

FORM PTO  
Expires on 01-28-2000

101252483



12-22-1999

U.S. Patent & TMO/c/TM Mail Rcpt Dt. #26

U.S. Department of Commerce  
Patent and Trademark Office  
**TRADEMARK**

12-22-99

### RECORDATION FORM COVER SHEET TRADEMARKS ONLY

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  
Effective Date  
Month Day Year
- Merger
- Change of Name
- Other

#### Conveying Party

Mark if additional names of conveying parties attached

Name  Execution Date  
Month Day Year

7561185

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

#### Receiving Party

Mark if additional names of receiving parties attached

Name

DBA/AKA/TA

Composed of

Address (line 1)

Address (line 2)

Address (line 3)

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

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

01/27/2000 VBROWN 00000043 7561185  
01 FC:481 40.00 DP

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:  
Commissioner of Patents and Trademarks, Box Assignments, Washington, D.C. 20231

**TRADEMARK**  
REEL: 002012 FRAME: 0441

**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="75/661185"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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**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.

TONYA CHAPPLE

*Tonya Chapple*

12-21-99

Name of Person Signing

Signature

Date Signed



the future), copyrights (including, without limitation the Copyrights as described and defined in the Rider to VentureStart<sup>SM</sup> Loan and Security Agreement - Copyrights that may be entered into between and among the Borrower and the Bank in the future), trademarks (including, without limitation, the Trademarks as described and defined in the Rider to VentureStart<sup>SM</sup> Loan and Security Agreement - Trademarks between Grantor and Bank of even date herewith), tradenames, tradestyles, trademark applications, goodwill, blueprints, drawings, designs and plans, trade secrets, contracts, licenses, license agreements, formulae, tax and any other types of refunds, returned and unearned insurance premiums, rights and claims under insurance policies, and computer information, software, source codes, object codes, records and data. The Collateral shall also include any and all other tangible or intangible property that is described as being part of the Collateral pursuant to one or more riders to this Loan and Security Agreement that may hereafter be attached hereto or delivered in connection herewith.

**3. Representations and Agreements of Borrower.** The Borrower represents to the Bank as follows, and the Borrower agrees that the following representations will continue to be true, and that the Borrower will comply with all of the following agreements throughout the term of this Agreement.

**3.1. Corporate Existence and Authority.** The Borrower, if a corporation, is duly authorized, validly existing and in good standing under the laws of the jurisdiction of its incorporation. The execution, delivery and performance by the Borrower of this Agreement, and all other documents contemplated hereby have been duly and validly authorized, and do not violate any law or any provision of, and are not grounds for acceleration under, any of the Borrower's organizational documents or any agreement or instrument which is binding upon the Borrower. An individual serving in any one of the following officer positions of the Borrower shall be authorized to execute and deliver to the Bank certificates on behalf of the Borrower (each an "**Authorized Officer**") and the Bank shall be permitted to rely upon an individual's representation as being an Authorized Officer without undertaking any investigation into his or her incumbency or authority: Chief Executive Officer; Chief Financial Officer.

**3.2. Name; Places of Business; Deposit Accounts.** The name of the Borrower set forth in this Agreement is its correct name, and the Borrower does not conduct business under any other name. The Borrower shall give the Bank 15 days' prior written notice before changing its name. The Borrower's Address is its chief executive office. In addition, the Borrower has places of business and Collateral is located only at the locations set forth on the Schedule. The Borrower will give the Bank at least 15 days prior written notice before changing its chief executive office or locating the Collateral at any other location. The Borrower has established and at all times will maintain its primary operating accounts with the Bank, including all principal depository accounts, at the request of the Bank and upon reasonable advance notice, will maintain a lock box account.

**3.3. Collateral.** The Bank has, and will at all times continue to have, a first-priority perfected security interest in all of the Collateral. The Borrower will immediately advise the Bank in writing of any material loss or damage to the Collateral.

**3.4. Financial Condition and Statements.** All financial statements now or in the future delivered to the Bank have been, and will be, prepared in conformity with generally accepted accounting principles and will be true, accurate and complete in all material respects. Since the last date covered by any such statement, there has been no material adverse change in the financial condition or business of the Borrower. The Borrower will provide the Bank: (i) within 20 days after the end of each month, a monthly financial statement prepared by the Borrower, including and officer's certificate in the form attached hereto as Exhibit 3 certifying its compliance with the covenants set forth herein, and such other information as the Bank shall reasonably request; (ii) within 120 days following the end of the Borrower's fiscal year, complete annual financial statements, certified by independent certified public accountants reasonably acceptable to Bank and accompanied by the unqualified report thereon by said independent certified public accountants; (iii) financial projections, and (iv) such other reports as the Bank may from time to time reasonably request.

**3.5. Taxes; Compliance with Law.** The Borrower has filed, and will file, when due, all tax returns and reports required by applicable law, and the Borrower has paid, and will pay, when due, all taxes, assessments, deposits and contributions now or in the future owed by the Borrower. The Borrower has complied, and will comply, in all material respects, with all applicable laws, rules and regulations.

**3.6. Litigation.** There are no actions, suits, proceedings or governmental investigations pending or, to the best of the Borrower's knowledge, threatened against the Borrower, which could reasonably be expected to result in a material adverse change in its business, assets, operations, financial condition or results of operations and there is no basis known to the Borrower for any action, suit, proceedings or investigation which could reasonably be expected to result in such a material adverse change.

**3.7. Year 2000.** The Borrower has reviewed the areas within its business and operations which could be a diversely affected by, and has developed or is developing a program to address on a timely basis, the risk that certain computer applications used by the Borrower (or any of its respective material suppliers, customers or vendors) may be unable to recognize and perform properly date-sensitive functions involving dates prior to and after December 31, 1999 (the "**Year 2000 Problem**"). To the best of Borrower's knowledge, the Year 2000 Problem will not result in any material adverse change in the Borrower's business, assets, operations, financial condition or results of operation.

**4. Financial Covenants.** The Borrower shall maintain the financial covenants set forth on the Schedule.

## 5. Additional Agreements.

**5.1. Affirmative Covenants.** The Borrower shall maintain its legal existence as a corporation and its license or qualification and good standing in each jurisdiction in which its ownership or lease of property or the nature of its business makes such license or qualification necessary. Borrower shall at all times insure all of the tangible personal property Collateral and carry such other business insurance as is customary in the Borrower's industry. At reasonable times, on three (3) business days' written notice, the Bank, or its agents, shall have the right to inspect the Collateral, and the right to audit and copy the Borrower's books and records. Prior to an Event of Default, the Bank shall pay for the cost of any audits of the Borrower's books and records. Upon the occurrence and continuance of an Event of Default, the Borrower agrees to reimburse and pay all reasonable out-of-pocket expenses of the Bank's regular employees and of its agents and its agents regular employees periodically engaged to perform audits of the Borrower's books and records. The Borrower shall maintain all principal depository accounts with the Bank and, at the request of the Bank and upon reasonable advance notice, will establish and maintain a lock-box at the Bank for cash management purposes.

If the Borrower adopts, uses or files an application for the registration of any patent or copyright, the Borrower shall (a), within a reasonable time thereafter, deliver written notice of such fact to the Bank, and (b), at the request of the Bank, join with the Bank in executing a Rider to VentureStart<sup>SM</sup> Loan and Security Agreement - Patents in the form of Exhibit 4 hereto or a Rider to VentureStart<sup>SM</sup> Loan and Security Agreement - Copyrights in the form of Exhibit 5 hereto, as applicable.

**5.2. Use of Proceeds.** All of the proceeds of the Revolving Credit Loan made hereunder shall be utilized for general corporate and working capital purposes. All proceeds of the Convertible Credit Loan made hereunder shall be utilized to purchase Equipment (as defined in the Schedule).

**5.3. Meeting of Directors.** The Borrower shall provide Bank with copies of all Board information packages provided to the Board from the date of this Agreement until its termination. Upon the occurrence of continuation of an Event of Default, the Bank shall be entitled to attend meetings of the Board of Directors of Borrower for the purpose of observing such proceedings, unless such attendance would be inappropriate as determined by the Chairman of the Borrower's Board of Directors

**5.4. Negative Covenants.** The Borrower shall not do any of the following unless approved in writing by the Bank at its reasonable discretion: (i) enter into any transaction outside the ordinary course of the Borrower's business; (ii) sell or transfer any Collateral, except for the sale of finished inventory in the ordinary course of the Borrower's business, and the sale of obsolete or unneeded equipment in the ordinary course of the Borrower's business; (iii) pledge, license (other than non-exclusive licenses in the ordinary course of the Borrower's business, grant a security interest in, or otherwise encumber any intellectual property, including, but not limited to, the Patents, Trademarks and Copyrights; (iv) pay or declare any dividends or

other distributions to shareholders; (v) redeem, retire, purchase or otherwise acquire, directly or indirectly, any of the Borrower's stock (other than as provided in agreements granting options to the Borrower's employees, directors or consultants, which permit redemption of options and/or stock upon termination of employment, or in the case of directors or consultants, termination of their relationship with the company, which agreements are pursuant to an existing stock option plan or arrangement approved by the Borrower's Board of Directors and disclosed to the Bank, provided that the form of such agreements shall not be amended with respect to redemption of stock provisions without the written consent of the Bank, which consent shall not be unreasonably withheld); (vi) create, incur, guarantee, endorse (except in the course of collection), assume or suffer to exist any indebtedness or leases, except (a) indebtedness to the Bank, (b) open account trade debt incurred in the ordinary course of business and not past due or (c) other indebtedness disclosed on the Borrower's latest financial statements which have been provided to the Bank prior to the date of this Agreement; (vii) create, incur assume or permit to exist any mortgage, pledge, encumbrance or other security interest or lien upon any assets or revenues now owned or hereafter acquired, other than liens upon tangible personal property securing loans to the Borrower or deferred payments by the Borrower for the purchase of such tangible personal property in an aggregate amount not to exceed \$100,000 outstanding at any one time; (viii) make or have outstanding any loans or advances to or make any investment or acquire any interest whatsoever in, any person, firm or corporation, except as approved in writing by the Bank, which approval shall not be unreasonably withheld; (ix) acquire, merge or consolidate with or into any person, firm or corporation, or otherwise effect a Change of Control, and (x) make or permit any material change in the nature of the business as carried on as of the date hereof, in the composition of its current executive management, or in its equity ownership. "Change in Control" means that a Person who currently possesses Control no longer possesses Control, or that a new Person possesses Control. "Control" means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of the Borrower, whether through the ownership of voting securities, by contract, or otherwise. "Person" means an individual, partnership, corporation, limited liability company, association, trust, unincorporated organization, or a government or agency or political subdivision thereof.

**5.5. Conditions Precedent to Initial Advances on Loans.** The obligation of the Bank to make an initial advance on any of the Loans is subject to (i) the Borrower's satisfaction (or the Bank's waiver) on or prior to November 30, 1999 (the "Closing Date") of the following conditions precedent, all of which shall be satisfactory to Bank, unless otherwise noted herein, and (ii) receipt by the Bank of each of the documents referred to herein, all of which shall be in form acceptable to the Bank and its counsel:

**5.5.1. Loan Documents.** The Bank shall have received each Loan Document and each Note appropriately completed which (i) shall have been duly authorized, executed and delivered by the Borrower, (ii) is in the form attached hereto as Exhibit 1 or Exhibit 2 or otherwise in form and substance satisfactory to Bank, and (iii) is in full force and effect.

**5.5.2. Bank shall have received the following:**

(i) the certificate or articles of incorporation or other equivalent organizational document of Borrower, as amended, modified or supplemented to the Closing Date, certified to be true, correct and complete as of a recent date by an authorized officer of the Borrower; (ii) the bylaws or other equivalent organizational document of the Borrower, as amended, modified or supplemented to the Closing Date, certified to be true, correct and complete as of a recent date by an authorized officer of the Borrower; (iii) a good standing certificate from the Secretary of State of the jurisdiction in which the Borrower is organized; (iv) a certificate of qualification to do business as a foreign entity for the Borrower in each jurisdiction in which the Borrower is required to be so authorized; (v) the certified resolutions of the Borrower's Board of Directors approving and authorizing the execution, delivery and performance of all Loan Documents to which the Borrower is a party; and (vi) a certificate of an authorized officer of Borrower dated the Closing Date certifying the names and true signatures of the incumbent officers of the Borrower authorized to sign the Loan Documents to which Borrower is a party.

