

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Mangrove Employer Services, Inc.		06/09/2008	CORPORATION: FLORIDA
RECEIVING PARTY DATA			
Name:	M&I Marshall & Ilsley Bank		
Street Address:	601 North Ashley Drive		
City:	Tampa		
State/Country:	FLORIDA		
Postal Code:	33602		
Entity Type:	CORPORATION: WISCONSIN		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Serial Number:	77240675	WORKFORCE EMPOWERMENT	
Registration Number:	3430929		
Registration Number:	3429924		
Serial Number:	77240402	WORKFORCE EMPOWERMENT	
CORRESPONDENCE DATA			
Fax Number:	(813)229-5946		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	8132293333		
Email:	sdanco@glennrasmussen.com		
Correspondent Name:	Sharon Docherty Danco		
Address Line 1:	100 S. Ashley Dr., Ste. 1300		
Address Line 4:	Tampa, FLORIDA 33602		
ATTORNEY DOCKET NUMBER:	03749-003		
NAME OF SUBMITTER:	Laura M. Ritzko		

OP \$115.00 77240675

Signature:	/laura m. ritzko/
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Date:	06/10/2008
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Total Attachments: 12
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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "*Agreement*"), dated as of June 9, 2008, is executed by Mangrove Employer Services, Inc. (the "*Company*"), a Florida corporation, in favor of M&I Marshall & Ilsley Bank ("*Secured Party*") pursuant to the Credit Agreement dated as of the date of this Agreement among the Company, Secured Party, Mangrove Software, Inc., Mangrove Benefit Services, Inc., Mangrove Nevada, Inc., and Mangrove Investments, LLC (as amended, restated, modified, renewed, extended, or supplemented from time to time, the "*Credit Agreement*"), pursuant to which Secured Party has agreed to make certain financial accommodations to the Company and the other Borrowers, and the Company and the other Borrowers have granted to Secured Party security interests in (among other things) all of their respective general intangibles. Pursuant to the Credit Agreement and the other Credit Documents and as one of the conditions precedent to the obligations of Secured Party under the Credit Agreement, the Company has agreed to execute and deliver this Agreement to Secured Party for filing with the PTO and with any other relevant recording systems in any jurisdiction, and as further evidence of and to effectuate Secured Party's existing security interests in the trademarks and other general intangibles described in this Agreement. The Company and Secured Party agree as follows:

SECTION 1. DEFINITIONS; INTERPRETATION.

(a) Defined Terms. As used in this Agreement and the schedules to this Agreement, the following capitalized terms have the respective definitions attributed to them:

"Event of Default" means any Default or Event of Default under the Credit Agreement or any other Credit Document.

"Proceeds" means whatever is receivable or received from or upon the use, sale, lease, license, exchange, collection, or other disposition, whether voluntary or involuntary, of any Trademark Collateral, including "proceeds" as defined in the UCC, all insurance proceeds, and all proceeds of Proceeds. Proceeds include (i) all cash, accounts, chattel paper, instruments, general intangibles, and other proceeds, payable to or for the account of the Company, from time to time in respect of any of the Trademark Collateral, (ii) all proceeds of any indemnity, warranty, guaranty, or insurance payable to or for the account of the Company from time to time with respect to any of the Trademark Collateral, (iii) all claims and payments (in any form whatsoever) made or due and payable to the Company from time to time in connection with any seizure, forfeiture, requisition, confiscation, or condemnation of all or any part of the Trademark Collateral by any Person acting under color of governmental authority, and (iv) all other amounts from time to time paid or payable under or in connection with any of the Trademark Collateral or for or on account of any damage or injury to or conversion of any Trademark Collateral by any Person.

"PTO" means the United States Patent and Trademark Office and any successor to that office.

"Secured Obligations" means all the "Obligations," as defined in the Credit Agreement.

"Trademark Collateral" has the meaning set forth in Section 2.

"Trademarks" has the meaning set forth in Section 2.

“UCC” means the Uniform Commercial Code of the State of Florida or any successor statute or, when the laws of another jurisdiction govern the method or manner of the creation of any security interest in any of the Collateral, the Uniform Commercial Code (or any successor statute) of that jurisdiction.

