PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT4152291

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	INTELLECTUAL PROPERTY SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Execution Date
BALENZ SOFTWARE, INC.	10/07/2016

RECEIVING PARTY DATA

Name:	MOODY'S ANALYTICS, INC.
Street Address:	7 WORLD TRADE CENTER
Internal Address:	250 GREENWICH STREET
City:	NEW YORK
State/Country:	NEW YORK
Postal Code:	10007

PROPERTY NUMBERS Total: 3

Property Type	Number
Patent Number:	8407579
Patent Number:	7882427
Patent Number:	7231593

CORRESPONDENCE DATA

Fax Number: (202)739-3001

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.

Phone: 202-739-5723
Email: carolyn.himmelfarb@morganlewis.com
Correspondent Name: CAROLYN HIMMELFARB
Address Line 1: 1111 PENNSYLVANIA AVENUE, N.W.
Address Line 4: WASHINGTON, D.C. 20004

ATTORNEY DOCKET NUMBER:	054321-0197
NAME OF SUBMITTER:	CAROLYN HIMMELFARB
SIGNATURE:	/Carolyn Himmelfarb/
DATE SIGNED:	11/21/2016

Total Attachments: 6
source=Balenz Security Agreement in favor of Moodys#page1.tif
source=Balenz Security Agreement in favor of Moodys#page2.tif
source=Balenz Security Agreement in favor of Moodys#page3.tif

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement") is entered into as of October 7, 2016 by and between BALENZ SOFTWARE, INC., a Delaware corporation (together with its successors and assigns, the "Grantor"), and MOODY'S ANALYTICS, INC., a Delaware corporation (together with its successors and assigns, the "Secured Party").

RECITALS

A.   The Secured Party and the Grantor are parties to that certain "Software License Agreement" dated as of September 30, 2016, pursuant to which the Grantor as licensor granted to Secured Party as licensee a non-exclusive worldwide license in the Grantor's proprietary software products for automated data extraction, population, and spreading, referred to as "*Balenz Spreading Automation*," and "*Balenz ACTIV*", and further described on Exhibit A hereto. Capitalized terms used but not defined in this Agreement shall have the meanings assigned to such terms in the Software License Agreement.

B.   Pursuant to the terms of the Software License Agreement, the Grantor has agreed to grant to the Secured Party a security interest in all of the Grantor's right, title and interest in, to and under all of the Collateral as defined below.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, the Grantor hereby agrees as follows:

AGREEMENT

1.   The Grantor grants and pledges to the Secured Party a security interest in all of the Grantor's right, title and interest in, to and under the Licensed Software (the "Collateral").

2.   This Agreement shall automatically terminate upon the earlier of: (a) the five year anniversary of the date hereof; (b) the Secured Party's delivery of a written instrument by which it agrees to terminate this Agreement, which such written instrument shall be provided in the sole but reasonable discretion of the Secured Party (not to be unreasonably withheld or delayed) after receipt of a reasonable written request from the Grantor that this Agreement be terminated in order to effectuate a legitimate commercial purpose justifying the request for the termination of this Agreement and the release of the Collateral provided hereunder, such as an imminent sale of the Grantor or an imminent sale (which shall be subject to the license provided to Secured Party under the Software License Agreement) of all but not part of the Grantor's rights in the Collateral; and (c) the Grantor assigns, transfers, or sells the Collateral to a Qualified Successor (as defined below) that agrees in writing to be bound by the Software License Agreement. A "Qualified Successor" means an entity that 1) is able to pay its debts as they come due, and 2) has cash reserves sufficient to support its operations for one year from the date of the transfer or sale of the Collateral.

3.   The Grantor will not change its legal name, entity or address without giving the Secured Party at least 15 days prior notice of any such change.

D81/ 89094956.7

4.   The Grantor shall not create or permit to exist, any lien or encumbrance on any of the Collateral (it being understood that the granting of non-exclusive licenses in the ordinary course of business and claims for intellectual property violations shall not be deemed to constitute liens or encumbrances) to any third person that would preclude or restrict the Secured Party from continuing to enjoy all of its rights in and benefits under the Software License Agreement. Upon the reasonable request of the Secured Party, the Grantor shall, at the cost and expense of the Secured Party, (a) promptly execute and deliver or cause to be executed and delivered such further instruments or agreements as may be reasonably necessary or proper in the reasonable judgment of the Secured Party, to provide the Secured Party with a perfected first priority security interest in the Collateral and any and all documents (including, without limitation, the execution, amendment or supplementation of any financing statement and continuation statement or other statement) for filing under the provisions of the UCC as defined below and the rules and regulations thereunder, or any other applicable law, and (b) perform or cause to be performed such other acts which are reasonably necessary as determined by the Secured Party, from time to time, in order to grant and maintain in favor of the Secured Party the security interest in the Collateral as contemplated hereunder or to otherwise carry out the provisions and purposes of this Agreement (including registering the Licensed Software at the U.S. Copyright Office as set forth in the Software License Agreement).

