

900436534 01/23/2018

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM459140

SUBMISSION TYPE:		NEW ASSIGNMENT	
NATURE OF CONVEYANCE:		ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL	
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Pacific WebWorks, Inc.		04/20/2016	Corporation:
Intellipay, Inc.		04/20/2016	Corporation:
RECEIVING PARTY DATA			
Name:	Convenient Payments, LLC		
Street Address:	12884 Fronrunner Blvd, Ste. 220		
City:	Draper		
State/Country:	UTAH		
Postal Code:	84020		
Entity Type:	Limited Liability Company: - <u>Utah</u>		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3267491	INTELLIPAY	
CORRESPONDENCE DATA			
Fax Number:	8018528203		
<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:	8018547675		
Email:	docket@techlawventures.com		
Correspondent Name:	TECHLAW VENTURES, PLLC		
Address Line 1:	3290 West Mayflower Way		
Address Line 4:	Lehi, UTAH 84043		
NAME OF SUBMITTER:	Terrence J. Edwards		
SIGNATURE:	/Terrence J. Edwards/		
DATE SIGNED:	01/23/2018		
Total Attachments: 15			
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ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement is entered into as of April 20, 2016, by and between Convenient Payments, LLC ("Buyer") and Pacific WebWorks, Inc. ("Seller" or "Debtor"). Buyer and Seller are referred to collectively herein as the "Parties" and individually as a "Party."

RECITALS

A. Seller filed a voluntary petition under Chapter 11 of the United States Bankruptcy Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Utah (the "Bankruptcy Court"), Case No. 16-21223 WTT (the "Bankruptcy Case") on February 23, 2016;

B. Seller has several wholly owned subsidiaries, including Intellipay, Inc., a Delaware corporation ("Intellipay");

C. Seller wishes to sell to Buyer, and Buyer wishes to purchase from Seller, all of the assets of Intellipay owned by Seller (the "Intellipay Assets") -- which assets are believed to be all of the intellectual property, hardware, and software of Intellipay -- free and clear of liens, claims, encumbrances and interests pursuant to Bankruptcy Code § 363; and

D. Pursuant to certain bidding procedures set forth in Debtor's Motion to Authorize the Auction Sale of Intellipay Subsidiary Free and Clear of Liens, Claims, Encumbrances, and Interests [Docket No. 32] (the "Motion") filed in the Bankruptcy Case, and the order of the Bankruptcy Court entered in the Bankruptcy Case [Docket No. 16-21223 WTT] granting the Motion, Seller has determined that Buyer is the successful bidder for the Intellipay Assets.

Now, therefore, in consideration of the premises and the mutual promises herein made and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in consideration of the representations, warranties, and covenants herein contained, the Parties hereby agree as follows.

DEFINITIONS

The following terms shall have the meanings set forth below as used in this Agreement:

"Agreement" means this Purchase Agreement, including all Exhibits hereto (if any), as it may be amended from time to time in accordance with its terms.

"Bankruptcy Case" shall have the meaning assigned to it in the Recitals.

"Bankruptcy Code" shall have the meaning assigned to it in the Recitals.

"Bankruptcy Court" shall have the meaning assigned to it in the Recitals.

"Bill of Sale" means the Bill of Sale, substantially in the form attached hereto as Exhibit A.

"Claims" means all claims, encumbrances, liabilities, options, charges, obligations, Taxes, Employee Claims, Environmental Liabilities, rights of third parties (express or implied), restrictions, licenses, and interests of any kind or nature whatsoever, including, but not limited to, the definition of "claim" under the Bankruptcy Code.

"Closing" means the consummation of the transactions contemplated herein in accordance with Article V hereof.

"Closing Date" means the date on which the Closing occurs or is to occur.

"Closing Payment" shall have the meaning assigned to it in Section 1.02.

"Deposit" shall have the meaning assigned to it in Section 1.02.

"Employee Claims" means (i) any claims for severance pay, termination pay, redundancy pay, pay in lieu of notice or any other claim for similar compensation or damages relating to the termination of any employee or independent contractor of the Seller prior to the Closing Date, or (ii) any claims for compensation by any employee or independent contractor of the Seller for services rendered prior to the Closing Date.

"Encumbrance" means any and all Liens and Claims.

