

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

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|---|---|--------------------------------|--------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | SECURITY INTEREST | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| SPC Commerce Inc. | | 09/30/2011 | CORPORATION: |
| RECEIVING PARTY DATA | | | |
| Name: | JPMorgan Chase Bank, N.A. | | |
| Street Address: | 225 South Sixth Street | | |
| Internal Address: | Suite 2500 | | |
| City: | Minneapolis | | |
| State/Country: | MINNESOTA | | |
| Postal Code: | 55402 | | |
| Entity Type: | National Banking Association: UNITED STATES | | |
| PROPERTY NUMBERS Total: 5 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 2393280 | SPS COMMERCE | |
| Registration Number: | 2744910 | SPSCOMMERCE.NET | |
| Registration Number: | 2277898 | EDIFICE | |
| Registration Number: | 3860727 | EDIFICE | |
| Registration Number: | 3860695 | EDIFICE INFORMATION MANAGEMENT | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | | | |
| <i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i> | | | |
| Email: | Trademark@winthrop.com | | |
| Correspondent Name: | David E. Moran | | |
| Address Line 1: | Capella Tower, Suite 3500 | | |
| Address Line 2: | 225 South Sixth Street | | |
| Address Line 4: | Minneapolis, MINNESOTA 55402 | | |

OP \$140.00 2393280

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|-------------------------|-------------------|
| ATTORNEY DOCKET NUMBER: | 11581.29 |
| NAME OF SUBMITTER: | Bradley J. Walz |
| Signature: | /Bradley J. Walz/ |
| Date: | 08/23/2012 |

Total Attachments: 11

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TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement (the "Agreement"), dated as of September 30, 2011, is made by and between SPS Commerce, Inc., a Delaware corporation, having a business location at 333 South Seventh Street, Suite 1000, Minneapolis, Minnesota, 55402 (the "Borrower"), and JPMorgan Chase Bank, N.A., a national banking association (the "Lender"), and having a business location at 225 South Sixth Street, Suite 2500, Minneapolis, Minnesota, 55402.

RECITALS

A. Borrower and Lender are parties to a Revolving Credit Agreement (as amended, supplemented or restated from time to time, the "Credit Agreement") dated of even date herewith, setting forth the terms on which Lender may now or hereafter extend credit to or for the account of Borrower.

B. As a condition to extending credit to or for the account of Borrower, Lender has required the execution and delivery of this Agreement by Borrower.

ACCORDINGLY, in consideration of the mutual covenants contained in the Loan Documents and herein, the parties hereby agree as follows:

1. Definitions. All terms defined in the Recitals hereto or in the Credit Agreement that are not otherwise defined herein shall have the meanings given to them in the Credit Agreement. In addition, the following terms have the meanings set forth below:

"Security Interest" has the meaning given in Section 2.

"Trademarks" means all of Borrower's right, title and interest in and to: (i) trademarks, service marks, collective membership marks, registrations and applications for registration for each, and the respective goodwill associated with each, (ii) licenses, fees or royalties with respect to each, (iii) the right to sue for past, present and future infringement, dilution and damages therefor, and (iv) licenses thereunder, all as presently existing or hereafter arising or acquired, including, without limitation, the marks listed on Exhibit A.

2. Security Interest. In order to secure the Obligations, Borrower does hereby irrevocably grant Lender a security interest (the "Security Interest") with power of sale to the extent permitted by law, in the Trademarks. The Security Interest is coupled with a security interest in all of the assets of Borrower. This Agreement grants only the Security Interest herein described, is not intended to and does not affect any present transfer of title of any trademark registration or application and makes no assignment and grants no right to assign or perform any other action with respect to any intent to use trademark application, unless such action is permitted under 15 U.S.C. § 1060.

3. Representations, Warranties and Agreements. Borrower represents, warrants and agrees as follows:

(a) **Existence; Authority.** Borrower is a corporation duly organized, validly existing and in good standing under the laws of its state of incorporation, and this Agreement has been duly and validly authorized by all necessary corporate action on the part of Borrower.

