

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3661947

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
METROMILE, INC.	12/14/2015
RECEIVING PARTY DATA	
Name:	PIVOTAL CAPITAL FUND, LP
Street Address:	2882 SAND HILL ROAD, SUITE 100
City:	MENLO PARK
State/Country:	CALIFORNIA
Postal Code:	94025
PROPERTY NUMBERS Total: 10	
Property Type	Number
Application Number:	14177188
Application Number:	14177192
Application Number:	62044970
Application Number:	14842736
Application Number:	62044978
Application Number:	14842753
Application Number:	62044986
Application Number:	14843815
Application Number:	62044992
Application Number:	14843853
CORRESPONDENCE DATA	
Fax Number:	(858)638-5130
<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:	858-677-1400
Email:	susan.reynolds@dlapiper.com
Correspondent Name:	DLA PIPER LLP (US)
Address Line 1:	4365 EXECUTIVE DRIVE, SUITE 1100
Address Line 4:	SAN DIEGO, CALIFORNIA 92121
ATTORNEY DOCKET NUMBER:	373397-10

NAME OF SUBMITTER:	TROY ZANDER
SIGNATURE:	/s/ Troy Zander
DATE SIGNED:	12/16/2015
Total Attachments: 9 source=IPSA#page1.tif source=IPSA#page2.tif source=IPSA#page3.tif source=IPSA#page4.tif source=IPSA#page5.tif source=IPSA#page6.tif source=IPSA#page7.tif source=IPSA#page8.tif source=IPSA#page9.tif	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “**Agreement**”), dated as of December 14, 2015, is entered into by and between **METROMILE, INC.**, a Delaware corporation (the “**Grantor**”), and **PIVOTAL CAPITAL FUND, LP**, a Delaware limited partnership and in its capacity as Collateral Agent (the “**Agent**”).

RECITALS

A. Pursuant to the Loan and Security Agreement, dated as of December 14, 2015, by and among the Grantor, Agent, the Lenders and the other parties thereto (as amended, modified, supplemented or restated and in effect from time to time, the “**Loan Agreement**”), the Lenders have agreed to make loans to the Grantor (collectively, the “**Loans**”).

B. In order to induce the Agent and the Lenders to enter into the Loan Agreement and other Loan Documents and to make Loans and other Credit Extensions to the Grantor upon the terms and subject to the conditions contained in the Loan Agreement, the Grantor has agreed, upon the terms contained in the Loan Agreement, to grant to the Agent continuing security interests in and Liens upon all Intellectual Property Collateral (as hereinafter defined) of the Grantor in order to secure all of the Obligations (as defined below).

C. The Grantor has granted to the Agent, for the ratable benefit of the Lenders, continuing security interests in and Liens upon all of the Intellectual Property Collateral of the Grantor pursuant to and upon the terms and conditions contained in the Loan Agreement.

D. Upon the terms contained in the Loan Agreement, the Grantor has agreed to execute and deliver to the Agent this Agreement, which is supplemental to the Loan Agreement and the other Loan Documents.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants contained herein and the other Loan Documents, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor hereby absolutely, unconditionally and irrevocably agrees with the Agent as follows:

1. Definitions. All capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Loan Agreement and the following terms shall have (unless otherwise provided elsewhere in this Agreement) the following respective meanings (such meanings being equally applicable to both the singular and plural forms of the terms defined):

(a) “**Intellectual Property Collateral**” means all of the rights, title and interests of the Grantor in, to and under all of the following, whether presently existing or at any time or from time to time hereafter created, arising or acquired:

(i) all Trademarks, including, without limitation, all of those referred to in Schedule I hereto;

(ii) all Patents, including, without limitation, all of those referred to in Schedule II hereto;

(iii) all Copyrights, including, without limitation, all of those referred to in Schedule III hereto;

(iv) all trade secrets and trade secret rights, including, without limitation, any rights to unpatented inventions, know-how, and operating manuals;

- (v) all source code;
- (vi) all design rights;
- (vii) all licenses and license rights with respect to any or all of the foregoing;
- (viii) all goodwill of the businesses of the Grantor connected with the use of, or otherwise symbolized by, any or all of the foregoing; and
- (ix) all income, products and proceeds of each of the foregoing, including, without limitation, all royalties and all claims by the Grantor against third parties for past, present or future (A) infringement, misappropriation, breach or dilution of any Copyright, Patent or Trademark, and (B) injury to any goodwill associated with any Copyright, Patent or Trademark, with the right, but not the obligation to sue for and collect, or otherwise recover damages.

Notwithstanding the foregoing, the term "Intellectual Property Collateral" shall not include any "intent-to-use" trademark at any times prior to the first use thereof, whether by the actual use thereof in commerce, the recording of a statement of use with the United States Patent and Trademark Office or otherwise, but only to the extent the granting of a security interest in such "intent to use" trademark would render invalid Grantor's rights to such trademark under applicable law.