**5.5.3. Opinion of Counsel.** The Bank shall have received a legal opinion from the Borrower's counsel, addressed to Bank, dated as of the Closing Date and in form and substance satisfactory to the Bank and its counsel.

**5.5.4. Record Searches.** A search, made no more than thirty (30) days prior to the Closing Date, of the Uniform Commercial Code filing offices or other registers in each jurisdiction in which Borrower has an office or in which assets of Borrower are located, as certified by an authorized officer of Borrower, shall have revealed no filings or recordings with respect to any of the Collateral in favor of any Person other than Bank. Bank shall have received a copy of the search reports received as a result of such search.

**5.5.5. Security Documents; Filings.** The Riders to the Loan Agreement and all financing statements or other instruments with respect thereto, as may be necessary, shall have been duly filed or recorded in such manner and in such places as are required by applicable law to establish and perfect the liens in favor of the Bank granted pursuant to the Security Documents. The Bank shall have received either copies of all such documents (including without limitation copies of all acknowledgment copies of filed financing statements and all other recordings made pursuant hereto) or other evidence satisfactory to the Bank of the filing of all such financing statements and other recordings. All taxes (including but not limited to recording fees), fees and other charges payable in connection therewith shall have been paid in full by the Borrower.

**5.5.6. Financial Statements and Information.** The Bank shall have received from the Borrower (i) true, correct and complete audited financial statements for the most recently completed fiscal year of the Borrower, (ii) financial statements for the Borrower for the most recently completed fiscal quarter of the Borrower, and (iii) such other financial information regarding the Borrower as the Bank may reasonably request to demonstrate the



Borrower's ability to meet its financial obligations, and officer's certificates stating, among other things, that no material adverse change has occurred since the issuance of such financial statements.

**5.5.7. Insurance.** The Bank shall have received evidence that all insurance required to be obtained by the Borrower pursuant to the Loan Documents, including, but not limited to, casualty, property and liability insurance, is reasonably acceptable, in full force and effect, complies with the requirements of the Loan Documents and is not subject to cancellation.

**5.5.8. Fees and Expenses.** The Bank shall have received, for its account, all reasonable fees and expenses due and payable hereunder on or before the Closing Date, including without limitation the fees and expenses accrued and invoiced through the Closing Date of each of its advisors and consultants as well as any legal counsel retained by the Bank payable in accordance with the terms of that certain letter agreement, dated as of October 4, 1999, between the Bank and the Borrower.

**5.5.9. Event of Default.** No default or Event of Default shall have occurred and be continuing, and the Borrower shall provide a certificate stating the same.

**5.5.10. Representations and Warranties.** All representations and warranties of the Borrower in this Agreement and the other Loan Documents shall be true in all material respects. The Borrower shall provide a certificate stating that all representations and warranties of the Borrower in this Agreement and the other Loan Documents shall be true in all material respects.

**5.5.11. Material Adverse Effect.** No act, event or circumstance shall have occurred which has had or could result in a material adverse effect on the Borrower. The Borrower shall provide a certificate stating that no material adverse change in the business, operations, prospects and financial condition of the Borrower which would affect its ability to meet its obligations shall have occurred and be continuing.

**5.5.12. Additional Matters.** The Bank shall have received such other certificates, opinions, documents and instruments relating to the transactions contemplated hereby as may have been reasonably requested by the Bank, and all corporate and other proceedings and all other documents and all legal matters in connection with such transactions shall be satisfactory in form and substance to the Bank.

**5.6. Conditions Precedent to the Making of Further Advances on the Loans.** The obligation of the Bank to make further advances on any of the Loans is subject to (i) the satisfaction on the date such Loan advance is to be made of the following conditions precedent, all of which shall be satisfactory to the Bank, and (ii) receipt by the Bank of each of the documents referred to herein, all of which shall be satisfactory to Bank.

**5.6.1. Initial Conditions Precedent.** All appropriate conditions to the initial advance on any of the Loans as set forth in Section 5.3 shall continue to be satisfied; provided, however, updated legal opinions will not be required prior to each subsequent advance.

**5.6.2. Representations and Warranties.** Each of the representations and warranties of the Borrower made in this Agreement or any other Loan Document (other than representations and warranties which expressly speak only as of a specified date prior thereto), both before and after giving effect to the making of such Loan advance, is true and correct on and as of the date of such Loan advance in all material respects.

**5.6.3. No Default or Event of Default.** No default or Event of Default and no default or event of default under any Loan Document shall have occurred and be continuing on such date either before or after giving effect to the making of such Loan advance.

**5.6.4. No Proceeding or Litigation.** No action, suit, proceeding or investigation by or before any governmental authority or any arbitrator shall be pending or threatened against or affecting the Borrower which could have a material adverse effect on the Borrower.

**5.6.5. Material Adverse Change.** Since the Closing Date, there shall have occurred no act, event or circumstance which has had, or could reasonably be expected to result in, a material adverse effect on the Borrower; there has been no material adverse change in the Borrower.

**5.6.6. No Illegality.** No change shall have occurred after the Closing Date in any applicable law which, in the judgment of the Bank, would make the participation by the Bank in the transactions contemplated hereby illegal or subject any of them to any penalty or other liability or governmental regulation in connection with such transactions.

**5.6.7. Notice of Borrowing/Term Loan.** The Bank shall have received an executed and completed loan request in respect of the Loan for which an advance is to be made on such date, which loan request shall contain the certifications required hereunder and, in respect of the Convertible Equipment Loan, shall be in the form of Exhibit 6 hereto, each made as of the date of such Loan Request and as of the date on which the Loan advance is to be made.

**5.6.8. Loan Documents.** The Loan Documents are all still in full force and effect.

**6. Term.** Except as otherwise provided in Sections 8(iv) and the other indemnification obligations of the Borrower under the Loan Documents, this Agreement shall continue in effect until terminated under this Section 6. This Agreement will terminate upon satisfaction of the following events: (i) payment to the Bank in full (unconditionally and indefeasibly) of all monetary Obligations due hereunder and under the Notes and the other Loan Documents, and (ii) the termination of the Bank's commitment to lend under the Revolving Credit Loan; provided, however, that this Agreement and the other Loan Documents will, to the maximum extent not

prohibited by applicable law, be reinstated and the Obligations correspondingly increased (as though such payment(s) had not been made) if at any time any amount received by the Bank in respect of any of the Obligations is rescinded or must otherwise be restored, refunded or returned by the Bank to the Borrower or to any other Person (a) upon or as a result of the insolvency, bankruptcy, dissolution, liquidation or reorganization of the Borrower or (b) upon or as a result of the appointment of any receiver, intervenor, conservator, trustee or similar official for the Borrower or for any substantial part of the assets of the Borrower.

7. **Events of Default and Remedies.** The occurrence of any of the following events shall constitute an "**Event of Default**" under this Agreement: (i) Any representation, statement, report or certificate given to the Bank by the Borrower or any of its officers or authorized representatives, now or in the future, is untrue or misleading in a material respect; or (ii) the Borrower fails to pay any payment of principal on any of the Loans when due, or fails to pay interest on any of the Loans or any other monetary Obligation within five (5) days following the date when due, provided that in no event shall there be an extension of the Maturity Date of any of the Loans; or (iii) the total Obligations outstanding at any time under the Revolving Credit Loan exceed the Revolving Credit Amount or the total Obligations outstanding at any time under the Convertible Equipment Loan exceed the Convertible "Equipment Loan Amount; or (iv) the Borrower fails to perform any non-monetary Obligation, which failure is not cured within 5 business days after the Borrower receives written notice of such Event of Default from the Bank; or (v) dissolution, termination of existence, insolvency or business failure of the Borrower or appointment of a receiver, trustee or custodian, for all or any part of the property of Borrower or an assignment for the benefit of creditors by, or the commencement of any proceeding by or against the Borrower under any reorganization, bankruptcy, insolvency, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction, now or in the future in effect, provided that in the event of the filing of an involuntary bankruptcy against the Borrower, such proceeding is not dismissed within 45 days after filing; or (vi) a material adverse change in the business, operations, or financial or other condition of the Borrower; or (vii) any default in the performance of, or violation of any of the agreements or covenants contained herein or in any of the other Loan Documents; or (viii) a default or event of default shall occur at any time under the terms of any other agreement involving borrowed money or the extension of credit or any other indebtedness under which the Borrower may be obligated as a borrower, endorser or guarantor in excess of \$10,000 in the aggregate, and such breach, default or event of default consists of the failure to pay (beyond any period of grace permitted with respect thereto, whether waived or not) any indebtedness when due (whether at stated maturity, by acceleration or otherwise) or if such breach or default permits or causes the acceleration of any indebtedness (whether or not such right shall have been waived) or the termination of any commitment to lend.

Upon the occurrence of an Event of Default described in clause (v) of the preceding paragraph of this Section 7, all Obligations secured hereby shall become immediately due and payable, without any presentment, demand, notice or protest, all which the Borrower hereby waives. Upon the occurrence and continuance of an Event of Default other than as described in clause (v) of the preceding paragraph of this Section 7, the Bank may provide written notice to

the Borrower stating that an Event of Default has occurred and declaring all Obligations secured hereby immediately due and payable, without any further notice, presentment, demand, or protest, all which the Borrower hereby waives. Upon the occurrence and continuance of an Event of Default, and irrespective of whether the Obligations have been declared due and payable pursuant to the immediately preceding sentence, the Bank will have, in addition to all rights and remedies provided for herein or in the other Loan Documents or by any applicable law or in equity, all the remedies of a secured party under the Uniform Commercial Code.

## **8. General.**

(i) If any provision of this Agreement is held to be unenforceable, the remainder of this Agreement shall still continue in full force and effect. This Agreement and any other written agreements, documents and instruments executed in connection herewith are the complete agreement between the Borrower and the Bank and supersede all prior and contemporaneous negotiations and oral representations and agreements, all of which are merged and integrated in this Agreement. There are no oral understandings, representations or agreements between the parties which are not in this Agreement or in other written agreements signed by the parties in connection this Agreement.

(ii) The failure of the Bank at any time to require the Borrower to comply strictly with any of the provisions of this Agreement shall not waive the Bank's right later to demand and receive strict compliance. Any waiver of a default shall not waive any other default. None of the provisions of this Agreement may be waived except by a specific written waiver signed by an officer of the Bank and delivered to the Borrower.

(iii) The provisions of this Agreement may not be amended, except in a writing signed by the Borrower and the Bank.

(iv) The Borrower agrees: (a) to pay or reimburse the Bank for all its reasonable out-of-pocket costs and expenses incurred in connection with the development, preparation and execution of, and any amendment, supplement or modification to, this Agreement, the Note or Notes, and the other Loan Documents and any other documents prepared in connection herewith, and the consummation and administration of the transactions contemplated hereby, including without limitation, the disbursements and reasonable fees of counsel to the Bank; (b) to pay or reimburse the Bank for all its costs and expenses incurred in connection with the enforcement or preservation of any rights under this Agreement, the Note or Notes, the other Loan Documents and any such other documents, including, without limitation, the disbursements and fees of counsel to the Bank; and (c) to pay, indemnify, and hold the Bank harmless from and against any and all other liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever with respect to the execution, delivery, enforcement, performance and administration of, or in any other way arising out of or relating to, this Agreement, the Note or Notes, the other Loan Documents or any other documents contemplated by or referred to herein or therein or any action taken or omitted to be taken by the Bank with respect to any of the foregoing. The foregoing payment and indemnity

obligations shall survive repayment of the Note or Notes and all other amounts payable hereunder and shall survive the termination of this Agreement.

(v) The Borrower may not assign any rights under this Agreement without the Bank's prior written consent, which consent may be withheld by the Bank in its sole, absolute and unfettered discretion.