"Environmental Law(s)" means any federal, state or local law (including any statute, rule, regulation, ordinance, code or rule of common law), and any judicial or administrative interpretation thereof, and any decree, judgment, policy, written guidance or judicial or administrative order relating to the environment, health, safety, or Hazardous Materials, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9901 et seq., the Resource Conservation and Recovery Act of 1976, 42 U.S.C. § 6901 et seq., the Emergency Planning and Community Right-to-Know Act, 42 U.S.C. § 11001 et seq., the Clean Air Act, 42 U.S.C. § 7401 et seq., the Federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq., the Toxic Substance Control Act, 15 U.S.C. § 2601 et seq., the Safe Drinking Water Act, U.S.C. § 300f et seq., the Occupational Safety and Health Act, 42 U.S.C. § 1801 et seq., the Federal Insecticide, Fungicide and Rodenticide Act, 7 U.S.C. § 136 et seq., the Hazardous Materials Transportation Act, 49 U.S.C. § 1801 et seq., and their state counterparts or equivalents, all as amended, and any regulations or rules adopted or publications promulgated pursuant thereto.

"Environmental Liabilities" means Claims under any Environmental Law relating to the operation of the Business; provided, that such Claims relate to violations of Environmental Law (and only to such extent) that existed on or prior to the Closing Date.

"Final Order" means an order of the Bankruptcy Court that waives the stay period that otherwise would apply under Fed. R. Bankr. P. 6004(g), or does not waive the stay under Fed. R. Bankr. P. 6004(g) but the stay period has elapsed, and that is a final order not subject to any stay.

“Governmental Authority” means the government of the United States or any state or political subdivision thereof and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

“Hazardous Materials” means any materials which are crude or refined oil or fractions thereof, petroleum, PCBs, friable asbestos, urea formaldehyde, flammable explosives, radioactive materials, hazardous wastes, toxic, mutagenic or pathogenic substances, paint containing lead or mercury; including, without limitation, any substances which are substances defined as or included in the definition of “hazardous substances,” “hazardous wastes,” “hazardous materials,” or “toxic substances” under any applicable federal or state laws or regulations.

“Lien” means any interest in property securing an obligation, whether such interest is based on common law, statute, or contract (and including, but not limited to, any security interest or lien arising from a mortgage, pledge, charge, easement, servitude, security agreement, conditional sales or trust receipt, or a lease, consignment or bailment for security purposes), reservations, exceptions covenants, conditions, restrictions, leases, subleases, licenses, occupancy agreements, pledges, equities, charges, assessments, covenants, reservations, mechanics’ liens, Taxes, defects in title, encroachments and other burdens, and other title exceptions and encumbrances affecting property of any nature, whether accrued or unaccrued, tangible or intangible, or absolute or contingent, including, but not limited to, the definition of “lien” under the Bankruptcy Code.

“Material Adverse Effect” means any event, occurrence, fact, condition or change that is, or could reasonably be expected to become, individually or in the aggregate, materially adverse to the business, results of operations, condition (financial or otherwise) or prospects of the business of Intellipay.

“Purchase Price” shall have the meaning set forth in Section 1.02.

“Tax” or “Taxes” means all taxes, charges, fees, duties, levies or other assessments, including (without limitation) income, gross receipts, net proceeds, ad valorem, turnover, real and personal property (tangible and intangible), sales, use, franchise, excise, value added, stamp, leasing, lease, user, transfer, fuel, excess profits, occupational, interest equalization, windfall profits, severance and employees, income withholding, unemployment and Social Security taxes, which are imposed by the United States, or any state, local or foreign government or subdivision or agency thereof, and such term shall include any interest, penalties or additions to tax attributable to such Taxes.

AGREEMENT

ARTICLE I
PURCHASE AND SALE

Section 1.01. Sale and Purchase. Subject to the terms and conditions set forth in this Agreement, on the Closing Date, the Seller shall sell, assign, transfer, convey and deliver to the Buyer, and the Buyer shall accept, acquire and take assignment and delivery of, all the Seller's right, title and interest in, to and under the Intellipay Asset. The Seller shall transfer the Intellipay Assets to the Buyer pursuant to a Bill of Sale substantially in the form of Exhibit A. The Buyer will purchase the Intellipay Asset pursuant to a Final Order of the Bankruptcy Court, free and clear of all Encumbrances to the fullest extent possible under Bankruptcy Code Section 363(f).

