

11-20-1998



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U.S. DEPARTMENT OF COMMERCE Patent and Trademark Office

Tab settings

To the Honorable Commissioner of Patents and Trademarks

See attached original documents or copy thereof.

1. Name of conveying party(ies):

The Ultimate Software Group, Inc.

11/16/98

- Individual(s), Association, General Partnership, Limited Partnership, Corporation-State, Other

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:

- Assignment, Merger, Security Agreement, Change of Name, Other Amendment to Security Agreement

Execution Date: April 24, 1998

2. Name and address of receiving party(ies)

Name: NationsCredit Commerical

Internal Address: Suite 950

Street Address: 10880 Wilshire Boulevard

City: Los Angeles State: CA ZIP: 90024

- Individual(s) citizenship, Association, General Partnership, Limited Partnership, Corporation-State, Other

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No (Designations must be a separate document from assignment) Additional name(s) & address(es) attached? Yes No

4. Application number(s) or patent number(s):

A. Trademark Application No.(s)

See attached Schedule A.

B. Trademark Registration No.(s)

See attached Schedule A.

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Ms. Patricia Marquez

Internal Address:

Brobeck, Phleger & Harrison LLP

Street Address: One Market

Spear Street Tower

City: San Francisco State: CA ZIP: 94105

11/19/1998 DANGUYEN 00000177 1863610

6. Total number of applications and registrations involved:

12

7. Total fee (37 CFR 3.41): \$ 315.00

Enclosed

Authorized to be charged to deposit account

8. Deposit account number:

(Attach duplicate copy of this page if paying by deposit account)

01 FC:481 40.00 OP 02 FC:482 275.00 OP

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9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Patricia Marquez

Name of Person Signing

Patricia Marquez

Signature

11/11/98

Date

Total number of pages including cover sheet, attachments, and document:

5

Mail documents to be recorded with required cover sheet information to: Commissioner of Patents & Trademarks, Box Assignments Washington, D.C. 20231

TRADEMARK REEL: 1816 FRAME: 0465

Schedule "A"

to Amendment to Patent and Trademark Security Agreement

The Ultimate Software Group

REGISTERED TRADEMARKS

<u>Trademark</u>	<u>Registration Date</u>	<u>Registration No.</u>
ULTIPRO	November 22, 1994	1,863,610
ULTIPAY	May 11, 1993	1,769,882
ULTIPRO COBRA	December 9, 1997	2,119,371
ULTIPRO COBRA & DESIGN	December 9, 1997	2,119,372
ULTIPRO RAPID PAY DATA ENTRY & DESIGN	December 9, 1997	2,119,368
ULTIPRO TAX FORMS	December 9, 1997	2,117,694
ULTIPRO TAX FORMS & DESIGN	December 9, 1997	2,119,369
ULTIPRO RAPID PAY DATA ENTRY	December 9, 1997	2,119,370
ULTIPRO PAYROLL AND HUMAN RESOURCES IN ULTIMATE HARMONY & DESIGN	March 10, 1998	2,142,065
US GROUP & DESIGN	March 31, 1998	2,147,183

PENDING TRADEMARKS

<u>Trademark</u>	<u>Filing Date</u>	<u>Serial No.</u>
INTERSOURCING	September 17, 1996	75/167,567
US GROUP	September 17, 1996	75/167,573

AMENDMENT TO PATENT AND TRADEMARK SECURITY AGREEMENT

This Amendment to Patent and Trademark Security Agreement (this "Amendment"), dated as of April 24, 1998, is executed by Greyrock Business Credit, a Division of NationsCredit Commercial Corporation ("GBC"), having its principal offices at 10880 Wilshire Boulevard, Suite 950, Los Angeles, CA 90024, and The Ultimate Software Group, Inc., a Delaware corporation (the "Grantor"), having its principal offices at 3111 Stirling Road, Suite 308, Ft. Lauderdale, FL 33312.

RECITALS

WHEREAS, Grantor and GBC entered in a certain Loan and Security Agreement, dated as of September 25, 1998 (as amended from time to time, the "Loan Agreement"); and

WHEREAS, in connection with the Loan Agreement Grantor and GBC entered into a certain Patent and Trademark Security Agreement dated as of September 25, 1996 (the "Security Agreement"); and

WHEREAS, pursuant to the Security Agreement, Grantor granted to GBC a security interest in certain "Collateral" including certain trademarks; and

WHEREAS, GBC and Grantor wish to amend the Security Agreement to include certain additional trademarks.

NOW, THEREFORE, GBC and Grantor agree as follows:

1. Capitalized terms used but not defined in this Amendment shall have the meanings set forth in the Security Agreement.
2. The Security Agreement is amended by supplementing the list of trademarks and trademark registrations set forth in Exhibit A to the Security Agreement by adding the additional trademarks and trademark registrations set forth in Schedule A hereto.
3. GBC may record this Amendment with the United States Patent and Trademark Office, at the expense of Grantor.
4. Except as herein expressly amended and supplemented, all of the terms and provisions of the Security Agreement shall continue in full force and effect and the same are hereby ratified and confirmed.

IN WITNESS WHEREOF, the parties have executed this Amendment on the date first written above.

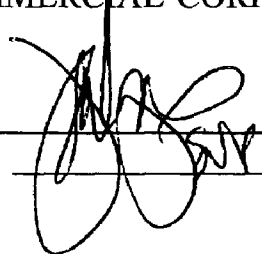
Grantor:

THE ULTIMATE SOFTWARE GROUP, INC.

By: 
Title: CEO

GBC:

GREYROCK BUSINESS CREDIT,
A DIVISION OF NATIONSCREDIT
COMMERCIAL CORPORATION

By: 
Title: LISA MAGANO

Schedule "A"

to Amendment to Patent and Trademark Security Agreement

The Ultimate Software Group

REGISTERED TRADEMARKS

<u>Trademark</u>	<u>Registration Date</u>	<u>Registration No.</u>
ULTIPRO	November 22, 1994	1,863,610
ULTIPAY	May 11, 1993	1,769,882
ULTIPRO COBRA	December 9, 1997	2,119,371
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