(b) **[Reserved].**

(c) **Trademarks.** Exhibit A accurately lists all Trademarks owned by Borrower as of the date hereof and accurately reflects the existence and status of Trademarks and all applications and registrations pertaining thereto as of the date hereof; provided, however, that Exhibit A need not list common law marks (i.e., Trademarks for which there are no applications or registrations) which are not material to Borrower's or any Affiliate's business(es), or any licenses, fees or royalties with respect to each. If after the date hereof, Borrower owns any Trademarks not listed on Exhibit A (other than common law marks which are not material to Borrower's or any Affiliate's business(es)), or if Exhibit A ceases to accurately reflect the existence and status of applications and registrations pertaining to the Trademarks, then Borrower shall within 60 days provide written notice to Lender with a replacement Exhibit A, which upon acceptance by Lender shall become part of this Agreement.

(d) **Affiliates.** As of the date hereof, no Affiliate owns or has a right to have assigned to it any items that would, if such item were owned by Borrower, constitute Trademarks. If after the date hereof any Affiliate owns or has a right to have assigned to it any such items, then Borrower shall promptly either: (i) cause such Affiliate to assign all of its rights in such item(s) to Borrower; or (ii) within 60 days notify Lender of such item(s) and cause such Affiliate to execute and deliver to Lender a trademark security agreement substantially in the form of this Agreement.

(e) **Title.** Borrower has absolute title to each Trademark listed on Exhibit A, free and clear of all Liens except Permitted Liens. Except as permitted by the Credit Agreement, Borrower (i) will have, at the time Borrower acquires any rights in Trademarks hereafter arising, absolute title to each such Trademark free and clear of all Liens except Permitted Liens, and (ii) to the extent required by the Credit Agreement, will keep all Trademarks free and clear of all Liens except Permitted Liens.

(f) **[Reserved].**

(g) **[Reserved].**

(h) **Maintenance.** To the extent required by the Credit Agreement, the Borrower will at its own expense maintain the Trademarks to the extent reasonably advisable in its business including, but not limited to, filing all applications to obtain letters trademark registrations and all affidavits, maintenance fees, annuities, and renewals possible with respect to trademark registrations and applications therefor. Except as deemed reasonably advisable in its business judgment and only to the extent required by the Credit Agreement, the Borrower covenants that it will not abandon nor fail to pay any maintenance fee or annuity due and payable on any Trademark, nor fail to

file any required affidavit or renewal in support thereof, without first providing Lender (except in such cases where the Borrower has decided not to take such action in its reasonable business judgment or where not required by the Credit Agreement): (i) sufficient written notice, of at least 30 days, to allow Lender to timely pay any such maintenance fees or annuities which may become due on any Trademarks, or to file any affidavit or renewal with respect thereto, and (ii) a separate written power of attorney or other authorization to pay such maintenance fees or annuities, or to file such affidavit or renewal, should such be necessary or desirable.

(i) **Lender's Right to Take Action.** If Borrower fails to perform or observe any of its covenants or agreements set forth in this Section 3, and if such failure continues for a period of thirty (30) calendar days after Lender gives Borrower written notice thereof (or, in the case of the agreements contained in subsection (h), immediately upon the occurrence of such failure, without notice or lapse of time), or if Borrower notifies Lender that it intends to abandon a Trademark, Lender may (but need not), upon prior written notice to the Borrower, and except if such abandonment was undertaken by the Borrower in its reasonable business judgment or was otherwise permitted by the Credit Agreement, perform or observe such covenant or agreement or take steps to prevent such intended abandonment on behalf and in the name, place and stead of Borrower (or, at Lender's option, in Lender's own name), and may (but need not), upon prior written notice to the Borrower, and except if such abandonment was undertaken by the Borrower in its reasonable business judgment or was otherwise permitted by the Credit Agreement, take any and all other actions which Lender may reasonably deem necessary to cure or correct such failure or prevent such intended abandonment.

(j) **Costs and Expenses.** Except to the extent that the effect of such payment would be to render any loan or forbearance of money usurious or otherwise illegal under any applicable law, Borrower shall pay Lender on demand the amount of all reasonable moneys expended and all costs and expenses (including reasonable attorneys' fees and disbursements but excluding the allocated costs of the Lender's internal counsel) incurred by Lender in connection with or as a result of Lender's taking action permitted under subsection (i) or exercising its rights under Section 6, together with interest thereon from the date expended or incurred by Lender at the Default Rate for CB Floating Rate Advances.