(b) **Terms Defined in UCC.** Unless the context otherwise indicates, all uncapitalized terms that are contained in this Agreement and are defined in the UCC will have the meanings provided for in the UCC (if the term is defined in Article 9 of the UCC differently than another article of the UCC, the term will have the meaning provided in Article 9 of the UCC) and the definitions of those terms in the UCC are incorporated by reference into this Agreement.

(c) **Terms Defined in Credit Agreement.** All capitalized terms used in this Agreement that are not defined in this Agreement have the meanings provided in the Credit Agreement and the definitions of those terms in the Credit Agreement are incorporated by reference into this Agreement.

(d) **Construction.** All references to laws include all amendments of the laws and any successor laws. All references to any Person include the successors and permitted assigns of the Person. All references to any of the Credit Documents include all amendments or modifications to those documents and all renewals, extensions, or restatements of those documents. Wherever used in this Agreement, (i) the words **“consent”** and **“approval”** are synonymous, (ii) the word **“including”** is always without limitation, (iii) neuter words should be construed to include correlative feminine and masculine words, (iv) words in the singular number include words in the plural number and vice versa, (v) the word **“law”** includes a local, state, or national code, rule, treaty, statute, ordinance, or regulation and the common law arising from final, non-appealable decisions of Governmental Authorities and state or federal courts in the United States of America, and (vi) the word **“costs”** includes all internal expenses, and the fees, costs, and expenses of experts, attorneys, engineers, mediators, witnesses, accountants, consultants, arbitrators, investigators, collection agents, and supersedes bonds that are incurred in connection with settling, defending, prosecuting, administering, investigating, preparing to defend or prosecute, or participating in (as a party, witness, or otherwise) any legal proceeding, including trial, appellate, mediation, arbitration, bankruptcy, administrative, and judgment-execution proceedings.

(e) **Headings; Schedules; References.** The headings preceding the articles and sections of this Agreement are solely for convenient reference and neither constitute a part of this Agreement nor affect its meaning, interpretation, or effect. All schedules referred to in this Agreement are an integral part of this Agreement and are incorporated by reference in it. Unless otherwise expressly stated, a reference in this Agreement to an article, section, or schedule is to an article, section, or schedule of this Agreement.

SECTION 2. SECURITY INTEREST.

(a) **Grant of Security Interest.** To secure the prompt payment and performance of the Secured Obligations, the Company hereby grants and conveys to Secured Party a continuing, first priority security interest in all of the Company’s right, title, and interest in, to, and under the following Property, whether now existing or hereafter acquired or arising and whether registered or unregistered (collectively, the **“Trademark Collateral”**):

(i) all state, federal, and common law trademarks, service marks, and trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, Internet domain names, other source or business identifiers, designs, and general intangibles of like nature, now existing or hereafter adopted or acquired, together with and including all licenses for that Property held by the Company, and all related registrations and recordings, and all applications filed or to be filed in connection with that Property, including

registrations and applications in the PTO, any State of the United States of America (but excluding each application to register any trademark, service mark, or other mark before the filing under applicable law of a verified and accepted Statement of Use (or the equivalent) for the trademark or service mark) and all extensions or renewals, including any of the foregoing identified on Schedule A to this Agreement and all variations of the foregoing (as that schedule may be amended, modified, or supplemented from time to time), and the right (but not the obligation) to register claims under any state or federal trademark law or regulation and to apply for, renew, and extend any of the foregoing, to sue or bring opposition or cancellation proceedings in the name of the Company or in the name of Secured Party for past, present, or future infringement or unconsented use, and all rights arising from that Property throughout the world (collectively, the "*Trademarks*");

(ii) all claims, causes of action, and rights to sue for past, present, or future infringement or unconsented use of any Trademarks and all rights arising from or pertaining to the Trademarks;

(iii) all general intangibles (as defined in the UCC) and all intangible, intellectual, or other similar Property of the Company of any kind or nature, whether now owned or hereafter acquired or developed, associated with, or arising out of any of the Trademarks and not otherwise described above, including all the goodwill of the Company's business symbolized by the Trademarks or associated with the Trademarks; and

(iv) all products and Proceeds of all of the foregoing.

