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12-31-1998



12-18-98

RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

100935552

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof

1. Name and address of conveying party(ies):

Name: Time Resource Management, Inc., et al.
Address: 13 Countryside Lane
St. Louis, MO 63131

Individual Association
 General Partnership Limited Partnership
 Corporation, State of Missouri
 Other: _____

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

2. Name and address of receiving party(ies):

Name: Automatic Data Processing, Inc.
Address: One ADP Boulevard
Roseland, New Jersey 07068

Individual(s) citizenship: _____
 Association: _____
 General Partnership: _____
 Limited Partnership: _____
 Corporation, State of Delaware
 Other: _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designation must be a separate document from Assignment)
Additional name(s) of receiving party(ies) attached?
 Yes No

3. Nature of Conveyance:

Assignment Merger
 Security Agreement Change of Name
 Other: Stock Purchase Agreement

Execution Date: February 11, 1998

12-18-1998

U.S. Patent & TMO/c/TM Mail Rcpt Dt: #39

4. Application Number(s) or Registration Number(s):

A. Trademark Application Number(s):

Additional numbers attached? Yes No

B. Trademark Registration Number(s):

SEE ATTACHED

Additional numbers attached? Yes No

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

Name: Ms. Ginger McCormick

Address: McCutchen, Doyle, Brown & Enersen, LLP
Three Embarcadero Center
San Francisco, California 94111

6. Total applications and registrations involved: 2

7. Total fee (37 C.F.R. § 3.41)(\$40.00 per assignment): \$ 80.00

Enclosed
 Authorized to be charged to deposit account.
 The Commissioner is authorized to charge underpayment of any fees or credit any overpayment to deposit Account Number 13-0257.

8. Deposit Account Number: 13-0257

DO NOT USE THIS SPACE

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.

Ginger L. McCormick
Name [Signature] Signature 15 Dec. 1998 Date

Total number of pages including cover sheet, attachments and document: 13

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

12/30/1998 DNGUYEN 00000258 1647918

01 FC:481 40.00 OP
02 FC:482 25.00 OP
03 FC:483 15.00 OP

AB983440.061/16900-900

TRADEMARK
REEL: 1833 FRAME: 0529

12/15/98 11:52 AM

**U.S. Patent and Trademark Office
Registration Assignment**

ASSIGNOR(S): Time Resource Managment, Inc. , a Missouri corporation;
Preserve Capital, L.C., a limited liability company organized under the
laws of the State of Missouri;
Robert Young, an individual residing at 987 Folrest Pond Court, M arietta,
Georgia 30068

ASSIGNEE: Automatic Data Processing, Inc., a Delaware corporation

<u>MARK</u>	<u>REGISTRATION NO.</u>	<u>REGISTRATION DATE</u>
TIME\$AVER	1,647,918	June 8, 1991
TIME:CARE	2,144,560	March 17, 1998

STOCK PURCHASE AGREEMENT

Among

AUTOMATIC DATA PROCESSING, INC.

TIME RESOURCE MANAGEMENT, INC.

PRESERVE CAPITAL, L.C.

and

ROBERT YOUNG

Dated as of February 11, 1998

This STOCK PURCHASE AGREEMENT, dated as of February 11, 1998, among Automatic Data Processing, Inc. a Delaware corporation ("ADP"), Time Resource Management, Inc., a Missouri corporation (the "Company"), Preserve Capital, L.C., a limited liability company organized under the laws of the State of Missouri ("Preserve") and Robert Young, an individual residing at 987 Forest Pond Court, Marietta, Georgia 30068 ("Young"), each of Young and Preserve a Seller, and, together with, the "Sellers").

WITNESSETH:

WHEREAS, each Seller owns the number and class of shares of preferred and common stock of the Company set forth opposite his or its name on Schedule 4.6 (taken together, the "Shares"), which Shares represent 100% of the issued and outstanding shares of capital stock of the Company;

WHEREAS, the Sellers wish to dispose of to ADP and ADP wishes to acquire from the Sellers, the Shares on the terms and conditions set forth herein; and

WHEREAS, the parties intend that the transactions hereunder shall constitute a tax-free reorganization for federal income tax purposes within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (together with the regulations promulgated thereunder, the "Code"); further, this Agreement shall constitute a "plan of reorganization" for purposes of the Code;

NOW, THEREFORE, in consideration of the premises, the mutual covenants, representations and warranties made herein and the mutual benefits to be derived herefrom, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

1.1 Definitions. As used in this Agreement and in the schedules and exhibits attached hereto, the defined terms set forth below have the respective meanings set forth below (each such meaning to be equally applicable to both the singular and plural forms of the respective terms so defined).