**9. Governing Law.**

**THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE COMMONWEALTH OF PENNSYLVANIA, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES.**

**10. Choice of Forum.**

**THE BORROWER HEREBY IRREVOCABLY CONSENTS TO THE EXCLUSIVE JURISDICTION OF ANY STATE OR FEDERAL COURT FOR THE COUNTY OR JUDICIAL DISTRICT WHERE THE BANK'S OFFICE IS LOCATED, AND CONSENTS THAT ALL SERVICE OF PROCESS BE SENT BY NATIONALLY RECOGNIZED OVERNIGHT COURIER SERVICE DIRECTED TO THE BORROWER AT THE BORROWER'S ADDRESS SET FORTH IN THIS LOAN AGREEMENT AND SERVICE SO MADE WILL BE DEEMED TO BE COMPLETED WHEN RECEIVED BY THE BORROWER; PROVIDED THAT NOTHING CONTAINED IN THIS LOAN AGREEMENT WILL PREVENT THE BANK FROM BRINGING ANY ACTION, ENFORCING ANY AWARD OR JUDGMENT OR EXERCISING ANY RIGHTS AGAINST THE BORROWER INDIVIDUALLY, AGAINST ANY SECURITY OR AGAINST ANY PROPERTY OF THE BORROWER WITHIN ANY OTHER COUNTY, STATE OR OTHER FOREIGN OR DOMESTIC JURISDICTION. THE BORROWER ACKNOWLEDGES AND AGREES THAT THE VENUE PROVIDED ABOVE IS THE MOST CONVENIENT FORUM FOR BOTH THE BANK AND THE BORROWER. THE BORROWER WAIVES ANY OBJECTION TO VENUE AND ANY OBJECTION BASED ON A MORE CONVENIENT FORUM IN ANY ACTION INSTITUTED UNDER THIS LOAN AGREEMENT.**

**11. Mutual Waiver of Jury Trial.**

**THE BORROWER AND THE BANK EACH HEREBY WAIVE THE RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, ARISING OUT OF, OR IN ANY WAY RELATING TO, THIS AGREEMENT OR ANY CONDUCT, ACT OR OMISSION OF THE BANK OR THE BORROWER OR ANY OF THEIR DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, ATTORNEYS OR AFFILIATES.**

**THE BORROWER ACKNOWLEDGES THAT IT HAS READ AND UNDERSTOOD ALL OF THE PROVISIONS OF THIS AGREEMENT, INCLUDING**

**WAIVER OF JURY TRIAL, AND HAS BEEN ADVISED BY COUNSEL AS NECESSARY OR APPROPRIATE.**

[Signature Pages to Follow]

**WITNESS** the due execution of this Loan and Security Agreement as a document under seal, as of the date first written above.

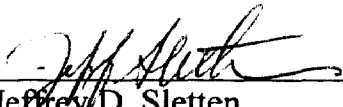
**BORROWER:**

**GOCAMPUS, INC.**

By:  (SEAL)  
Name: Burt Cummings  
Title: Chief Executive Officer

**BANK:**

**PNC BANK, NATIONAL ASSOCIATION**

By:  (SEAL)  
Name: Jeffrey D. Sletten  
Title: Vice President

Exhibits:

1. Form of Revolving Credit Note
2. Convertible Equipment Note
3. Form of Officer's Certificate of Financial Covenant Compliance and No Default
4. Form of Rider to VentureStart<sup>SM</sup> Loan and Security Agreement - Patents
5. Form of Rider to VentureStart<sup>SM</sup> Loan and Security Agreement - Copyrights
6. Form of Equipment Line Request

## ADDENDUM A

**ADDENDUM** to that certain VentureStart<sup>SM</sup> Loan and Security Agreement dated November 30, 1999 between **GoCampus, Inc.**, as Borrower and **PNC Bank, National Association**, as Bank.

### I. FINANCIAL COVENANTS

#### Definitions:

**"Business Day"** shall mean any day other than a Saturday or Sunday or a legal holiday on which commercial Banks are authorized or required to be closed for business in Pittsburgh, Pennsylvania.

**"Current Assets"** means the sum of cash, certificates of deposit, accounts receivable and marketable securities, all as determined in accordance with GAAP.

**"Current Liabilities"** means the sum of all current liabilities including amounts outstanding under the Loan Agreement, less qualified deferred revenue, if any (in each case as measured in accordance with GAAP).

**"Quick Ratio"** means the Current assets divided by Current Liabilities.

1. The Borrower shall have a minimum "Quick Ratio" at the end of each month as specified below:

<u>Month Ending</u>	<u>Quick Ratio</u>
November 30, 1999	0.75
December 31, 1999	0.55
January 31, 2000	1.50
February 29, 2000	1.50
March 31, 2000	1.20
April 30, 2000	2.00
May 31, 2000	2.00
June 30, 2000	2.00
July 31, 2000	1.50
August 30, 2000	1.00
September 30, 2000	2.00
October 31, 2000	2.00
November 30, 2000	2.00
December 31, 2000	1.50
Thereafter	1.50



**PNC BANK, NATIONAL ASSOCIATION**

**SCHEDULE 1 TO  
VENTURESTART<sup>SM</sup> LOAN AND SECURITY AGREEMENT**

This Schedule is an integral part of the VentureStart<sup>SM</sup> Loan and Security Agreement between PNC Bank, National Association ("**Bank**") and the below-named borrower ("**Borrower**") of even date hereof (the "**Loan Agreement**").

**BORROWER:** GOCAMPUS, INC.

**DATE:** November 30, 1999

**Revolving Credit Loan**

**Revolving Credit Amount:** \$550,000, subject to limitations set forth below.

**Interest Rate:** A rate equal to the Revolving Credit Loan Base Rate per annum. Interest shall be calculated on the basis of a 360-day year for the actual number of days elapsed. "Revolving Credit Loan Base Rate" equals the Prime Rate plus 1.00%. "Prime Rate" means the rate announced from time to time by Bank as its "prime rate;" it is a base rate upon which other rates charged by the Bank are based, and it is not necessarily the best rate available at the Bank. The interest rate applicable to the Obligations shall change on each date there is a change in the Base Rate.

**Revolving Credit Loan**

**Maturity Date:** November 28, 2000; all principal and accrued but unpaid interest with respect to the Revolving Credit Loan shall be due on this date.

**Advances/Requests:** Borrower may from time to time prior to the Revolving Credit Loan Maturity Date request Bank to make an advance under the Revolving Credit Loan, by making a telephonic request to the Bank (each a "**Loan Request**"), not later than 12:00 noon Pittsburgh time on the Business Day that the loan is to be made, which shall be immediately confirmed in writing in a form acceptable to the Bank and delivered by mail, facsimile or telex. Each Loan Request shall be irrevocable and shall specify the proposed borrowing date and the aggregate amount of the request loan, which shall not exceed the lesser of (i) the Revolving

Credit Loan Amount and (ii) \$550,000 minus the principal amount then outstanding under the Convertible Equipment Loan.

**Approved Uses:** Working capital.

**Convertible Equipment Loan**

**Convertible Equipment Loan Amount:** \$300,000, subject to limitations set forth below.

**Interest Rate:** A rate equal to the Convertible Equipment Loan Base Rate per annum. Interest shall be calculated on the basis of a 360-day year for the actual number of days elapsed. "Convertible Equipment Loan Base Rate" equals the Prime Rate (as defined above) plus 1.50%. The interest rate applicable to the Obligations shall change on each date there is a change in the Base Rate.

**Convertible Equipment Loan Conversion Date:** May 28, 2000; the date on which all outstanding principal on the Convertible Equipment Loan shall thereafter be due and payable in 36 monthly installments plus interest.

**Convertible Equipment Loan Maturity Date:** May 1, 2003; all principal and accrued but unpaid interest with respect to the Convertible Equipment Loan shall be due on this date.

**Advances/Requests:** Borrower may from time to time prior to Conversion Date make 2 (but not more than 2) requests to the Bank to make advances on the Convertible Equipment Loan by delivery to the Bank of any Equipment Loan Request in the form attached to the Loan Agreement as Exhibit 4, accompanied by supporting invoices, not less than 1 day prior to the date of the proposed borrowing. Each Equipment Loan Request shall be irrevocable and shall specify the proposed borrowing date and the aggregate amount of the request advance, which shall not exceed the lesser of (i) the Convertible Equipment Loan Amount and (ii) \$550,000 minus the principal amount then outstanding under the Revolving Credit Loan.

**Approved Uses:** Used to finance up to 90% of the invoice amount of the invoice amount (less installation and delivery or shipping charges and applicable sales and use taxes) of the costs incurred by Borrower to purchase new telecommunications

equipment, new computer hardware and software and new office furniture during the period commencing September 1, 1999 and ending 1 day prior to the Conversion Date; provided, however, not more than 35% of the aggregate amount of advances under the Convertible Equipment Loan may be used to purchase new computer software.

### **Other Agreements**

**Loan Fee:** Borrower has paid to Bank a nonrefundable Loan Fee in the amount of \$3,000.

**Expenses:** Borrower shall concurrently pay all reasonable out-of-pocket costs and expenses incurred by the Bank related to the loan. Such costs and expenses include all filing fees, taxes and reasonable fees and expenses of the Bank's legal counsel payable in accordance with the terms of that certain letter agreement, dated as of October 4, 1999, between the Bank and the Borrower.

**Banking Relationship:** Borrower shall at all times during the term of the Loan Agreement maintain its primary operating accounts with Bank including all principal depository accounts and, at the request of the Bank and upon reasonable advance notice, will maintain a lock box account.

**Intellectual Property:** Borrower shall promptly notify the Bank if Borrower acquires any rights to any intellectual property, including copyrights material to the operation of the business in the ordinary course, patents, and trademarks, not previously disclosed in any rider to the Loan Agreement. Borrower shall do, obtain, make, execute and deliver all such further assurances and instruments and take such further acts as the Bank may reasonably require to vest in and assure to the Bank its rights under the Loan Agreement and in or to such intellectual property, and the proceeds thereof.

**Other Locations and Addresses:** None

[Signature Pages to Follow]

WITNESS the due execution of this Schedule 1 as of the date first written above.

**BORROWER:**

**BANK:**

**GOCAMPUS, INC.**

**PNC BANK, NATIONAL ASSOCIATION**

By: 

Name: Burt Cummings

Title: Chief Executive Officer

By: 

Name: Jeffrey D. Sletten

Title: Vice President

**EXHIBIT 1 TO VENTURESTART<sup>SM</sup> LOAN  
AND SECURITY AGREEMENT**

**REVOLVING CREDIT NOTE**

**\$550,000**

**November 30, 1999**

**FOR VALUE RECEIVED, GOCAMPUS, INC.**, a California corporation (the "**Borrower**"), promises to pay to the order of **PNC BANK, NATIONAL ASSOCIATION** (the "**Bank**"), in lawful money of the United States of America in immediately available funds, the principal sum of the lesser of FIVE HUNDRED AND FIFTY THOUSAND AND 00/100 DOLLARS (\$550,000.00) (the "**Stated Amount**") or the aggregate unpaid principal amount outstanding as of the Maturity Date (as defined below), together with interest accruing on the outstanding principal balance from the date hereof.

1. **Loan Agreement.** This Note is issued in connection with the VentureStart<sup>SM</sup> Loan and Security Agreement of even date herewith by and between the Borrower and the Bank, the terms of which are incorporated herein by reference (as amended, restated, supplemented or otherwise modified from time to time, the "**Loan Agreement**"), is secured by the property described in the Loan Agreement and other loan documents entered into in connection with the Loan Agreement (together with the Loan Agreement and this Note, collectively, the "**Loan Documents**") and by such other collateral as previously may have been or may in the future be granted to the Bank to secure this Note and to which Loan Agreement reference is made as to the nature and extent of the security for this Note (the "**Collateral**"), the rights of the Bank, the Borrower and any holder of this Note with respect to the Collateral and the acceleration of the maturity of this Note.

2. **Rate of Interest.** Principal amounts outstanding under this Note will bear interest at a rate per annum determined in accordance with the Schedule to the Loan Agreement. Interest will be calculated on the basis of a year of 360 days for the actual number of days in each interest period.