Notwithstanding the foregoing, the term "*Trademark Collateral*" does not include (A) any U.S. trademark or service mark application, to the extent the security interest granted by this Agreement would cause the invalidation of the trademark or service mark application, until the time that a statement to allege use (or the equivalent) in respect of the trademark or service mark has been filed with, and accepted by, the PTO, or (B) any of the Company's rights or interests in any license, contract, or agreement to which the Company is a party, to the extent that a grant would, under the express terms of the license, contract, agreement, or otherwise, result in a breach of the terms of, or constitute a default under, the license, contract, or agreement (other than to the extent that the term would be rendered ineffective pursuant to the UCC of any relevant jurisdiction or any other applicable law (including the Bankruptcy Code or principles of equity)). "*Trademark Collateral*" includes (1) all proceeds of the rights or interests described in clauses (A) and (B) above to the extent that the assignment or encumbering of those proceeds is not so restricted, and (2) upon any licensor or other applicable Person's consent with respect to any otherwise excluded rights or interests described in clause (B) above being obtained, thereafter those rights or interests described in clause (B) above as well as any proceeds of those rights and interests that have been excluded from the grant, transfer, assignment, and conveyance of a security interest shall be included in Trademark Collateral.

(b) Continuing Security Interest. The Company hereby confirms that this Agreement creates a continuing security interest in the Trademark Collateral that will remain in effect until terminated in accordance with Section 17.

(c) Incorporation into Credit Agreement. This Agreement is fully incorporated into the Credit Agreement and Security Agreement, and all understandings, agreements, and provisions contained in the Credit Agreement and Security Agreement are fully incorporated into this Agreement. Without limiting the foregoing, the Trademark Collateral described in this Agreement constitutes part of the Collateral in the Credit Agreement and Security Agreement.

(d) Permitted Licensing. Notwithstanding anything in the Credit Agreement, the Security Agreement, or this Agreement to the contrary, the Company may grant non-exclusive or other limited licenses of the Trademark Collateral (subject to the security interest of Secured Party in the Trademark Collateral) in the ordinary course of business.

SECTION 3. FURTHER ASSURANCES; APPOINTMENT OF SECURED PARTY AS ATTORNEY-IN-FACT.

The Company at its expense shall execute and deliver, or cause to be executed and delivered, to Secured Party all documents and instruments, in form and substance reasonably satisfactory to Secured Party, and take all actions, that Secured Party may request from time to time, to perfect and continue the perfection or to maintain the priority of, or provide notice of the security interest in, or maintain, preserve, and protect the Trademark Collateral and to accomplish the purposes of this Agreement. The Company hereby irrevocably constitutes and appoints Secured Party (and any of Secured Party's agents, officers, and employees designated by Secured Party) as the Company's true and lawful attorney-in-fact with full power and authority to the extent the Company does not comply with its foregoing obligations or upon the occurrence and during the continuance of a Default or an Event of Default (a) to sign the name of the Company on any documents or instruments and perform all other acts that Secured Party deems necessary or advisable to perfect or continue the perfection of, maintain the priority or enforceability of, or provide notice of the security interest in the Trademark Collateral, and (b) to execute all other documents and instruments, and to perform all acts and things for and on behalf of the Company, that Secured Party deems necessary or advisable to perfect or continue the perfection of, maintain the priority or enforceability of, or provide notice of the security interest in, the Trademark Collateral, or maintain, preserve, and protect the Trademark Collateral and to accomplish the purposes of this Agreement. Without limiting the foregoing, upon the occurrence and during the continuance of any Event of Default, Secured Party may: (i) defend, settle, adjust, or institute any suit, action, or proceeding with respect to the Trademark Collateral; (ii) assert or retain any rights under any license agreement for any of the Trademark Collateral, including any rights of the Company arising under Section 365(n) of the Bankruptcy Code; and (iii) execute all papers, documents, applications, and instruments for Secured Party to use the Trademark Collateral, and to assign, convey, or otherwise transfer title in or dispose of the Trademark Collateral. The power of attorney set forth in this Section 3, being coupled with an interest, is irrevocable so long as this Agreement has not been terminated in accordance with Section 17.