Section 1.02. Payment of Purchase Price. Subject to the terms and conditions hereof, the Buyer shall pay cash consideration in the amount of \$140,000 (the "Purchase Price") to Seller in exchange for the transfer of the Intellipay Assets. The Purchase Price shall be paid by means of: (a) a deposit in the amount of \$9,000 paid by the Buyer prior to execution of this Agreement (the "Deposit"), and (b) a wire transfer or certified check for the remaining balance of the Purchase Price paid at or prior to the Closing (the "Closing Payment").

Section 1.03 "As Is" Sale. Notwithstanding anything in this Agreement to the contrary, the Intellipay Assets are being sold "as is" "where is" and "if is" in all respects; neither the Seller nor any of its agents, attorneys, or representatives has made or makes any warranty or representation whatsoever regarding the Intellipay Assets, or any other matter in any way related to the Intellipay Assets, including, but not limited to, title to the Intellipay Assets, use, value, or any other condition of the Intellipay Assets. The Buyer agrees that it is not relying on and specifically waives any claim of liability based on any statement, representation, warranty, promise, covenant, or undertaking by the Seller or any other person representing or purporting to represent the Seller in connection with the sale of the Intellipay Assets. BY SIGNING BELOW, THE SELLER EXPRESSLY DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES, EXPRESS, IMPLIED, OR STATUTORY, IN CONNECTION WITH THE SALE OF THE INTELLIPAY ASSETS.

Section 1.04 Buyer's Breach.

(a) In the event that (1) all of the conditions to the consummation of the transactions contemplated by this Agreement have been satisfied (or waived by the applicable Party) or are capable of being satisfied on or prior to the Closing Date, including entry by the Bankruptcy Court of a Final Order in form and substance reasonably acceptable to the Buyer; (2) the Seller is not in breach of any of its obligations under this Agreement and stands ready to consummate the transactions contemplated hereby; and (3) the Seller terminates this Agreement pursuant to Section 8.01(d) as a result of the Buyer failing to pay the Closing Payment in accordance with

Section 1.02, then Seller shall be entitled to retain as damages the Deposit, with notice to the Buyer. In such event, the Seller reserves the right to resell the Intellipay Assets without notice to the Buyer.

(b) If the transactions contemplated by this Agreement are not consummated and this Agreement is terminated for any reason other than as described in Section 1.04(a) above, the Seller shall promptly refund the entire amount of the Deposit to the Buyer.

ARTICLE II REPRESENTATIONS AND WARRANTIES OF THE SELLER

The Seller hereby represents and warrants to the Buyer as follows:

Section 2.01 Organization of the Seller; Authority. The Seller was organized as a corporation under the laws of the State of Nevada on May 18, 1987. Subject to Bankruptcy Court approval, this Agreement has been duly and validly executed and delivered by the Seller and constitutes a legal and binding obligation of the Seller, enforceable against the Seller in accordance with its terms. Subject to Bankruptcy Court approval, the Seller has the requisite power and authority to execute, deliver and perform this Agreement and to consummate the transactions contemplated hereby. The execution, delivery and performance by the Seller of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all requisite corporate action on the part of the Seller.

Section 2.02 Legal Proceedings. There are no legal actions pending or, to the Seller's knowledge, threatened against or by the Seller (a) that relate to or affect the Intellipay Assets or (b) that challenge or seek to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement.

Section 2.03 No Other Agreement. Seller has not entered into any contract, agreement, arrangement or understanding with respect to the sale or other disposition of the Intellipay Assets except as set forth in this Agreement or as may be of record in the Bankruptcy Case.

Section 2.04 Brokers. Seller has not agreed to pay any party a commission, finder's fee or similar payment in regard to the transaction contemplated by this Agreement and has not taken any action on which a claim for any such payment could be based.

ARTICLE III REPRESENTATIONS AND WARRANTIES OF THE BUYER

The Buyer represents and warrants to the Seller as follows:

Section 3.01 Authority. This Agreement has been duly and validly executed and delivered by the Buyer and constitutes a legal and binding obligation of the Buyer, enforceable against the Buyer in accordance with its terms. The Buyer has the requisite power and authority

to execute, deliver and perform this Agreement and to consummate the transactions contemplated hereby. The execution, delivery and performance by the Buyer of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all requisite corporate or limited liability company actions on the part of the Buyer.

