

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
DW-LINK INCORPORATED	09/27/2013
RECEIVING PARTY DATA	
Name:	SP FUNDING LLC
Street Address:	3 EMBARCADERO CENTER
Internal Address:	SUITE 460
City:	SAN FRANCISCO
State/Country:	CALIFORNIA
Postal Code:	94111
PROPERTY NUMBERS Total: 3	
Property Type	Number
Patent Number:	7048292
Patent Number:	7128329
Patent Number:	7828314
CORRESPONDENCE DATA	
Fax Number:	
Phone:	415-223-1150
Email:	mitch@greyhoundip.com
<i>Correspondence will be sent via US Mail when the email attempt is unsuccessful.</i>	
Correspondent Name:	MITCHELL ROSENFELD
Address Line 1:	3 EMBARCADERO CENTER
Address Line 2:	SUITE 460
Address Line 4:	SAN FRANCISCO, CALIFORNIA 94111
ATTORNEY DOCKET NUMBER:	DWLINK
NAME OF SUBMITTER:	MITCHELL ROSENFELD

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PATENT
 REEL: 031891 FRAME: 0084

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Signature:	/Mitchell Rosenfeld/
Date:	12/30/2013
Total Attachments: 5 source=DW Link-SP Funding Lien and Security Agreement#page1.tif source=DW Link-SP Funding Lien and Security Agreement#page2.tif source=DW Link-SP Funding Lien and Security Agreement#page3.tif source=DW Link-SP Funding Lien and Security Agreement#page4.tif source=DW Link-SP Funding Lien and Security Agreement#page5.tif	

LIEN AND SECURITY AGREEMENT

LIEN AND SECURITY AGREEMENT ("Agreement") dated as of September 27, 2013 between dw-link Incorporated ("DW Link") and SP Funding LLC ("Purchaser").

WHEREAS, DW Link, Split Pivot, Inc. ("Split Pivot") and Purchaser have executed a Note Purchase Agreement dated as of September 27, 2013 ("Note Purchase Agreement") pursuant to which Split Pivot has issued to Purchaser a Promissory Note dated as of September 27, 2013 (the "Note") and DW Link has issued to Purchaser a Guaranty dated as of September 27, 2013 (the "Guaranty"); and

WHEREAS, DW Link wishes to grant a security interest in favor of Purchaser as herein provided securing payment of all obligations of DW Link to make payments under the Note pursuant to the Guaranty, the Note Purchase Agreement and this Agreement;

NOW, THEREFORE, in consideration of the promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows.

All terms capitalized but not defined herein shall have the meanings ascribed to them in the Note Purchase Agreement.

1. Definitions. In addition to any other terms defined herein, the following terms shall have the meaning set forth with respect thereto:

"DW Litigation Claim" means any legal or administrative proceeding filed in a court or other legal forum of proper jurisdiction, including the USPTO or the ITC, by any party relating to infringement or validity of the DW Patents as the same may be varied or enlarged by the addition of claims and/or additional parties from time to time.

"Obligations" means all of the indebtedness, obligations and liabilities of DW Link to Purchaser arising under, or in respect of, the Guaranty, the Note Purchase Agreement, and this Agreement.

"DW Patents" means US Patent Nos. 7,048,292, 7,128,329 and 7,828,314 and including, without limitation: (i) all reissues, divisions, continuations, continuations-in-part, extensions, renewals, reexaminations thereof, and any foreign counterparts thereof, including but not limited to those patents granted in China and Taiwan.

2. Grant of Security Interest. DW Link hereby grants to Purchaser, to secure the payment and performance in full of all of the Obligations, a security interest in (i) the DW Litigation Claim, (ii) all interests in the DW Patents and any other intellectual property owned by DW Link giving rise to any DW Litigation Claim, in whole or in part, and (iii) all proceeds of any and all of the foregoing (the "Collateral").

3. Release and Termination. Upon the indefeasible payment in cash in full of all the

Obligations, the security interest granted herein shall terminate and all rights to the Collateral shall revert to DW Link. Upon any such termination, Purchaser shall, at DW Link's sole expense, deliver to DW Link, without any representations, warranties or recourse of any kind whatsoever, such documents as the DW Link shall reasonably request to evidence such termination.

