

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Security Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
PointRight Inc.		12/02/2013	CORPORATION: MASSACHUSETTS

RECEIVING PARTY DATA

Name:	RBS Citizens, N.A.
Street Address:	28 State Street
City:	Boston
State/Country:	MASSACHUSETTS
Postal Code:	02109
Entity Type:	National Association: UNITED STATES

PROPERTY NUMBERS Total: 15

Property Type	Number	Word Mark
Registration Number:	1917468	Q-METRICS
Registration Number:	3108779	Q LTCQ
Registration Number:	3373996	RME REPORTER
Registration Number:	3373995	RME
Registration Number:	3544243	POINTRIGHT
Registration Number:	3890480	ANALYTICS TO ANSWERS
Registration Number:	3855397	
Registration Number:	3855398	POINTRIGHT
Serial Number:	86123034	PLSNAPSHOT
Serial Number:	86123058	SURVEYINSIGHTS
Serial Number:	85355157	Q-METRICS
Serial Number:	85791733	RIGHTMATCH
Serial Number:	85791755	RIGHT MATCH
Serial Number:	86052248	POINTRIGHT ONPOINT 30

TRADEMARK

Serial Number:

86052286

POINTRIGHT ONPOINT REHOSPITALIZATION INS

CORRESPONDENCE DATA

Fax Number:

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Email: amb@bostonbusinesslaw.com

Correspondent Name: Alicia M. Bigos

Address Line 1: 155 Federal Street

Address Line 2: Bartlett Hackett Feinberg P.C.

Address Line 4: Boston, MASSACHUSETTS 02110

NAME OF SUBMITTER:

Alicia M. Bigos

Signature:

/Alicia M. Bigos/

Date:

12/02/2013

Total Attachments: 11

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "Agreement"), dated December 2, 2013 is by PointRight Inc., a Massachusetts corporation having an address of 420 Bedford Street, Suite 210, Lexington, Massachusetts 02420 (the "Debtor"), in favor of RBS Citizens, N.A., a national banking association with an office at 28 State Street, Boston, Massachusetts 02109 ("Secured Party").

Debtor and Secured Party have entered into and executed a certain Loan Agreement of even date herewith pursuant to which Secured Party has agreed to make certain financial accommodations to Debtor (the "Loan Agreement").

Debtor and Secured Party have agreed that Debtor shall grant to the Secured Party a security interest in substantially all of the intellectual property owned by the Debtor and have entered into this Agreement to reflect such security interest in favor of the Secured Party.

Accordingly, Debtor and Secured Party, hereby agree as follows:

1. DEFINITIONS: As used herein, the following terms shall have the meanings set forth below, or if not defined herein shall have the meanings ascribed to them in the Loan Agreement.

"Intellectual Property" shall have the meaning assigned to such term in Section 3 hereof.

"IP Collateral" shall have the meaning assigned to such term in Section 2 hereof.

"Licenses" shall mean, collectively, the Patent Licenses and Trademark Licenses.

"Patents" shall mean all letters patent and applications for letters patent of Debtor, and the inventions and improvements therein disclosed, and any and all divisions, reissues and continuations of said letters patent including, without limitation the patents listed on Exhibit A annexed hereto and made a part hereof.

"Patent Licenses" shall mean all agreements, whether written or oral, providing for the grant by or to Debtor of any right to manufacture, use or sell any invention covered by a Patent.

"PTO" shall mean the United States Patent and Trademark Office or any other federal governmental agency which may hereafter perform its functions.

"Trademarks" shall mean all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade dress, trade styles, service marks, designs, logos and other source or business identifiers of Debtor, whether registered or unregistered, including, without limitation, the trademarks listed on Exhibit B annexed hereto and made a part hereof, together with all registrations and recordings thereof all applications in connection therewith, and any goodwill of the business connected with, and symbolized by, any of the foregoing.

“Trademark Licenses” shall mean all agreements, whether written or oral, providing for the grant by or to Debtor of any right to use any Trademark.

2. GRANT OF SECURITY INTEREST: As further security for the payment or performance in full of the Obligations, Debtor hereby grants to Secured Party a continuing security interest, with a power of sale (which power of sale shall be exercisable only during the continuance of an Event of Default), in all of the present and future right, title and interest of Debtor in and to the following property, and each item thereof, whether now owned or existing or hereafter acquired or arising, together with all products, proceeds, substitutions, and accessions of or to any of the following property (collectively, the “IP Collateral”):

- (a) All Patents and Patent Licenses.
- (b) All Trademarks and Trademark Licenses.
- (c) All renewals of any of the foregoing.
- (d) All General Intangibles connected with the use of, or related to, any and all Intellectual Property (including, without limitation, all goodwill of Debtor and its business, products and services appurtenant to, associated with, or symbolized by, any or all of the Intellectual Property and the use thereof).
- (e) All income, royalties, damages and payments now and hereafter due and/or payable under and with respect to any of the foregoing, including, without limitation, payments under all Licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof.
- (f) The right to sue for past, present and future infringements and dilutions of any of the foregoing.
- (g) All of Debtor’s rights corresponding to any of the foregoing throughout the world.

