

06-10-1999



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RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

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1999 JUN -8 AM 11: 57

OPR/FINANCE

TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

- New
- Resubmission (Non-Recordation)
Document ID #
- Correction of PTO Error
Reel # Frame #
- Corrective Document
Reel # Frame #

Conveyance Type

- Assignment License
 - Security Agreement Nunc Pro Tunc Assignment
 - Merger
 - Change of Name
 - Other
- Effective Date
Month Day Year
06041999

Conveying Party

Mark if additional names of conveying parties attached

Execution Date
Month Day Year

Name Solutions Acquisition Corp.

06041999

Formerly

- Individual General Partnership Limited Partnership Corporation Association
- Other
- Citizenship/State of Incorporation/Organization Delaware

Receiving Party

Mark if additional names of receiving parties attached

Name Bosworth, Michael T.

DBA/AKA/TA

Composed of

Address (line 1) 2055 Seaview Avenue

Address (line 2)

Address (line 3) De1 Mar City CA State/Country 92014 Zip Code

- Individual General Partnership Limited Partnership Corporation Association
- Other
- Citizenship/State of Incorporation/Organization United States

If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)

FOR OFFICE USE ONLY

06/10/1999 DNGUYEN 00000008 75665852

01 FC:481 40.00 OP
02 FC:482 175.00 OP

Public burden reporting for this collection of information is estimated to average approximately 30 minutes per Cover Sheet to be recorded, including time for reviewing the document and gathering the data needed to complete the Cover Sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Chief Information Officer, Washington, D.C. 20231 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Paperwork Reduction Project (0651-0027), Washington, D.C. 20503. See OMB Information Collection Budget Package 0651-0027, Patent and Trademark Assignment Practice. DO NOT SEND REQUESTS TO RECORD ASSIGNMENT DOCUMENTS TO THIS ADDRESS.

Mail documents to be recorded with required cover sheet(s) information to:

TRADEMARK
REEL: 001910 FRAME: 0019

Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Correspondent Name and Address

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Pages

Enter the total number of pages of the attached conveyance document including any attachments. #

Trademark Application Number(s) or Registration Number(s)

Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)

Registration Number(s)

<input type="text" value="75-665,852"/>	<input type="text" value="75-664,854"/>	<input type="text" value="75-665,853"/>
<input type="text" value="75-664,855"/>	<input type="text" value="75-672,662"/>	<input type="text" value="75-664,101"/>
<input type="text" value="75-632,838"/>	<input type="text"/>	<input type="text"/>

<input type="text" value="1,647,233"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

Number of Properties

Enter the total number of properties involved. #

Fee Amount

Fee Amount for Properties Listed (37 CFR 3.41): \$

Method of Payment: Enclosed Deposit Account

Deposit Account (Enter for payment by deposit account or if additional fees can be charged to the account.)
Deposit Account Number: #

Authorization to charge additional fees: Yes No

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. Charges to deposit account are authorized, as indicated herein.

Name of Person Signing

Signature

Date Signed

SECURITY AGREEMENT

THIS AGREEMENT is made as of this 4th day of June, 1999 by and among Solutions Acquisition Corp., a Delaware corporation ("Acquisition"), PROVANT, Inc., a Delaware corporation ("PROVANT"), and Michael T. Bosworth, an individual residing in Del Mar, California (the "Seller").

WITNESSETH

WHEREAS, contemporaneously herewith, Acquisition is purchasing the business conducted by the Seller as a sole proprietor under the name "Solution Selling" or otherwise relating to the performance improvement training industry pursuant to an Asset Purchase Agreement dated of even date herewith among PROVANT, Acquisition and the Seller (the "Asset Purchase Agreement"); and

WHEREAS, pursuant to Section 2.2 of the Asset Purchase Agreement, PROVANT is delivering to the Seller a convertible promissory note of even date herewith in the principal amount of Four Million Three Hundred Ninety-Five Thousand Dollars (\$4,395,000.00) (the "Note"); and

WHEREAS, one of the conditions to consummation of the transaction contemplated by the Asset Purchase Agreement is that Acquisition and the Seller shall have entered into this Agreement collateralizing PROVANT's obligations under the Note;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants and agreements contained herein, the parties hereby agree as follows:

1. Defined Terms. Capitalized terms used herein and defined in the Asset Purchase Agreement are used herein with the meanings so defined.

