

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY
CONVEYING PARTY DATA	
Name	Execution Date
Intelligent Clearing Network, Inc.	12/15/2011
RECEIVING PARTY DATA	
Name:	Connecticut Innovations, Incorporated
Street Address:	865 Brook Street
City:	Rocky Hill
State/Country:	CONNECTICUT
Postal Code:	06067
PROPERTY NUMBERS Total: 3	
Property Type	Number
Patent Number:	8386309
Application Number:	11439725
Application Number:	12283206
CORRESPONDENCE DATA	
Fax Number:	2162413707
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	2162412838
Email:	mpieper@taftlaw.com
Correspondent Name:	M. Pieper, Paralegal at Taft Stettinius
Address Line 1:	200 Public Square, Suite 3500
Address Line 4:	Cleveland, OHIO 44114
NAME OF SUBMITTER:	Merry H. Pieper
Signature:	/merry pieper/
Date:	05/29/2013
Total Attachments: 8	

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NOTE CONVERSION AGREEMENT

This **NOTE CONVERSION AGREEMENT** (this "**Agreement**") is made effective as of December 15, 2011 (the "**Effective Date**") among **INTELLIGENT CLEARING NETWORK, INC.** (the "**Company**") and the undersigned holders (each a "**Noteholder**", and, collectively, the "**Noteholders**") of certain Senior Secured Promissory Notes, listed and described on Schedule A attached hereto (each a "**Note**", and, collectively, the "**Notes**").

WITNESSETH:

WHEREAS, pursuant to that certain Note and Warrant Purchase Agreement dated as of February 18, 2011 by and among the Company, each Noteholder and the Founders named and defined therein (as amended and in effect, the "**Purchase Agreement**"), the Company has issued to each Noteholder the Note(s) set forth opposite such Noteholder's name on Schedule A, and all of such Notes remain outstanding as of the date hereof;

WHEREAS, the Company's obligations under the Notes are secured in part by a first-priority lien and security interest covering certain assets of the Company and designated as "**Collateral**" pursuant to the terms of a Security Agreement dated effective as of February 18, 2011 by and among the Company and the Noteholders (the "**Security Agreement**"); and

WHEREAS, notwithstanding the terms of the Notes and Purchase Agreement, the Company and Noteholders desire to convert the Notes, effective as of the Effective Date, into shares of the Company's Series B-1 8% Redeemable Participating Preferred Stock, \$0.01 par value, as currently authorized and designated under the terms of the Company's Second Amended and Restated Certificate of Incorporation (the "**Series B-1 Preferred Stock**"), pursuant to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual promises herein made and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned parties agree as follows:

1. **Conversion of Debt.** Effective upon the Effective Date, automatically and without any further action of the parties, and notwithstanding any contrary provision of the Notes or the Purchase Agreement, all of the Notes, any and all outstanding principal evidenced by such Notes (as to each Note, the "**Outstanding Principal**"), and any and all accrued, and unpaid interest, under any Note (as to each Note, the "**Accrued Interest**") shall be converted into such number of shares of Series B-1 Preferred Stock as set forth opposite each Note on Schedule A hereto (the "**Conversion**"). For avoidance of doubt, the conversion price per share applicable to the Conversion of Outstanding Principal and Accrued Interest, as reflected in Schedule A, shall be $\frac{\text{conversion price}}{\text{number of shares of Common Stock outstanding immediately prior to conversion of the Notes on an As-Converted, Fully-Diluted Basis (as defined by the Notes) before taking into account the conversion of the Existing Notes (as defined by the Notes)}}$ divided by the number of shares of Common Stock (as defined by the Notes) outstanding immediately prior to conversion of the Notes on an As-Converted, Fully-Diluted Basis (as defined by the Notes) before taking into account the conversion of the Existing Notes (as defined by the Notes).

2. **Mechanics of Conversion.**

(a) **Cancellation of Notes.** Upon their conversion into shares of Series B-1 Preferred Stock as of the Effective Date in accordance with this Agreement, the Notes shall be canceled, and all obligations of the Company under the Notes (together with the lien and security interest in the Collateral granted by the Company pursuant to the Security Agreement) shall terminate. As promptly as practicable following the Effective Date, the Company will, against delivery by each Noteholder of an original of such Noteholder's Note for cancellation, deliver or cause to be delivered to the Noteholder a stock certificate representing the number of fully paid and nonassessable shares of Series B-1 Preferred Stock into which such Noteholder's Note has been converted in accordance with this Agreement. The Noteholders hereby authorize the Company to file a termination statement in each jurisdiction where a UCC financing statement is currently on file securing the Company's obligations under the Notes, the Security Agreement, or any other related agreement (including any filings with the United States Patent and Trademark Office).

(b) **Stockholder Rights.** The Noteholders acknowledge and agree that the shares of Series B-1 Preferred Stock issued to them upon conversion of the Note will be entitled to the rights, and will be subject to the terms, conditions, and restrictions, as set forth in the Company's Amended and Restated Stockholders Agreement and Amended and Restated Registration Rights Agreement, in each case as entered into among the Company, the Noteholders, and certain other parties effective as of February 18, 2011.

(c) **Connecticut Presence.** With respect to any Noteholder that is a beneficiary under the terms of the "Put Agreement" entered into among the Company and certain other parties effective as of February 18, 2011, the Company hereby covenants and agrees that the shares of Series B-1 Preferred Stock issued to such Noteholders upon conversion of their Notes will, upon the failure of the Company to maintain a "Connecticut Presence" (as defined in the Put Agreement) be entitled to the same put option and other remedies as attached to such Notes under the terms of the Put Agreement and Section 7 of the Notes.

