

07-17-2002



102159085

To the Honorable Commissioner of Patents and Trademarks

1. Name of conveying party(ies):

Maxim I/T, Inc.

7-15-02

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

Additional name(s) of conveying parties(ies) attached: Yes No

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

Name: CID Seed Fund, L.P.

Internal Address: _____

Street Address: One American Square, Suite 2850

City: Indianapolis State: Indiana Zip: 46282

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

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designation must be a separate document from Assignment)

Additional name(s) & address(es) attached? Yes No

3. Nature of Conveyance:

- Assignment
- Merger
- Security Agreement
- Change of Name
- Other

Execution Date: June 28, 2002

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

A. Trademark Application No.(s)
76/173,015 and 76/172,947

B. Trademark registration No.(s):

2,574,512; 2,574,511; 2,517,037 and 2,549,262

Additional numbers attached? Yes No

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

Name: Rachel L. St. Peter

Internal Address: ICE MILLER

Street Address: One American Square, Box 82001

City: Indianapolis State: Indiana ZIP: 46282

6. Total number of applications and registrations involved:

7. Total fee (37 CFR 3.41): \$ 165.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number: 09-0007

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

DO NOT USE THIS SPACE

9. Statement and signature.

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

Rachel L. St. Peter
Name of Person Signing

Rachel St. Peter
Signature

7/10/02
Date

Total number of pages including cover sheet:

OMB No. 0651-0011 (exp 4/94)

Do not detach this portion

Mail documents to be recorded with required cover sheet information to:

07/16/2002 T0IAZ1 00000146 76173015

01 FC:481 40.00 OP
02 FC:482 125.00 OP

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

Public burden reporting for this sample cover sheet is estimated to average about 30 minutes per document to be recorded, including time for reviewing the document and gathering the data needed, and completing and reviewing the sample cover sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Office of Information Systems, PK2-1000C, Washington, D.C. 20231 and to the Office of Management and Budget, Paperwork Reduction Project (0651-0011), Washington, D.C. 20503.

1014821

ATTACHMENT TO RECORDATION FORM COVER SHEET

ADDITIONAL NAME AND ADDRESS OF RECEIVING PARTY

**CID Equity Capital V, L.P.
One American Square, Suite 2850
Indianapolis, Indiana 46282
(a Delaware Limited Partnership)**

SECURITY AGREEMENT

THIS SECURITY AGREEMENT ("Agreement") is made as of the 28th day of June, 2002, by MAXIM I/T, Inc., an Indiana corporation with its principal offices at 3000 Kent Avenue, Suite D2-400, West Lafayette, Indiana 47906 (the "Company"), in favor of CID Seed Fund, L.P., a Delaware limited partnership ("CID Seed") and CID Equity Capital V, L.P. ("CID V;" collectively with CID Seed, the "Lenders").

ARTICLE I

DEFINITIONS

Section 1.1 Defined Terms. As used herein:

"Accounts" "Inventory," "Equipment," "Fixtures," "General Intangibles," "Chattel Paper," "Commercial Tort Claims," "Documents," "Goods," "Deposit Accounts," "Instruments," "Investment Property," "Letter of Credit Rights," "Supporting Obligations" and "Proceeds" shall mean all of the Company's such property within the meanings ascribed to such terms in the Indiana Uniform Commercial Code, as in effect from time to time.

"Account Debtor" shall have the meaning ascribed to it in the Indiana Uniform Commercial Code, as in effect from time to time.

"Collateral" shall mean and include all Accounts, Inventory, Equipment, Fixtures, General Intangibles, Chattel Paper, Documents, Goods, Deposit Accounts, Instruments, Investment Property, Letter of Credit Rights, Supporting Obligations, Intellectual Property, Stock Rights, Leasehold Interests, together with all of the Company's right, title and interest in and to (a) its respective goods and other property relating to or securing any of the Collateral, including, but not limited to, all merchandise returned or rejected by Customers; (b) all of the Company's rights as a consignor, a consignee, an unpaid vendor, mechanic, artisan, or other lienor, including stoppage in transit, setoff, detinue, replevin, reclamation and repurchase; (c) all additional amounts due to the Company from any Customer relating to the Accounts; (d) other property, including warranty claims, relating to any goods securing the Obligations; (e) all of the Company's contract rights, rights of payment which have been earned under a contract right, insurance policies, letters of credit and money; (f) all Commercial Tort Claims (whether now existing or hereafter arising); (g) if and when obtained by the Company, all interests of the Company in real and personal property of third parties in which the Company has been granted a Lien as security for the payment or enforcement of Accounts; (h) any other Collateral now owned or hereafter acquired in which the Company has granted a security interest to Lenders hereunder, or in any amendment or supplement hereto or thereto, or under any other agreement between Lenders and the Company; (i) all of the Company's ledger sheets, ledger cards, files, correspondence, records, books of account, business papers, computer software (owned by the Company or in which it has an interest), computer programs, tapes, disks and documents relating to any item of Collateral; and (j) all Proceeds and products of any of the foregoing Collateral in whatever form, including, but not limited to, cash, certificates of deposit, insurance Proceeds (including hazard, flood, business interruption, and credit insurance), security agreements, eminent domain Proceeds, condemnation Proceeds and tort claim Proceeds.

"Collateral Account" shall mean the Deposit Account more fully described in Section 4.5 of this Agreement.

"Control" shall have the meaning ascribed to it in the appropriate provisions pertaining to the relevant category of collateral in the Indiana Uniform Commercial Code, as in effect from time to time.

"Default" shall mean the occurrence of any event or circumstance that shall constitute a default under Section 1.8 of the Loan Agreement.