5.   The Grantor will at its own expense maintain the Collateral to the extent reasonably advisable in its business. Except as permitted under this Agreement and in the Software License Agreement, the Grantor will not assign, transfer, encumber or otherwise dispose of the Collateral, or any interest therein, without the Secured Party's prior written consent.

6.   Each of the following occurrences shall constitute an event of default under this Agreement (herein called "Event of Default"): (a) the Software License Agreement is rejected in any bankruptcy or related proceeding; (b) any material portion of the Collateral described herein shall be transferred or otherwise disposed of, either voluntarily or involuntarily, in breach of the Software License Agreement; or (c) the Grantor shall be in default of any provision of this Agreement provided that such breach under this clause (c) is not cured within thirty (30) days of Grantor's receipt of written notice from Secured Party of such breach.

7.   Upon the occurrence of an Event of Default and at any time during the continuance of the Event of Default, Secured Party may, at its option, take any or all of the following actions:

(a)   The Secured Party may exercise any or all remedies available hereunder or under the Software License Agreement.

(b)   The Secured Party may continue to use or sublicense the Collateral as permitted in the Software License Agreement.

(c)   The Secured Party may enforce the Intellectual Property and any licenses thereunder, and if Secured Party shall commence any suit for such enforcement, Grantor shall, at the request of Secured Party, do any and all lawful acts and execute any and all proper documents required by Secured Party in aid of such enforcement.

2

(d)   Secured Party may enforce any and all rights and remedies available to a secured creditor under the Uniform Commercial Code of the State of New York (as in effect from time to time, the "UCC"), whether or not the UCC applies to the affected Collateral, or under any other applicable law (including, without limitation, any law governing the exercise of a bank's right of setoff or bankers' lien) when a debtor is in default under a security agreement.

8.   The Grantor hereby authorizes the Secured Party to file uniform commercial code financing statements to evidence the aforementioned grant of a security interest with the Secretary of State of Delaware and to file copies or originals of this Agreement with the United States Copyright Office, the United States Patent and Trademark Office, and to make such other filings as the Secured Party may be reasonably necessary as determined by Secured Party to perfect or protect the security interest granted hereunder.

9.   This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Agreement. Delivery of an executed counterpart of this Agreement by facsimile, PDF or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Agreement. Any party delivering an executed counterpart of this Agreement by facsimile, PDF or other electronic method of transmission also shall deliver an original executed counterpart of this Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Agreement. This Agreement shall be binding upon and inure to the benefit of the Grantor and the Secured Party and their permitted successors and assigns (specifically including that, if Secured Party assigns its rights in the Licensed Software to a third party as permitted by the Software License Agreement, the rights under this Agreement may be assigned by Secured Party to such transferee), and shall take effect when signed by the parties.

10.   THIS AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING NOTICE IN SECTION 5.1, AND CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE SET FORTH IN SECTION 5.4 OF THE SOFTWARE LICENSE AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE.

[Signature Page Follows]

3

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the date first written above.

GRANTOR:

BALENZ SOFTWARE, INC.,
a Delaware corporation

By: _____

Name: SUVARCHALA RAO

Title: CEO

SECURED PARTY:

MOODY'S ANALYTICS, INC.,
a Delaware corporation

By: _____

Name: Sheila Gundersen
Managing Director, Procurement and Sourcing

Title: Moody's Corporation
7 World Trade Center
at 250 Greenwich Street
New York, NY 10007

EXHIBIT A

Licensed Software/Collateral

- **Balenz Spreading Automation:**

  - ➤ Spreading automation software, with automated data capture from multiple data sources, data file formats, and with assured quality of data; capable of integrating with the Licensee's (and/or its Affiliates') products; compatible with .Net technology.

  - ➤ As further described at: http://www.balenz.com/Spreading-Automation.html

- **Balenz ACTIV:**

  - ➤ Custom solution for automated data extraction and population

  - ➤ As further described at: http://www.balenz.com/Balenz-ACTIV.html

- **Related Patents:**

  - ➤ U.S. Pat. No. 8,407,579, entitled *"System and Method for Managing a Spreadsheet"*
  - ➤ U.S. Pat. No. 7,882,427
  - ➤ U.S. Pat. No. 7,231,593

DB1/ 89094956.7