Notwithstanding the foregoing or anything contained in this Agreement or any other Loan Document to the contrary, the term “IP Collateral” shall not include: (i) any intent-to-use US trademark application for which an amendment to allege use or statement of use has not been filed and accepted by the US Patent and Trademark Office and that would otherwise be deemed invalidated, cancelled or abandoned due to the grant of a Lien thereon (provided that each intent-to-use application shall be considered IP Collateral immediately and automatically upon such filing and acceptance); (ii) leasehold interests in real property with respect to which the Debtor is a tenant or subtenant; or (iii) rights under any contract, lease, permit, license, charter or license agreement if the grant of a security interest or lien therein is prohibited as a matter of law or under the terms of such contract, lease, permit, license, charter or license agreement, but only for

so long as, and to the extent that, the grant of such security interest would constitute or result in (A) the abandonment, invalidation or unenforceability of any right, title or interest of the Debtor therein or (B) a breach or termination pursuant to the terms of, or a default under, such contract, lease, permit, license, charter or license agreement (other than to the extent that any such prohibition would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the Code (as defined in the Security Agreement) of any relevant jurisdiction or any other applicable law or principles of equity); provided however, that, with respect to the foregoing clause (iii), a security interest shall attach immediately at such time as the condition causing such abandonment, invalidation, or unenforceability shall be remedied or shall cease to exist and, to the extent severable, shall attach immediately to any portion of any such contract, lease, permit, license, charter or license agreement that does not result in any of the consequences set forth in subsection (A) or (B) above.

3. PROTECTION OF INTELLECTUAL PROPERTY BY Debtor: Except as set forth below in this Section 3, Debtor shall undertake the following with respect to each of the items respectively described in Sections 2(a) and (b) (collectively, the “Intellectual Property”):

(a) Pay all renewal fees and other fees and costs associated with maintaining the Intellectual Property and with the processing of the Intellectual Property and take all other reasonable and necessary steps to maintain each registration of the Intellectual Property.

(b) Take all actions reasonably necessary to prevent any of the Intellectual Property from becoming forfeited, abandoned, dedicated to the public, invalidated or impaired in any way.

(c) At Debtor’s sole cost, expense and risk, pursue the prompt, diligent processing of each application for registration which is the subject of the security interest created herein and not abandon or delay any such efforts.

(d) At Debtor’s sole cost, expense and risk, take any and all action which Debtor reasonably deems appropriate under the circumstances to protect the Intellectual Property from infringement, misappropriation or dilution, including, without limitation, the prosecution and defense of infringement actions.

Notwithstanding the foregoing, so long as no Event of Default has occurred and is continuing, and no Material Adverse Effect would result therefrom, Debtor shall not have an obligation to use or to maintain any Intellectual Property (i) that relates solely to any product that has been discontinued, abandoned or terminated, (ii) that has been replaced with Intellectual Property substantially similar to the Intellectual Property that maybe abandoned or otherwise become invalid, so long as the failure to use or maintain such Intellectual Property does not materially adversely affect the validity of such replacement Intellectual Property and so long as such replacement Intellectual Property is subject to the lien created by this Agreement, or (iii) that is not reasonably necessary to the conduct of its business.

4. DEBTOR'S REPRESENTATIONS AND WARRANTIES: Debtor represents and warrants that:

(a) Exhibit A is a true, correct and complete list of all Patents owned by Debtor as of the date hereof.

(b) Exhibit B is a true, correct and complete list of all Trademarks owned by Debtor as of the date hereof

(c) All IP Collateral owned by Debtor is, and shall remain, free and clear of all liens, encumbrances, or security interests in favor of any Person, other than liens in favor of the Secured Party and such other liens, claims and encumbrances as maybe permitted by the Loan Agreement or by Secured Party in its sole and absolute discretion from time to time in writing.

(d) Debtor owns, or is licensed to use, all Intellectual Property necessary for the conduct of its business as currently conducted. No material claim has been asserted and is pending by any Person challenging or questioning the use by Debtor of any of its Intellectual Property or the validity or effectiveness of any of its Intellectual Property, nor does Debtor know of any valid basis for any such claim. To the knowledge of Debtor, the use by Debtor of the Intellectual Property does not infringe the rights of any Person. No holding, decision or judgment has been rendered by any governmental authority which would limit, cancel or question the validity of, or Debtor's rights in, any Intellectual Property in any respect that could reasonably be expected to have a Material Adverse Effect on the business or the property of Debtor.