(k) **Power of Attorney.** To facilitate Lender's taking action under subsection (i) and exercising its rights under Section 6, Borrower hereby irrevocably appoints (which appointment is coupled with an interest) Lender, or its delegate, as the attorney-in-fact of Borrower with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of Borrower, any and all instruments, documents, applications, financing statements, and other agreements and writings required and permitted to be obtained, executed, delivered or endorsed by Borrower under this Section 3, or, necessary for Lender, during a Default Period, to enforce or use the Trademarks or to grant or issue any exclusive or non-exclusive license under the Trademarks to any third party, or to sell, assign, transfer, pledge, encumber or otherwise transfer title in or dispose of the Trademarks to any third party. Borrower hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue

hereof. The power of attorney granted herein shall terminate upon the termination of the Credit Agreement as provided therein and the payment and performance of all Obligations.

4. Borrower's Use of the Trademarks. Borrower shall be permitted to control and manage the Trademarks, including the right to exclude others from making, using or selling items covered by the Trademarks and any licenses thereunder, in the same manner and with the same effect as if this Agreement had not been entered into, so long as no Event of Default occurs and remains uncured.

5. Events of Default. Each of the following occurrences shall constitute an event of default under this Agreement (herein called "Event of Default"): (a) an Event of Default, as defined in the Credit Agreement, shall occur; or (b) Borrower shall fail promptly to observe or perform any covenant or agreement herein binding on it and the applicable cure period, if any, shall have expired without cure by the Borrower; or (c) any of the representations or warranties contained in Section 3 shall prove to have been incorrect in any material respect when made.

6. Remedies. Upon the occurrence and during the continuance of an Event of Default, Lender may, at its option, take any or all of the following actions:

(a) Lender may exercise any or all remedies available under the Credit Agreement.

(b) Lender may sell, assign, transfer, pledge, encumber or otherwise dispose of the Trademarks.

(c) Lender may enforce the Trademarks and any licenses thereunder, and if Lender shall commence any suit for such enforcement, Borrower shall, at the request of Lender, do any and all lawful acts and execute any and all proper documents required by Lender in aid of such enforcement.

7. Miscellaneous. This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by Lender, except in the case of full payment or satisfaction of the Obligations and termination of the Credit Agreement, in which case this Agreement, and the rights granted hereunder to the Lender, shall be automatically terminated, without further action by either party. A waiver signed by Lender shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of Lender's rights or remedies. All rights and remedies of Lender shall be cumulative and may be exercised singularly or concurrently, at Lender's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. All notices to be given to Borrower under this Agreement shall be given in the manner and with the effect provided in the Credit Agreement. Lender shall not be obligated to preserve any rights Borrower may have against prior parties, to realize on the Trademarks at all or in any particular manner or order, or to apply any cash proceeds of Trademarks in any particular order of application. This Agreement shall be binding upon and inure to the benefit of Borrower and Lender and their respective participants, successors and assigns and shall take effect when signed

by Borrower and delivered to Lender, and Borrower waives notice of Lender's acceptance hereof. Lender may execute this Agreement if appropriate for the purpose of filing, but the failure of Lender to execute this Agreement shall not affect or impair the validity or effectiveness of this Agreement. A carbon, photographic or other reproduction of this Agreement or of any financing statement signed by Borrower shall have the same force and effect as the original for all purposes of a financing statement. This Agreement shall be governed by the internal law of Minnesota without regard to conflicts of law provisions. If any provision or application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement and the creation of the Obligations, until the payment in full of the Obligations.

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EXHIBIT A

**UNITED STATES ISSUED TRADEMARKS, SERVICE MARKS
AND COLLECTIVE MEMBERSHIP MARKS**

REGISTRATIONS

| <u>Mark</u> | <u>Registration Number</u> | <u>Registration Date</u> |
|------------------------|----------------------------|--------------------------|
| <u>SPSCOMMERCE</u> | <u>2744910</u> | <u>October 10, 2000</u> |
| <u>SPSCOMMERCE.NET</u> | <u>2393280</u> | <u>July 29, 2003</u> |

APPLICATIONS

None.