2. Security Interest. Acquisition hereby grants to the Seller to secure PROVANT's obligation to pay to the Seller the principal amount of the Note, a security interest in the following assets of Acquisition (the "Collateral"): All intellectual property in which Acquisition has any interest, whether currently owned or hereafter acquired and wherever located, including, without limitation, the intellectual property as described on Exhibit "A" attached hereto and all other copyrights, trademarks, service marks and trade names, trade secrets and patents related to the Solution Selling® business, and all physical manifestations thereof, including without limitation, all books, manuals, software, disks, computer tapes and electronic and electromagnetic representations and reproductions thereof, and Acquisition's contract rights in its Non-Exclusive Affiliate Agreements, and all rights, royalties, deposits, revenues, profits and benefits arising out of all of the foregoing, any causes of action, claims, compensation, awards and recoveries arising therefrom, and all proceeds (as such term is defined in the California Uniform Commercial Code), collections, insurance proceeds and products of any of the foregoing.

3. Representations and Warranties. PROVANT and Acquisition jointly and severally represent and warrant that (a) Acquisition has good title to the Collateral acquired from the Seller on the date hereof; (b) Acquisition has not previously assigned or encumbered the Collateral, and no financing statement covering any of the Collateral has been delivered to any other person or entity; (c) this Agreement has been duly authorized, executed and delivered by PROVANT and Acquisition and constitutes a legal, valid and binding obligation of PROVANT and Acquisition, enforceable in accordance with its terms; (d) all consents required to be obtained from any other parties in connection with the execution and delivery of this Agreement have been obtained; (e) the execution, delivery and performance of this Agreement will not violate or conflict in any material respect with any order, judgment, writ, award or decree of any court, arbitrator or governmental authority or any other agreement or obligation of PROVANT or Acquisition; (f) Acquisition's principal place of business is 2055 Seaview Avenue, Del Mar, California; (g) PROVANT's principal place of business is 67 Batterymarch Street, Suite 600, Boston, Massachusetts and (h) this Agreement creates a valid first lien on and a first perfected security interest in the Collateral acquired from the Seller on the date hereof (assuming that the requisite filings are made under the Massachusetts and California Uniform Commercial Codes and with the United States Patents and Trademark Office and the United States Copyright Office), subject to no prior lien or security interest.

4. Payment of Costs. After a Default, Acquisition and PROVANT, jointly and severally agree to immediately pay:

- (i) The Seller's costs of collecting the Note and of realizing on the Collateral; and
- (ii) Any expenditures of the Seller pursuant hereto, including reasonable attorneys' fees and expenses.

5. Levy, Seizure and Claims. Acquisition shall promptly notify the Seller of any levy or other seizure by legal process or otherwise of any material part of the Collateral and of any threatened or filed claims or proceedings which might in any way affect or impair in any material respect any of the terms of this Agreement.

6. Financing Statements. Acquisition and PROVANT shall promptly upon request of the Seller execute and deliver to the Seller any requested financing statement, amended financing statement, continuation statement or other instrument, document or agreement contemplated by the California and Massachusetts Uniform Commercial Codes, the California or federal trademark laws or the federal copyright laws, and necessary, in the sole judgment of the Seller, to effect the purpose of this Agreement.

7. Future Indebtedness. Neither Acquisition or PROVANT shall incur, create, assume or permit to exist any indebtedness for borrowed money or other obligation unless any

security interest therefor in the Collateral (other than purchase – money security interests) shall be subordinated to the security interest granted hereunder.