(e) Debtor shall give Secured Party written notice (with reasonable detail) within ten (10) Business Days following the occurrence of any of the following: (i) Debtor's obtaining rights to, and filing applications for registration of, any new Intellectual Property, or otherwise acquiring ownership of any newly registered Intellectual Property (other than Debtor's right to sell products containing the trademarks of others in the ordinary course of Debtor's business), (ii) Debtor's becoming entitled to the benefit of any registered Intellectual Property whether as licensee or licensor (other than Debtor's right to sell products containing the trademarks of others in the ordinary course of Debtor's business), (iii) Debtor's knowing or having reason to know, that any application or registration relating to any material Intellectual Property reasonably necessary to the conduct of its business may become forfeited, abandoned or dedicated to the public, or of any adverse determination or development (including, without limitation, the institution of, or any such determination or development in, any proceeding in the PTO, the Copyright Office or any court or tribunal) regarding Debtor's ownership of, or the validity of, any material Intellectual Property reasonably necessary to the conduct of its business or Debtor's right to register the same or to own and maintain the same.

5. AGREEMENT APPLIES TO FUTURE INTELLECTUAL PROPERTY:

(a) The provisions of this Agreement shall automatically apply to any such additional

property or rights described in subsections (i), (ii) and (iii) of Section 4(e), above, all of which shall be deemed to be and treated as "Intellectual Property" within the meaning of this Agreement.

(b) Upon the reasonable request of Secured Party, Debtor shall execute and deliver and have recorded, any and all agreements, instruments, documents and papers as Secured Party may reasonably request to evidence Secured Party's security interest in any Patent or Trademark and the goodwill and General Intangibles of Debtor relating thereto or represented thereby (including, without limitation, filings with the PTO or any similar office), and Debtor hereby constitutes Secured Party as its attorney-in-fact to execute and file all such writings for the foregoing purposes, all acts of such attorney being hereby ratified and confirmed; provided, however, Secured Party's taking of such action shall not be a condition to the creation or perfection of the security interest created hereby.

6. DEBTOR'S RIGHTS TO ENFORCE INTELLECTUAL PROPERTY: Prior to Secured Party's giving of notice to Debtor during a Continuing Event of Default, Debtor shall have the exclusive right to sue for past, present and future infringement of the Intellectual Property including the right to seek injunctions and/or money damages, in an effort by Debtor to protect the Intellectual Property against encroachment by third parties, provided, however:

(a) Debtor first provides Secured Party with written notice of Debtor's intention to so sue for enforcement of any Intellectual Property.

(b) Any money damages awarded or received by Debtor on account of such suit (or the threat of such suit) shall constitute IP Collateral.

(c) During a Continuing Event of Default, Secured Party, by notice to Debtor, may terminate or limit Debtor's rights under this Section 6.

7. SECURED PARTY'S ACTIONS TO PROTECT INTELLECTUAL PROPERTY: In the event of:

(a) Debtor's failure, within thirty (30) days of written notice from Secured Party, to cure any failure by Debtor to observe or perform any of Debtor's covenants, agreements or other obligations hereunder; and/or

(b) the occurrence and continuance of any other Event of Default,

Secured Party, acting in its own name or in that of Debtor, may (but shall not be required to) act in Debtor's place and stead and/or in Secured Party's own right in connection therewith.

8. RIGHTS UPON DEFAULT: During a Continuing Event of Default, Secured Party may exercise all rights and remedies of a secured party upon default under the Uniform Commercial

Code as adopted in the Commonwealth of Massachusetts, with respect to the IP Collateral, in addition to which Secured Party may sell, license, assign, transfer, or otherwise dispose of the Intellectual Property. Any person may conclusively rely upon an affidavit of an officer of the Secured Party that an Event of Default has occurred and is continuing and that Secured Party is authorized to exercise such rights and remedies.

9. SECURED PARTY AS ATTORNEY IN FACT:

(a) Debtor hereby irrevocably constitutes and designates Secured Party as and for Debtor's attorney in fact, effective following the occurrence and during the continuance of any Event of Default: (i) to supplement and amend from time to time Exhibits A and B of this Agreement to include any new or additional Intellectual Property of Debtor, (ii) to exercise any of the rights and powers referenced herein, (iii) to execute all such instruments, documents, and papers as Secured Party reasonably determines to be appropriate in connection with the exercise of such rights and remedies and to cause the sale, license, assignment, transfer, or other disposition of the Intellectual Property.