COLLECTIVE MEMBERSHIP MARKS

None.

UNREGISTERED MARKS

None.

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Exhibit A

**TRADEMARK
REEL: 004848 FRAME: 0340**

FIRST AMENDMENT TO TRADEMARK SECURITY AGREEMENT

This Amendment, dated as of August 6, 2012, is made by and between SPS Commerce, Inc., a Delaware corporation (the "Debtor"), and JPMorgan Chase Bank, N.A., a national banking association (the "Secured Party").

RECITALS

In connection with that certain Revolving Credit Agreement dated as of September 30, 2011, by and between the Debtor and the Secured Party, the Debtor executed a Trademark Security Agreement in favor of the Secured Party dated as of September 30, 2011 (the "Security Agreement").

The Debtor has entered into an Asset Purchase Agreement dated as of even date herewith, by and among the Debtor and the other parties thereto (the "Asset Purchase Agreement"), wherein the Debtor has agreed to purchase, among other things, certain trademarks owned by Cornwell Corporation, an Illinois corporation ("Cornwell").

The Debtor and the Secured Party have entered into that certain First Amendment to Revolving Credit Agreement and Consent dated as of even date herewith (the "First Amendment to Credit Agreement"), wherein the Debtor requested, and the Secured Party provided, consent to the Debtor's purchase of the assets described in the Asset Purchase Agreement.

As a condition precedent to the First Amendment to Credit Agreement, the Debtor and the Secured Party have agreed to amend the Security Agreement in certain respects in connection with the foregoing.

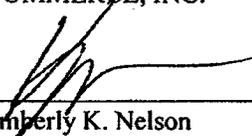
NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements herein contained, it is agreed as follows:

1. Defined Terms. Capitalized terms used in this Amendment which are defined in the Security Agreement shall have the same meanings as defined therein, unless otherwise defined herein.
2. Additional Trademarks. The Debtor and the Secured Party agree that Exhibit A to the Security Agreement is hereby deleted and replaced with Exhibit A attached hereto.
3. No Other Changes. Except as explicitly amended by this Amendment, all of the terms and conditions of the Security Agreement shall remain in full force and effect.
4. Counterparts. This Amendment may be executed in any number of counterparts each of which when so executed and delivered shall be an original and all of which counterparts, taken together, shall constitute one and the same instrument.

[Remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date first written above.

SPS COMMERCE, INC.

By: 

Kimberly K. Nelson
Its: Chief Financial Officer

JPMORGAN CHASE BANK, N.A.

By: _____

Its: _____

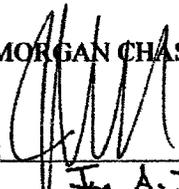
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IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date first written above.

SPS COMMERCE, INC.

By: _____
Kimberly K. Nelson
Its: Chief Financial Officer

JPMORGAN CHASE BANK, N.A.

By:  _____
Its: Jay A. Isaacson
VP President

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EXHIBIT A

**UNITED STATES ISSUED TRADEMARKS, SERVICE MARKS
AND COLLECTIVE MEMBERSHIP MARKS**

REGISTRATIONS

| <u>Mark</u> | <u>Registration Number</u> | <u>Registration Date</u> |
|---|----------------------------|---------------------------|
| <u>SPSCOMMERCE</u> | <u>2393280</u> | <u>October 10, 2000</u> |
| <u>SPSCOMMERCE.NET</u> | <u>2744910</u> | <u>July 29, 2003</u> |
| <u>EDIFICE</u> | <u>2277898</u> | <u>September 14, 1999</u> |
| <u>EDIFICE</u> | <u>3860727</u> | <u>October 12, 2010</u> |
| <u>EDIFICE INFORMATION MANAGEMENT</u> | <u>3860695</u> | <u>October 12, 2010</u> |

APPLICATIONS

None.

COLLECTIVE MEMBERSHIP MARKS

None.

UNREGISTERED MARKS

None.