SECTION 4. REPRESENTATIONS AND WARRANTIES.

The Company makes the following representations and warranties to Secured Party, which shall be true, correct, and complete on and as of the Closing Date, and on and as of the date of the making of each Loan (or other extension of credit) made thereafter, as though made on and as of the date of the Loan (or other extension of credit) (except to the extent that those representations and warranties relate solely to an earlier date, in which case each representation and warranty must be true, correct, and complete on and as of the earlier date), and the following representations and warranties will survive the execution and delivery of this Agreement.

(a) No Other Trademarks. A true and correct list of all registered Trademarks owned by the Company, in whole or in part, as well as all applications for the registration of those Trademarks, is set forth in Schedule A.

(b) Validity. Each of the Trademarks listed on Schedule A is subsisting and has not been adjudged invalid or unenforceable, in whole or in part. Upon filing of this Agreement with the PTO, this Agreement will create a legal and valid perfected Lien on and security interest in the Trademark Collateral (other than foreign trademarks), enforceable by Secured Party and all third Persons in accordance with its terms. Each of the Trademarks is valid and enforceable.

(c) Ownership of Trademark Collateral; No Violation. (i) The Company has rights in and good and defensible title to its interests in the existing Trademark Collateral, (ii) with respect to the Trademark Collateral listed on Schedule A as owned by it, the Company is the sole and exclusive owner of the Trademark Collateral, free and clear of any Liens and rights of others (other than Permitted Liens), including licenses (except for non-exclusive licenses granted by implication with the sale of the Company's goods and services in the ordinary course of business), registered user agreements, and covenants by the Company not to sue third persons, and (iii) with respect to any Trademarks for which the Company is either a licensor or a licensee pursuant to a license or licensing agreement regarding the Trademark Collateral, each license or licensing agreement is in full force and effect, the Company is not in default of any of its obligations under the agreement and, other than (A) the parties to those licenses or licensing agreements, or (B) in the case of any non-exclusive license or license agreement entered into by the Company or any licensor regarding such Trademark, the parties to any other non-exclusive licenses or license agreements entered into by the Company or any licensor with any other Person, no other Person has any rights in or to any of the Trademark Collateral. To the best of the Company's knowledge, the past and present use of the Trademark Collateral by the Company and the other Borrowers has not and does not infringe upon or violate any right, privilege, or license agreement of or with any other Person.

(d) No Infringement. To the Company's knowledge, except as set forth on Schedule A, no infringement or unauthorized use presently is being made of any of the Trademark Collateral by any Person.

(e) Powers. The Company has the unqualified right, power, and authority to pledge and to grant to Secured Party a security interest in all the Trademark Collateral pursuant to this Agreement, and to execute, deliver, and perform its obligations in accordance with the terms of this Agreement, without the consent or approval of any other Person.

(f) No Violation. The execution, delivery, and performance by the Company of this Agreement do not violate any provision of law or the articles of incorporation or bylaws of the Company or result in a breach of or constitute a default under any contract, obligation, indenture, or other instrument to which the Company is a party or by which the Company or any of its Property is bound.

(g) Authorization. This Agreement has been duly authorized, executed, and delivered, and constitutes a legal, valid, and binding agreement of the Company, enforceable by Secured Party in accordance with its terms, except to the extent limited by application of general principles of equity and by bankruptcy, insolvency, debtor relief, and similar laws of general application affecting the enforcement of creditors' rights and debtors' obligations.

SECTION 5. COVENANTS.

