

01-31-2001



101600389

1.18.01

**RECORDATION FORM COVER SHEET  
TRADEMARKS ONLY**

TO: The Commissioner For 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
- Security Agreement
- Merger
- Change of Name
- Other
- License
- Nunc Pro Tunc Assignment
- Effective Date  
Month Day Year

**Conveying Party**

Mark if additional names of conveying parties attached

Execution Date  
Month Day Year

Name

Formerly

- 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)     
City State/Country Zip Code

- 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 attached from Assignment.)

**FOR OFFICE USE ONLY**

01/30/2001 DDYRNE 00000295 75737349  
 01 FC:481 40.00 DP  
 02 FC:188 25.00 DP  
 03 FC:226

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 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.

**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)**

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<input type="text" value="76/076,860"/>	<input type="text"/>	<input type="text"/>
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**Number of Properties** Enter the total number of properties involved. #

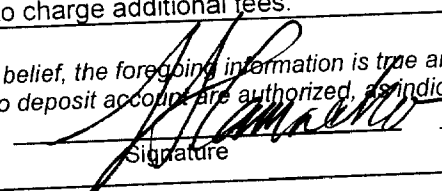
**Fee Amount** Fee Amount for Properties Listed (37 CFR 3.41): \$

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.  
Jennifer A. Camacho  Date Signed   
Name of Person Signing Signature

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Execution Date  
Month Day Year

Name

Formerly

Individual  General Partnership  Limited Partnership  Corporation  Association

Other

Citizenship State of Incorporation/Organization

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FORM PTO-1618C  
Expires 06/30/99  
OMB 0651-0027

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

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## SECURITY AGREEMENT

The undersigned, Aperture Credentialing Holdings, Inc., a Delaware corporation and Aperture Credentialing, Inc., a Delaware corporation, each with a place of business and executive office located at 301 N. Hurstbourne Parkway, Suite 200, Louisville, Kentucky 40222 (hereinafter referred to collectively as the "Debtor") hereby grants to those individuals listed as "Purchasers" on Schedule I of a certain Convertible Secured Note Purchase Agreement dated as of the date hereof (as the same may be amended, restated or otherwise modified from time to time, the "Purchase Agreement") (each, a "Secured Party" and together, the "Secured Parties"), a security interest in and agrees and acknowledges that each Secured Party has and will continue to have a security interest in the following:

(A) All of Debtor's inventory of whatever name, nature, kind or description, all Debtor's goods held for sale or lease or to be furnished under contracts of service, finished goods, work in process, raw materials, materials used or consumed by the Debtor, parts, supplies, all wrapping, packaging, advertising, labeling, and shipping materials, devices, names and marks, all contract rights and documents relating to any of the foregoing, whether any of the foregoing be now existing or hereafter arising, wherever located, now owned or hereafter acquired by the Debtor (all of which is sometimes hereinafter referred to as "Inventory");

(B) All of the Debtor's presently owned and hereafter acquired equipment, machinery, furniture, fixtures and all other tangible personal property of whatsoever kind or nature and wherever located, together with all proceeds thereof, additions and accessions thereto or replacements thereof or substitutions therefor (all of which is sometimes hereinafter referred to as "Equipment");

(C) All of the Debtor's accounts, accounts receivable, notes, bills, drafts, acceptances, instruments, documents, chattel paper and all other debts, obligations and liabilities in whatever form owing to the Debtor for goods sold by it or for services rendered by it, or however otherwise established or created, all guaranties and security therefor, all right, title and interest of the Debtor in the goods or services which gave rise thereto, including rights of an unpaid seller of goods or services; whether any of the foregoing be now existing or hereafter arising, now or hereafter received by or owing or belonging to the Debtor (all of which are sometimes hereinafter referred to as "Accounts");

(D) All of the Debtor's general intangibles, including without limitation, names, goodwill, trade secrets, copyrights (whether or not registered), trademarks (whether or not registered), United States trademark applications alleging actual use of mark, foreign trademark applications, tradenames, patents, patent applications, licenses, other intellectual property, permits, governmental approvals, deposit accounts, tax refunds, claims under insurance policies (whether or not proceeds from Collateral), other rights to payment, rights of setoff, choses in action, rights under judgments, computer programs and software, contract rights, payment intangibles, and all contracts and agreements to, or of which it is a party or beneficiary, and all intangible personal property of whatsoever kind or nature, whether any of

the foregoing be now existing or hereafter arising, now owned or hereafter acquired by the Debtor and in and to all proceeds of any of the foregoing ("General Intangibles");