Section 3.02 No Representations. No oral or written representations have been made other than as stated in this Agreement, and no oral or written information furnished to the Buyer or the Buyer's advisor(s) in connection with the purchase and sale of the Intellipay Assets was in any way inconsistent with the information stated in this Agreement. The Buyer acknowledges that it has been advised that no person or entity is authorized to give any information, or to make any statement regarding the Seller or the Intellipay Assets, and that any such information or statement must not be relied upon as having been authorized by the Seller, its officers, directors, affiliates or professional advisors.

Section 3.03 No Reliance. The Buyer is not relying on the Seller with respect to the Tax and other economic considerations of its acquisition. Where it has deemed it appropriate, the Buyer has consulted its own financial, legal and Tax advisors with respect to the economic, legal and Tax consequences of an investment in the Intellipay Assets and has not relied on the Seller or its agents or representatives for advice as to such consequences.

Section 3.04 Brokers. The Buyer has not agreed to pay any party a commission, finder's fee or similar payment in regard to the transaction contemplated by this Agreement and has not taken any action on which a claim for any such payment could be based.

ARTICLE IV PRE-CLOSING COVENANTS

The Parties agree that from the date hereof to the Closing Date:

Section 4.01 Implementing Agreement. The Parties will use their best efforts in good faith to perform and fulfill all conditions and obligations to be fulfilled or performed by them hereunder, to the end that the transactions contemplated hereby will be fully and timely consummated. The Seller covenants and agrees that it shall as soon as practicable after execution of this Agreement take all steps necessary to obtain a Final Order of the Bankruptcy Court approving this Agreement and the transactions contemplated hereby including, without limitation, the sale of the Intellipay Assets free and clear of all Encumbrances to the fullest extent possible under Bankruptcy Code Section 363(f).

Section 4.02 Consents and Approvals. The Parties will use their reasonable best efforts to obtain all necessary consents and approvals to the performance of their respective obligations under this Agreement and the transactions contemplated hereby. The Parties will make all filings, applications, statements and reports to all Governmental Authorities which are required to be made prior to the Closing Date pursuant to any applicable statute, rule or regulation in connection with this Agreement and the transactions contemplated hereby.

Section 4.03 Access to Information. The Seller shall give the Buyer and the Buyer's representatives full access during normal business hours, to all of the facilities, properties, books, contracts, commitments and records relating to the business of Intellipay. In order that the Buyer may have full opportunity to make such examination and investigation as it may desire of Intellipay, the Seller will furnish the Buyer and its representatives during such period with all such information as such representatives may reasonably request.

Section 4.04 Subject to Higher and Better Offers. This sale and the transactions contemplated by this Agreement are subject to higher and better offers if they are received prior to the execution of this Agreement. That means that if another buyer is willing to purchase the Intellipay Assets, or a portion of the Intellipay Assets, for consideration which the Seller believes in good faith represents a higher and better offer for some or all of the Intellipay Assets, then the Seller may accept that higher and better offer. However, if the Seller receives a higher and better offer from a third party, the Seller will provide the Buyer with an opportunity to submit an even higher offer. The Seller has or intends to publicize the sale of the Intellipay Assets, and to provide other parties will access to information concerning the Intellipay Assets, provided that any party provided access to information concerning the Intellipay Assets shall have first executed an appropriate non-disclosure agreement. The Seller has requested or may request that the Bankruptcy Court approve its conduct of an auction sale of the Intellipay Asset. This provision shall be null and void upon the execution of this Agreement.

ARTICLE V CLOSING

Section 5.01 Closing. Subject to the satisfaction or waiver of each of the conditions set forth in Article VI hereof, the Closing shall take place at the offices of Cohn Kinghorns, P.C. no later than May 30, 2016.

Section 5.02 Deliveries by the Seller. At the Closing, the Seller will deliver to the Buyer the Bill of Sale, executed by the Seller, substantially in the form attached hereto as Exhibit A, transferring the Intellipay Assets to the Buyer.

Section 5.03 Deliveries by the Buyer. At the Closing, the Buyer will deliver to the Seller the Closing Payment.

ARTICLE VI CONDITIONS TO CLOSING

Section 6.01 Conditions to Obligations of Both Parties. The obligations of each Party to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment, at or prior to the Closing, of each of the following conditions:

(a) Neither the Bankruptcy Court nor any other Governmental Authority shall have enacted, issued, promulgated, enforced or entered any order, decree or ruling or taken any other action which is in effect and has the effect of making the transactions contemplated by this Agreement illegal, otherwise restraining or prohibiting consummation of such transactions or causing any of the transactions contemplated hereunder to be rescinded following completion thereof.