3. **Advances.** The Borrower may borrow, repay and reborrow hereunder until the Maturity Date, subject to the terms and conditions of this Note and the Loan Agreement. The "**Maturity Date**" shall mean November 28, 2000, or such later date as may be designated by the Bank by written notice from the Bank to the Borrower. The Borrower acknowledges and agrees that in no event will the Bank be under any obligation to extend or renew this Note beyond the Maturity Date. In no event shall the aggregate unpaid principal amount of advances under this Note exceed the Stated Amount.

4. **Payment Terms.** Accrued interest will be due and payable on the 1st day of each month, beginning with the payment due, if any, on December 1, 1999. The outstanding

principal balance and accrued but unpaid interest shall be due and payable on the Maturity Date. If any payment under this Note shall become due on a Saturday, Sunday or public holiday under the laws of the State where the Bank's principal office is located, such payment shall be made on the next succeeding business day and such extension of time shall be included in computing interest in connection with such payment. The Borrower hereby authorizes the Bank to charge the Borrower's deposit account at the Bank for any payment when due hereunder. Payments received will be applied to charges, fees and expenses (including attorney's fees), accrued interest and principal in any order the Bank may choose, in its sole discretion. The Bank is hereby authorized, at its option, either (i) to endorse on the schedule attached hereto (or on a continuation of such schedule attached to this Note and made a part hereof) an appropriate notation evidencing the date and amount of each advance evidenced hereby and the date and amount of each principal payment in respect thereof, or (ii) to record such advances and such payments in its books and records. Such schedule or such books and records, as the case may be, shall constitute prima facie evidence of the accuracy of the information contained therein, but in no event shall any failure by the Bank to endorse or record pursuant to clauses (i) and (ii) be deemed to relieve the Borrower from any of its obligations.

**5. Late Payments; Default Rate.** If the Borrower fails to make any payment of principal when due or any payment of interest or other amount coming due pursuant to the provisions of this Note within five (5) calendar days of the date due and payable, the Borrower also shall pay to the Bank a late charge equal to the lesser of five percent (5%) of the amount of such payment or \$500. Such five (5) day period shall not be construed in any way to extend the due date of any such payment. The late charge is imposed for the purpose of defraying the Bank's expenses incident to the handling of delinquent payments and is in addition to, and not in lieu of, the exercise by the Bank of any rights and remedies hereunder, under the other Loan Documents or under applicable law, and any fees and expenses of any agents or attorneys which the Bank may employ. Upon maturity, whether by acceleration, demand or otherwise, and at the option of the Bank upon the occurrence of any Event of Default (as hereinafter defined) and during the continuance thereof, this Note shall bear interest at a rate per annum (based on a year of 360 days and actual days elapsed) which shall be two percentage points (2%) in excess of the interest rate in effect from time to time under this Note but not more than the maximum rate allowed by law (the "**Default Rate**"). The Default Rate shall continue to apply whether or not judgment shall be entered on this Note until all such Events of Default have been cured.

**6. Prepayment.** The indebtedness evidenced by this Note may be prepaid in whole or in part at any time without penalty.

**7. Miscellaneous.** No delay or omission of the Bank to exercise any right or power arising hereunder shall impair any such right or power or be considered to be a waiver of any such right or power, nor shall the Bank's action or inaction impair any such right or power. The Borrower agrees to pay on demand, to the extent permitted by law, all costs and expenses incurred by the Bank in the enforcement of its rights in this Note and in any security therefor, including without limitation reasonable fees and expenses of the Bank's counsel. If any provision of this Note is found to be invalid by a court, all the other provisions of this Note will remain in full force and effect. The Borrower and all other makers and endorsers of this Note

hereby forever waive presentment, protest, notice of dishonor and notice of non-payment. The Borrower also waives all defenses based on suretyship or impairment of collateral, except for such impairment which results from the gross negligence or willful misconduct of the Bank. If this Note is executed by more than one Borrower, the obligations of such persons or entities hereunder will be joint and several. This Note shall bind the Borrower and its heirs, executors, administrators, successors and assigns, and the benefits hereof shall inure to the benefit of the Bank and its successors and assigns.

**8. Governing Law.**

**THIS NOTE WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE BORROWER DETERMINED IN ACCORDANCE WITH THE LAWS OF THE COMMONWEALTH OF PENNSYLVANIA.**

**9. Choice of Forum.**

**THE BORROWER HEREBY IRREVOCABLY CONSENTS TO THE EXCLUSIVE JURISDICTION OF ANY STATE OR FEDERAL COURT FOR THE COUNTY OR JUDICIAL DISTRICT WHERE THE BANK'S OFFICE IS LOCATED, AND CONSENTS THAT ALL SERVICE OF PROCESS BE SENT BY NATIONALLY RECOGNIZED OVERNIGHT COURIER SERVICE DIRECTED TO THE BORROWER AT THE BORROWER'S ADDRESS SET FORTH IN THE LOAN AGREEMENT AND SERVICE SO MADE WILL BE DEEMED TO BE COMPLETED WHEN RECEIVED BY THE BORROWER; PROVIDED THAT NOTHING CONTAINED IN THIS NOTE WILL PREVENT THE BANK FROM BRINGING ANY ACTION, ENFORCING ANY AWARD OR JUDGMENT OR EXERCISING ANY RIGHTS AGAINST THE BORROWER INDIVIDUALLY, AGAINST ANY SECURITY OR AGAINST ANY PROPERTY OF THE BORROWER WITHIN ANY OTHER COUNTY, STATE OR OTHER FOREIGN OR DOMESTIC JURISDICTION. THE BORROWER ACKNOWLEDGES AND AGREES THAT THE VENUE PROVIDED ABOVE IS THE MOST CONVENIENT FORUM FOR BOTH THE BANK AND THE BORROWER. THE BORROWER WAIVES ANY OBJECTION TO VENUE AND ANY OBJECTION BASED ON A MORE CONVENIENT FORUM IN ANY ACTION INSTITUTED UNDER THIS NOTE.**

**10. Waiver of Jury Trial.**

**THE BORROWER IRREVOCABLY WAIVES ANY AND ALL RIGHTS THE BORROWER MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS NOTE, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS NOTE OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE BORROWER ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.**

**THE BORROWER ACKNOWLEDGES THAT IT HAS READ AND UNDERSTOOD ALL OF THE PROVISIONS OF THIS NOTE, INCLUDING WAIVER OF JURY TRIAL, AND HAS BEEN ADVISED BY COUNSEL AS NECESSARY OR APPROPRIATE.**

[Signature Pages to Follow]

- 4 -

PI: 1021381v3 (lw3p02!)

**TRADEMARK**  
**REEL: 002012 FRAME: 0464**



**WITNESS** the due execution of this Revolving Credit Note as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

**GOCAMPUS, INC.**

By: \_\_\_\_\_

Name: Burt Cummings

Title: Chief Executive Officer

**Schedule to**  
**Revolving Credit and Term Note**

<u>Date</u>	<u>Principal Amount of Advance on Credit</u>	<u>Principal Amount Repaid on Revolving Credit</u>	<u>Balance</u>	<u>Notation Made By</u>
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**CONVERTIBLE EQUIPMENT NOTE**

**\$300,000**

**November 30, 1999**

**FOR VALUE RECEIVED, GOCAMPUS, INC**, a California corporation (the "**Borrower**"), promises to pay to the order of **PNC BANK, NATIONAL ASSOCIATION** (the "**Bank**"), in lawful money of the United States of America in immediately available funds, the principal sum of the lesser of Three Hundred Thousand Dollars (\$300,000) (the "**Stated Amount**") or the aggregate unpaid principal amount outstanding on this Note as of the Conversion Date (as defined below), together with interest accruing on the outstanding principal balance from the date hereof, as provided below.

**1. Loan Agreement.** This Note is issued in connection with the VentureStart<sup>SM</sup> Loan and Security Agreement of even date herewith between and among the Borrower and the Bank, the terms of which are incorporated herein by reference (as amended, restated, supplemented or otherwise modified from time to time, the "**Loan Agreement**") and is secured by the property described in the Loan Agreement and the other documents entered into or delivered in connection with the Loan Agreement (together with the Loan Agreement this Note, collectively, the "**Loan Documents**") and by such other collateral as may have been previously or may in the future be granted to the Bank to secure this Note and to which Loan Agreement reference is made as to the nature and extent of the security for this Note (the "**Collateral**"), the rights of the Bank, the Borrower and any holder of this Note with respect to the Collateral and the acceleration of the maturity of this Note.

**2. Rate of Interest.** Principal amounts outstanding under this Note will bear interest at a rate per annum determined in accordance with the Loan Agreement. Interest will be calculated on the basis of a year of 360 days for the actual number of days in each interest period.

**3. Advances.** Subject to the terms and conditions of this Note and the other Loan Documents, the Borrower may borrow hereunder (but may not repay and reborrow) during the period from the date of this Note through and including May 28, 2000 (the "**Conversion Date**") up to but not exceeding the Stated Amount.

**4. Payment Terms.** Subject to the terms and conditions of this Note and the other Loan Documents:

(a) Prior to the Conversion Date, interest only shall be due and payable on the 1st day of each month, beginning with the payment due, if any, on December 1, 1999, and continuing on the first day of each month thereafter until the Conversion Date, when all accrued interest shall be due and payable.

(b) From and after the Conversion Date, the principal amount outstanding on this Note on the Conversion Date shall be due and payable in thirty-six (36) equal monthly installments, plus interest accrued thereon, commencing on the 1st day of June, 2000 and continuing on the 1st day of each month thereafter until May 1, 2003 (the "**Maturity Date**"), at which time all remaining outstanding principal and accrued interest shall be immediately due and payable. Interest shall be payable at the same times as and in addition to the principal payments.

(c) Any payment under this Note becoming due on a Saturday, Sunday or public holiday under the laws of the Commonwealth of Pennsylvania shall be made on the next succeeding business day and such extension of time shall be included in computing interest in connection with such payment.

(d) The Borrower hereby authorizes the Bank to charge the Borrower's deposit account at the Bank for any payment when due hereunder.

(e) Payments received will be applied to charges, fees and expenses (including reasonable attorney's fees), accrued interest and principal in any order the Bank may choose, in its reasonable discretion.

**5. Late Payments; Default Rate.** If the Borrower fails to make any payment of principal when due or any payment of interest or other amount coming due pursuant to the provisions of this Note within five (5) calendar days of the date due and payable, the Borrower also shall pay to the Bank a late charge equal to the lesser of five percent (5%) of the amount of such payment or \$500. Such five (5) day period shall not be construed in any way to extend the due date of any such payment unless provided otherwise in the Loan Agreement. The late charge is imposed for the purpose of defraying the Bank's expenses incident to the handling of delinquent payments and is in addition to, and not in lieu of, the exercise by the Bank of any rights and remedies hereunder, under the other Loan Documents or under applicable law, and any fees and expenses of any agents or attorneys which the Bank may employ. Upon maturity, whether by acceleration, demand or otherwise, and at the option of the Bank upon the occurrence of any Event of Default (as defined in the Loan Agreement) and during the continuance thereof, this Note shall bear interest at a rate per annum (based on a year of 360 days and actual days elapsed) which shall be two percentage points (2%) in excess of the interest rate in effect from time to time under this Note but not more than the maximum rate allowed by law (the "**Default Rate**"). The Default Rate shall continue to apply whether or not judgment shall be entered on this Note.

**6. Prepayment.** The Borrower may prepay indebtedness evidenced by this Note in whole or in part at any time without penalty.

**7. Miscellaneous.** No delay or omission of the Bank to exercise any right or power arising hereunder shall impair any such right or power or be considered to be a waiver of any such right or power, nor shall the Bank's action or inaction impair any such right or power. The Borrower agrees to pay on demand, to the extent permitted by law, all costs and expenses incurred by the Bank in the enforcement of its rights in this Note and in any security therefor, including without limitation reasonable fees and expenses of the Bank's counsel. If any

provision of this Note is found to be invalid by a court, all the other provisions of this Note will remain in full force and effect. The Borrower and all other makers and endorsers of this Note hereby forever waive presentment, protest, notice of dishonor and notice of non-payment. The Borrower also waives all defenses based on suretyship or impairment of collateral. This Note shall bind the Borrower and its heirs, executors, administrators, successors and assigns, and the benefits hereof shall inure to the benefit of the Bank and its successors and assigns.