"ADP": the meaning set forth in the Preamble to this Agreement.

"ADP Basket": \$100,000.

"ADP Indemnified Party": ADP and its Affiliates, and the officers, directors, stockholders, agents and employees of ADP and such Affiliates.

"ADP Option": an option to acquire from ADP shares of ADP Stock.

"Escrow Agreement": the meaning set forth in Section 2.6 hereof.

"Escrow Shares": the General Indemnities Escrow Shares, together with the Tax Indemnities Escrow Shares.

"Exchange Act": the Securities Exchange Act of 1934, as amended, together with the rules and regulations promulgated thereunder.

"Final Price Per Share": the price per share equal to the average of the closing trading prices on the New York Stock Exchange for the twenty days immediately preceding the fifth day prior to the Closing Date.

"GAAP": United States generally accepted accounting principles in effect from time to time applied consistently throughout the periods involved.

"General Indemnities Escrow Shares": shares of ADP Stock having a value of \$500,000 on the Closing Date, as such value is determined in accordance with Section 2.2 hereof, furnished proportionately from the Sellers in accordance with the ADP Stock the Sellers are to receive under Section 2.2.

"Hazardous Materials": all hazardous substances, wastes, materials or constituents, solid wastes, special wastes, toxic substances, pollutants, contaminants, petroleum or petroleum derived substances or wastes, radioactive materials, urea formaldehyde, polychlorinated biphenyls, radon gas and related materials, including, without limitation, any such materials defined, listed, identified under or described in any applicable Environmental Laws.

"Indemnification Agreement": the meaning set forth in Section 10.12.

"Indemnified Party": the party seeking indemnification pursuant to Article XIII.

"Indemnifying Party": with respect to the indemnification provided pursuant to Article XIII, the party providing such indemnification.

"Intellectual Property": all technology, know-how and trade secrets heretofore or currently used or sold by the Company in connection with its business, including computer programs and software (together with the operating codes, source codes, updates, upgrades, modifications, enhancements and any user and technical documentation or utilities with respect thereto), and all patents, patent licenses and patent applications, copyrights and copyright applications and other intellectual property rights and the trademarks, trade names, service marks and logos (including any registration and any application for registration of any of the foregoing).

"Interim Balance Sheet": the meaning set forth in Section 5.8(b) hereof.

neither assigned its interests under any such lease nor further subleased the property that is the subject of any such lease. All of such leases are in full force and effect and there exists no default or event, occurrence, condition or act that, with the giving of notice, the lapse of time or both, would become a default thereunder.

5.15 Licensed Properties. Schedule 5.15 sets forth a true and correct list of all outstanding licenses to which the Company is a party or by which it is bound, whether as licensee or licensor, on the date hereof, and a true and complete copy of each license in which the Company is the licensee has been delivered to ADP and ADP has been given complete access to all licenses in which the Company is the licensor. Except as set forth in Schedule 5.15, the Company has the right to use all of the property licensed by it under any such licenses, and any license granted by the Company to any third-party is non-exclusive and any such licensees are not and will not be entitled to further sublicense, assign or transfer the licensed property to others. All such licenses are in full force and effect and there exists no default or event or condition or act that, with the giving of notice, the lapse of time or both, would become a default or event of default thereunder.

5.16 Intellectual Property. (a) Except as set forth in Schedule 5.16(a), the Company in all cases either owns and possesses all right, title and interest in or to, or has the right to use, the Intellectual Property. Schedule 5.16(a) separately lists all patents, patent licenses and patent applications, copyrights and copyright applications, trademarks, trade names, service marks and logos that are included within the Intellectual Property and, with respect to each of the foregoing, indicates whether it has been registered or an application for registration is pending (which indication shall include the registration or application number, the applicable filing authority and jurisdiction and the date of such registration or application). Schedule 5.16(a) sets forth all licenses, agreements and other rights granted by the Company to any third party with respect to the Intellectual Property and all licenses, agreements and other rights with respect to the Intellectual Property granted by any third party to the Company, in each case together with a description of the subject matter licensed. Except as set forth on Schedule 5.16(a), the Company is not and no third party is, in default under any of such licenses, agreements or other rights, and there exists no event, occurrence, condition or act (including the transactions contemplated hereunder) which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default thereunder. Schedule 5.16(a) also sets forth a list of all registries, including the United States Patent and Trademark Office and United States Copyright Office, where any of the Intellectual Property is registered or subject to a pending application for registration. None of the Intellectual Property infringes upon, or constitutes a misappropriation of, any copyright, patent, trade secret or other proprietary right of any third party. Except as set forth in Schedule 5.16(a), (i) all of the Intellectual Property owned by the Company is held free and clear of all Liens; (ii) no claim by any third party contesting the validity, enforceability or ownership of any Intellectual Property owned by the Company or contesting the use of any Intellectual Property licensed by the Company has been made or to the Sellers' or the Company's knowledge is threatened; (iii) the Company has not received any notice of any infringement or misappropriation of, or other conflict with any third party with respect to, any Intellectual Property, nor has the Company received any claims of infringement or misappropriation of, or conflict with, any intellectual