(E) All of the Debtor's securities, as such term is defined in Section 8-102 of the Uniform Commercial Code, whether certificated or uncertificated, security entitlements, securities accounts, commodity contracts, or commodity accounts ("Investment Property");

(F) To the extent not otherwise included in the foregoing, (i) all other rights to the payment of money, including rents and other sums payable to the Debtor under leases, rental agreements, and other chattel paper and insurance proceeds; (ii) all books, correspondence, credit files, records, invoices, bills of lading, and other documents relating to any of the foregoing, including, without limitation, all tapes, cards, disks, computer software, computer runs, and other papers and documents in the possession or control of the Debtor or any computer bureau from time to time acting for the Debtor; (iii) all rights in, to and under all policies insuring the life of any officer, director, stockholder or employee of the Debtor, the proceeds of which are payable to the Debtor; and (iv) all accessions and additions to, parts or appurtenances of, substitutions for and replacements of any of the foregoing;

(G) To the extent not otherwise included, all proceeds and products of any and all of the foregoing; and

(H) All other assets of every nature and description, whether it be now existing or hereafter arising and whether now or hereafter belonging to the Debtor;

(all hereinafter sometimes collectively referred to as "Collateral"); to secure the payment of all sums due or which may become due under this Agreement and under certain Convertible Secured Notes, due December 31, 2003, of the Debtor in the original aggregate principal amount of up to Eight Million Dollars (\$8,000,000), such notes (as the same may be amended, restated or otherwise modified from time to time, the "Notes") being issued pursuant to the Purchase Agreement by and between the Debtor and Secured Parties of even date herewith (hereinafter sometimes collectively referred to as "Obligation" or "Obligations").

## I. WARRANTIES AND COVENANTS.

The Debtor hereby warrants and covenants that:

(A) The Equipment and Inventory are used primarily for business purposes.

(B) The Equipment and Inventory of the Debtor will be kept at the Debtor's place of business at 301 N. Hurstbourne Parkway, Suite 200, Louisville, Kentucky 40222. The Debtor's tax identification number is set forth on the signature page of this Agreement. The Debtor will promptly notify each Secured Party of any change in the location of the Collateral, and the Debtor will not remove the Equipment from the locations set forth in Exhibit A without the prior written consent of the Majority Secured Parties (as defined in Section I (G)). The Debtor will notify each Secured Party, at least twenty (20) days prior to any such event, of any change in the Debtor's exact legal name, any change in its jurisdiction of incorporation or

places of business or locations of Equipment or Inventory as set forth in Exhibit A or its establishment of any new place of business or location of Equipment or Inventory or office where its records concerning Accounts and other assets are kept.

(C) Except for (i) the security interest granted hereby and (ii) the permitted encumbrances set forth on Exhibit B attached hereto (the "Permitted Encumbrances"), the Debtor is the owner of its presently owned Collateral and will be the owner of its Collateral hereafter acquired free from any adverse lien, security interest or encumbrance, and the Debtor will defend the Collateral against the claims and demands of all persons at any time claiming the same or any interest therein.

(D) No financing statements (other than the Permitted Encumbrances, if any) covering any Collateral or any proceeds thereof are on file in any public office, and at the request of the Majority Secured Parties, the Debtor will join with the Secured Parties in executing one or more (i) financing statements pursuant to the Uniform Commercial Code, (ii) title certificate lien application forms; and (iii) other documents necessary or advisable to perfect the security interests evidenced hereby, all in form satisfactory to the Majority Secured Parties and the Debtor will pay the cost of filing the same or filing or recording this Agreement in all public offices wherever filing or recording is deemed by such Majority Secured Parties to be necessary or desirable.

(E) The Debtor will have and maintain insurance at all times with respect to all its Collateral against risks of fire (including so-called extended coverage), theft, embezzlement and such other risks as the Majority Secured Parties may reasonably require containing such terms, in such form, for such periods and written by such companies as may be reasonably satisfactory to such Majority Secured Parties. The Debtor agrees to deliver insurance certificates within ten (10) business days after the date of this Agreement. Such certificates shall name each Secured Party as lender loss payee to the extent of its interests with respect to policies insuring against property damage on form Acord 27, and shall name each Secured Party as lender additional insured to the extent of its interests with respect to policies insuring against liability. If and when requested by any Majority Secured Parties, the Debtor shall furnish such Majority Secured Parties with additional certificates or other evidence satisfactory to the Majority Secured Parties of compliance with the foregoing insurance provision and such Majority Secured Parties may act either in its name or as attorney for the Debtor (for that purpose by these presents duly and irrevocably authorized and appointed with full power of substitution and revocation) in obtaining, adjusting, settling and canceling such insurance and endorsing any drafts in payment of any loss.