3. **Governing Law; Venue.** This Agreement shall be governed in all respects by the laws of the State of Connecticut as such laws are applied to agreements between or among Connecticut residents entered into and to be performed entirely within Connecticut, and without regard to any conflicts of laws principles that would require the application of laws of any other state. Each party hereby consents to the jurisdiction of the courts of the State of Connecticut located in Hartford County or the courts of the United States located in the State of Connecticut, and for the purposes of all legal proceedings arising out of or relating to this Agreement and the transactions contemplated hereby. Each party hereby irrevocably waives, to the fullest extent permitted by applicable law, (a) any objection to the laying of venue of any such proceeding brought in such a court, and (b) any claim that any such proceeding brought in such court has been brought in an inconvenient forum.

4. **Counterparts; Facsimile and Electronic Signatures; Further Assurances.** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall constitute a complete and original instrument but all of which together shall constitute one and the same agreement (notwithstanding that all of the parties are not signatories

to the original or the same counterpart, or that signature pages from different counterparts are combined), and it shall not be necessary when making proof of this Agreement or any counterpart thereof to account for any other counterpart, and the signature of any party to any counterpart shall be deemed to be a signature to and may be appended to any other counterpart. For purposes of this Agreement, a document (or signature page thereto) signed and transmitted by facsimile machine or other electronic means is to be treated as an original document. The signature of any party on any such document, for purposes hereof, is to be considered as an original signature, and the document transmitted is to be considered to have the same binding effect as an original signature on an original document. At the request of any party, any facsimile or other electronic signature is to be re-executed in original form by the parties which executed the facsimile or other electronic signature. No party may raise the use of a facsimile machine or other electronic means, or the fact that any signature was transmitted through the use of a facsimile machine or other electronic means, as a defense to the enforcement of this Agreement. Each party agrees to execute such documents and agreements, and to take such further acts and deeds, and may be reasonably requested by any other party in order to further evidence or effectuate the conversion of the Notes and the other transactions contemplated hereby.

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[Signature Page to Note Conversion Agreement]

IN WITNESS WHEREOF, the parties hereto have set their hands as of the date first set forth above.

COMPANY

INTELLIGENT CLEARING NETWORK, INC.

By: GW Oakley
Name: GARY OAKLEY
Title: CEO

NOTEHOLDERS

CONNECTICUT INNOVATIONS, INCORPORATED

By: _____
Name: Peter V. Longo
Title: President and Executive Director

LAUNCHCAPITAL, LLC

By: _____
Name: Blon Boms
Title: Manager

EARLY STAGE PARTNERS II, L.P.

By: ESP HOLDINGS II, LLC, General Partner

By: _____
Name: _____
Title: _____

W. WYNNE LIMITED PARTNERSHIP

By: _____
Name: _____
Title: _____

[Signature Page to Note Conversion Agreement]

IN WITNESS WHEREOF, the parties hereto have set their hands as of the date first set forth above.


COMPANY

INTELLIGENT CLEARING NETWORK, INC.

By: _____
Name: _____
Title: _____

NOTEHOLDERS

CONNECTICUT INNOVATIONS, INCORPORATED

By: 
Name: Peter V. Longo
Title: President and Executive Director

LAUNCHCAPITAL, LLC

By: _____
Name: Elon Boms
Title: Manager

EARLY STAGE PARTNERS II, L.P.

By: ESP HOLDINGS II, LLC, General Partner

By: _____
Name: _____
Title: _____

W. WYNNE LIMITED PARTNERSHIP

By: _____
Name: _____
Title: _____

[Signature Page to Note Conversion Agreement]

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COMPANY

INTELLIGENT CLEARING NETWORK, INC.

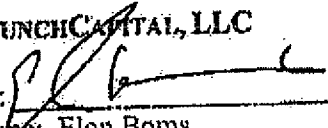
By: _____
Name:
Title:

NOTEHOLDERS

CONNECTICUT INNOVATIONS, INCORPORATED

By: _____
Name: Peter V. Longo
Title: President and Executive Director

LAUNCH CAPITAL, LLC

By:  _____
Name: Elon Boms
Title: Manager

EARLY STAGE PARTNERS II, L.P.

By: **ESP HOLDINGS II, LLC, General Partner**

By: _____
Name:
Title:

W. WYNNE LIMITED PARTNERSHIP

By: _____
Name:
Title:

[Signature Page to Note Conversion Agreement]

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COMPANY

INTELLIGENT CLEARING NETWORK, INC.

By: _____
Name:
Title:

NOTEHOLDERS

CONNECTICUT INNOVATIONS, INCORPORATED

By: _____
Name: Peter V. Longo
Title: President and Executive Director

LAUNCHCAPITAL, LLC

By: _____
Name: Elon Boms
Title: Manager

EARLY STAGE PARTNERS II, L.P.
By: **ESP HOLDINGS II, LLC**, General Partner

By: _____
Name: Jonathan Murray
Title: Managing Director

W. WYNNE LIMITED PARTNERSHIP

By: _____
Name:
Title:

[Signature Page to Note Conversion Agreement]

IN WITNESS WHEREOF, the parties hereto have set their hands as of the date first set forth above.

COMPANY

INTELLIGENT CLEARING NETWORK, INC.

By:

Name:

Title:

NOTEHOLDERS

CONNECTICUT INNOVATIONS, INCORPORATED

By:

Name: Peter V. Longo

Title: President and Executive Director

LAUNCHCAPITAL, LLC

By:

Name: Elon Boms

Title: Manager

EARLY STAGE PARTNERS II, L.P.

By: **ESP HOLDINGS II, LLC**, General Partner

By:

Name:

Title:

W. WYNNE LIMITED PARTNERSHIP

By:

Name: William W. Bowley

Title: General Partner