The Company covenants that so long as this Agreement is in effect, the Company shall:

(a) Compliance with Law. Comply with all applicable laws in connection with all of the Trademark Collateral and give all notices of trademark, prosecute all material claims, and do all other acts and take all other measures that are necessary or desirable to preserve, protect, and maintain the Trademark Collateral and all of the Company's rights to the Trademark Collateral, including diligently prosecuting any material trademark application pending as of the date of this Agreement or thereafter and maintaining the quality of the products and services associated with the Trademarks;

(b) Compliance with Agreement. Comply with each of the terms and provisions of this Agreement, the Credit Agreement, and the other Credit Documents, and not enter into any agreement (for example, a license agreement) that is inconsistent with the obligations of the Company under this

Agreement without Secured Party's prior written consent, which it may withhold in its sole discretion; and

(c) Lien Protection. Not permit any contract to which the Company becomes a party to include any provision that could or might reasonably be expected to impair or prevent the creation of security interests in favor of Secured Party in the Company's rights and interest in the Trademarks and the Trademark Collateral, and the Company shall promptly notify Secured Party of any event that could reasonably be expected to have a Material Adverse Effect on any of the Trademarks or the Trademark Collateral, including any petition under the Bankruptcy Code filed by or against any licensor of any of the Trademarks for which the Company is a licensee.

SECTION 6. FUTURE RIGHTS.

For so long as any of the Secured Obligations remain outstanding, or, if earlier, until Secured Party has released or terminated, in whole but not in part, its interest in the Trademark Collateral, if and when the Company obtains rights to any new Trademarks, or any reissue, renewal, or extension of any Trademarks, (a) the provisions of Section 2 shall automatically apply to the new Trademarks and (b) with respect to any new Trademark that consists of an application filed by the Company or an application or registration otherwise obtained or acquired by the Company, or any reissue, renewal, or extension of any Trademark, the Company promptly shall notify Secured Party and, in any event, within ten days of the date of the Company obtaining those rights or becoming entitled to the benefits of the Trademark or Trademark Collateral. The Company shall do all things deemed necessary or advisable by Secured Party to ensure the validity, perfection, priority, and enforceability of the security interests of Secured Party in all future acquired Trademark Collateral. If the Company refuses to execute and deliver, or fails timely to execute and deliver, any of the documents it is requested to execute and deliver by Secured Party, the Company hereby authorizes Secured Party to modify, amend, or supplement the Schedules to this Agreement and to re-execute this Agreement from time to time on the Company's behalf and as its attorney-in-fact to include any future Trademarks that are or become Trademark Collateral and to cause the re-executed Agreement or any modified, amended, or supplemented Schedules to be filed with the PTO.

SECTION 7. DUTIES OF SECURED PARTY.

Notwithstanding any provision contained in this Agreement, Secured Party does not have any duty to exercise any of the rights, powers, or privileges afforded to it, nor is it responsible to the Company or any other Person for any failure to do so or delay in doing so. Except for the accounting for moneys actually received by Secured Party under or in connection with this Agreement, Secured Party does not have any duty or liability to exercise or preserve any rights, powers, or privileges pertaining to the Trademark Collateral.

SECTION 8. EVENTS OF DEFAULT.

The occurrence of any "Default" or "Event of Default" under the Credit Agreement or any other Credit Document constitutes an Event of Default under this Agreement.

SECTION 9. REMEDIES.

From and after the occurrence and during the continuance of an Event of Default, Secured Party has all rights and remedies available to it under this Agreement, the Credit Agreement, any other Credit Documents, and applicable law (which rights and remedies are cumulative) with respect to the security interests in any of the Trademark Collateral or any other Collateral, including the right as a secured party

to sell or otherwise dispose of the Trademark Collateral after an Event of Default pursuant to UCC Section 679.610.