property of any third party, nor do the Sellers or the Company have knowledge of any such infringement, misappropriation or conflict; (iv) all Intellectual Property will be owned by or available for use by ADP on commercially equivalent terms and conditions immediately subsequent to the Closing Date; (v) the Company has not taken or omitted to take any action which would have the effect of waiving any material rights to the Intellectual Property; and (vi) the Company has made all necessary filings and recordings and has paid all required fees and taxes to record and maintain its ownership of its patented or registered Intellectual Property in the patent office or registry which issued the patent or registered the Intellectual Property.


(b) The "Windows" based software constituting Intellectual Property owned by the Company and used or sold and/or maintained as of the Closing Date will (i) record, store, process and present calendar dates falling on or after January 1, 2000 in the same manner, and with the same functionality, as the Intellectual Property stores, processes and presents calendar dates falling on or before December 31, 1999, (ii) lose no functionality with respect to the introduction of information or data containing dates falling on or after January 1, 2000, (iii) produce no logical or arithmetical inconsistency when dealing with dates beyond December 31, 1999, and (iv) assuming that such other hardware/software is also compliant with subparagraphs (i) - (iii) of this Section 5.16(b) and the method of such compliance is consistent with the method used by the Company in achieving such compliance, lose no interoperability with other software/hardware that may deliver information and data to, receive information and data from or interact with, the Intellectual Property in the course of processing information and data as a result of the introduction of information or data containing dates falling on or after January 1, 2000. The Sellers have provided ADP with duplicate copies of any computer disks retained by the Sellers containing software which is the subject of this Section 5.16(b); the Sellers represent such disks are to be retained by the Sellers for the exclusive purpose of preserving an evidentiary record of the status of such software as of the Closing Date.

(c) All current "TimeSaver" customers of the Company who have purchased DOS-based software have received written notification from the Company to the effect that such software will not comply with the substance of Section 5.16(b) above. All current "TimeCare" customers of the Company who have purchased DOS-based software have received verbal notification from the Company to the effect that such software will not comply with the substance of Section 5.16(b) above.

5.17 Property and Casualty Insurance. Schedule 5.17 sets forth a true and correct list of all insurance policies held by the Company in effect on the date hereof, including the types and amounts of coverage and the expiration dates thereof, and a true and complete copy of each such policy has been delivered to ADP. Such policies provide for coverage in amounts deemed by the Company to be adequate in the type of business in which the Company is engaged, and all premiums due to the date hereof have been paid in full. All of such policies have been issued by insurance companies that, to the knowledge of the Company, are in good standing with adequate financial resources to respond to the required coverage, and that are actively engaged in the insurance business. All claims made against the Company that are covered by insurance are either being defended by the relevant insurance company, or are claims as to

IN WITNESS WHEREOF, ADP, Preserve and the Company have caused this Agreement to be duly executed, and Robert Young has himself duly executed this Agreement, in each case, as of the day and year first above written.

AUTOMATIC DATA PROCESSING, INC.

By 
Name: James B. Benson
Title: Vice President

TIME RESOURCE MANAGEMENT, INC.

By _____
Name:
Title:

By _____
Name:
Title:

PRESERVE CAPITAL, L.C.

By _____
Name:
Title:

ROBERT YOUNG

IN WITNESS WHEREOF, ADP, Preserve and the Company have caused this Agreement to be duly executed, and Robert Young has himself duly executed this Agreement, in each case, as of the day and year first above written.

AUTOMATIC DATA PROCESSING, INC.