- (b) **"Loan Agreement"** has the meaning given to such term in the Recitals above.

All other terms contained in this Agreement shall, unless the context shall indicate otherwise, have the meanings provided for by the Code to the extent that such other terms are used or defined therein and are not otherwise defined in the Loan Agreement. References to the Loan Agreement include any amendment, modification, supplement, restatement, replacement or refinancing (in whole or in part) thereof, whether by way of increase or reduction to any of the commitments or the principal amount of any of the Credit Extensions, addition or elimination of any credit facilities thereunder, extension of any term, addition or deletion of any party thereto, or otherwise.

2. Grant of Security Interests. To secure the prompt and complete payment and performance of all and each of the Obligations, as and when the same shall become due and payable, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including the payment of amounts that would become due and payable but for the operation of the automatic stay under the Bankruptcy Code), the Grantor hereby grants to the Agent, for the ratable benefit of the Lenders, a continuing security interest in and Lien upon all of the rights, titles and interests of the Grantor to, in and under the Intellectual Property Collateral. The Grantor authorizes and requests that the Register of Copyrights, the Commissioner of Patents and Trademarks and any other applicable government officer record this Agreement.

3. Right to Sue. From and after an Event of Default, subject to the terms of the Loan Agreement, the Agent shall have the right, but shall in no way be obligated, to bring suit in its own name or on behalf of Grantor, to enforce Grantor's rights in the Intellectual Property Collateral. If the Agent commences any such suit, Grantor shall, at the request of the Agent, do all lawful acts and execute and deliver all proper documents or information that may be necessary or desirable to aid and support the Agent in such enforcement. Grantor shall promptly, upon demand, reimburse and indemnify the Agent for all of the Agent's costs and expenses, including reasonable attorney's fees, related to the Agent's exercise of the above mentioned rights.

4. Representations and Warranties. The Grantor represents and warrants to the Agent that the Grantor does not have any ownership interest in, or title to, any registered Trademark, registered Patent or registered Copyright or any applications therefor, **except** as set forth in Schedule I, Schedule II and Schedule III hereto. This Agreement is effective to create valid and continuing security interests in and Liens upon, and, upon the recording hereof with the United States Patent and Trademark Office and the United States Copyright Office, and the filing of appropriate financing statements, perfected Liens in favor of the Agent on, the Grantor's Intellectual Property Collateral, to the extent such perfection can be achieved by making such filings; and such perfected security interests and Liens shall be enforceable as such as against any and all creditors of or purchasers from the Grantor.

5. Loan Agreement. The security interests and Liens granted by the Grantor to the Agent pursuant to this Agreement are granted in conjunction with the security interests and Liens granted by the Grantor to the Agent, for the ratable benefit of the Lenders, pursuant to the Loan Agreement and the other Loan Documents. The Grantor and the Agent expressly agree that each of the security interests and Liens granted under this Agreement and the Loan Agreement in the Intellectual Property Collateral are intended to be treated as a single security interest for purposes of Division 9 of the Code and other applicable law. The exercise by the Agent of any rights or remedies with respect to any of the Intellectual Property Collateral shall be deemed to be an exercise of such rights or remedies in connection with both this Agreement and also the Loan Agreement. In the event of any inconsistency between the terms and conditions of this Agreement and the Loan Agreement, then the terms and conditions of the Loan Agreement shall prevail.

6. Reinstatement. This Agreement shall remain in full force and effect and continue to be effective in the event that any petition shall be filed by or against the Grantor for liquidation or reorganization, should the Grantor become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of the Grantor's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Obligations shall be reinstated and shall be deemed reduced only by such amount paid in cash and not so rescinded, reduced, restored or returned.

7. Notices. Except as otherwise provided herein, whenever it is provided herein that any notice, demand, request, consent, approval, declaration or other communication shall or may be given to or served upon any of the parties hereto by any other party hereto, or whenever any of the parties hereto desires to give and serve upon any other party hereto any communication with respect to this Agreement, each such notice, demand, request, consent, approval, declaration or other communication shall be in writing and shall be given in the manner, and deemed received, as provided for in the notice provisions of the Loan Agreement.

8. Choice Of Law And Venue; Jury Trial Waiver. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF CALIFORNIA WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW. EACH OF THE GRANTOR AND THE AGENT HEREBY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS LOCATED IN THE COUNTY OF SANTA CLARA, STATE OF CALIFORNIA; PROVIDED, HOWEVER, THAT NOTHING IN THIS AGREEMENT SHALL BE DEEMED TO OPERATE TO PRECLUDE LENDER FROM BRINGING SUIT OR TAKING OTHER LEGAL ACTION IN ANY OTHER JURISDICTION TO REALIZE ON THE COLLATERAL OR ANY OTHER SECURITY FOR THE OBLIGATIONS, OR TO ENFORCE A JUDGMENT OR OTHER COURT ORDER IN FAVOR OF LENDER. EACH OF THE PARTIES HERETO HEREBY AGREES TO BE BOUND BY THE REFERENCE PROVISION SET FORTH IN SECTION 11 OF THE LOAN AGREEMENT, WHICH REFERENCE PROVISION IS HEREBY INCORPORATED HEREIN WITH THE SAME FULL FORCE AND EFFECT AS IF SET FORTH HEREIN IN FULL.