(F) Upon the request of any Secured Party, the Debtor will furnish to each Secured Party from time to time statements and schedules further identifying and describing the Collateral and such other reports in connection with the Collateral as a Secured Party may reasonably request, all in reasonable detail and in form and substance reasonably satisfactory to such requesting Secured Party. The Debtor will upon request made by any Secured Party render to such Secured Party a list of all Accounts assigned hereunder and a statement indicating the total dollar amount of the Accounts then outstanding.

(G) The only offices where the Debtor keeps records concerning any Accounts are listed on Exhibit A and the Debtor will not remove any of such records from said offices without written consent of Secured Parties holding Notes representing at least 55% of the outstanding principal balance under the Notes (such Secured Party or Secured Parties holding such requisite percentage shall hereinafter be referred to as the "Majority Secured Parties").

(H) The Debtor will keep its Collateral free from any adverse lien, security interest or encumbrances except the Permitted Encumbrances. The Debtor will at all times keep accurate and complete records of its Accounts, and each Secured Party or any of its agents shall have the right during the Debtor's business hours and upon prior notice, to inspect the Debtor's books and records relating to said Accounts or to any other transactions to which the Debtor is a party and from which an Account might arise and to make extracts from said books and records. The Debtor will from time to time when requested by a Secured Party furnish to such Secured Party a report on its Accounts, General Intangibles, Investment Property and Instruments, naming the account obligors or other obligors thereon, the amount due and the aging thereof. The Majority Secured Parties or their designee is authorized to contact account obligors and other persons obligated on any such Collateral from time to time to verify the existence, amount and/or terms of such Collateral. Without the Majority Secured Parties' prior written consent, the Debtor will not agree to any modifications, amendments, subordinations, cancellations or terminations of the obligations of any such account obligors or other obligors, except as set forth in the Purchase Agreement or in the ordinary course of business. Without the prior written consent of the Majority Secured Parties, the Debtor will not sell, lease or otherwise dispose of, or discount or factor with or without recourse, any Collateral, except as permitted under the previous sentence and except for sales of items of Inventory in the ordinary course of business and sales and other dispositions of worn out or obsolete Equipment. The Debtor will at all reasonable times permit each Secured Party or its representatives to examine or inspect any other Collateral, any evidence of Collateral and the Debtor's books and records concerning the Collateral, wherever located. The Debtor shall immediately notify each Secured Party of any event causing material loss or depreciation in value of any of the Collateral and the amount of such loss or depreciation.

(I) If any of a Debtor's Accounts arise out of contracts with the United States or any department, agency or instrumentality thereof, the Debtor will immediately notify each Secured Party thereof in writing and will execute any instruments and take any steps required by each Secured Party in order that all monies due and to become due under such contracts shall be assigned to the Secured Parties and notice thereof given to the government under the Federal Assignment of Claims Act.

(J) If any of a Debtor's Accounts should be evidenced by promissory notes, trade acceptances or other instruments for the payment of money, the Debtor will immediately deliver same to the Majority Secured Parties on behalf of and for the benefit of all Secured Parties, appropriately endorsed to the Majority Secured Parties for the benefit of all Secured Parties and, regardless of the form of such endorsement, such Debtor hereby waives presentment, demand or notice of any kind with respect thereto. This Agreement may, but need not be supplemented by separate assignments of Accounts to the Majority Secured Parties

and if such assignments are given the rights and security interests given thereby shall be in addition to and not in limitation of the rights and security interests given by this Agreement.

(K) The Debtor will pay promptly when due all taxes and assessments upon its Collateral or for its use or operation or upon this Agreement or upon any note or notes secured hereby. In its sole discretion, any Secured Party may: (i) discharge taxes and liens levied or placed on Collateral; (ii) pay for insurance thereon or the maintenance and preservation thereof; or (iii) if the Debtor shall fail to make required deposits in respect of F.I.C.A. or any withholding taxes, make such deposits or pay such taxes, in whole or in part, or set up such reserves as any such Secured Party in its sole discretion deem necessary in respect of the Debtor's liability therefor. Any amount so paid, deposited or reserved for shall constitute a loan for all purposes hereunder, and the Debtor promises to repay such Secured Party such amounts upon the Secured Party's demand. Nothing herein shall be deemed to obligate any Secured Party to do any of the foregoing and the making of any one or more such payments; deposits or reserves shall not constitute an agreement by any Secured Party to take any further or similar action or a waiver of any right of any Secured Party hereunder.

