

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM684302

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	INTELLECTUAL PROPERTY SECURITY AGREEMENT		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
MPAY INC.		10/28/2021	Corporation: MASSACHUSETTS
RECEIVING PARTY DATA			
Name:	PINNACLE BANK		
Street Address:	1420 East Third Street		
City:	Charlotte		
State/Country:	NORTH CAROLINA		
Postal Code:	28204		
Entity Type:	Chartered Bank: TENNESSEE		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	6172950	P PAYENTRY	
Registration Number:	6058592	P	
Registration Number:	5912979	M	
Registration Number:	5907309	PAYENTRY	
Registration Number:	5873265	MILLENNIUM	
CORRESPONDENCE DATA			
Fax Number:	7043311159		
<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:	7043311000		
Email:	PTO_TMconfirmation@mvalaw.com, maryelizabethzaldivar@mvalaw.com		
Correspondent Name:	Moore & Van Allen PLLC		
Address Line 1:	100 North Tryon Street		
Address Line 2:	Suite 4700, ATTN: IP DEPARTMENT		
Address Line 4:	Charlotte, NORTH CAROLINA 28202		
ATTORNEY DOCKET NUMBER:	041759.000008		
NAME OF SUBMITTER:	John Slaughter		
SIGNATURE:	/john slaughter/		

OP \$140.00 6172950

DATE SIGNED:	10/28/2021
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Total Attachments: 8

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “**IP Security Agreement**”), dated as of October 28, 2021, is made by and among MPAY Inc., a Massachusetts corporation (the “**Grantor**”) in favor of PINNACLE BANK, as the secured party under the Security Agreement referred to below (the “**Secured Party**”).

WHEREAS, the Grantor and the Secured Party are party to that certain Credit Agreement dated as of even date herewith (as amended, restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”).

WHEREAS, as a condition precedent to the making of loans by the Secured Party under the Credit Agreement, the Grantor has executed and delivered to the Secured Party that certain Security Agreement dated as of even date herewith (as amended, restated, supplemented or otherwise modified from time to time, the “**Security Agreement**”, the defined terms of which are used herein unless otherwise defined herein).

WHEREAS, under the terms of the Security Agreement, the Grantor has granted to the Secured Party a security interest in, among other property, certain intellectual property of the Grantor, and has agreed to execute and deliver this IP Security Agreement, for recording with national, federal and state government authorities, including, but not limited to, the United States Patent and Trademark Office and the United States Copyright Office.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees with the Secured Party as follows:

1. Grant of Security. Grantor hereby pledges and grants to the Secured Party, as security for the Obligations a security interest in and to all of the right, title and interest of such Grantor in, to and under the following (the “**IP Collateral**”):

(a) all United States patents and certificates of invention, or similar industrial property rights, and applications for any of the foregoing, including: (i) each patent and patent application listed in **Schedule 1**, (ii) all reissues, divisions, continuations, continuations-in-part, extensions, renewals, and reexaminations thereof, (iii) all patentable inventions and improvements thereto, (iv) the right to sue or otherwise recover for any past, present and future infringement or other violation thereof, (v) all Proceeds of the foregoing, including license fees, royalties, income, payments, claims, damages, and proceeds of suit now or hereafter due and/or payable with respect thereto and (vi) all other rights of any kind accruing thereunder or pertaining thereto throughout the world (the “**Patents**”);

(b) all United States trademarks, trade names, trade dress, corporate names, company names, business names, fictitious business names, Internet domain names, service marks, certification marks, collective marks, logos, other source or business identifiers, designs and general intangibles of a like nature, whether or not registered, and with respect to any and all of the foregoing: (i) all registrations and applications therefor including the registrations and applications listed in **Schedule 2**, (ii) all extensions or renewals of any of the foregoing, (iii) all of the goodwill of the business connected with the use of and symbolized by any of the foregoing, (iv) the right to sue or otherwise recover for any past, present and future infringement, dilution or other violation of any of the foregoing or for any injury to the related goodwill, (v) all proceeds of the foregoing, including license fees, royalties, income, payments, claims, damages, and proceeds of suit now or hereafter due and/or payable with respect thereto and (vi) all other rights of any kind accruing thereunder or pertaining thereto throughout the world (the “**Trademarks**”); and

(c) all United States copyrights (whether or not the underlying works of authorship have been published), including copyrights in software and all rights in and to databases, all designs (including industrial designs, Protected Designs within the meaning of 17 U.S.C. 1301 et seq. and Community designs), and all Mask Works (as defined under 17 U.S.C. 901 of the U.S. Copyright Act), whether

registered or unregistered, as well as all moral rights, reversionary interests, and termination rights, and, with respect to any and all of the foregoing: (i) all registrations and applications therefor, including the registrations and applications listed in **Schedule 3**, (ii) all extensions and renewals thereof, (iii) the right to sue or otherwise recover for any past, present and future infringement or other violation thereof, (iv) all proceeds of the foregoing, including license fees, royalties, income, payments, claims, damages and proceeds of suit now or hereafter due and/or payable with respect thereto and (v) all other rights of any kind accruing thereunder or pertaining thereto throughout the world (the “**Copyrights**”).