**8. Governing Law.**

**THIS NOTE WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE BORROWER DETERMINED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE COMMONWEALTH OF PENNSYLVANIA WITHOUT REGARD TO ITS CONFLICT OF LAWS PRINCIPLES.**

**9. Choice of Forum.**

**THE BORROWER HEREBY IRREVOCABLY CONSENTS TO THE EXCLUSIVE JURISDICTION OF ANY STATE OR FEDERAL COURT FOR ALLEGHENY COUNTY, PENNSYLVANIA OR THE WESTERN DISTRICT OF PENNSYLVANIA AND CONSENTS THAT ALL SERVICE OF PROCESS BE SENT BY NATIONALLY RECOGNIZED OVERNIGHT COURIER SERVICE DIRECTED TO THE BORROWER AT THE BORROWER'S ADDRESS SET FORTH IN THE LOAN AGREEMENT AND SERVICE SO MADE WILL BE DEEMED TO BE COMPLETED WHEN RECEIVED BY THE BORROWER; PROVIDED THAT NOTHING CONTAINED IN THIS NOTE WILL PREVENT THE BANK FROM BRINGING ANY ACTION, ENFORCING ANY AWARD OR JUDGMENT OR EXERCISING ANY RIGHTS AGAINST THE BORROWER INDIVIDUALLY, AGAINST ANY SECURITY OR AGAINST ANY PROPERTY OF THE BORROWER WITHIN ANY OTHER COUNTY, STATE OR OTHER FOREIGN OR DOMESTIC JURISDICTION. THE BORROWER ACKNOWLEDGES AND AGREES THAT THE VENUE PROVIDED ABOVE IS THE MOST CONVENIENT FORUM FOR BOTH THE BANK AND THE BORROWER. THE BORROWER WAIVES ANY OBJECTION TO VENUE AND ANY OBJECTION BASED ON A MORE CONVENIENT FORUM IN ANY ACTION INSTITUTED UNDER THIS NOTE.**

**10. WAIVER OF JURY TRIAL.**

**THE BORROWER IRREVOCABLY WAIVES ANY AND ALL RIGHTS THE BORROWER MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS NOTE, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS NOTE OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE BORROWER ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.**

**THE BORROWER ACKNOWLEDGES THAT IT HAS READ AND UNDERSTOOD ALL OF THE PROVISIONS OF THIS NOTE, INCLUDING WAIVER**

**OF JURY TRIAL, AND HAS BEEN ADVISED BY COUNSEL AS NECESSARY OR APPROPRIATE.**

[Signature Pages to Follow]

**EXHIBIT 2 TO VENTURESTART<sup>SM</sup>  
LOAN AND SECURITY AGREEMENT**

**WITNESS** the due execution of this Convertible Equipment Note as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

**GOCAMPUS, INC.**

By: \_\_\_\_\_  
Name: Burt Cummings  
Title: Chief Executive Officer

**EXHIBIT 3 TO VENTURESTART<sup>SM</sup>  
LOAN AND SECURITY AGREEMENT**

**Form Of Officer's Financial Statement Certification  
And Certificate Of No Default**

The undersigned hereby certifies that he or she is an Authorized Officer of **GOCAMPUS, INC.** (the "**Borrower**") and is furnishing this Compliance Certificate and these certified Financial Statements on behalf of the Borrower pursuant to that certain VentureStart<sup>SM</sup> Loan and Security Agreement dated November 30, 1999 (as the same may be extended, amended or restated from time to time, the "**Loan Agreement**"), with **PNC BANK, NATIONAL ASSOCIATION** (the "**Bank**").

*Initially capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Loan Agreement.*

The undersigned hereby represents and agrees as follows.

1. He or she is familiar with the provisions of the Loan Documents and the transactions contemplated thereby, and has reviewed the Loan Documents, had such discussions with the Borrower's management and employees and done such other investigation as reasonably necessary to support the statements made below.
2. The attached Financial Statements are delivered pursuant to Section 5.3.6 of the Loan Agreement, and have been prepared in accordance with GAAP consistently applied from period to period.
3. No Event of Default exists under the Loan Documents and no event has occurred which with the passage of time, delivery of notice or both would constitute an Event of Default.
4. The Borrower has performed all of its obligations under the Loan Documents, and all of the representations and warranties made by the Borrower in the Loan Documents are true and correct as of the date hereof in all material respects.
5. If applicable, the calculations set forth on Exhibit A hereto manifest in reasonable detail the Borrower's compliance with each and every financial covenant contained in the Loan Documents as of the close of the period indicated thereon.



of this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, **WITNESS** the due execution hereof with the intent to be legally bound hereby as

By \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT A**

**Financial Covenants for Period Ending \_\_\_\_\_**

1. Quick Ratio	
Actual:	
Cash + Accounts Receivable	(A)
Current Liabilities	(B)
Quick Ratio	(A)/(B)
Covenant: Quick Ratio	

**RIDER TO VENTURESTART<sup>SM</sup> LOAN AND SECURITY AGREEMENT  
PATENTS**

**THIS RIDER TO VENTURESTART<sup>SM</sup> LOAN AND SECURITY AGREEMENT ("Rider")** is executed as of \_\_\_\_\_, \_\_\_\_\_, by and between **GOCAMPUS, INC.** (the "**Grantor**"), with an address at 445 Sherman Avenue, Suite C, Palo Alto, CA 94306, and **PNC BANK, NATIONAL ASSOCIATION** (the "**Bank**"), with an address at 600 Grant Street, 29<sup>th</sup> Floor, Pittsburgh, Pennsylvania 15219. This Rider is incorporated into and made part of that certain VentureStart<sup>SM</sup> Loan and Security Agreement by and between the Grantor and the Bank dated as of November 30, 1999 (as the same may be amended or restated, the "**Loan Agreement**"), and also into certain other financing documents and security agreements executed by and between the Grantor and the Bank or by and between the Borrower (as defined in the Loan Agreement) and the Bank (all such documents, including this Rider and the Loan Agreement, being collectively referred to herein as the "**Loan Documents**").

*Initially capitalized terms used and not otherwise defined in this Rider shall have the same meanings ascribed to such terms in the Loan Agreement.*

As collateral security for the Obligations, the Grantor has agreed to grant a security interest in and to assign to the Bank the Patent Collateral (as hereinafter defined). The Bank desires to have its lien and security interest in such Patent Collateral confirmed by a document identifying such security interest and in such form as may be recorded in the United States Patent and Trademark Office.

**NOW, THEREFORE**, with the foregoing background deemed incorporated by reference and made part hereof, the parties hereto, intending to be legally bound hereby, covenant and agree as follows:

**1. Grant of Security Interest.** In consideration of and pursuant to the terms of the Loan Agreement and for other good, valuable and sufficient consideration, the receipt of which is hereby acknowledged, and to secure the Obligations, the Grantor does hereby assign for security and grant to the Bank a lien and security interest in (a) all of the Grantor's right, title and interest in and to (i) the United States Letters Patent and the inventions described and claimed therein set forth on Schedule A to the Patent Assignment attached hereto as Exhibit A (the "**Patent Assignment**") and any future patents (hereinafter referred to collectively as the "**Patents**"); (ii) the applications for Letters Patent and the inventions described and claimed therein set forth on Schedule A to the Patent Assignment and any United States Letters Patent which may be issued upon any of said applications and any future patent applications (hereinafter referred to collectively as the "**Applications**"); (iii) any reissue, extension, division or continuation of the Patents or the Applications (such reissues, extensions, divisions and continuations being herein referred to collectively as the "**Reissued Patents**"); (iv) all future royalties or other fees paid or

payment or payments made or to be made to the Grantor in respect of the Patents; and (v) proceeds of any and all of the foregoing (the Patents, Applications, Reissued Patents and Royalties and proceeds being herein referred to collectively as the “**Patent Rights**”); and (b) all rights, interest, claims and demands that the Grantor has or may have in existing and future profits and damages for past and future infringements of the Patent Rights (such rights, interests, claims and demands being herein called the “**Claims**”) (the Patent Rights and Claims collectively referred to as the “**Patent Collateral**”).

**2. Representations and Warranties.** The Grantor warrants and represents to the Bank that: (a) the Grantor is the true and lawful exclusive owner of the Patent Rights set forth on Schedule A to the Patent Assignment, including all rights and interest herein granted; (b) to the Grantor’s knowledge, the Patent Collateral is valid and enforceable; (c) the Grantor has full corporate power and authority to execute and deliver this Rider; (d) the Grantor has no notice of any suits or actions commenced or threatened against it, or notice of claims asserted or threatened against it, with reference to the Patent Rights and the interests granted herein; and (e) the Patent Rights and all interests granted herein are so granted free from all liens, charges, claims, options, licenses (except for non-exclusive licenses granted in the ordinary course of business), pledges and encumbrances of every kind and character.

**3. Covenants.** The Grantor further covenants that: (a) Until all of the Obligations have been satisfied in full, the Grantor will not enter into any agreement, including without limitation, license agreements, except for non-exclusive licenses granted in the ordinary course of business or any other agreement the terms of which are consistent with the Grantor's obligations under this Rider; and (b) If the Grantor acquires rights to any new Patent Collateral, the provisions of this Rider shall automatically apply thereto and the Grantor shall give the Bank prompt written notice thereof along with an amended Schedule A to the Patent Assignment.

**4. Maintenance of Patent Collateral.** The Grantor further covenants that until all of the Obligations have been satisfied in full, it will (a) not enter into any agreement, including without limitation, license agreements, except for non-exclusive licenses granted in the ordinary course of business or any other agreement the terms of which are consistent with the Grantor’s undertakings and covenants under this Rider and do not restrict or impair the Bank’s rights hereunder and (b) maintain the Patent Collateral in full force and effect.

**5. Negative Pledge.** The Grantor shall not sell, assign or further encumber its rights and interest in the Patent Collateral without prior written consent of the Bank, except for non-exclusive licenses granted in the ordinary course of business.

**6. Remedies Upon Default.** (a) Anything herein contained to the contrary notwithstanding, if and while the Grantor shall be in default hereunder or an Event of Default exists under the other Loan Documents, the Grantor hereby covenants and agrees that the Bank, as the holder of a security interest under the Uniform Commercial Code, as now or hereafter in effect in the Commonwealth of Pennsylvania, may take such action permitted under the Loan Documents or permitted by law, in its exclusive discretion, to foreclose upon the Patent Collateral covered hereby.

(b) For such purposes, and in the event of the Grantor's default hereunder or an Event of Default under the other Loan Documents and while such default or Event of Default exists, the Grantor hereby authorizes and empowers the Bank to make, constitute and appoint any officer or agent of the Bank as the Bank may select, in its exclusive discretion, as the Grantor's true and lawful attorney-in-fact, with the power to endorse the Grantor's name on all applications, documents, papers and instruments necessary for the Bank to use the Patent Collateral or to grant or issue any exclusive or non-exclusive license under the Patent Collateral to anyone else, or necessary for the Bank to assign, pledge, convey or otherwise transfer title in or dispose of the Patent Collateral to anyone else. The Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof, except for the gross negligence or willful misconduct of such attorney. This power of attorney shall be irrevocable for the life of this Rider and the other Loan Documents, and until all the Obligations are satisfied in full.

(c) The Grantor expressly acknowledges that this Rider shall be recorded with the Patent and Trademark Office in Washington, D.C. Contemporaneously herewith, the Grantor shall also execute and deliver to the Bank the Patent Assignment in the form attached hereto as Exhibit A and such other documents as the Bank shall reasonably require from time to time to permanently assign all rights in the Patent Collateral to the Bank, which documents shall be held by the Bank, in escrow, until the occurrence of an Event of Default hereunder or under the other Loan Documents. After such occurrence, the Bank may, at its sole option, record such escrowed documents with the Patent and Trademark Office.

**7. Prosecution of Patent Applications.** (a) The Grantor shall, at its own expense, diligently file and prosecute all patent applications relating to the inventions described and claimed in the Patent Collateral in the United States Patent and Trademark Office, and shall pay or cause to be paid in their customary fashion all fees and disbursements in connection therewith, and shall not abandon any such application prior to the exhaustion of all administrative and judicial remedies or disclaim or dedicate any Patent without the prior written consent of the Bank. The Grantor shall not abandon any Patent Collateral without the prior written consent of the Bank.