Without limiting the generality of the foregoing, Secured Party may immediately, without demand of performance and without notice (except as described in the next sentence, if required by applicable law), or demand whatsoever to the Company, each of which the Company hereby expressly waives, collect directly any payments due the Company in respect of the Trademark Collateral, or sell at public or private sale or otherwise realize upon all or from time to time, any of the Trademark Collateral. The Company hereby agrees that ten days' prior written notice to the Company of any public or private sale or other disposition of any of the Trademark Collateral constitutes reasonable notice. At any sale or disposition, Secured Party may, to the extent permitted by law, purchase the whole or any part of the Trademark Collateral sold, free from any right of redemption on the part of the Company, which right the Company hereby waives and releases. After deducting from the proceeds of the sale or other disposition of the Trademark Collateral all costs and expenses actually incurred by Secured Party in enforcing its rights under this Section 9 (including all attorneys' fees and costs), Secured Party will apply the remainder of those proceeds to the payment of the Secured Obligations in the order and manner authorized or required by the Credit Agreement or Security Agreement. Any remainder of the proceeds after payment in full of the Secured Obligations will be paid over to the Company. If any deficiency arises, the Company, the other Borrowers, and each guarantor of the Secured Obligations will remain jointly and severally liable to Secured Party for the deficiency.

Secured Party shall at all times have all royalty-free licenses, to the extent permitted by law and the Credit Documents, for any Trademark Collateral that are necessary to permit the exercise of any of Secured Party's rights or remedies upon or after the occurrence of (and during the continuance of) an Event of Default with respect to (among other things) any asset of the Company in which Secured Party has a security interest, including Secured Party's rights to sell or license general intangibles, inventory, tooling, or packaging that is acquired by the Company (or its successor, permitted assignee, or trustee in bankruptcy). In addition to, and without limiting any of the foregoing, upon the occurrence and during the continuance of an Event of Default, Secured Party has the right (but not the obligation) to bring suit, or to take any other action as Secured Party deems necessary or advisable, in the name of the Company or Secured Party, to enforce or protect any of the Trademark Collateral, in which event the Company shall, at the request of Secured Party, do all lawful acts and execute all documents required by Secured Party in aid of that enforcement. To the extent that Secured Party elects not to bring suit to enforce any Trademark Collateral after the occurrence and during the continuance of an Event of Default, the Company shall use all reasonable measures and its diligent efforts, whether by suit, action, proceeding, or otherwise, to prevent the infringement, misappropriation, or violations of the Trademark Collateral by others and, for that purpose, shall diligently maintain any suit, action, or proceeding against any Person necessary to prevent infringement, misappropriation, or violation.

SECTION 10. BINDING EFFECT.

This Agreement and the other Credit Documents are binding on each assignee and successor in interest (by operation of law or otherwise) of each party and inures to the benefit of each party's authorized assignees and successors in interest.

SECTION 11. NOTICES.

All notices and other communications required or permitted by this Agreement must be in writing and must be sent, mailed, or delivered in accordance with the Credit Agreement.

SECTION 12. GOVERNING LAW AND VENUE; JURY TRIAL WAIVER.

The validity, construction, enforcement, and interpretation of this Agreement are governed by the laws of the State of Florida and the federal laws of the United States of America, excluding the laws of those jurisdictions pertaining to the resolution of conflicts with laws of other jurisdictions. As part of the consideration for new value received, and regardless of any present or future domicile or principal place of business of Secured Party or the Company, the Company (a) consents to the personal jurisdiction of the state and federal courts having jurisdiction over Hillsborough County, Florida, (b) stipulates that the proper, exclusive, and convenient venues for all legal proceedings arising out of this Agreement or any other Credit Document are the Circuit Court for Hillsborough County, Florida, for state court proceedings, and the United States District Court for the Middle District of Florida - Tampa Division, for federal court proceedings, and (c) waives any defense, whether asserted by motion or pleading, that the Circuit Court for Hillsborough County, Florida, or the United States District Court for the Middle District of Florida - Tampa Division, are improper or inconvenient venues.