(b) The within grant of a power of attorney, being coupled with an interest, shall be irrevocable until this Agreement is terminated by a duly authorized officer of Secured Party.

(c) Secured Party shall not be obligated to do any of the acts or to exercise any of the powers authorized by Section 9(a), but if Secured Party elects to do any such act or to exercise any of such powers, it shall not be accountable for more than it actually receives as a result of such exercise of power, and shall not be responsible to Debtor for any act or omission to act except for any act or omission to act as to which there is a final determination made in a judicial proceeding (in which proceeding Secured Party has had an opportunity to be heard) which determination includes a specific finding that the subject act or omission to act had been grossly negligent or in actual bad faith.

10. SECURED PARTY'S RIGHTS:

(a) Any use by Secured Party of the Intellectual Property, as authorized hereunder in connection with the exercise of Secured Party's rights and remedies under this Agreement and under the Loan Agreement shall be coextensive with Secured Party's rights thereunder and with respect thereto and without any liability for royalties or other related charges.

(b) None of this Agreement, the Loan Agreement, or any act, omission, or circumstance taken or arising hereunder maybe construed as directly or indirectly conveying to Secured Party any present right, title or interest in and to the Intellectual Property, which right, title and interest is effective only during a Continuing Event of Default.

11. INTENT: This Agreement is being executed and delivered by Debtor for the purpose of registering and confirming the grant of the security interest of Secured Party in the IP Collateral

with the PTO. It is intended that the security interest granted pursuant to this Agreement is granted as a supplement to, and not in limitation of the security interest granted to Secured Party under that certain Security Agreement by Debtor to Secured Party of even date herewith covering all business assets of Debtor (the "ABA Security Agreement"). Secured Party shall have the same rights, remedies, powers, privileges and discretions with respect to the security interests created in the IP Collateral as in all other Collateral. In the event of a conflict between this Agreement and the ABA Security Agreement, the terms of this Agreement shall control with respect to the IP Collateral and the ABA Security Agreement with respect to all other Collateral.

12. CHOICE OF LAWS: It is intended that this Agreement take effect as a sealed instrument and that all rights and obligations hereunder, including matters of construction, validity, and performance, shall be governed by the laws of The Commonwealth of Massachusetts.


[Signatures appear on the following Page 8.]

IN WITNESS WHEREOF, Debtor and Secured Party respectively have caused this Agreement to be executed by their respective duly authorized officers as of the date first above written.

DEBTOR

POINTRIGHT INC.

Dean A. Staley
Witness:

By: 
Name: Rodrigo Navarro
Title: President

SECURED PARTY

RBS CITIZENS, N.A.

Witness

By: _____
Name: Brendan Roche
Title: Senior Vice President

IN WITNESS WHEREOF, Debtor and Secured Party respectively have caused this Agreement to be executed by their respective duly authorized officers as of the date first above written.

DEBTOR


POINTRIGHT INC.

Witness:


By: _____
Name: Rodrigo Navarro
Title: President

SECURED PARTY

RBS CITIZENS, N.A.



Witness

By: 

Name: Brendan Roche
Title: Senior Vice President

EXHIBIT A

PATENTS

Title	Application Number	Patent Number	Filing Date	Issue Date
Automated Data Integrity Auditing System	60/123,736		3/10/1999	
Automated Data Integrity Auditing System	09/519,683	6,542,905	3/7/2000	4/1/2003
Automated Data Integrity Auditing System	10/353,394	6,957,227	1/29/2003	10/18/2005

EXHIBIT B
TRADEMARKS

Mark	Filing Date	Registration Date	Number
Q-METRICS	9/29/1993	9/5/1995	1,917,468
LTCQ Logo	11/9/2004	6/27/2006	3,108,779
RME REPORTER	10/28/2005	1/22/2008	3,373,996
RME	10/28/2005	1/22/2008	3,373,995
POINTRIGHT	3/13/2007	12/9/2008	3,544,243
ANALYTICS TO ANSWERS	10/4/2007	12/14/2010	3,890,480
CIRCLE DESIGN	11/21/2008	10/5/2010	3,855,397
POINTRIGHT (and Design)	11/21/2008	10/5/2010	3,855,398
PLSNAPSHOT	11/19/2013		86/123,034
SURVEYINSIGHTS	11/19/2013		86/123,058
Q-METRICS	6/24/2011		85/355157
RIGHTMATCH	11/30/2012		85/791733
RIGHT MATCH and design	11/30/2012		85/791755
POINTRIGHT ONPOINT 30	8/30/2013		86/052248
POINTRIGHT ONPOINT REHOSPITALIZATION INSIGHTS	8/30/2013		86/052286