all design rights that may be available to Grantor now or hereafter existing, created, acquired or held;

(d) All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the "Patents");

(e) Any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks (excluding any "intent-to-use" trademarks at all 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" trademarks would be contrary to applicable law), including without limitation those set forth on Exhibit C attached hereto (collectively, the "Trademarks");

(f) Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(g) All licenses or other rights to use any of the Copyrights, Patents or Trademarks and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(h) All amendments, extensions, renewals and extensions of any of the Copyrights, Trademarks or Patents; and

(i) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

2. Recordation. Grantor authorizes the Commissioner for Patents, the Commissioner for Trademarks and the Register of Copyrights and any other government officials to record and register this Agreement upon request by Agent.

3. Authorization. Grantor hereby authorizes Agent to (a) modify this Agreement unilaterally by amending the exhibits to this Agreement to include any Intellectual Property Collateral which Grantor obtains subsequent to the date of this Agreement, and (b) file a duplicate original of this Agreement containing amended exhibits reflecting such new Intellectual Property Collateral.

4. Loan Documents. This Agreement has been entered into pursuant to and in conjunction with the Secured Guaranty Agreements, each of which is hereby incorporated by reference. The provisions of the Secured Guaranty Agreements shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of Agent with respect to the Intellectual Property Collateral are as provided by the Secured Guaranty Agreements and related documents, and nothing in this Agreement shall be deemed to limit such rights and remedies.

5. Execution in Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or in electronic (i.e., "pdf" or "tif" format) shall be effective as delivery of a manually executed counterpart of this Agreement.

6. Successors and Assigns. This Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

7. Governing Law. This Agreement and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the United States and the State of California, without giving effect to any choice or conflict of law provision or rule (whether of the State of California, or any other jurisdiction).

[Signature page follows.]

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

TELEPAYROLL, INC.,
a California corporation

By: 
Name: Patrick Goepel
Title: Chief Executive Officer

AGENT:

OCEAN II PLO LLC,
a California limited liability company

By: Structural Capital Management
Company II, LP, a Delaware limited
partnership, its Manager

By: Structural Capital GP, LLC,
a Delaware limited liability company, its
General Partner

By: _____
Name: Kai Tse
Title: Managing Member

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

TELEPAYROLL, INC.,
a California corporation

By: _____
Name: Patrick Goepel
Title: Chief Executive Officer

AGENT:

OCEAN II PLO LLC,
a California limited liability company

By: Structural Capital Management
Company II, LP, a Delaware limited
partnership, its Manager

By: Structural Capital GP, LLC,
a Delaware limited liability company, its
General Partner

By:  _____
Name: Kai Tse
Title: Managing Member

EXHIBIT A

Copyrights

None.

EXHIBIT B

Patents

None.

EXHIBIT C

Trademarks

Registered

<u>OWNER</u>	<u>REGISTRATION NUMBER</u>	<u>TRADEMARK</u>
Telepayroll, Inc.	2197080	TELEPAYROLL
Telepayroll, Inc.	CA 47577 Renewal No. 107037	TELEPAYROLL

Unregistered s

OWNER TRADEMARK

- Telepayroll, Inc.
1. Telepayroll
 - 2.