8. Termination. This Agreement and the security interest granted hereunder shall terminate upon the full payment and satisfaction by PROVANT of its obligations under the Note. Within ten (10) days following the date of termination, the Seller shall file termination statements with each filing officer with whom the Seller filed financing statements, continuation statements or other instruments, documents or agreements pursuant to this Agreement.

9. Default. Acquisition may have possession and use of the Collateral as provided herein until 30 days after written notice by the seller to PROVANT of PROVANT's default in the payment of the principal under the Note when due or any other default under the Note or this Agreement or any breach of any representation and warranty hereunder, provided that within said period PROVANT shall not have cured the default or the facts giving rise to the default (a "Default"). The following shall also constitute a Default hereunder:

(i) Upon Acquisition's or PROVANT's filing a petition in bankruptcy or for reorganization or for the adoption of an arrangement under the Bankruptcy Act (as then in force) or an answer or admission seeking or acquiescing in the relief therein provided; or

(ii) Acquisition's or PROVANT's finally being adjudicated a bankrupt or finally declared insolvent;

10. Remedies. Except as otherwise provided herein, upon a Default the Seller shall have all the rights and remedies of a secured party under the California Uniform Commercial Code; provided that, in the event of any proposed sale of the Collateral by the Seller, the Seller must provide at least 15 business days notice to PROVANT and Acquisition of the proposed sale and an opportunity to bid on the Collateral. PROVANT or Acquisition may purchase some or all of the Collateral at any such sale. Upon a Default, the Seller may require Acquisition to assemble all materials containing or constituting the Collateral and make them available to the Seller at a place designated by the Seller. The Seller shall have the right to bring an action against PROVANT to enforce the Note without first being required to take any action under this Agreement or against the Collateral. All remedies of the Seller shall be cumulative and the election of any one or more remedies shall not bar any other remedy or remedies.

11. Notices. Any notice hereunder shall be deemed duly given if given pursuant to Section 8.1 of the Asset Purchase Agreement.

12. Miscellaneous. No provision of this Agreement may be modified or amended except by an instrument in writing duly executed by the parties hereto. No custom, act, payment, favor or indulgence shall grant any additional right to, be deemed a waiver by, or impose any additional obligation upon, any party hereto, nor shall any assent, express or implied, by any

party to, or waiver by any party of, any breach of any term or provision hereof be deemed to be an assent or waiver to or of any succeeding breach of the same or any other term or provision. Every term and provision of this Agreement shall be deemed to be of the essence hereof and every breach thereof material. Except as otherwise set forth herein, this Agreement shall inure to the benefit of the parties hereto and their respective heirs, successors and assigns. If any provision of this Agreement is held by a court of competent jurisdiction to be illegal or invalid, said provision shall be deemed to be severed and deleted; and neither such provision, its severance, or deletion shall affect the validity of the remaining provisions of this Agreement. The parties may execute this Agreement in two or more counterparts, which shall, in the aggregate, be deemed an original instrument as against any party who has signed it.

13. Attorneys' Fees. If any action, arbitration, or other proceeding brought for the interpretation or enforcement of any of the terms of this Agreement, or because of any alleged dispute, breach, default or misrepresentation in connection with the provisions of this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees and other costs incurred in that action, arbitration, or proceeding, in addition to any damages or other relief to which said party may be entitled, and whether or not such action, arbitration, or other proceeding proceeds to judgment or award.

14. Governing Law. This Agreement shall in all respects be construed and interpreted in accordance with and governed by the laws of the State of California, without giving effect to the conflict of law principles thereof.

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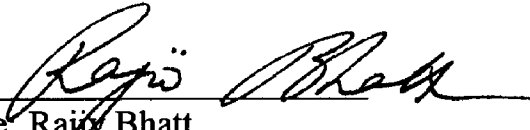
IN WITNESS WHEREOF, the parties hereto have duly caused this Agreement to be executed as an instrument as of the day and year first written above.