(L) The Debtor will keep its Collateral at all times in good order and repair, reasonable wear and tear excepted, and will make necessary renewals of and replacements to the same with goods of equal value and serviceability, free of all liens, security interests and encumbrances, which goods shall automatically become subject to this Agreement.

(M) Anything herein to the contrary notwithstanding, (a) the Debtor shall remain liable under the Accounts, chattel paper, General Intangibles and other items included in the Collateral to the extent set forth therein to perform all of its duties and obligations thereunder to the same extent as if this Agreement had not been executed, (b) the exercise by a Secured Party of any of the rights hereunder shall not release the Debtor from any of its duties or obligations or liabilities under any items included in the Collateral, and (c) no Secured Party shall have any obligation or liability under Accounts, chattel paper, General Intangibles or other items included in the Collateral by reason of this Agreement, nor shall any Secured Party be obligated to perform any of the obligations or duties of the Debtor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

(N) The Debtor agrees that from time to time, at its expense, it will promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary or that the Majority Secured Parties may reasonably request, in order to perfect and protect the security interest granted or purported to be granted hereby or to enable the Majority Secured Parties to exercise and enforce its rights and remedies hereunder with respect to any Collateral (but any failure to request or assure that the Debtor execute and deliver such instrument or documents or to take such action shall not affect or impair the validity, sufficiency or enforceability of this Agreement and such security interest, regardless of whether any such item was or was not executed and delivered or action taken in a similar context or on a prior occasion). Without limiting the generality of the foregoing, the Debtor will, promptly and from time to time at the request of the Majority Secured Parties : (i) mark, or permit the Majority Secured Parties to mark, conspicuously its books, records, and accounts

showing or dealing with the Collateral, and each item of chattel paper included in the Collateral, with a legend, in form and substance satisfactory to the Majority Secured Parties, indicating that each such item of Collateral and each such item of Chattel Paper is subject to the security interest granted hereby; and (ii) execute and file such Financing Statements or continuation statements in respect thereof, or amendments thereto, and such other instruments or notices (including fixture filings with any necessary legal descriptions as to any goods included in the Collateral which the Majority Secured Parties reasonably determine might be deemed to be fixtures, and instruments and notices with respect to vehicle titles), as may be necessary or desirable, or as the Majority Secured Parties may request, in order to perfect, preserve, and enhance the security interest granted or purported to be granted hereby.

## **II. ADDITIONAL RIGHTS AND ASSURANCES.**

(A) At any Secured Party's request, the Debtor at its expense will promptly and duly execute and deliver such documents and assurances and take such actions as may be necessary or desirable or as such Secured Party may request in order to correct any defect, error or omission which may at any time be discovered or to more effectively carry out the intent and purpose of this Agreement and to establish, perfect and protect such Secured Party's security interest, rights and remedies created or intended to be created hereunder.

(B) The Majority Secured Parties may at any time following an occurrence of an Event of Default hereunder have the right to take physical possession of the Collateral on behalf of and for the benefit of all Secured Parties and to maintain such possession on the Debtor's premises or to remove the Collateral or any part thereof to such other places as the Majority Secured Parties may desire. If the Majority Secured Parties exercise such right, the Debtor shall at its sole expense upon the request of the Majority Secured Parties assemble the same and make it available to the Majority Secured Parties at a place reasonably convenient to such Majority Secured Parties. If any Inventory is in the possession or control of any of the Debtor's agents or processors, the Debtor shall, at the request of the Majority Secured Parties, notify them of the Secured Parties' security interest therein and, at the request of the Majority Secured Parties, instruct them to hold the same for the Secured Parties' account and subject to the Majority Secured Parties' instructions.

(C) The Majority Secured Parties may (i) at any time before or after an occurrence of an Event of Default, in its or their own name or in the name of others, communicate with account debtors in order to verify with them to the Majority Secured Parties' satisfaction the existence, amount and terms of any Accounts and the absence of any reductions, discounts, defenses or offsets with respect thereto, and (ii) after the occurrence of an Event of Default, notify account debtors that Collateral has been assigned to the Secured Parties and that payments by such debtors shall be made directly to such Secured Parties. At the request of the Majority Secured Parties, the Debtor will notify any or all such debtors of such assignment, give instruction and/or indicate on billings to such debtors that their Accounts shall be paid to the Secured Parties and/or supply such debtors with a copy of this Agreement.



