

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Persystent Technology Corporation		08/26/2008	CORPORATION: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Velocity Financial Group, Inc.		
<b>Street Address:</b>	8501 W. Higgins Road		
<b>Internal Address:</b>	Suite 420		
<b>City:</b>	Chicago		
<b>State/Country:</b>	ILLINOIS		
<b>Postal Code:</b>	60631		
<b>Entity Type:</b>	CORPORATION: ILLINOIS		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
Registration Number:	3381809	PERSYSTENT	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(773)243-1254		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
<b>Phone:</b>	7732431260		
<b>Email:</b>	janderson@velocityfg.com		
<b>Correspondent Name:</b>	James Anderson		
<b>Address Line 1:</b>	8501 W. Higgins Road		
<b>Address Line 2:</b>	Suite 420		
<b>Address Line 4:</b>	Chicago, ILLINOIS 60631		
<b>NAME OF SUBMITTER:</b>	Sean Etheridge		
<b>Signature:</b>	/Sean Etheridge/		
<b>Date:</b>	09/02/2008		

OP \$40.00 3381809

**Total Attachments: 8**

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## **TRADEMARK GRANT OF SECURITY INTEREST**

This Trademark Grant of Security Interest (this "Agreement") is dated the 26<sup>th</sup> day of August, 2008, between Persysent Technology Corporation, a Delaware corporation ("Grantor"), which maintains its chief executive office and principal place of business located at 3930 Premier North Drive, Tampa, Florida 33618 and Velocity Financial Group, Inc., with its chief executive office and principal place of business located at 8501 W. Higgins Road, Suite 420, Chicago, Illinois 60631 (together with its successors and assigns, the "Secured Party").

### **RECITALS**

A. Grantor owns the trademarks, trademark registrations, trademark applications and is a party to the trademark licenses listed on Schedule 1 hereto.

B. Secured Party and Grantor are parties to a Loan and Security Agreement dated August 26, 2008 (the "Loan Agreement") and certain ancillary documents entered into in connection with the Loan Agreement, all as may be amended from time to time (hereinafter, with the Loan Agreement, referred to collectively as the "Loan Documents").

C. Pursuant to the terms of the Loan Agreement, Grantor has granted to Secured Party a security interest in all of the tangible and intangible property of Grantor, including all right, title and interest of Grantor in, to and under all of the following property, now owned or hereafter acquired by Grantor or in which Grantor now holds or hereafter acquires any interest (collectively, the "Trademarks"): (a) all trademarks (registered, common law or otherwise), trade names, corporate names, business names, trade styles, service marks, logos, other source or business identifiers (and all goodwill associated therewith), prints and labels on which any of the foregoing have appeared or appear, and designs of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and any applications in connection therewith, including registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, (b) all reissues, extensions or renewals thereof, (c) any written agreement granting any right or license to use any trademark or trademark registration (the "Trademark Licenses") owned by others, and (d) all proceeds thereof.

D. All capitalized terms not defined herein shall have the meanings set forth in the Loan Agreement.

NOW, THEREFORE, in consideration of the premises, Grantor hereby agrees with Secured Party as follows:

1. To secure the complete and timely satisfaction of all the Obligations, Grantor hereby grants and conveys to Secured Party a continuing security interest in and lien on all of Grantor's right, title and interest in and to the Trademarks and proceeds thereof, including without limitation the Trademarks and Trademark applications and the Trademark Licenses listed on Schedule 1 hereto (as the same may be amended pursuant hereto from time to time), including without limitation, all renewals thereof, all proceeds of infringement suits, the right to sue for past, present and future infringements and all rights corresponding thereto throughout the world and the goodwill of the business to which each of the Trademarks relates (all of the foregoing are

collectively called the "Trademark Collateral"). Secured Party is authorized to file this Agreement with the United States Patent and Trademark Office in order to secure and perfect its rights under this Agreement or the Loan Documents.

2. Grantor represents, warrants and covenants that:

(a) Grantor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to the Trademark Collateral, free and clear of any liens, charges and encumbrances, including, without limitation, pledges, assignments, licenses, registered user agreements and covenants by Grantor not to sue third persons, except for Permitted Liens;

(b) The Trademark Collateral is subsisting and no part of the Trademark Collateral has been adjudged invalid or unenforceable;

(c) No claim has been made that the use of any of the Trademark Collateral does or may infringe or violate the rights of any third person;

(d) Grantor has the unqualified right to enter into this Agreement and perform its terms; and

(e) Grantor has used, and will continue to use for the duration of this Agreement, proper statutory notice in connection with its use of material Trademark Collateral, unless Grantor determines that it is not commercially reasonable to do so.