(b) Any and all reasonable fees, costs and expenses, including reasonable attorneys' fees and expenses incurred by the Bank in connection with the preparation, modification, enforcement or termination of this Rider and all other documents relating hereto and the consummation of this transaction, the filing and recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances or costs otherwise incurred in defending or prosecuting any actions or proceedings arising out of or related to the Patent Collateral shall be paid by the Grantor on demand by the Bank.

(c) The Grantor shall have the right to bring suit in the name of the Grantor to enforce the Patent Collateral, in which case the Bank may, at the Bank's option, be joined as a nominal party to such suit if the Bank shall be satisfied that such joinder is necessary and that the Bank is not thereby incurring any risk of liability by such joinder. The Grantor shall promptly, upon demand, reimburse and indemnify, defend and hold harmless the Bank for all damages, costs and expenses, including reasonable attorneys' fees, incurred by the Bank pursuant to this paragraph

and all other actions and conduct of the Grantor with respect to the Patent Rights during the term of this Rider.

**8. Subject to Loan Agreement.** This Rider shall be subject to the terms, provisions, and conditions set forth in the Loan Agreement and may not be modified without the written consent of the party against whom enforcement is being sought.

**9. Inconsistency with Loan Agreement.** All rights and remedies herein granted to the Bank shall be in addition to any rights and remedies granted to the Bank under the Loan Agreement. In the event of an inconsistency between this Rider and the Loan Agreement, the language of the Loan Agreement shall control. The terms and conditions of the Loan Agreement are hereby incorporated herein by reference.

**10. Termination of Agreement.** Upon payment and performance of all Obligations under the Loan Documents, the Bank shall immediately execute and deliver to the Grantor all documents, and take any and all actions, necessary to terminate the Bank's security interest in the Patent Collateral.

**11. Fees and Expenses.** Any and all reasonable fees, costs and expenses, of whatever kind or nature, including the reasonable attorneys' fees and legal expenses incurred by the Bank in connection with the preparation of this Rider and all other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, reasonable counsel fees, maintenance fees, encumbrances or costs otherwise incurred in protecting, maintaining, preserving the Patent Collateral, or in defending or prosecuting any actions or proceedings arising out of or related to the Patent Collateral, in each case in accordance with the terms of this Rider, shall be borne and paid by the Grantor on demand by the Bank and until so paid shall be added to the principal amount of the Obligations to the Bank and shall bear interest at the contract rate therefor.

**12. Additional Remedies.** Upon the occurrence of a default hereunder or an Event of Default under the other Loan Documents, the Bank may, without any obligation to do so, complete any obligation of the Grantor hereunder, in the Grantor's name or in the Bank's name, but at the Grantor's expense, and the Grantor hereby agrees to reimburse the Bank in full for all reasonable expenses, including reasonable attorney's fees, incurred by the Bank in protecting, defending and maintaining the Patent Collateral.

**13. Governing Law.** THIS RIDER WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE COMMONWEALTH OF PENNSYLVANIA, EXCLUDING ITS CONFLICT OF LAW RULES, EXCEPT THAT THE FEDERAL LAWS OF THE UNITED STATES OF AMERICA SHALL GOVERN TO THE EXTENT APPLICABLE.

**14. Counterparts.** This Rider may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument.

[Signature Pages to Follow]

**WITNESS** the due execution hereof as a document under seal, as of the date first written above, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and with the intent to be legally bound hereby.

**GOCAMPUS, INC.**

ATTEST:

\_\_\_\_\_

Print Name: \_\_\_\_\_

By: \_\_\_\_\_

(SEAL)

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

**PNC BANK, NATIONAL  
ASSOCIATION**

By: \_\_\_\_\_ (SEAL)

Name: \_\_\_\_\_

Title: \_\_\_\_\_



STATE OF CALIFORNIA

)

)

ss:

COUNTY OF SANTA CLARA

)

On the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, before me, a Notary Public, personally appeared \_\_\_\_\_, who acknowledged himself/herself to be an authorized officer of GoCampus, Inc., a California corporation, and that as such he/she, being authorized to do so, executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

(Notarial Seal)



**Patent Assignment**

**WHEREAS, GOCAMPUS, INC.** (the **“Grantor”**) is the owner of the entire right, title and interest in and to the United States patents, patent applications and rations listed on Schedule A attached hereto and made a part hereof, the inventions described therein and all rights associated therewith (collectively, the **“Patent Collateral”**), which are registered in the United States Patent and Trademark Office or which are the subject of pending applications in the United States Patent and Trademark Office; and

**WHEREAS, PNC BANK, NATIONAL ASSOCIATION**, having a place of business at 600 Grant Street, 29th Floor, Pittsburgh, Pennsylvania 15219, identified as the **“Bank”** under that certain Rider to VentureStart<sup>SM</sup> Loan and Security Agreement - Patents of even date herewith (the **“Grantee”**) is desirous of acquiring said Patent Collateral;

**NOW, THEREFORE**, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound hereby, the Grantor, its successors and assigns does hereby transfer, assign and set over unto Grantee, its successors, transferees and assigns, all of its present and future right, title and interest in and to the Patent Collateral and all proceeds thereof and all rights and proceeds associated therewith.

**IN WITNESS WHEREOF**, the undersigned has caused this Patent Assignment to be executed by its duly authorized officer on this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

ATTEST:

**COCAMPUS, INC.**

\_\_\_\_\_

By: \_\_\_\_\_

(SEAL)

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF CALIFORNIA

)

ss:

COUNTY OF SANTA CLARA

)

On the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, before me, a Notary Public, personally appeared \_\_\_\_\_, who acknowledged himself/herself to be an authorized officer of GoCampus, Inc., a California corporation, and that as such he/she, being authorized to do so, executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

(Notarial Seal)

# Schedule A To Patent Assignment

TITLE

PATENT NO.

Application No.  
Filing Date:  
Status:

**RIDER TO VENTURESTART<sup>SM</sup> LOAN AND SECURITY AGREEMENT  
COPYRIGHTS**

**THIS RIDER TO VENTURESTART<sup>SM</sup> LOAN AND SECURITY AGREEMENT ("Rider")** is executed this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by and between **GOCAMPUS, INC.** (the "**Grantor**"), with an address at 445 Sherman Avenue, Suite C, Palo Alto, CA 94306, and **PNC BANK, NATIONAL ASSOCIATION** (the "**Bank**"), with an address at 600 Grant Street, 29<sup>th</sup> Floor, Pittsburgh, Pennsylvania 15219. This Rider is incorporated into and made part of that certain VentureStart<sup>SM</sup> Loan and Security Agreement by and between the Grantor and the Bank dated as of November 30, 1999 (as the same may be amended or restated, the "**Loan Agreement**"), and also into certain other financing documents and security agreements executed by and between the Grantor and the Bank or by and between the Borrower (as defined in the Loan Agreement) and the Bank (all such documents, including this Rider and the Loan Agreement, being collectively referred to herein as the "**Loan Documents**").

*Initially capitalized terms used and not otherwise defined in this Rider shall have the same meanings ascribed to such terms in the Loan Agreement.*

The Grantor has adopted, used and is using (or has filed applications for the registration of) the copyrights listed on Schedule A to the Copyright Assignment attached hereto as Exhibit A (the "**Copyright Assignment**") (all such copyrights hereinafter referred to as the "**Copyrights**").

The Grantor desires to assign the Copyrights and the registration thereof, together with all the goodwill of Grantor associated therewith and represented thereby, as security for the Grantor's Obligations, and the Bank desires to have its security interest in such Copyrights confirmed by a document identifying same and in such form that it may be recorded in the Library of Congress, Copyright Office.

**NOW, THEREFORE**, with the foregoing background deemed incorporated by reference and made part hereof, the parties hereto, intending to be legally bound hereby, covenant and agree as follows:

**1. Grant of Security Interest.** In consideration of and pursuant to the terms of the Loan Documents, and for other good, valuable and sufficient consideration, the receipt of which is hereby acknowledged, and to secure the Grantor's present and future Obligations, the Grantor grants and assigns to the Bank a lien and security interest in all of Grantor's present and future right, title and interest in and to the Copyrights, together with all the goodwill of the Grantor associated with and represented by the Copyrights, and the registration thereof and the right (but not the obligation) to sue for past, present and future infringements, and the proceeds thereof, including, without limitation, license royalties and proceeds of infringement suits.

2. **Maintenance of Copyrights.** The Grantor hereby covenants and agrees to maintain the Copyrights in full force and effect until all of the Grantor's liabilities and obligations to the Bank are satisfied in full.

3. **Representations and Warranties.** The Grantor represents, warrants and covenants that: (a) the Copyrights are subsisting and have not been adjudged invalid or unenforceable; (b) to the best of Grantor's knowledge each of the Copyrights is valid and enforceable; (c) except as otherwise provided in the Loan Documents, the Grantor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Copyrights, and each of the Copyrights is free and clear of any liens, charges, licenses (except for non-exclusive licenses granted in the ordinary course of business), and encumbrances, including, without limitation, pledges, assignments and covenants by the Grantor not to sue third persons; (d) the Grantor has the unqualified right to enter into this Rider and perform its terms; (e) the Grantor has used, and will continue to use for the duration of this Rider, proper statutory notice in connection with its use of the Copyrights; and (f) the Grantor has used, and will continue to use consistent standards of quality in products leased or sold under the Copyrights and hereby grants to the Bank and its employees and agents the right to visit the Grantor's locations which lease, sell, or store products under any of the Copyrights and to inspect the products and quality control records relating thereto at reasonable times during regular business hours to ensure the Grantor's continued compliance with this Paragraph 3(f).

4. **Covenants.** The Grantor further covenants that: (a) until all of the Obligations have been satisfied in full, it will not enter into any agreement which is inconsistent with the Grantor's obligations under this Rider; and (b) if the Grantor acquires rights to any new Copyrights, the provisions of this Rider shall automatically apply thereto and the Grantor shall give the Bank prompt written notice thereof along with an amended Schedule A to the Copyright Assignment.

5. **Exclusive Use of Copyrights.** So long as this Rider is in effect and so long as the Grantor has not received notice from the Bank that an Event of Default has occurred under the Loan Documents and that the Bank has elected to exercise its rights to assignment hereunder, the Grantor shall continue to have the right to the exclusion of the Bank to use the Copyrights and to grant non-exclusive licenses with respect thereto in the ordinary course of business, and the Bank shall have no right to use the Copyrights or issue any exclusive or non-exclusive license with respect thereto, or assign, pledge or otherwise transfer title in the Copyrights to anyone else.

6. **Remedies Upon Default.** (a) Anything herein contained to the contrary notwithstanding, if and while the Grantor shall be in default hereunder or an Event of Default exists under the other Loan Documents, the Grantor hereby covenants and agrees that the Bank as the holder of a security interest under the Uniform Commercial Code, as now or hereafter in effect in Pennsylvania, may take such action permitted under the Loan Documents or permitted by law, in its exclusive discretion, to foreclose upon the Copyrights covered hereby.

(b) For such purposes, and in the event of an Event of Default under the Loan Documents and while such Event of Default exists, the Grantor hereby authorizes and empowers the Bank to make, constitute and appoint any officer or agent of the Bank as the Bank may select, in its exclusive discretion, as the Grantor's true and lawful attorney-in-fact, with the power to endorse the Grantor's name on all applications, documents, papers and instruments necessary for the Bank to use the Copyrights or to grant or issue any exclusive or non-exclusive license under the Copyrights to anyone else, or necessary for the Bank to assign, pledge, convey or otherwise transfer title in or dispose of the Copyrights to anyone else. The Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof, except for the gross negligence or willful misconduct of such attorney. This power of attorney shall be irrevocable for the life of this Rider and the other Loan Documents, and until all the Obligations (as defined in the Loan Agreement) are satisfied in full.

(c) The Grantor expressly acknowledges that this Rider shall be recorded with the Library of Congress, Copyright Office in Washington, D.C. Contemporaneously herewith, the Grantor shall also execute and deliver to the Bank such documents as the Bank shall reasonably request to permanently assign all rights in the Copyrights to the Bank, which documents shall be held by the Bank until the occurrence of an Event of Default hereunder or under the other Loan Documents. After such occurrence, the Bank may, at its sole option, record such escrowed documents with the Copyright Office.