By _____
Name:
Title:

TIME RESOURCE MANAGEMENT, INC.

By _____
Name: *Jim Farnum*
Title: *Chairman*

By _____
Name:
Title:

PRESERVE CAPITAL, L.C.

By _____
Name: *Jim Farnum*
Title: *Chairman*

ROBERT YOUNG

IN WITNESS WHEREOF, ADP, Preserve and the Company have caused this Agreement to be duly executed, and Robert Young has himself duly executed this Agreement, in each case, as of the day and year first above written.

AUTOMATIC DATA PROCESSING, INC.

By _____
Name:
Title:

TIME RESOURCE MANAGEMENT, INC.

By _____
Name:
Title:

By Robert A. Young
Name: Robert A. Young
Title: President

PRESERVE CAPITAL, L.C.

By _____
Name:
Title:

Robert A. Young
ROBERT YOUNG

Schedule 5.16(a)

Intellectual Property

Patents, Patent Licenses and Patent Applications

None.

Copyrights and Copyright Applications

A. Owned by Company:

1. TimeSaver software (current version is 7.0; versions 7.1 and 7.2 are in Research and Development).

Registered in U.S. Copyright Office: TimeSaver Module Version 3.2, Reg. No. TX2328381, registered June 2, 1988

2. Time:Care software (current version is 7.0; version 7.1 is in Research and Development).

3. Other software:

- Benefit Accruals module
- Labor Standards module
- Scheduling module
- Payroll Interfaces module
- Clock Polling module
- Report Generator module
- Tokes/Tip Distribution Module
- Employee Information
- Employee Charging System
- PC Entry
- PC Express
- Year To Date History
- Sales and Forecasting
- Database Import/Export
- Nurse Scheduling System Interface (ANSOS)
- Meal Tracking
- Security Configuration

4. Other hardware:

- TC3, TC4, TC5 and TC7 badge readers
- EX10 security access terminals
- Voice 1 and telephone entry systems

COS devices

B. Licensed to Company:

See Schedule 5.15.

Trademarks, Trade Names, Service Marks and Logos

Owned by Company:

Inv 8415 accepted
TimeSaver - U.S. Registration No. 1, 647, 918, registered 6/18/91.

US Reg. No 2,144,560
Time:Care - Application pending in U.S. Trademark Office: Serial No. 75/258279, filed 3/17/97.

TC3

TC4

TC5

TC7

EX10

Voice 1

COS

"Making Every Minute Count"

TRM

Time Resource Management, Inc.

The Company uses the following names but does not warrant that it owns all rights to these names:

Benefit Accruals

Labor Standards

Scheduling

Payroll Interfaces

Nurse Scheduling Interfaces

Clock Polling

Report Generator

Tokes/Tip Distribution

Meal Tracking

Licenses, Agreement and Other Rights granted by the Company to Third Parties

See Schedule 5.15.

Licenses, Agreement and Other Rights granted by any Third Party to the Company

See Schedule 5.15. In addition, the Company has received certain approvals and accreditations from Underwriters Laboratories and similar organizations.

Miscellaneous Proprietary Rights

Rights in and to the hardware products known as the TC3, TC4, TC5 and TC7 badge reader, EX10 security access terminal, Voice 1 telephone entry system and COS device.

Registries - as indicated on this schedule.

Year 2000 issues: Previous DOS versions of the Company's software (eg: Time\$aver 6.0X and all previous versions, Time:Care 5.0X and all previous versions), are the subject of existing licenses to customers of the Company. The Company continues to support these licensees' use of these previous versions. These previous versions do not comply with the representations in Section 4.16 (b). The Company's customers have been informed of this fact. The Company does not anticipate any further development of such DOS versions beyond 1997; provided, however, that certain Time:Care customers will require specification changes in the DOS version that they license and the Company anticipates that it will make such changes. Current products (Time\$aver 7.0 and Time:Care 7.0) are, and future releases will be, to the best of Seller's knowledge, in compliance with the representations in Section 4.16 (b) of the Agreement. Company has offered and will continue to offer all of its DOS customers a migration path to the current products.

**U.S. Patent and Trademark Office
Registration Assignment**

ASSIGNOR(S): Time Resource Management, Inc., a Missouri corporation;
Preserve Capital, L.C., a limited liability company organized under the
laws of the State of Missouri;
Robert Young, an individual residing at 987 Folrest Pond Court, Marietta,
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TIME:CARE	2,144.560	March 17, 1998