3. Grantor agrees that, until all of the Obligations shall have been indefeasibly satisfied in full, it will not enter into any agreement relating to Grantor's Trademarks (for example, a license agreement) which is inconsistent with Grantor's obligations under this Agreement, without Secured Party's prior written consent; provided, that to the extent not inconsistent with the Loan Agreement, so long as no Event of Default exists, without the consent of Secured Party, Grantor may grant licenses to third parties to use the Trademarks in the ordinary course of business of both Grantor and such third party on arm's length and customary business terms.

4. If, before the Obligations shall have been indefeasibly satisfied in full, Grantor shall obtain rights to any new material Trademarks or any rights that would come within the definition of Trademark Collateral had such rights existed on the date hereof, the provisions of paragraph 1 shall automatically apply thereto and Grantor shall give Secured Party prompt written notice thereof. Failure to provide such notice, after request by Secured Party, shall constitute a material breach of this Agreement.

5. Grantor authorizes Secured Party unilaterally to modify this Agreement by amending Schedule 1 to include any future Trademarks or other rights described in paragraphs 1 and 4 hereof.

6. If any Event of Default shall have occurred and shall be continuing, Secured Party shall have, in addition to all other rights and remedies given it by this Agreement or the Loan Documents, those allowed by law and the rights and remedies of a secured party under the

UCC as enacted in any jurisdiction in which the Trademarks may be located and, without limiting the generality of the foregoing, the Secured Party may immediately, without demand of performance and without other notice (except as set forth below) or demand whatsoever to Grantor, all of which are hereby expressly waived, and without advertisement, sell at public or private sale or otherwise realize upon, all or from time to time any of the Trademarks, or any interest which the Grantor may have therein, and after deducting from the proceeds of sale or other disposition of the Trademarks all expenses (including all reasonable and documented expenses for brokers' fees and legal services), shall apply the residue of such proceeds toward the payment of the Obligations. Any remainder of the proceeds after payment in full of the Obligations shall be paid over to Grantor. Notice of any sale or other disposition of the Trademarks shall be given to Grantor at least ten (10) days before the time of any intended public or private sale or other disposition of the Trademarks is to be made, which Grantor hereby agrees shall be reasonable notice of such sale or other disposition. At any such sale or other disposition Secured Party or its Transferee (defined in paragraph 13 below) may, to the extent permissible under applicable law, purchase the whole or any part of the Trademarks sold, free from any right of redemption on the part of Grantor, which right is hereby waived and released.

7. Grantor hereby authorizes and empowers Secured Party to make, constitute and appoint any officer of Secured Party as Secured Party may select in its exclusive discretion, as Grantor's true and lawful attorney-in-fact, with the power, during the existence of an Event of Default, to endorse Grantor's name on all applications, documents, papers and instruments necessary or desirable for Secured Party to use the Trademark Collateral, or to grant or issue any exclusive or nonexclusive license under the Trademark Collateral to any third person, or necessary or desirable for Secured Party to assign, pledge, convey or otherwise transfer title in or dispose of the Trademark Collateral to any third person as a part of Secured Party's realization on such collateral upon acceleration of the Obligations following an Event of Default. Grantor hereby ratifies all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof. This power of attorney being coupled with an interest shall be irrevocable for the life of this Agreement.

8. If Grantor fails to comply with any of its obligations hereunder, following reasonable written notice to Grantor from Secured Party, Secured Party may do so in Grantor's name or in Secured Party's name, but at Grantor's expense, and Grantor hereby agrees to reimburse and indemnify Secured Party in full for all reasonable and documented expenses, including reasonable and documented attorneys' fees, incurred by Secured Party in protecting, defending and maintaining the Trademark Collateral.

9. Any and all reasonable fees, costs and expenses, of whatever kind or nature, including the attorneys' fees and legal expenses incurred by Secured Party in connection with the preparation of this Agreement and all other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances or otherwise protecting, maintaining or preserving the Trademark Collateral, or in defending or prosecuting any actions or proceedings arising out of or related to the Trademark Collateral, shall be borne and paid by Grantor on demand by Secured Party and until so paid shall be added to the principal amount of the Obligations and shall bear interest at the Default Rate.

10. No course of dealing between Grantor and Secured Party, nor any failure to exercise, nor any delay in exercising, on the part of Secured Party, any right, power or privilege hereunder or under the Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

11. All of Secured Party's rights and remedies with respect to the Trademark Collateral, whether established hereby or by the Loan Documents, or any other agreements or by law, shall be cumulative and may be exercised singularly or concurrently.

12. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such provision shall be ineffective only to the extent and duration of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

13. Grantor acknowledges and understands that Secured Party may sell, assign and/or transfer all or part of its interest hereunder to any person or entity (a "Transferee") without notice to or consent of Grantor. After such assignments the term "Secured Party" as used in this Agreement shall mean and include such Transferee, and such Transferee shall be vested with all rights, powers and remedies of Secured Party hereunder with respect to the interest so assigned; but with respect to any such interest not so transferred, Secured Party shall retain all rights, powers and remedies hereby given. No such assignment by Secured Party shall relieve Grantor of any of its obligations hereunder. Grantor may not sell, assign or transfer its rights and obligations hereunder without the prior written consent of Secured Party.

14. This Agreement is subject to modification only by a writing signed by both parties, except as provided in paragraph 5.

15. The validity and interpretation of this Agreement and the rights and obligations of the parties shall be governed by the internal laws of the State of Illinois, excluding conflict of laws principles that would cause the application of laws of any other jurisdiction. To the extent the provisions of the UCC govern any aspect of this Agreement, the UCC as the same is, from time to time, in effect in the State of Illinois shall govern; provided, that in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection or priority of, or remedies with respect to, the security interest granted on the Trademark Collateral is required to be governed by the UCC as the same is, from time to time, in effect in a jurisdiction other than the State of Illinois, then such jurisdiction's UCC, as in effect, from time to time, shall govern only to the extent required by applicable law.

16. This Agreement has been delivered to Lender in the State of Illinois, and shall have been accepted by Lender in the State of Illinois. This Agreement shall be governed by, and construed and enforced in accordance with, the internal laws of the State of Illinois, excluding conflict of laws principles that would cause the application of laws of any other jurisdiction. The parties hereto agree that any suit, action or proceeding with respect to this Agreement shall be brought and maintained exclusively in the courts of the State of Illinois or in the United States District Court for the Northern District of Illinois; provided, that nothing in

this Agreement shall be deemed or operate to preclude Lender from bringing suit or taking other legal action in any other jurisdiction if such action is brought in connection with enforcing any of Lender's rights against Borrower or with respect to the Trademark Collateral. The parties hereto hereby expressly and irrevocably submit to the jurisdiction of those courts for the purpose of any such suit, action or proceeding. The parties hereto hereby irrevocably waive, to the fullest extent permitted by law, any objection that any of them may now or hereafter have to venue of any suit, action or proceeding arising out of or relating to this Agreement or any judgment entered by any court in respect thereof brought in any such court referred to above, and hereby further irrevocably waive any claim that any such suit, action or proceeding has been brought in an inconvenient forum. Service of process on any party hereto in any action arising out of or relating to this Agreement shall be effective if given in accordance with the requirements for notice set forth in the Loan Agreement, and shall be deemed effective and received as set forth in Section 10.05 of the Loan Agreement.

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*[Remainder of page intentionally left blank]*

IN WITNESS WHEREOF, each of the parties hereto, by their respective officers, have executed this Agreement as of the day and year first above written.

PERSYSTENT TECHNOLOGY CORPORATION

By:   
Name: JOSEPH M. LOUGHRY, III  
Title: PRESIDENT & CEO

VELOCITY FINANCIAL GROUP, INC.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_




IN WITNESS WHEREOF, each of the parties hereto, by their respective officers, have executed this Agreement as of the day and year first above written.

PERSYSTENT TECHNOLOGY CORPORATION

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

VELOCITY FINANCIAL GROUP, INC.

By:  \_\_\_\_\_  
Name: Jan Haas  
Title: President

**SCHEDULE 1**  
**TO**  
**TRADEMARK GRANT OF SECURITY INTEREST**

<b>TRADEMARKS</b>			
Name	Date Issued	Registration Number	Status
Persysent Mark	February 12, 2008	3381809	Registered – USA
PERSYSTENT	April 12, 2007	5038179	Registered – EP
PERSYSTENT ENTERPRISE	April 11, 2007	5038161	Registered – EP
PERSYSTENT ENTERPRISE	October 27, 2006	4999664	Registered - JP
PERSYSTENT TECHNOLOGIES	October 27, 2006	4999663	Registered - JP

<b>TRADEMARK APPLICATIONS</b>			
Name	Date Filed	Serial Number	Status
PERSYSTENT ENTERPRISE	February 24, 2006	1291433	Published – CA
PERSYSTENT TECHNOLOGIES	February 24, 2006	1291432	Published – CA
PERSYSTENT ENTERPRISE	March 2, 2006	1426094	Pending – IN
PERSYSTENT TECHNOLOGIES	March 2, 2006	1426093	Pending – IN

<b>TRADEMARK LICENSES</b>			
Name	Licensor	Licensee	Number

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