(D) Subsequent to the occurrence of any Event of Default, the Majority Secured Parties shall have full power, in its or their own name or that of the Debtor, to collect, endorse, compromise, settle, sell or otherwise deal with any or all of the Collateral or proceeds thereof. The Debtor hereby appoints Tom Liston and David Wichmann, or any successor designated by Humana Inc. ("Humana"), in the case of Tom Liston, or United HealthCare Services, Inc. ("United"), in the case of David Wichmann, as true and lawful attorney-in-fact, with power of substitution, to endorse the name of the Debtor or any of its officers, trustees or agents upon any Accounts, notes, checks, drafts, money orders, or other instruments of payment (including under any policy of insurance on Collateral) or Collateral that may come into possession of the Secured Parties in full or part payment of any amounts owing to the Secured Parties; to sign and endorse the name of the Debtor or any of its officers, trustees or agents upon any invoice, freight or express bill, bill of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications and notices in connection with Accounts, and any instruments or documents relating thereto or to the Debtor's rights therein; to give written notice to such offices and officials of the United States Postal Service to effect such change or changes of address so that all mail addressed to the Debtor may be delivered directly to the Secured Parties; to take any and all other actions necessary or appropriate to collect, compromise, settle, sell or otherwise deal with any or all of the Collateral or proceeds thereof; and to obtain, adjust, settle and cancel any insurance; hereby granting to each said attorney-in-fact or his substitute full power to do any and all things necessary or appropriate to be done in and about the premises as fully and effectually as the Debtor might or could do, and hereby ratifying all that any said attorney-in-fact or his substitute shall lawfully do or cause to be done by virtue hereof.

(E) The Debtor hereby assigns to each Secured Party its pro rata share of all sums, including without limitation return of premiums, which may become payable under any and all of such Debtor's policies of insurance and directs each insurance company issuing any such policy to make payment which would otherwise be due thereunder to the Debtor directly to any Secured Party.

(F) To the extent permitted by Debtor's lease on any premises or place of business, the Debtor hereby grants to the Secured Parties, for a term commencing on the date of the occurrence of any Event of Default and continuing as long as any of the Obligations remain outstanding, at a rental of \$1.00 for such entire term, the right to the use of all premises or places of business which such Debtor now or hereafter may have and where any Collateral may be located for the purpose of protecting or enforcing the Secured Parties' rights to the Collateral. Upon request of the Majority Secured Parties, the Debtor agrees to use its best efforts to obtain waivers, in form reasonably satisfactory to the Majority Secured Parties, of any claim to any Collateral from any landlords or mortgagees of any property where any Inventory or Equipment is located.

(G) Except for any sale, exchange or disposition as permitted in the Purchase Agreement or in the ordinary course of business, in the event of the sale, exchange or disposition of any Collateral or any interest therein (and no such sale, exchange or other disposition is hereby authorized or consented to), each Secured Party's security interest shall

nevertheless continue in such Collateral (including without limitation all proceeds, cash and non-cash) notwithstanding such sale, exchange or other disposition; and such Secured Party's receipt of any such proceeds shall not be deemed or construed to be an authorization of or consent to any such sale, exchange or other disposition.

(H) Any and all instruments, documents, policies and certificates of insurance, securities, goods, accounts, choses in action, general intangibles, chattel paper, cash, property and the proceeds thereof (whether or not the same are Collateral or proceeds thereof) owned by the Debtor or in which the Debtor has an interest, which now or hereafter are at any time in possession or control of any Secured Party or any affiliate of any Secured Party or in transit by mail or carrier to or from any Secured Party or such affiliate or in the possession of any third party acting in its behalf, without regard to whether any Secured Party or such affiliate received the same in pledge, for safekeeping, as agent for collection or transmission or otherwise or had conditionally released the same, shall constitute security for Obligations and may be applied at any time to Obligations which are then owing, whether due or not due.

(I) A carbon, photographic, or other reproduction of a security agreement or a financing statement is sufficient as a financing statement and may be filed in any filing office by a Secured Party, in each case to the extent permitted under applicable law.