Notwithstanding the above, “IP Collateral” shall not include (a) any Patents, Trademarks or Copyrights if the grant of a security interest therein shall constitute or result in the abandonment, invalidation or rendering unenforceable any right, title or interest therein, including any U.S. intent-to-use trademark application prior to the filing and acceptance of a statement of use or affidavit of use in connection therewith, to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal Law, or (b) property that is subject to a Lien that is permitted pursuant to clause (d) of the definition of Permitted Liens set forth in the Credit Agreement to the extent the granting of a security interest with respect to such property pursuant to this Agreement would be prohibited by the agreement creating such Permitted Lien or would otherwise constitute an event of default (howsoever defined) thereunder, provided, that such property will be deemed Collateral hereunder upon the termination and release of such Permitted Lien.

2. Recordation. The 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 IP Security Agreement upon request by the Secured Party.

3. Loan Documents. This IP Security Agreement has been entered into pursuant to and in conjunction with the Security Agreement, which is hereby incorporated by reference. The provisions of the Security Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of the Secured Party with respect to the IP Collateral are as provided by the Credit Agreement, the Security Agreement and the other Loan Documents, and nothing in this IP Security Agreement shall be deemed to limit such rights and remedies.

4. Execution in Counterparts. This IP Security 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 IP Security Agreement by facsimile or in electronic (i.e., “pdf” or “tif”) format shall be effective as delivery of a manually executed counterpart of this IP Security Agreement.

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

6. Governing Law; Submission to Jurisdiction. THIS IP SECURITY AGREEMENT AND THE SECURITY INTEREST GRANTED HEREBY SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NORTH CAROLINA, EXCEPT TO THE EXTENT THAT FEDERAL LAWS OF THE UNITED STATES OF AMERICA APPLY. The Grantor irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of the United States District Court for the Western District of North Carolina, and all appropriate appellate courts or, if jurisdiction in such court is lacking, any State of North Carolina court of competent jurisdiction sitting in Mecklenburg County, North Carolina (and all appropriate appellate courts), in any action or proceeding arising out of or relating to this IP Security Agreement. Each of the parties 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 IP Security Agreement shall affect any right that the Secured Party may otherwise have to bring any action or proceeding relating to this IP Security Agreement against the Grantor or its properties in the courts of any jurisdiction. The Grantor irrevocably and unconditionally waives, to the fullest extent permitted by applicable Law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this IP Security Agreement in any court referred to in this **Paragraph 6**. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by applicable Law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

[Signature page follows]

IN WITNESS WHEREOF, the Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

GRANTOR:

MPAY INC., a Massachusetts corporation

By: 

Name: Robert L. Willard

Title: President

Address for Notices:

9920 Kincey Ave, Suite 110

Huntersville, NC 28078

Attention: Robert L. Willard, President

Joanna Berube, Director of Finance

with a copy to:

Morse, Barnes-Brown & Pendleton, PC

CityPoint

480 Totten Pond Road, 4th Floor

Waltham, MA 02451

Attention: Joseph R. Martinez

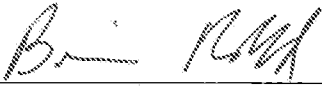
Signature Page to IP Security Agreement -- MPAY Inc.

TRADEMARK
REEL: 007476 FRAME: 0212

AGREED TO AND ACCEPTED:

SECURED PARTY:

PINNACLE BANK

By: 

Name: Brian K. Redd

Title: Senior Vice President

Address for Notices:

Pinnacle Bank
1420 East Third Street
Charlotte, NC 28204
Attention: Brian K. Redd

with a copy to:

Moore & VanAllen
100 North Tryon Street, Suite 4700
Charlotte, NC 28202
Attention: Todd Ransom
Telephone No: 704.331.1013
Email: toddransom@mvalaw.com

Schedule 1

PATENTS AND PATENT APPLICATIONS

None.

Schedule 2

TRADEMARK REGISTRATIONS AND APPLICATIONS

MPAY Inc.
(Massachusetts Corporation)

U.S. Trademarks

Trademark Registrations

Mark	Reg. No.	Reg. Date
P PAYENTRY and Design	6172950	10/13/2020
P and Design	6058592	05/19/2020
M (Stylized)	5912979	11/19/2019
PAYENTRY	5907309	11/12/2019
MILLENNIUM	5873265	10/01/2019

Schedule 3

COPYRIGHT REGISTRATIONS AND APPLICATIONS

MPAY Inc.
(Massachusetts Corporation)

U.S. Copyrights

Copyright Registrations

Title	Reg. No.	Reg. Date
Millennium.	TX0008677337	02/15/2019
Millennium v3.19.11.	TX0008926097	12/23/2020
Millennium v3.24.12.	TX0009001054	12/23/2020
Millennium v3.25.1.	TX0009001068	12/23/2020
Millennium v3.25.2.	TX0009001045	12/23/2020
Payentry software source code.	TX0008692890	03/06/2019