(b) The Parties shall have received all consents, authorizations, orders and approvals from Governmental Authorities that are required in connection with the consummation of the transactions contemplated by this Agreement, including the Final Order, in each case, in form and substance reasonably satisfactory to the Buyer and the Seller, and no such consent, authorization, order and approval shall have been revoked.

Section 6.02 Conditions to Obligations of the Buyer. The obligations of the Buyer to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment or the Buyer's waiver, at or prior to the Closing, of each of the following conditions:

(a) the Seller shall have duly performed and complied in all material respects with all agreements, covenants and conditions required by this Agreement to be performed or complied with by it prior to or on the Closing Date;

(b) no legal action shall have been commenced against the Buyer or the Seller to prevent the Closing;

(c) no injunction or restraining order shall have been issued by any Governmental Authority, and be in effect, which restrains or prohibits the transactions contemplated hereby;

(d) from the date of this Agreement, there shall not have occurred any Material Adverse Effect, nor shall any event or events have occurred that, individually or in the aggregate, with or without the lapse of time, could reasonably be expected to result in a Material Adverse Effect; and

(e) the Seller shall have delivered to the Buyer duly executed counterparts of the deliverables described in Section 5.02.

Section 6.03 Conditions to Obligations of the Seller. The obligations of the Seller to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment

or the Seller's waiver, at or prior to the Closing, of each of the following conditions:

(a) the Buyer shall have duly performed and complied in all material respects with all agreements, covenants and conditions required by this Agreement and each of the other Transaction Documents to be performed or complied with by it prior to or on the Closing Date;

(b) no injunction or restraining order shall have been issued by any Governmental Authority, and be in effect, which restrains or prohibits the transactions contemplated hereby; and

(c) the Buyer shall have delivered to the Seller the deliverables described in Section 5.03.

ARTICLE VII POST-CLOSING COVENANTS

The Parties agree to perform and/or observe, as may be the case, the provisions of this Article VII with respect to the period following the Closing Date.

Section 7.01 Further Assurances. In case at any time after the Closing Date any further action is necessary or desirable to carry out the purposes of this Agreement, each of the Parties will take such further action, including the execution and delivery of additional instruments and documents, as the other Party reasonably may request, all at the sole cost and expense of the requesting Party.

Section 7.02 Litigation Support. In the event and for so long as any Party actively is contesting or defending against any action, suit, proceeding, hearing, investigation, charge, complaint, claim, or demand regarding a third party(ies) in connection with (i) any transaction contemplated under this Agreement or (ii) any fact, situation, circumstance, status, condition, activity, practice, plan, occurrence, event, incident, action, failure to act, or transaction occurring on or prior to the Closing Date involving the Intellipay Assets, the other Party will cooperate with the contesting or defending Party and its counsel in the contest or defense, reasonably make available its personnel, and provide such testimony and access to its books and records as shall be necessary in connection with the contest or defense, all at the sole cost and expense of the contesting or defending Party.

ARTICLE VIII TERMINATION

Section 8.01 Termination. This Agreement may be terminated at any time on or prior to the Closing Date:

(a) with the written mutual consent of the Seller and the Buyer;

(b) by the Buyer or the Seller, if any court, including the Bankruptcy Court, or any Governmental Authority has issued an order, decree or ruling or taken any other action restraining, enjoining or otherwise prohibiting the transactions contemplated by this Agreement, and such order, decree, ruling or other action has become final and non-appealable; provided that this Agreement shall not be terminated unless the Party terminating this Agreement has utilized its reasonable best efforts to oppose the issuance of such order, decree or ruling or the taking of such action;

(c) by either the Buyer or the Seller, if the other Party is in material breach of any representation, warranty, covenant or agreement contained in this Agreement and fails to cure such breach within fifteen (15) days of notice of such breach by the non-breaching Party (provided, that no Party may terminate the Agreement under this clause if such Party is in material breach of its obligations under this Agreement);

(d) by the Buyer, if the Bankruptcy Court has not issued on or before May 30, 2016, a Final Order, reasonably acceptable to the Buyer, approving the transactions contemplated hereby; and

(f) by either the Buyer or the Seller, if the Closing has not occurred on or prior to May 30, 2016, for any reason other than the breach of any provision of this Agreement by the Party seeking to terminate this Agreement.

