

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM782467

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Factor Systems, LLC		12/16/2022	Limited Liability Company:
RECEIVING PARTY DATA			
Name:	Sixth Street Lending Partners		
Street Address:	2100 McKinney Avenue, Suite 1500		
City:	Dallas		
State/Country:	TEXAS		
Postal Code:	75201		
Entity Type:	Statutory Trust: DELAWARE		
PROPERTY NUMBERS Total: 10			
Property Type	Number	Word Mark	
Registration Number:	6262688	SECOND PHASE	
Registration Number:	6017467	BILLTRUST	
Registration Number:	6017469		
Registration Number:	5674011	INVOICE CENTRAL	
Registration Number:	5620845	CREDIT2B	
Registration Number:	5252004	QUANTUM PAYMENT CYCLE MANAGEMENT	
Registration Number:	4183134	INVOICENTRAL	
Registration Number:	3397408	BILLTRUST	
Registration Number:	2381119	OPEN SCAN	
Registration Number:	2381135		
CORRESPONDENCE DATA			
Fax Number:	3129939767		
<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:	3128767700		
Email:	thomas.buettner@lw.com		
Correspondent Name:	Thomas J. Buettner		
Address Line 1:	Latham & Watkins LLP		
Address Line 2:	330 North Wabash Avenue, Suite 2800		
Address Line 4:	Chicago, ILLINOIS 60611		

OP \$265.00 6262688

ATTORNEY DOCKET NUMBER:	058423-0080
NAME OF SUBMITTER:	Thomas J. Buettner
SIGNATURE:	/tjb/
DATE SIGNED:	01/25/2023

Total Attachments: 7

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT dated as of December 16, 2022 (this “Agreement”), among Factor Systems, LLC (the “Grantor”) and Sixth Street Lending Partners (“Sixth Street”) in its capacity as collateral agent for the Secured Parties party to the Credit Agreement referred to below (in such capacity, the “Collateral Agent”).

WHEREAS, reference is made to (a) the Credit Agreement dated as of December 16, 2022, (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), by and among Bullseye FinCo, Inc., a Delaware corporation (“Holdings”), Bullseye Merger Sub, Inc., a Delaware corporation, as the Borrower prior to the consummation of the Merger (the “Initial Borrower”), BTRS Holdings Inc., a Delaware corporation, as the Borrower following the consummation of the Merger (the “Ultimate Borrower”), and the Lenders from time to time party thereto and Sixth Street, as administrative agent and collateral agent and (b) the Pledge and Security Agreement dated as of December 16, 2022 (the “Security Agreement”), by and among Holdings, the Initial Borrower (prior to the consummation of the Merger), the Ultimate Borrower (following the consummation of the Merger), the Subsidiary Parties from time to time party thereto, the Additional Parties from time to time party thereto and the Collateral Agent;

WHEREAS, the Lenders have agreed to extend credit to the Borrower subject to the terms and conditions set forth in the Credit Agreement; and

WHEREAS, the Grantor is willing to execute and deliver this Agreement as consideration for such extensions of credit.

NOW, THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

SECTION 1. Terms. Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Security Agreement or the Credit Agreement, as applicable.

SECTION 2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of the Secured Obligations, the Grantor hereby grants to the Collateral Agent, its successors and permitted assigns, for the benefit of the Secured Parties, a security interest (the “Security Interest”) in all of its right, title or interest in, to or under all of the following assets, whether now owned or at any time hereafter acquired by or arising in favor of the Grantor and regardless of where located (collectively, the “IP Collateral”):

- a. all Trademarks, including the Trademark registrations and registration applications in the United States Patent and Trademark Office listed on Schedule I hereto;
- b. all Patents, including the issued Patents and pending applications in the United States Patent and Trademark Office listed on Schedule II hereto;
- c. all Copyrights and exclusive Copyright Licenses, including the Copyright registrations and pending applications for registration in the United States Copyright Office listed on Schedule III; and
- d. all Proceeds of the foregoing;

in each case to the extent the foregoing items do not constitute Excluded Assets.