4. Covenants Concerning Security Interest. DW Link shall use its good faith best efforts to obtain a lien on the proceeds of any DW Litigation Claim in favor of Purchaser. DW Link consents to Purchaser's filing with the US Patent and Trademark Office of a notice of Purchaser's security interest in the DW Patents. DW Link further agrees to take any and all action reasonably requested by Purchaser to insure the attachment, perfection and first priority of, and the ability of Purchaser to enforce, DW Link's security interest in the Collateral including, without limitation, (a) executing, delivering and, where appropriate, filing financing statements and amendments relating thereto under the UCC, to the extent, if any, that DW Link's signature thereon is required therefor, (b) causing Purchaser's name to be noted as a secured party on any certificate of title if such notation is a condition to attachment, perfection or priority of, or ability of Purchaser to enforce, Purchaser's security interest in the Collateral, (c) complying with any provision of any statute, regulation or treaty of the United States as to the Collateral if compliance with such provision is a condition to attachment, perfection or priority of, or ability of Purchaser to enforce, Purchaser's security interest in the Collateral, (d) obtaining governmental and other third party consents and approvals, and (e) taking all actions required by any earlier versions of the UCC or by other law, as applicable in any relevant UCC jurisdiction, or by other law as applicable in any foreign jurisdiction.

5. Covenants Concerning DW Link's Legal Status. DW Link will provide at least 30 days prior written notice to Purchaser of any change of its name, its place of business or, if more than one, chief executive office, or its mailing address or organizational identification number.

6. Default and Remedies. Upon the happening and during the continuance of any Event of Default, Purchaser may, at its option, and without notice to or demand on DW Link, do any one or more of the following immediately:

(a) Purchaser may exercise in respect of the Collateral, in addition to other rights and remedies otherwise available to it, all the rights and remedies of a secured party under the UCC.

(b) Without limiting the generality of the foregoing, Purchaser may, to the fullest extent permitted by applicable law, without notice, hearing or process except as specified below, sell the Collateral or any part thereof in one or more parcels at public or private sale, for cash, on credit or for future delivery, and upon such other terms as Purchaser may deem commercially reasonable, and Purchaser may purchase all or any part of the Collateral at public or, if permitted by law, private sale, and in lieu of actual payment of such purchase price, may set off the amount of such purchase price against the Obligations. Purchaser may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, with notice, be made at the time and place to which it was so adjourned. Purchaser may abandon any such proposed sale. Purchaser may also elect to retain the Collateral in partial or full satisfaction of the Obligations, and DW Link agrees not to oppose such election. DW Link acknowledges that any private sales of the Collateral effected by Purchaser may result in terms less favorable to a seller than public sales, but DW Link agrees that Purchaser's decision to effect private sales rather than public sales shall nevertheless be deemed commercially reasonable.

If any notification of intended disposition of any of the Collateral is required by law, such notification shall be deemed reasonably and properly given if deposited in the United States Postal Service at least ten (10) days before such disposition, postage prepaid, addressed to DW Link at the address set forth in Section 12 herein. Such disposition shall be established by affidavit of a representative of Purchaser, receipts or other reasonable method.

DW Link agrees to pay all costs and expenses incurred by Purchaser, including reasonable attorney's fees and court costs, in connection with any sale held pursuant to this Agreement or otherwise in connection with enforcing the rights of Purchaser hereunder.

The rights and remedies of Purchaser hereunder are cumulative and nonexclusive and the exercise of any one or more of the remedies provided for herein or under the UCC shall not be construed as a waiver of any of the other remedies of Purchaser so long as any part of the Obligations remains unsatisfied. No failure on the part of Purchaser to exercise, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy by Purchaser preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

The proceeds of the Collateral or any part thereof, and the proceeds of any remedy hereunder (as well as any other amounts of any kind held by Purchaser at the time of, or received by Purchaser after, the occurrence of any Event of Default), shall be applied as follows:

first, to the payment of reasonable costs and expenses, including all amounts expended to preserve the value of the Collateral, of foreclosure or suit, if any, and of such sale and the exercise of any other rights or remedies, and of all proper fees, expenses, liability and advances, including reasonable legal expenses and attorneys' fees, incurred or made hereunder by Purchaser;

second, to the payment of all amounts then owing or unpaid and due and payable to Purchaser under the Note, the Note Purchase Agreement and this Agreement; and

third, to the payment of the surplus, if any, to DW Link, its successors and assigns, or to whomsoever may be lawfully entitled to receive the same.