**7. Subject to Loan Agreement.** This Rider shall be subject to the terms, provisions, and conditions set forth in the Loan Agreement and may not be modified without the written consent of the party against whom enforcement is being sought.

**8. Inconsistency with Loan Agreement.** All rights and remedies herein granted to the Bank shall be in addition to any rights and remedies granted to the Bank under the Loan Agreement. In the event of an inconsistency between this Rider and the Loan Agreement, the language of the Loan Agreement shall control. The terms and conditions of the Loan Agreement are hereby incorporated herein by reference.

**9. Termination of Agreement.** Upon payment and performance of all Obligations, the Bank shall immediately execute and deliver to the Grantor all documents necessary to terminate the Bank's security interest in the Copyrights.

**10. Prosecution of Copyright Applications.** (a) Subject to the terms of the Loan Agreement, the Grantor shall have the duty to prosecute diligently any copyright application with respect to the Copyrights pending as of the date of this Rider or thereafter, until the Obligations shall have been satisfied in full, to preserve and maintain all rights in the Copyrights, and upon reasonable request of the Bank, the Grantor shall make federal application on registrable but unregistered copyrights belonging to the Grantor. Any reasonable expenses incurred in connection with such applications shall be borne by the Grantor. The Grantor shall not abandon any Copyright without the written consent of the Bank, except with respect to any Copyright that the Borrower shall reasonably determine is of negligible economic value to it.



(b) The Grantor shall have the right to bring suit in its own name to enforce the Copyrights, in which event the Bank may, if the Grantor deems it necessary or after an Event of Default under the Loan Documents, be joined as a nominal party to such suit if the Bank shall have been satisfied that it is not thereby incurring any risk of liability because of such joinder. The Grantor shall promptly, upon demand, reimburse and indemnify the Bank for all damages, reasonable costs and reasonable expenses, including attorneys' fees, incurred by the Bank in the fulfillment of the provisions of this paragraph.

**11. Fees and Expenses.** Any and all reasonable fees, costs and expenses, of whatever kind or nature, including the reasonable attorneys' fees and legal expenses incurred by the Bank in connection with the preparation of this Rider and all other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, reasonable counsel fees, maintenance fees, encumbrances or costs otherwise incurred in protecting, maintaining, preserving the Copyrights, or in defending or prosecuting any actions or proceedings arising out of or related to the Copyrights, in each case in accordance with the terms of this Rider, shall be borne and paid by the Grantor on demand by the Bank and until so paid shall be added to the principal amount of the Obligations to the Bank and shall bear interest at the contract rate therefor.

**12. Additional Remedies.** Upon the occurrence of an Event of Default under the Loan Documents, the Bank may, without any obligation to do so, complete any obligation of the Grantor hereunder, in the Grantor's name or in the Bank's name, but at the Grantor's expense, and the Grantor hereby agrees to reimburse the Bank in full for all reasonable expenses, including reasonable attorney's fees, incurred by the Bank in protecting, defending and maintaining the Copyrights.

**13. Governing Law.**

**THIS RIDER WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE COMMONWEALTH OF PENNSYLVANIA, EXCLUDING ITS CONFLICT OF LAW RULES, EXCEPT THAT THE FEDERAL LAWS OF THE UNITED STATES OF AMERICA SHALL GOVERN TO THE EXTENT APPLICABLE.**

**14. Counterparts.** This Rider may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument.

[Signature Pages to Follow]

**WITNESS** the due execution hereof, as of the date first written above, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and with the intent to be legally bound hereby.

ATTEST:

**GOCAMPUS, INC.**

\_\_\_\_\_

By: \_\_\_\_\_(SEAL)

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

**PNC BANK, NATIONAL  
ASSOCIATION**

By: \_\_\_\_\_(SEAL)

Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF CALIFORNIA

)

)

ss:

COUNTY OF SANTA CLARA

)

On the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, before me, a Notary Public, personally appeared \_\_\_\_\_, who acknowledged himself/herself to be an authorized officer of GoCampus, Inc., a California corporation, and that as such he/she, being authorized to do so, executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

(Notarial Seal)

STATE OF \_\_\_\_\_ )  
 )  
COUNTY OF \_\_\_\_\_ )      **ss:**

On the \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, before me, a Notary Public, personally appeared \_\_\_\_\_ who acknowledged himself/herself to be an authorized officer of PNC Bank, National Association, and that he/she, as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing on behalf of said bank as such officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

(Notarial Seal)

**Copyright Assignment**

**WHEREAS, GOCAMPUS, INC.** (the "**Grantor**") is the owner of the entire right, title and interest in and to the United States copyrights listed on Schedule A attached hereto and made part hereof (collectively as the "**Copyrights**") which are registered in the United States Library of Congress, Copyright Office or which are the subject of pending applications in the United States Library of Congress, Copyright Office; and

**WHEREAS, PNC BANK, NATIONAL ASSOCIATION**, having a place of business at 600 Grant Street, 29<sup>th</sup> Floor, Pittsburgh, Pennsylvania 15219, identified as the "**Bank**" under that certain to Rider VentureStart<sup>SM</sup> Loan and Security Agreement - Copyrights of even date herewith (the "**Grantee**") is desirous of acquiring said Copyrights;

**NOW, THEREFORE**, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound hereby, the Grantor, for itself and its successors and assigns does hereby transfer, assign and set over unto Grantee, its successors, transferees and assigns, all of its present and future right, title and interest in and to the Copyrights and all proceeds thereof and all goodwill associated therewith.

**IN WITNESS WHEREOF**, the undersigned has caused this Copyright Assignment to be executed by its duly authorized officer on this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

ATTEST:

**GOCAMPUS, INC.**

\_\_\_\_\_

By: \_\_\_\_\_

(SEAL)

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF CALIFORNIA

)

)

ss:

COUNTY OF SANTA CLARA

)

On the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, before me, a Notary Public, personally appeared \_\_\_\_\_, who acknowledged himself/herself to be an authorized officer of GoCampus, Inc., a California corporation, and that as such he/she, being authorized to do so, executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

(Notarial Seal)

**SCHEDULE A TO COPYRIGHT ASSIGNMENT**

**Name of Copyright**

**Registered (Y/N)**

**Registration or Film No.**

## Equipment Line Request

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BASIS	INVOICE COST @ 100%	SOFTWARE COST @ 100%	TOTAL
Beginning Amount			
Additional Amounts			
Total			
Advance Rate	× .90	× .90	
Maximum Available - Software			\$105,000
Remainder Available - Software			
Maximum Available - Total			\$300,000 <sup>1</sup>
Remainder Available - Total			

To induce PNC Bank, National Association (“the Bank”) to grant advances or other financial accommodations to us pursuant to the terms of our Loan Agreement dated as of November 30, 1999 between GoCampus, Inc. and the Bank (as the same may be extended, amended, and/or restated from time to time “Loan Agreement”), we hereby certify, represent and warrant the following to the Bank, all as of the date hereof: (1) the foregoing statements of equipment purchases described above are true and complete; (2) we are in compliance with all of the terms and provisions of the Loan Agreement; (3) there exists no Default or Event of Default under the Loan Agreement; and (4) the undersigned is an Authorized Officer.

DATE: \_\_\_\_\_

BORROWER: GoCampus, Inc.

BY: \_\_\_\_\_

<sup>1</sup> Or, if lesser, an amount equal to \$550,000 minus the aggregate amount of principal outstanding on the revolving credit loan.



**RIDER TO VENTURESTART<sup>SM</sup> LOAN AND SECURITY AGREEMENT  
TRADEMARKS**

30<sup>th</sup> 

**THIS RIDER TO VENTURESTART<sup>SM</sup> LOAN AND SECURITY AGREEMENT ("Rider")** is executed as of this 30<sup>th</sup> day of November, 1999, by and between **GOCAMPUS, INC.** (the "**Grantor**") with an address at 101 First Street, Los Altos, CA 94022, and **PNC BANK, NATIONAL ASSOCIATION** (the "**Bank**"), with an address at 600 Grant Street, 29th Floor, Pittsburgh, Pennsylvania 15219. This Rider is incorporated into and made part of that certain Security Agreement between and among the Grantor and the Bank dated as of November 30, 1999 (as the same may amended, modified or restated, the "**Loan Agreement**"), and also into certain other financing documents and security agreements executed by and between the Grantor and the Bank or by and between the Borrower (as defined in the Loan Agreement) and the Bank (all such documents, including this Rider and the Loan Agreement, being collectively referred to herein as the "**Loan Documents**").

*Initially capitalized terms used and not otherwise defined in this Rider shall have the same meanings ascribed to such terms in the Loan Agreement.*

The Grantor has adopted, used and is using (or has filed applications for the registration of) the trademarks, servicemarks and tradenames listed on Schedule A to the Trademark Assignment attached hereto as Exhibit A (the "**Trademark Assignment**") (all such marks or names hereinafter referred to as the "**Trademarks**").

The Bank desires to acquire a lien and security interest on the Trademarks and the registration thereof, together with all the goodwill of the Grantor associated therewith and represented thereby, as security for all of the Obligations, and the Bank desires to have its security interest in such Trademarks confirmed by a document identifying same and in such form that it may be recorded in the United States Patent and Trademark Office.

**NOW, THEREFORE**, with the foregoing background deemed incorporated by reference and made part hereof, the parties hereto, and intending to be legally bound hereby, covenant and agree as follows:

**1. Grant of Security Interest.** In consideration of and pursuant to the terms of the Loan Documents, and for other good, valuable and sufficient consideration, the receipt of which is hereby acknowledged, and to secure the Grantor's present and future liabilities to the Bank, the Grantor grants a lien and security interest to the Bank in all its present and future right, title and interest in and to the Trademarks, together with all the goodwill of the Grantor associated with and represented by the Trademarks, and the registration thereof and the right (but not the obligation) to sue for past, present and future infringements, and the proceeds thereof, including, without limitation, license royalties and proceeds of infringement suits.

**2. Maintenance of Trademarks.** The Grantor hereby covenants and agrees to maintain the Trademarks in full force and effect until all of the Obligations to the Bank are satisfied in full.

**3. Representations and Warranties.** The Grantor represents, warrants and covenants that: (a) The Trademarks are subsisting and have not been adjudged invalid or unenforceable; (b) Each of the Trademarks is valid and enforceable; (c) the Grantor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Trademarks, and each of the Trademarks is free and clear of any liens, charges, licenses (except for non-exclusive licenses granted in the ordinary course of business) and encumbrances, including, without limitation, pledges, assignments, and covenants by the Grantor not to sue third persons; (d) the Grantor has the unqualified right to enter into this Rider and perform its terms; (e) the Grantor has used, and will continue to use for the duration of this Rider, proper notice, as required by 15 U.S.C. §1051-1127 in connection with its use of the Trademarks; and (f) the Grantor has used, and will continue to use for the duration of this Rider, consistent standards of quality in products leased or sold under the Trademarks and hereby grants to the Bank and its employees and agents the right to visit the Grantor's locations which lease, sell, or store products under any of the Trademarks and to inspect the products and quality control records relating thereto at reasonable times during regular business hours to ensure the Grantor's compliance with this paragraph 3(f).

**4. Covenants.** The Grantor further covenants that: (a) Until all of the Obligations have been satisfied in full, the Grantor will not enter into any agreement, including without limitation, license agreements, except for non-exclusive licenses granted in the ordinary course of business or any other agreement the terms of which are consistent with the Grantor's obligations under this Rider, and (b) if the Grantor acquires rights to any new Trademarks, the provisions of this Rider shall automatically apply thereto and the Grantor shall give the Bank prompt written notice thereof along with an amended Schedule A to the Trademark Assignment.

**5. Exclusive Use of Trademarks.** So long as this Rider is in effect and so long as the Grantor has not received notice from the Bank that an Event of Default has occurred under the Loan Documents and that the Bank has elected to exercise its rights hereunder, the Grantor shall continue to have the right to the exclusion of the Bank to use the Trademarks and to grant non-exclusive licenses with respect thereto in the ordinary course of business, and the Bank shall have no right to use the Trademarks or issue any exclusive or non-exclusive license with respect thereto, or assign, pledge or otherwise transfer title in the Trademarks to anyone else.