SECTION 3. Security Agreement. The Security Interest granted to the Collateral Agent herein is granted in furtherance, and not in limitation, of the security interests granted to the Collateral

Agent pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the IP Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 4. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement shall become effective when it has been executed by the Grantor and thereafter shall be binding upon and inure to the benefit of the Collateral Agent, on behalf of the Secured Parties, and the parties hereto and their respective successors and permitted assigns. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or by email as a “.pdf” or “.tif” attachment shall be effective as delivery of a manually executed counterpart of this Agreement. It is understood and agreed that the words “execution”, “signed”, “signature”, “delivery” and words of like import in or relating to this Agreement shall be deemed to include any Electronic Signature, delivery or the keeping of any record in electronic form, each of which shall have the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any similar state laws based on the Uniform Electronic Transactions Act.

SECTION 5. CHOICE OF LAW. THIS AGREEMENT AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS AGREEMENT, WHETHER IN TORT, CONTRACT (AT LAW OR IN EQUITY) OR OTHERWISE, SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 6. INTERCREDITOR AGREEMENT GOVERNS. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIENS AND SECURITY INTERESTS GRANTED TO THE COLLATERAL AGENT FOR THE BENEFIT OF THE SECURED PARTIES PURSUANT TO THIS AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE COLLATERAL AGENT WITH RESPECT TO ANY COLLATERAL HEREUNDER ARE SUBJECT TO THE PROVISIONS OF ANY ACCEPTABLE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT BETWEEN THE PROVISIONS OF ANY ACCEPTABLE INTERCREDITOR AGREEMENT AND THIS AGREEMENT, THE PROVISIONS OF SUCH ACCEPTABLE INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

SECTION 7. Termination or Release. In connection with any termination or release pursuant to Section 7.12 of the Security Agreement, the Collateral Agent shall promptly execute and deliver to Grantor, at the Grantor’s expense, such documents that the Grantor shall reasonably request to evidence and/or effectuate the termination or release of the security interest granted herein.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

FACTOR SYSTEMS, LLC

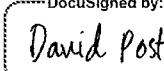
By: DocuSigned by:
Sunil Rajasekar
Name: Sunil Rajasekar
Title: Chief Executive Officer and President

By: _____
Name: David Post
Title: Assistant Secretary

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.




FACTOR SYSTEMS, LLC

By: _____
Name: Sunil Rajasekar
Title: Chief Executive Officer and President

By:  _____
Name: David Post
Title: Assistant Secretary

SCHEDULE I

TRADEMARKS

Trademark	Registration Number	Registered Owner	Registration Date
	6262688	Factor Systems, Inc. (n/k/a Factor Systems, LLC)	2/02/2021
BILLTRUST	6017467	Factor Systems, Inc. (n/k/a Factor Systems, LLC)	3/24/2020
	6017469	Factor Systems, Inc. (n/k/a Factor Systems, LLC)	3/24/2020
INVOICE CENTRAL	5674011	Factor Systems, Inc. (n/k/a Factor Systems, LLC)	2/12/2019
CREDIT2B	5620845	Factor Systems, Inc. (n/k/a Factor Systems, LLC)	12/04/2018
QUANTUM PAYMENT CYCLE MANAGEMENT	5252004	Factor Systems, Inc. (n/k/a Factor Systems, LLC)	7/25/2017
INVOICENTRAL	4183134	Factor Systems, Inc. (n/k/a Factor Systems, LLC)	7/31/2012
BILLTRUST	3397408	Factor Systems, Inc. (n/k/a Factor Systems, LLC)	3/18/2008
OPEN SCAN	2381119	Factor Systems, Inc. (n/k/a Factor Systems, LLC)	8/29/2000
	2381135	Factor Systems, Inc. (n/k/a Factor Systems, LLC)	8/29/2000

TRADEMARK APPLICATIONS

None.

SCHEDULE II

PATENTS

None.

PATENT APPLICATIONS

None.

SCHEDULE III

COPYRIGHT

Title	Registration No.	Registration Date	Owner
Invoice Gateway 2.0.	TX0007043318	4/16/2008	Factor Systems, Inc. (n/k/a Factor Systems, LLC)
Invoice Gateway 2.0.	TX0008877253	1/15/2020	Factor Systems, Inc. (n/k/a Factor Systems, LLC)

COPYRIGHT APPLICATIONS

None.