### **III. EVENTS OF DEFAULT.**

The Debtor shall be in default under this Agreement upon the happening of any of the following events or conditions (individually and collectively an "Event of Default"):

(A) Failure by the Debtor to observe or perform any covenant or agreement referred to in Section I hereof;

(B) Failure by the Debtor to observe or perform any covenant or agreement not specified in the preceding clause (A), and if no grace or cure period is applicable thereto, the continuance thereof for 15 business days; or

(C) An Event of Default (as defined in the Purchase Agreement or under any of the documents referred to therein) shall have occurred and is continuing and such Event of Default has not been waived by the Majority Secured Parties.

### **IV. REMEDIES.**

(A) If an Event of Default occurs:

(1) The Majority Secured Parties may declare all obligations secured hereby to be immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived.

(2) The Majority Secured Parties may exercise and shall have any and all rights and remedies accorded by them by the Uniform Commercial Code of the Commonwealth of

Kentucky or the Uniform Commercial Code as adopted in such state whose laws govern the disposition of certain Collateral. The requirement of reasonable notice shall be met, if notice containing such information as may be required under applicable law is mailed, postage prepaid, to the Debtor or other person entitled thereto at least ten (10) days (including non-business days) before the time of sale or disposition of the Collateral. The Debtor shall pay to each Secured Party on demand any and all expenses, including reasonable legal expenses and reasonable attorney fees, incurred or paid any Secured Party in protecting or enforcing any rights of by any Secured Party hereunder, including its right to take possession of the Collateral, storing and disposing of the same or in collecting the proceeds thereof, and such expenses shall be part of the Obligations secured by the security interest granted under the Agreement.

(3) The Debtor designates and irrevocably appoints each Majority Secured Party its true and lawful attorney with full power of substitution in its own name or in the name of such Debtor to demand, collect, receive, receipt for, sue for, compound and give acquittance for, any and all amounts due and to become due on the Accounts and to endorse the name of such Debtor on all commercial paper given in payment or part-payment thereof and in its reasonable discretion to file any claim or take any other action which any Majority Secured Party may reasonably deem necessary or appropriate to protect and preserve and realize upon the security interest of any Secured Party in the Accounts or the proceeds thereof. Each Majority Secured Party shall also have the right to (i) open all mail addressed to the Debtor; (ii) change the Post Office box or mailing address of the Debtor; and (iii) use the Debtor's stationery and billing forms or facsimiles thereof, for the purpose of collecting Accounts and realizing upon the Collateral.

(B) The Debtor understands and agrees that the Majority Secured Parties may exercise the rights hereunder without affording the Debtor an opportunity for a preseizure hearing before such Majority Secured Party, through judicial process or otherwise, takes possession of the Collateral upon the occurrence of an Event of Default, and the Debtor expressly waives its constitutional right, if any, to such prior hearing.

(C) No delay in accelerating the maturity of any obligation as aforesaid or in taking any other action with respect to any Event of Default or in exercising any rights with respect to the Collateral such affect the rights of any Secured Party later to take such action with respect thereto, and no waiver as to one Event of Default shall affect rights as to any other default.

(D) All cash proceeds received by a Secured Party in respect of any sale of, collection from, or other realization upon all or any part of the Collateral may, in the discretion of such Secured Party, be held by such Secured Party as collateral for, or then or at any time thereafter be applied in whole or in part by such Secured Party against, all or any part of the Obligations (including, without limitation, any expenses of such Secured Party payable pursuant to clause (A)(3) above).

## **V. MISCELLANEOUS.**

(A) The Debtor irrevocably

(1) agrees that any suit, action, or other legal proceeding arising out of this Agreement may be brought in the courts of record of the Commonwealth of Kentucky or the courts of the United States located in such state;

(2) consents to the jurisdiction of each such court in any such suit; action or proceeding; and

(3) to the extent permitted under applicable law, waives any objection which it may have to the laying of venue of such suit, action or proceeding in any of such courts.

For such time as the Obligations shall be unpaid in whole or in part, the Debtor irrevocably designates both Tom Liston and David Wichmann, or their respective successor as may be appointed by Humana (in the case of Tom Liston) and United (in the case of David Wichmann), and either of them, as its agent to accept and acknowledge on its behalf service of any and all process in any such suit, action or proceeding brought in any such court and agree and consent that any such service of process upon such agent and written notice of such service to the Debtor by registered or certified mail shall be taken and held to be valid personal service upon the Debtor whether the Debtor shall then be doing business within the Commonwealth of Kentucky and that any such service of process shall be of the same force and validity as if service were made upon it according to the laws governing the validity and requirements of such service in such states and waives all claim of error by reason of any such service. Any notice, process, pleadings or other papers served upon the aforesaid designated agent shall, at the same time, be sent by certified or registered mail to the Debtor.