In the event of any termination pursuant to this Section 8.01, written notice setting forth the reasons thereof shall forthwith be given by the Buyer, if the Buyer is the terminating party, to the Seller, or by the Seller, if the Seller is the terminating party, to the Buyer.

Section 8.02 Effect of Termination; Remedies.

(a) In the event of termination pursuant to Section 8.01, this Agreement shall become null and void and have no effect (other than this Article VIII and Section 1.04, which shall survive termination), with no liability on the part of the Seller or the Buyer, or their respective directors, officers, employees, agents or stockholders, with respect to this Agreement.

(b) This Article VIII terminates upon occurrence of the Closing.

ARTICLE IX MISCELLANEOUS

Section 9.01 Expenses. Subject to the terms of this Agreement, each Party shall bear its own expenses with respect to the transactions contemplated by this Agreement.

Section 9.03 Survival. All covenants and agreements made herein or in any document delivered pursuant to this Agreement shall survive the Closing Date and remain in full force and effect in accordance with their respective terms and until the applicable statute of limitations has

expired.

Section 9.04 Amendment. This Agreement may be amended, modified or supplemented only in a writing signed by each of the Parties.

Section 9.05 Notices. Any notice, request, instruction or other document to be given hereunder by a Party shall be in writing and shall be deemed to have been given, (i) when received if given in person, (ii) on the date of acknowledgment of receipt if sent by telex, facsimile or other wire transmission or (iii) three days after being deposited in the U.S. mail, certified or registered mail, postage prepaid:

If to Buyer, addressed to Buyer as follows:

Convenient Payments, LLC
Attn: Casey Leloux, CEO
405 East 12450 South, Suite E
Draper, UT 84020
casey.leloux@convenientpayments.com

with a copy to:

Fadli & Fadli, PC
Attn: Mahmoud Fadli, Esq.
400 Oyster Point Blvd., Ste 203
South San Francisco, CA 94080
mfadli@fadlilaw.com

If to Seller, addressed to Seller as follows:

Pacific WebWorks, Inc.
Attn: Lance Bell
203 West 400 South, #100
Salt Lake City, Utah 84101
lance@pacificwebworks.com

With a copy to:

Cohne Kinghorn, P.C.
George Hofmann
111 East Broadway, 11th Floor
Salt Lake City, Utah 84111
Phone: 801-363-4300
E-mail: ghofmann@cohnekinghorn.com

or to such other individual or address as a Party may designate for itself by notice given as herein provided.

Section 9.06 Waivers. The failure of a Party at any time or times to require performance of any provision hereof shall in no manner affect its right at a later time to enforce the same. No waiver by a Party of any condition or of any breach of any term, covenant, representation or warranty contained in this Agreement shall be effective unless in writing, and no waiver in any one or more instances shall be deemed to be a further or continuing waiver of any such condition or breach in other instances or a waiver of any other condition or breach of any other term, covenant, representation or warranty.

Section 9.07 Counterparts; Facsimile Signatures. This Agreement (and any agreement, certificate or other document delivered hereunder) may be executed simultaneously in counterparts and with facsimile signatures, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Section 9.08 Headings. The headings preceding the text of Articles and Sections of this Agreement are for convenience only and shall not be deemed part of this Agreement.

Section 9.09 Applicable Law. This Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of Utah.

Section 9.10 Consent to Jurisdiction. Any legal action or other proceeding for any purpose with respect to this Agreement shall be brought in the Bankruptcy Court. The Parties hereby submit to the exclusive jurisdiction of the Bankruptcy Court and waive any objection to the propriety or convenience of venue in the Bankruptcy Court.

Section 9.11 Assignment. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective heirs, personal representatives, successors and assigns.

Section 9.12 Entire Understanding. This Agreement (including the Exhibits attached hereto and the agreements and other ancillary documents referenced or contemplated herein) set forth the entire agreement and understanding of the Parties in respect to the transactions contemplated hereby and supersede all prior agreements, arrangements and understandings relating to the subject matter hereof and are not intended to confer upon any other person any rights or remedies hereunder. There have been no representations or statements, oral or written, that have been relied on by either Party, except those expressly set forth in this Agreement.