EACH OF AGENT AND GRANTOR ACKNOWLEDGE THAT THE RIGHT TO TRIAL BY JURY IS A CONSTITUTIONAL ONE, BUT THAT IT MAY BE WAIVED UNDER CERTAIN CIRCUMSTANCES. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, GRANTOR AND LENDER EACH WAIVE THEIR RIGHT TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION ARISING OUT OF OR BASED UPON THIS AGREEMENT, THE LOAN DOCUMENTS OR ANY CONTEMPLATED TRANSACTION, INCLUDING CONTRACT, TORT, BREACH OF DUTY AND ALL OTHER CLAIMS. THIS WAIVER IS A MATERIAL INDUCEMENT FOR BOTH PARTIES TO ENTER INTO THIS AGREEMENT. EACH PARTY HAS REVIEWED THIS WAIVER WITH ITS COUNSEL.

9. Delivery by Facsimile, etc. This Agreement may be executed in one or more counterparts, each of which, when executed and delivered, shall be deemed an original, and all of which, when taken together, shall constitute but one and the same Agreement. Delivery of the signature pages to this Agreement by facsimile or by electronic mail in portable document format (.pdf) shall be as effective as delivery of manually executed counterparts of this Agreement. Any party delivering an executed counterpart of this Agreement by facsimile also

shall deliver a manually executed counterpart of this Agreement, but the failure to deliver such manually executed counterpart shall not affect the validity, enforceability, or binding effect hereof.

[Remainder of Page Left Blank]

IN WITNESS WHEREOF, the Grantor and the Agent have caused this Agreement to be executed and delivered by its duly authorized officer or other representative as of the date first set forth above.

The Grantor:

METROMILE, INC.

By: 

Xinyi Zou Selsavage

Title: Chief Financial Officer

Address for notices:

690 Folsom Street

San Francisco, CA 94107

Attn: Chief Financial Officer

Fax :

[Signature Page to Intellectual Property Security Agreement]

IN WITNESS WHEREOF, the Grantor and the Agent have caused this Agreement to be executed and delivered by its duly authorized officer or other representative as of the date first set forth above.

The Agent:

PRIVOTAL CAPITAL FUND, LP

By: PIVOTAL GP PARTNERS, LLC
Its: General Partner

By: Thomas E. Michaus
Name: Thomas E. Michaus
Title: Manager

Address for notices:

2882 Sand Hill Road, Suite 100
Menlo Park, CA 94025

[Signature Page to Intellectual Property Security Agreement]

WEST1266192809

PATENT
REEL: 037309 FRAME: 0586

SCHEDULE I

TRADEMARKS AND TRADEMARK APPLICATIONS

<u>Description</u>	<u>Serial/Registration No.</u>	<u>File Date</u>
MetroMile	4,738,590	09/18/14
M	4,727,687	09/18/14
Metronome	4,306,725	05/09/12
MetroMile	4,306,724	05/09/12
MetroMile Pulse	86/652,324	06/04/15
MetroMile Tag	86/643,751	05/28/15

SCHEDULE II

PATENTS AND PATENTS APPLICATIONS

<u>Description</u>	<u>Patent/App. No.</u>	<u>File Date</u>
System and method for determining route information for a vehicle using on-board diagnostic data	14/177,188	02/10/14
System and method for profiling vehicle usage	14/177,192	02/10/14
System and method for determining parking information for a vehicle using vehicle data and external parking data	62/044,970	09/02/14
Systems and methods for determining parking information for a vehicle using vehicle data and external parking data	14/842,736	09/01/15
System and method for determining and displaying a vehicle route using information determined from a vehicle, user feedback, and a mobile phone	62/044,978	09/02/14
Systems and methods for determining and displaying a route using information determined from a vehicle, user feedback, and a mobile electronic device	14/842,753	09/01/15
System and method for predicting fuel intake and usage for a vehicle	62/044,986	09/02/14
System and method for predicting fuel intake and usage for a vehicle	14/843,815	09/02/15
System and method for utilizing a mobile computing device in a vehicle	62/044,992	09/02/14
System and method for utilizing a mobile computing device in a vehicle	14/843,853	09/02/15

SCHEDULE III
COPYRIGHTS AND COPYRIGHT APPLICATIONS

<u>Description</u>	<u>Registration Number</u>	<u>Registration Date</u>
None.		