(B) In case any one or more of the provisions contained herein should be invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

(C) All the provisions of this Agreement shall be construed by and administered in accordance with the local laws of the Commonwealth of Kentucky. This Agreement shall become effective when it is signed by the Debtor. The Debtor acknowledges receipt of a copy of this Agreement.

(D) In the absence of gross negligence or willful misconduct, no Majority Secured Party, Secured Party or any attorney-in-fact appointed hereunder shall be liable to the Debtor or any other person for any act or omission, any mistake of fact or any error of judgment in exercising any right or remedy granted herein.

(E) Any actions taken by the Majority Secured Parties shall be for the benefit of all Secured Parties and the benefits and burdens of such actions shall be apportioned pro rata among all Secured Parties based on the outstanding principal amount due to such Secured Parties under the Notes.

(F) The Debtor shall indemnify and hold each Secured Party harmless from and against any and all claims, losses and liabilities (including reasonable attorneys' fees) growing out of or resulting from this Agreement and the security interest hereby created (including enforcement of this Agreement) or such Secured Party's actions pursuant hereto, except claims, losses or liabilities resulting from such Secured Party's gross negligence or willful misconduct as determined by a final judgment of a court of competent jurisdiction. Any liability of the Debtor to indemnify and hold each Secured Party harmless pursuant to the preceding sentence shall be part of the Obligations secured by the security interest granted under this Agreement. The obligations of the Debtor under this clause (F) shall survive any termination of this Agreement.

(G) This Agreement can be waived, modified, amended, terminated or discharged, and the security interest granted hereunder can be released, only explicitly in a writing signed by the Majority Secured Parties. A waiver so signed shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any rights and remedies available to any Secured Party. All rights and remedies of each Secured Party shall be cumulative and may be exercised singly in any order or sequence, or concurrently. The Debtor hereby waives all requirements of law, if any, relating to the marshalling of assets which would be applicable in connection with the enforcement by any Secured Party of its remedies hereunder, absent this waiver.

(H) Any notice or other communication to any party in connection with this Agreement shall be in writing and shall be sent by manual delivery, telefacsimile transmission, overnight courier or United States mail (postage prepaid) addressed to such party at the address specified in the Purchase Agreement, or at such other address as such party shall have specified to the other party hereto in writing. All periods of notice shall be measured from the date of delivery thereof if manually delivered, from the date of sending thereof if sent by telefacsimile transmission, from the first business day after the date of sending if sent by overnight courier, or from four days after the date of mailing if mailed.

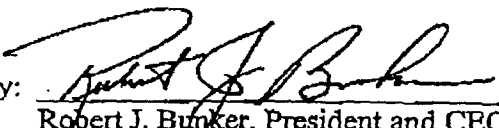
(I) This Agreement shall (i) create a continuing security interest in the Collateral and shall remain in full force and effect until payment in full of the Obligations and the expiration of the obligations, if any, of a Secured Party to extend credit accommodations to the Debtor, (ii) be binding upon the Debtor, its successors and assigns, and (iii) inure to the benefit of, and be enforceable by, each Secured Party and its successors, transferees, and assigns. Without limiting the generality of the foregoing clause (iii), each Secured Party may assign or otherwise transfer all or any portion of its rights and obligations under the Purchase Agreement to any other persons to the extent and in the manner provided in the Purchase Agreement and may similarly transfer all or any portion of its rights under this Security Agreement to such persons.

**(J) EACH OF THE DEBTOR AND EACH SECURED PARTY, BY ITS ACCEPTANCE OF THIS AGREEMENT, IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.**

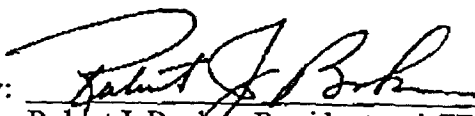
Security agm

Signed, sealed and delivered this \_\_\_th day of December 2000.

**APERTURE CREDENTIALING HOLDINGS, INC.**

By:   
Robert J. Bunker, President and CEO

**APERTURE CREDENTIALING, INC.**

By:   
Robert J. Bunker, President and CEO

Acknowledged and Accepted on the date first above written:

By:   
DAVID GRISSOM

Acknowledged and Accepted on the date first above written:

By: David A Jones Jr by [Signature] P.O.A.  
DAVID A. JONES, JR.