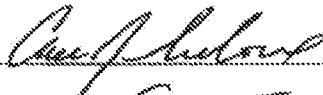
Section 9.13 Parties in Interest. This Agreement shall be binding upon and inure solely to the benefit of each Party and its permitted assigns, and nothing in this Agreement, express or implied, is intended to confer any rights or remedies of any nature whatsoever under or by reason of this Agreement upon any other person. Nothing in this Agreement shall be construed to create any rights or obligations except among the Parties, and no person or entity shall be regarded as a third-party beneficiary of this Agreement.

Section 9.14 Interpretation. The Parties hereby acknowledge and agree that: (i) each Party and its counsel reviewed and negotiated the terms and provisions of this Agreement and have contributed to their revision; (ii) the rule of construction to the effect that any ambiguities are resolved against the drafting Party shall not be employed in the interpretation of this Agreement; and (iii) the terms and provisions of this Agreement shall be construed fairly as to both Parties hereto and not in favor of or against either Party, regardless of which Party was generally responsible for the preparation of this Agreement.

Section 9.15 Severability. In the event that any court of competent jurisdiction shall finally determine that any provision, or any portion thereof, contained in this Agreement shall be void or unenforceable in any respect, then such provision shall be deemed limited to the extent that such court determines it enforceable, and as so limited shall remain in full force and effect. In the event that such court shall determine any such provision, or portion thereof, wholly unenforceable, the remaining provisions of this Agreement shall nevertheless remain in full force and effect.

IN WITNESS WHEREOF, the Parties have caused this Purchase Agreement to be executed and delivered on the date first above written.

CONVENIENT PAYMENTS, LLC

By: 
Name: Case J Leloux
Title: CEO

PACIFIC WEBWORKS, INC.

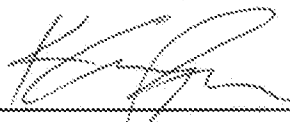
By: 
Name: K. Lance Bell
Title: CEO

Exhibit A**Form of Bill of Sale**

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Pacific WebWorks, Inc. ("Seller"), does hereby grant, bargain, transfer, sell, assign, convey and deliver to Convenient Payments, LLC ("Buyer"), all of its right, title and interest in and to the Intellipay Assets, as such term is defined in the Purchase Agreement dated as of April 20, 2016 (the "Purchase Agreement"), by and between Seller and Buyer, to have and to hold the same unto Buyer, its successors and assigns, forever. This Bill of Sale is in all respects subject to the Purchase Agreement, which shall govern the respective rights of Seller, on the one hand, and Buyer, on the other hand, with respect to the Intellipay Assets, and nothing contained in this Bill of Sale shall in any way supersede, modify, replace, amend, change, rescind, waive, defeat, limit, impair, expand, exceed, enlarge or affect the provisions set forth in, or any person's rights, remedies or obligations under, the Purchase Agreement, this Bill of Sale being intended solely to effect the transfer of the purchased Intellipay Assets pursuant to the Purchase Agreement. To the extent that any provision of this Bill of Sale is inconsistent or conflicts with the Purchase Agreement, the Purchase Agreement shall control.

Buyer acknowledges: (a) that Seller makes no representation or warranty with respect to the Intellipay Assets being conveyed hereby; (b) that the Intellipay Assets are being sold "as is" "where is" and "if is" in all respects; and (c) that neither the Seller nor any of its agents, attorneys, or representatives has made or makes any warranty or representation whatsoever regarding the Intellipay Assets, or any other matter in any way related to the Intellipay Assets, including, but not limited to, title to the Intellipay Assets, use, value, or any other condition of the Intellipay Assets. The Buyer agrees that it is not relying on and specifically waives any claim of liability based on any statement, representation, warranty, promise, covenant, or undertaking by the Seller or any other person representing or purporting to represent the Seller in connection with the sale of the Intellipay Assets.

Seller for itself, its successors and assigns, hereby covenants and agrees that, at any time and from time to time upon the written request of Buyer, Seller will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered, all such further acts, deeds, assignments, transfers, conveyances, powers of attorney and assurances as may be reasonably required by Buyer in order to assign, transfer, set over, convey, assure and confirm unto and vest in Buyer, its successors and assigns, the Intellipay Assets.

IN WITNESS WHEREOF, Seller has duly executed this Bill of Sale as of May 10, 2016.

PACIFIC WEBWORKS, INC.

By: [Signature]

Name: K. Lance Bell

Title: President

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