To the fullest extent permitted by applicable law, the Company waives: (i) the right to trial by jury (which Secured Party also waives) in any suit, action, proceeding, or counterclaim of any kind arising out of or related to the Trademark Collateral, the Secured Obligations, or any of the Credit Documents; (ii) demand, protest, presentment, and notice of presentment and notices of renewal, default, maturity, release, extension, compromise, settlement, or non-payment of any accounts, documents, guaranties, contract rights, instruments, chattel paper, or commercial paper at any time held by Secured Party on which the Company is in any way liable and ratifies and confirms all actions taken by Secured Party in this regard; (iii) notice before taking control or possession of the Trademark Collateral or any bond or security that might be required by any court before allowing Secured Party to exercise any of its remedies; (iv) the benefit of all exemption, valuation, and appraisal laws; and (v) notice of acceptance of this Agreement. The Company acknowledges that the foregoing waivers are a material inducement to Secured Party's entering into the Credit Documents and that Secured Party will rely on the foregoing waivers in its future dealings with Borrowers. The Company warrants and represents that it has reviewed the foregoing waivers with its legal counsel and has knowingly and voluntarily waived its jury trial rights following consultation with legal counsel. A party may file this Agreement as a written consent to a trial by the court in any litigation proceeding.

SECTION 13. ENTIRE AGREEMENT; AMENDMENT.

This Agreement, including the schedules to it, the Credit Agreement, and the other Credit Documents record the final, complete, and exclusive understanding of the parties regarding the transactions described in them and supersede any prior or contemporaneous agreement, understanding, or representation, oral or written, by any of them. An amendment, extension, modification, termination, or cancellation of this Agreement or any provision of it will be valid and effective only if it is signed by all the parties to this Agreement. Notwithstanding the foregoing, Secured Party may re-execute this Agreement or modify, amend, or supplement the Schedules to it as provided in Section 6.

A waiver of any provision of this Agreement will be valid and effective only if it is evidenced by a writing signed by or on behalf of the party against whom the waiver is sought to be enforced. A written waiver by Secured Party of a Default or an Event of Default under any provision of this Agreement or any other Credit Document will not operate as a waiver of any other Default or Event of Default or a succeeding Default or Event of Default under the same provision or a waiver of the provision itself. No delay or course of dealing by Secured Party in exercising a power, right, or remedy under this Agreement will operate as a waiver of any power, right, or remedy of Secured Party, except to the extent expressly manifested in a writing signed by or on behalf of Secured Party. In addition, the written waiver by Secured Party of a

power, right, or remedy under any provision of this Agreement will not constitute a waiver of any succeeding exercise of the power, right, or remedy or a waiver of the provision itself.

SECTION 14. SEVERABILITY.

Each provision of this Agreement should be construed and interpreted so it is valid and enforceable under applicable law. If a provision of this Agreement (or the application of it) is held by a court to be invalid or unenforceable under applicable law, that provision will be deemed separable from the remaining provisions of this Agreement and will not affect the validity or interpretation of the other provisions of this Agreement or the application of that provision to a Person or circumstance to which it is valid and enforceable.

SECTION 15. COUNTERPARTS.

The parties to this Agreement may execute this Agreement in counterparts. Each executed counterpart of this Agreement will constitute an original document, and all executed counterparts, collectively, will constitute the same agreement.

SECTION 16. CREDIT AGREEMENT.

The Company acknowledges that Secured Party's rights and remedies with respect to the Trademark Collateral are more fully set forth in the Credit Agreement, the Security Agreement, and the other Credit Documents, and all those rights and remedies are cumulative.

SECTION 17. TERMINATION.

Upon the indefeasible payment and performance in full in cash of all the Secured Obligations, including the expiration, cancellation, or cash collateralization, of all Secured Obligations, if any, required by the Credit Documents and the full and final termination of any commitment to extend any financial accommodations under the Credit Agreement, this Agreement will terminate, and Secured Party will execute and deliver any documents and instruments, and take any further action reasonably requested by the Company without representation, warranty, or recourse and at the Company's sole cost and expense, reasonably necessary to evidence termination of the security interests granted by the Company to Secured Party under this Agreement.

Additionally, upon the indefeasible payment and performance in full in cash of all the Secured Obligations other than the Real Estate Loan Obligations, including the expiration, cancellation, or cash collateralization, of all Secured Obligations other than the Real Estate Loan Obligations, if any, required by the Credit Documents and the full and final termination of any commitment to extend any financial accommodations under the Credit Agreement, this Agreement will terminate, and Secured Party will execute and deliver any documents and instruments, and take any further action reasonably requested by the Company without representation, warranty, or recourse and at the Company's sole cost and expense, reasonably necessary to evidence termination of the security interests granted by the Company to Secured Party under this Agreement.