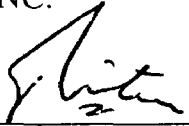
Acknowledged and Accepted on the date first above written:

By: David A. Jones by John Q. A. P.O.A.  
DAVID A. JONES

SECURITY AGREEMENT

Acknowledged and Accepted on the date first above written:

HUMANA INC.


By: 

Name: THOMAS J. WESTON  
Title: SUP-STRATEGY + CORP. DEV.

Acknowledged and Accepted on the date first above written:

VALIDUS L.P

By: VALIDUS PARTNERS L.L.C.

By:   
Name: Robert G. Newkirk  
Title: Manager

Acknowledged and Accepted on the date first above written:

UNITED HEALTHCARE SERVICES, INC.

By: 

Name: *David S. Workman*

Title: *SUP*

Acknowledged and Accepted on the date first above written:

RICHLAND VENTURES, L.P.

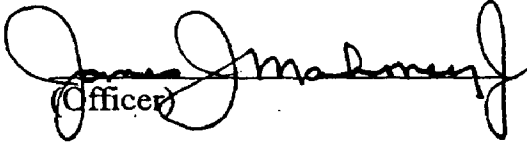
By: Jack Tyrrell  
Name: JACK TYRRELL  
Title: PARTNER

Acknowledged and Accepted on the date first above written:

HLM Partners VII, L.P.

By: HLM Associates VII, L.P.  
Its General Partner

By: HLM Management Co., Inc.  
Managing General Partner

By:   
(Officer)

Acknowledged and Accepted on the date first above written:

HLM/CB Fund, L.P.

By: HLM/CB Associates, LLC  
Its General Partner

By: HLM Management Co., Inc.  
Managing Member

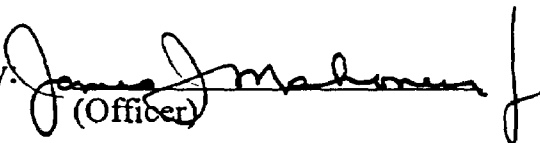
By:   
(Officer)

Exhibit A

Location of Equipment

301 N. Hurstbourne Parkway  
Suite 200  
Louisville, Kentucky 40222



## Exhibit B

## List of Permitted Liens

Debtor	Creditor	Collateral	Filing Information
Aperture Credentialing, Inc.	Banc One Leasing Corp.	Equipment, etc. See Contract.	97-03721 May 6, 1997 7:43 a.m.
Aperture Credentialing, Inc.	Banc One Leasing Corp.	All property Leased, etc. See Contract.	97-04024 May 13, 1997 8:01 a.m.
Aperture Credentialing, Inc.	Banc One Leasing Corp.	Attachments, accessions.	97-04526 May 28, 1997 9:28 a.m.
Aperture Credentialing, Inc.	AT&T Capital Leasing Services, Inc.	Equipment, etc. See Contract.	97-04647 June 2, 1997 1:07 p.m.
Aperture Credentialing, Inc.	AT&T Capital Leasing Services, Inc.	Equipment, etc. See Contract.	97-04648 June 2, 1997 1:07 p.m.
Aperture Credentialing, Inc.	AT&T Capital Leasing Services, Inc.	IBM PC, Hard Drive, Server, etc. See Contract.	97-04915 June 10, 1997 10:47 a.m.
Aperture Credentialing, Inc.	Banc One Leasing Corp.	Interim Funding, etc. See Contract.	97-07768 September 16, 1997 8:00 a.m.
Aperture Credentialing, Inc.	Banc One Leasing Corp.	Equip., etc. Schedule A1. See Contract.	98-00449 January 15, 1998 2:07 p.m.
Aperture Credentialing, Inc.	Banc One Leasing Corp.	Computers, etc. See Schedule.	98-00464 January 16, 1998 8:17 a.m.

Aperture Credentialing, Inc.	Banc One Leasing Corp.	Equipment, etc. See Schedule.	98-02151 March 17, 1998 10:15 a.m.
Aperture Credentialing, Inc.	Banc One Leasing Corp.	Equipment, etc. See Schedule.	98-05444 June 22, 1998 1:55 p.m.
Aperture Credentialing, Inc.	Fifth Third Bank, Kentucky, Inc.	Equipment, etc. See Schedule.	99-06273 August 25, 1999 2:51 p.m.
Aperture Credentialing, Inc.	Fifth Third Bank, Kentucky, Inc.	Equipment, etc. See Schedule.	99-06946 September 20, 1999 9:52 p.m.