PROVANT, INC.

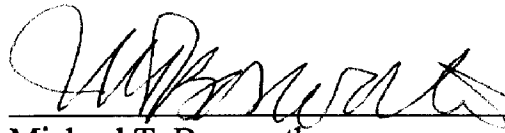
SOLUTIONS ACQUISITION CORP.



Name: Rajiv Bhatt
Its: Executive Vice President



Name: Rajiv Bhatt
Its: President



Michael T. Bosworth

Commonwealth of Massachusetts
County of Suffolk

On this 4th day of June 1999, before me appeared Rajiv Bhatt, who being sworn by me, did say that he is the Executive Vice President and President of PROVANT, Inc. and Solutions Acquisition, Corp., respectively; and that the execution of the foregoing instrument on behalf of PROVANT, Inc. and Solutions Acquisition Corp. was duly authorized.



Notary Public
My commission expires:

James E. Dawson
Notary Public

My Commission expires June 8, 2001

Commonwealth of Massachusetts
County of Suffolk

On this 4th day of June 1999, before me appeared Michael T. Bosworth, who being sworn by me, did say that the execution of the foregoing instrument is his free act and deed.



Notary Public
My commission expires:

James E. Dawson
Notary Public

My Commission expires June 8, 2001

EXHIBIT "A"

INTELLECTUAL PROPERTY

1A. COPYRIGHTS: APPLICATIONS AND REGISTRATIONS:

<u>Title</u>	<u>Registration No.</u>	<u>Date</u>
Solution Selling: A Process For Selling Conceptual, Intangible Solutions	TX 2-544-643	4/24/89
Solution Selling: A System For Selling Difficult-To-Sell Products And Services (Version 12.2)	TX 4-200-499	1/31/96
Solution Selling: A Process For Selling Difficult-To-Sell Products and Services (Version 16.1)	Pending	

1B. COPYRIGHTS: UNREGISTERED:

All other versions of SOLUTION SELLING® manual, each a derivative work of the original version of the manual.

SOLUTION SELLING-Creating Buyers in Difficult Selling Markets; Copyright 1995 Michael T. Bosworth; originally published in hardcover by Irwin Professional Publishing.

SOLUTIONSELLING.COM website content.

SOLUTION SELLING 18-tape audiocassette program.

SOLUTION SELLING Audiotape Preview/Overview.

2A. TRADEMARK(TM) / SERVICE MARK(SM) APPLICATIONS AND REGISTRATIONS:

<u>Mark</u>	<u>Type</u>	<u>Classes</u>	<u>Reg. No.</u>	<u>Date</u>
Solution Selling	Federal SM/TM	9, 16, 41	1,647,233	6/11/91
Solution Selling	California SM	US 100	035022	8/14/89
Solution Selling	California TM	US 38	090233	8/14/89
Solution Selling	California TM	US 36	090234	8/14/89
Pain Chain	Federal SM	41	Pending; SN 75/665852	3/22/99

Pain Chain	California SM	41	051255	4/28/99
Pain Sheet	Federal SM	41	Pending; SN75/664854	3/22/99
Pain Sheet	California SM	41	051253	4/28/99
9 Block Vision Processing Model	Federal SM	41	Pending; SN 75/665853	3/22/99
9 Block Vision Processing Model	California SM	41	051256	4/28/99
Situational Fluency Prompter	Federal SM	41	Pending; SN75/664855	3/22/99
Situational Fluency Prompter	California SM	41	051254	4/28/99
Solution Buying	Federal SM ITU	41	Pending; SN75/672662	3/26/99
Solution Shopping	Federal SM ITU	41	Pending; SN75/664101	3/15/99
Perfect Seller	Federal SM ITU	41	Pending; SN 75/632838	2/3/99

2B. UNREGISTERED TRADEMARKS AND SERVICE MARKS:

Solution Selling.com (website address).