SECTION 18. COSTS.

The Company shall pay all fees, costs, and expenses, of whatever kind or nature (including reasonable attorneys' fees and costs) actually incurred by Secured Party in connection with the preparation, execution, and delivery of this Agreement and any other documents relating to this Agreement, the filing or recording of any documents (including all related taxes) with the PTO or in any

other public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, Liens, or otherwise protecting, maintaining, or preserving the Trademark Collateral, or in defending or prosecuting any suits, actions, or proceedings arising out of or related to the Trademark Collateral. If any of the foregoing fees, costs, and expense are paid by Secured Party (in its sole discretion), the Company shall reimburse Secured Party, on demand, and until so paid, the outstanding amount will constitute a Working Capital Loan pursuant to the Credit Agreement.

SECTION 19. INDEMNITY.

The Company releases and shall reimburse, indemnify, and hold harmless Secured Party to the full extent permitted by law from and against all costs, claims, losses, damages, demands, judgments, and liabilities of every nature whatsoever that arise out of, or result from, this Agreement, the Trademark Collateral or any part of it, Secured Party's security interests in the Trademark Collateral under this Agreement, or the exercise, enforcement, performance, interpretation, or administration of this Agreement. In no event shall Secured Party be liable to the Company or any other Person for any matter or thing in connection with this Agreement, other than to account for the monies actually received by Secured Party in accordance with the terms of this Agreement and to release the Trademark Collateral to the Company on termination of the security interests granted and transferred to Secured Party under this Agreement.

COMPANY:

MANGROVE EMPLOYER SERVICES, INC.,
a Florida corporation

By: Richard Cangemi
Name: Richard Cangemi
Title: C.E.O.

SECURED PARTY:

M&I MARSHALL & ILSLEY BANK

By: Robert Weskerne
Name: Robert Weskerne
Title: Vice President

By: Kyle Suddarth
Name: Kyle Suddarth
Title: Officer

ACKNOWLEDGMENT

STATE OF FLORIDA)
COUNTY OF HILLSBOROUGH)

Acknowledged before me on this 9th day of June, 2008, by Richard Cangemi, the C.E.O. of Mangrove Employer Services, Inc., a Florida corporation, on behalf of the corporation. He is personally known to me or produced Florida driver's licenses as identification.

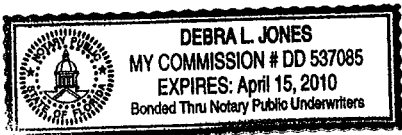


Sandra Day
Notary Public, State of Florida
Notarial Stamp:

ACKNOWLEDGMENT

STATE OF FLORIDA)
COUNTY OF HILLSBOROUGH)

Acknowledged before me on this 9th day of June, 2008, by Robert Westerna the V.P. of M&I Marshall & Ilsley Bank, a Wisconsin state banking corporation, on behalf of the corporation. He is personally known to me or produced Florida driver's licenses as identification.

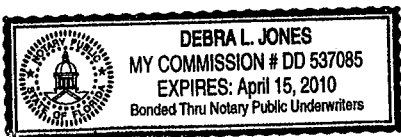


Debra L. Jones
Notary Public, State of Florida
Notarial Stamp:

ACKNOWLEDGMENT

STATE OF FLORIDA)
COUNTY OF HILLSBOROUGH)

Acknowledged before me on this 9th day of June, 2008, by Keyle Suddarth the officer of M&I Marshall & Ilsley Bank, a Wisconsin state banking corporation, on behalf of the corporation. He is personally known to me or produced Florida driver's licenses as identification.



Debra L. Jones
Notary Public, State of Florida
Notarial Stamp:

SCHEDULE A

<u>Mark</u>	<u>Reg. No.</u>	<u>Reg. Date</u>
WORKFORCE EMPOWERMENT	77240675	July 27, 2007
Mangrove Tree Design	77287806	March 4, 2008
Mangrove Tree Design	77232768	July 18, 2007
WORKFORCE EMPOWERMENT	77240402	July 27, 2007