**6. Negative Pledge.** The Grantor agrees not to sell, assign or further encumber its rights and interest in the Trademarks without prior written consent of the Bank, except for non-exclusive licenses granted in the ordinary course of business.

**7. Remedies Upon Default.** (a) Anything herein contained to the contrary notwithstanding, if and while the Grantor shall be in default hereunder or an Event of Default exists under the other Loan Documents, the Grantor hereby covenants and agrees that the Bank, as the holder of a security interest under the Uniform Commercial Code, as now or hereafter in effect in the Commonwealth of Pennsylvania, may take such action permitted under the Loan Documents or permitted by law, in its exclusive discretion, to foreclose upon the Trademarks covered hereby.

(b) For such purposes, and in the event of the Grantor's default hereunder or an Event of Default under the other Loan Documents and while such default or Event of Default

exists, the Grantor hereby authorizes and empowers the Bank to make, constitute and appoint any officer or agent of the Bank as the Bank may select, in its exclusive discretion, as the Grantor's true and lawful attorney-in-fact, with the power to endorse the Grantor's name on all applications, documents, papers and instruments necessary for the Bank to use the Trademarks or to grant or issue any exclusive or non-exclusive license under the Trademarks to anyone else, or necessary for the Bank to assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone else. The Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof, except for the gross negligence or willful misconduct of such attorney. This power of attorney shall be irrevocable for the life of this Rider and the Loan Documents, and until all the Obligations are satisfied in full.

(c) The Grantor expressly acknowledges that this Rider shall be recorded with the Patent and Trademark Office in Washington, DC. Contemporaneously herewith, the Grantor shall also execute and deliver to the Bank the Trademark Assignment in the form attached here to as Exhibit A and such other documents as the Bank shall reasonably require from time to time to permanently assign all rights in the Trademarks to the Bank, which documents shall be held by the Bank, in escrow, until the occurrence of a default hereunder of an Event of Default under the other Loan Documents. After such occurrence, the Bank may, at its sole option, record such escrowed documents with the Patent and Trademark Office.

**8. Subject to Loan Agreement.** This Rider shall be subject to the terms, provisions, and conditions set forth in the Loan Agreement and may not be modified without the written consent of the party against whom enforcement is being sought.

**9. Inconsistency with Loan Agreement.** All rights and remedies herein granted to the Bank shall be in addition to any rights and remedies granted to the Bank under the Loan Agreement. In the event of an inconsistency between this Rider and the Loan Agreement, the language of the Loan Agreement shall control. The terms and conditions of the Loan Agreement are hereby incorporated herein by reference.

**10. Termination of Agreement.** Upon payment and performance of all Obligations, the Bank shall execute and deliver to the Grantor all documents necessary to terminate the Bank's security interest in the Trademarks.

**11. Fees and Expenses.** Any and all reasonable fees, costs and expenses, of whatever kind or nature, including the reasonable attorneys' fees and legal expenses incurred by the Bank in connection with the preparation of this Rider and all other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, reasonable counsel fees, maintenance fees, encumbrances or costs otherwise incurred in protecting, maintaining, preserving the Trademarks, or in defending or prosecuting any actions or proceedings arising out of or related to the Trademarks, in each case in accordance with the terms of this Rider, shall be borne and paid by the Grantor on demand by the Bank and until so paid shall be added to the principal amount of the Obligations to the Bank and shall bear interest at the contract rate therefor.

**12. Prosecution of Trademark Applications.** (a) Subject to the terms of the Loan Agreement, the Grantor shall have the duty to prosecute diligently any trademark application with respect to the Trademarks pending as of the date of this Rider or thereafter, until the Obligations shall have been satisfied in full, to preserve and maintain all rights in the Trademarks, and upon reasonable request of the Bank, the Grantor shall make federal application on registrable but unregistered trademarks belonging to the Grantor. Any reasonable expenses incurred in connection with such applications shall be borne by the Grantor. The Grantor shall not abandon any Trademark without the written consent of the Bank.

(b) The Grantor shall have the right to bring suit in its own name to enforce the Trademarks, in which event the Bank may, if the Grantor deems it necessary or after a default hereunder or an Event of Default under the other Loan Documents, be joined as a nominal party to such suit if the Bank shall have been satisfied that it is not thereby incurring any risk of liability because of such joinder. The Grantor shall promptly, upon demand, reimburse and indemnify the Bank for all damages, reasonable costs and reasonable expenses, including attorneys' fees, incurred by the Bank in the fulfillment of the provisions of this paragraph.

**13. Additional Remedies.** Upon the occurrence of a default hereunder or an Event of Default under the other Loan Documents, the Bank may, without any obligation to do so, complete any obligation of the Grantor hereunder, in the Grantor's name or in the Bank's name, but at the Grantor's expense, and the Grantor hereby agrees to reimburse the Bank in full for all reasonable expenses, including reasonable attorneys' fees, incurred by the Bank in protecting, defending and maintaining the Trademarks.

**14. Governing Law.**

**THIS RIDER WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE WHERE THE BANK'S OFFICE INDICATED ABOVE IS LOCATED, EXCLUDING ITS CONFLICT OF LAWS RULES, EXCEPT THAT THE FEDERAL LAWS OF THE UNITED STATES OF AMERICA SHALL GOVERN TO THE EXTENT APPLICABLE.**

**15. Counterparts.** This Rider may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument.

[Signature Pages to Follow]

WITNESS the due execution hereof as a document under seal, as of the date first written above.

WITNESS / ATTEST:

By: 

Print Name: Jim Funk

Title: V.P., BUSINESS AFFAIRS

**GOCAMPUS, INC**

By:  SEAL

Print Name: Burt Cummings

Title: Chief Executive Officer

**PNC BANK, NATIONAL ASSOCIATION**

By:  SEAL

Print Name: Jeffrey D. Sletten

Title: Vice President

STATE OF CALIFORNIA

)

ss:

)

COUNTY OF SANTA CLARA

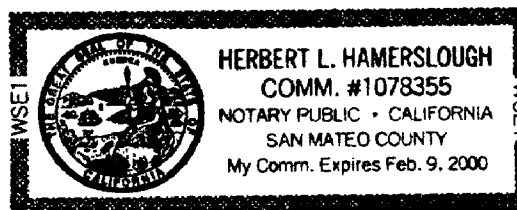
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On this, the <sup>29<sup>th</sup></sup>~~30<sup>th</sup>~~ day of November, 1999, before me, a Notary Public, personally appeared Burt Cummings, who acknowledged himself/herself to be an authorized officer of GoCampus, Inc., a corporation duly organized and existing under the laws of the State of California, and that he/she, in such capacity, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing on behalf of said corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

*Herbert L. Hamerslough*  
Notary Public

My commission expires: FEB. 9, 2000



COMMONWEALTH OF PENNSYLVANIA    )  
  )  
COUNTY OF ALLEGHENY                )        ss:

On this, the 30th day of November, 1999, before me, a Notary Public, personally appeared Jeffrey D. Sletten, who acknowledged himself/herself to be an authorized officer of PNC BANK, National Association and that he/she, as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing on behalf of said bank as such officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

\_\_\_\_\_  
Notary Public

My commission expires:

**Trademark Assignment**

**WHEREAS, GOCAMPUS, INC.** (the **"Grantor"**) is the owner of the entire right, title and interest in and to the United States trademarks, tradenames and registrations listed on Schedule A attached hereto and made a part hereof (**"Trademarks"**), which are registered in the United States Patent and Trademark Office; and

**WHEREAS, PNC BANK, NATIONAL ASSOCIATION**, having a place of business at 600 Grant Street, 29<sup>th</sup> Floor, Pittsburgh, PA 15219, identified as "Bank" under that certain Rider to VentureStart<sup>SM</sup> Loan and Security Agreement - Trademarks of even date herewith (the **"Grantee"**) is desirous of acquiring said Trademarks;

**NOW, THEREFORE**, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound hereby, the Grantor, its successors and assigns does hereby transfer, assign, and set over unto Grantee, its successors, transferees and assigns, all of its present and future right, title and interest in and to the Trademarks and all proceeds thereof and all goodwill associated therewith.

**IN WITNESS WHEREOF**, the undersigned has caused this Trademark Assignment to be executed by its duly authorized officer on this 30th day of November, 1999.

WITNESS / ATTEST:

**GOCAMPUS, INC.**

\_\_\_\_\_

By: \_\_\_\_\_

(SEAL)

Print Name: \_\_\_\_\_

Print Name: Burt Cummings

Title: Chief Executive Officer



STATE OF CALIFORNIA                    )  
  )  
COUNTY OF SANTA CLARA            )        **ss:**

On this, the 30th day of November, 1999, before me, a Notary Public, personally appeared Burt Cummings, who acknowledged himself/herself to be an authorized officer of GoCampus, Inc., a corporation duly organized and existing under the laws of the State of California and that he/she, in such capacity, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing on behalf of said corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

\_\_\_\_\_  
Notary Public

My commission expires:

# Schedule A To Trademark Assignment

## Attached

<u>Mark</u>	<u>Applicant</u>	<u>Serial No.</u>	<u>Date</u>
GOCAMPUS Cl.42	Burt Cummings	75/661185	March 16, 1999

# Trademark Assignment

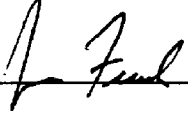
**WHEREAS, GOCAMPUS, INC.** (the "**Grantor**") is the owner of the entire right, title and interest in and to the United States trademarks, tradenames and registrations listed on Schedule A attached hereto and made a part hereof ("**Trademarks**"), which are registered in the United States Patent and Trademark Office; and

**WHEREAS, PNC BANK, NATIONAL ASSOCIATION**, having a place of business at 600 Grant Street, 29<sup>th</sup> Floor, Pittsburgh, PA 15219, identified as "Bank" under that certain Rider to VentureStart<sup>SM</sup> Loan and Security Agreement - Trademarks of even date herewith (the "**Grantee**") is desirous of acquiring said Trademarks;

**NOW, THEREFORE**, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound hereby, the Grantor, its successors and assigns does hereby transfer, assign, and set over unto Grantee, its successors, transferees and assigns, all of its present and future right, title and interest in and to the Trademarks and all proceeds thereof and all goodwill associated therewith.

**IN WITNESS WHEREOF**, the undersigned has caused this Trademark Assignment to be executed by its duly authorized officer on this 30th day of November, 1999.

WITNESS / ATTEST:

  
\_\_\_\_\_

Print Name: James Furb

**GOCAMPUS, INC.**

By:   
\_\_\_\_\_ (SEAL)

Print Name: Burt Cummings

Title: Chief Executive Officer

STATE OF CALIFORNIA )

)

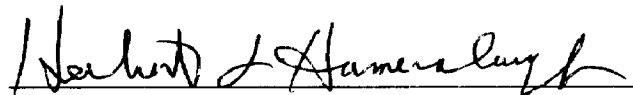
ss:

COUNTY OF SANTA CLARA )

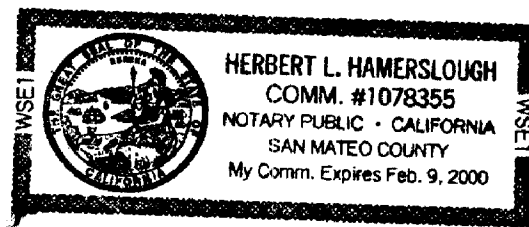
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On this, the <sup>29<sup>th</sup></sup>~~30<sup>th</sup>~~ day of November, 1999, before me, a Notary Public, personally appeared Burt Cummings, who acknowledged himself/herself to be an authorized officer of GoCampus, Inc., a corporation duly organized and existing under the laws of the State of California and that he/she, in such capacity, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing on behalf of said corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

  
Notary Public

My commission expires: FEB. 9, 2000



# Schedule A To Trademark Assignment

## Attached

<u>Mark</u>	<u>Applicant</u>	<u>Serial No.</u>	<u>Date</u>
GOCAMPUS Cl.42	Burt Cummings	75/661185	March 16, 1999