7. Representations and Warranties Concerning Collateral. DW Link further represents and warrants to Purchaser that DW Link is the owner of the Collateral free from any adverse lien, security interest or other encumbrance, except for the security interest created by this Agreement and other liens permitted by this Agreement.

8. Covenants Concerning Collateral. Etc. DW Link further covenants with Purchaser as follows: (a) except for the security interest herein granted and liens permitted by this Agreement, DW Link shall be the owner of the Collateral free from any lien, security interest or other encumbrance, and DW Link shall defend the same against all claims and demands of all persons at any time claiming the same or any interests therein adverse to Purchaser, (b) DW Link shall not pledge, mortgage or create, or suffer to exist a security interest in the Collateral in favor of any person other than Purchaser, and (c) DW Link will pay promptly when due all taxes, assessments, governmental charges and levies upon the Collateral or incurred in connection with the use or operation of such Collateral or incurred in connection with this Agreement.

9. No Duty on Purchaser. The powers conferred on Purchaser hereunder are solely to protect its interests in the Collateral and shall not impose any duty upon it to exercise any such

powers. Purchaser shall be accountable only for the amounts that it actually receives as a result of the exercise of such powers and neither it nor any of its officers, directors, employees or agents shall be responsible to DW Link for any act or failure to act, except for Purchaser's own gross negligence or willful misconduct.

10. No Waiver by Purchaser. Purchaser shall not be deemed to have waived any of its rights upon or under the Obligations or the Collateral unless such waiver shall be in writing and signed by Purchaser. No delay or omission on the part of Purchaser in exercising any right shall operate as a waiver of such right or any other right. A waiver on any one occasion shall not be construed as a bar to or waiver of any right on any future occasion. All rights and remedies of Purchaser with respect to the Obligations or the Collateral, whether evidenced hereby or by any other instrument or papers, shall be cumulative and may be exercised singularly, alternatively, successively or concurrently at such time or at such times as Purchaser deems expedient.

11. Governing Law: Consent to Personal Jurisdiction. This Agreement shall be governed by, and construed in accordance with, the laws of the state of New York. DW Link agrees that any suit for the enforcement of this Agreement may be brought in the courts of the State of New York or any federal court sitting therein and consents to the non-exclusive personal jurisdiction of such court and to service of process in any such suit being made upon DW Link by mail at the address set forth in the Guaranty.

12. Miscellaneous. The headings of each section of this Agreement are for convenience only and shall not define or limit the provisions thereof. This Agreement and all rights and obligations hereunder shall be binding upon DW Link and its respective successors and assigns, and shall inure to the benefit of Purchaser and its successors and assigns. If any term of this Agreement shall be held to be invalid, illegal or unenforceable, the validity of all other terms hereof shall in no way be affected thereby, and this Agreement shall be construed and be enforceable as if such invalid, illegal or unenforceable term had not been included herein. This Agreement may not be amended or modified except by written instrument signed by DW Link and Purchaser. This Agreement may be executed in counterparts, each of which when so executed and delivered shall be an original, but both of which shall together constitute one and the same instrument. Any notices provided to DW Link or Purchaser hereunder may be delivered or mailed in accordance with the provisions set forth in the Note Purchase Agreement.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, DW Link and Purchaser have duly executed this Lien and Security Agreement as of the 27th day of September, 2013.

PURCHASER:

SP FUNDING LLC

By: 

Name: Mitchell Rosenfeld

Title: On behalf of Greyhound IP LLC as Manager of
SP Funding LLC

DW LINK:

dw-link Incorporated

By: 

Name: David Weagle

Title: President