"Intellectual Property" shall mean all intellectual property of the Company, including, without limitation, (a) all patents, patent applications, patent disclosures and inventions (whether or not patentable and whether or not reduced to practice); (b) all trademarks, service marks, trade dress, tradenames, and corporate names and all the goodwill and quality control standards associated therewith; (c) all registered and unregistered statutory and common law copyrights; (d) all registrations, applications and renewals for any of the foregoing; (e) all trade secrets, confidential information, ideas, formulae, compositions, knowhow, manufacturing and production processes and techniques, research and development information, drawings, specifications, designs, plans, improvements, proposals, technical and computer data, financial, business and marketing plans, and customer and supplier lists and related information; (f) all other proprietary rights (including, without limitation, all computer software and documentation and all license agreements and sublicense agreements to and from third parties relating to any of the foregoing); (g) all copies and tangible embodiments of the foregoing in whatever form or medium; (h) all damages and payments for past, present and future infringements of the foregoing; (i) all royalties and income due with respect to the foregoing; and (j) the right to sue and recover for past, present and future infringements of the foregoing.

"Loan Agreement" shall mean that certain Agreement and Fourth Amendment to the Investment Agreement, dated June 28, 2002, by and among the Company, the Lenders and Nainesh B. Rathod, as amended from time to time in accordance with the provisions thereof.

"Obligations" means (i) all obligations and liabilities of the Company to Lenders (or either of them) of every type and description, under or in connection with the Loan Agreement or any other agreement, instrument or document executed and delivered to Lenders pursuant to the Loan Agreement (including this Agreement and the "Note," as defined in the Loan Agreement), (ii) all other obligations and liabilities of the Company to Lenders (or either of them), in each case howsoever created, arising or evidenced, whether direct or indirect, joint or several, absolute or contingent, or now or hereafter existing, or due or to become due, and whether or not arising out of or in connection with the Loan Agreement, the Note or any other agreement, instrument or document executed and delivered to Lenders thereunder, including, without limitation, any modification, extension, or addition to or of the Obligations, and (iii) any duty of the Company to act or to refrain from acting in connection with any Obligation.

"Permitted Encumbrances" means (i) liens for personal property taxes not yet due and payable and (ii) liens and other interests of and obligations of the Company to sellers of equipment acquired by the Company to secure payment of the equipment, as long as the lien or interest only applies to the equipment which was acquired.

"Schedule of Accounts" shall have the meaning ascribed to it in Section 4.3 of this Agreement.

"Stock Rights" means any securities, dividends or other distributions and any other right or property which the Company shall receive or shall become entitled to receive for any reason whatsoever with respect to, in substitution for or in exchange for any securities or other ownership interests in a corporation, partnership, joint venture or limited liability company constituting Collateral and any securities, any right to receive securities and any right to receive earnings, in which the Company now has or hereafter acquires any right, issued by an issuer of such securities.

"Tax" or "Taxes" means all federal, state, local and foreign taxes (including excise taxes, value added taxes, occupancy taxes, employment taxes, unemployment taxes, ad valorem taxes, custom duties, transfer taxes, and fees), levies, imposts, fees, impositions, assessments and other governmental charges of any nature imposed upon a Person including all taxes and governmental charges imposed upon any of the personal properties, real properties, tangible or intangible assets, income, receipts, payrolls, transactions, stock transfers, capital stock, net worth or franchises of a person or entity (including all sales, use, withholding or other taxes which a Person is required to collect and/or pay over to any government), and all related additions to tax, penalties or interest thereon and other governmental assessments, charges or claims not yet due and payable.

Section 1.2 Incorporation of Loan Agreement Definitions. Other capitalized terms used herein and not specifically herein defined shall have the meanings ascribed to them in the Loan Agreement.

Section 1.3 Terms Defined in the Indiana Uniform Commercial Code. Terms defined in the Indiana Uniform Commercial Code which are not otherwise defined in this Agreement are used herein as defined in the Indiana Uniform Commercial Code, as in effect from time to time.

ARTICLE II

SECURITY INTEREST IN COLLATERAL

As security for the payment and performance of the Obligations, Lenders shall have, and the Company does hereby grant to Lenders, a continuing security interest in the Collateral, subject only to the Permitted Encumbrances.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

To induce Lenders to enter into the Loan Agreement and to make each and every loan and other financial accommodation thereunder, the Company represents and warrants to Lenders as follows:

Section 3.1 Names of the Company. The exact official name of the Company and its state of organization are each correctly stated in the preamble to this Agreement. The Company has not in the past and does not currently have any other legal or assumed (or fictitious) names and tradenames.

Section 3.2 Prior Combinations. Except as set forth on Schedule 1 hereto, the Company has not ever been conducted as a limited liability company, partnership or proprietorship, no entity has merged into the Company or has been consolidated with the Company, and no entity has sold substantially all of its assets to the Company or sold assets to the Company outside the ordinary course of such entity's business.

Section 3.3 Chief Executive Office. The Company's chief executive office is set forth in the preamble to this Agreement. The Company maintains all of its records with respect to its Accounts at such address. The Company has not at any time within the past four (4) months maintained its chief executive office or its records with respect to Accounts at any other location.

Section 3.4 Title to Collateral. Except for Intellectual Property, which is separately addressed in Section 3.6 below, all Collateral is lawfully owned by the Company, free and clear of any prior security interest, pledge, sale, assignment, transfer or other encumbrance other than the Permitted Encumbrances; subject to the Permitted Encumbrances the Company has the unencumbered right to pledge, sell, assign or transfer the Collateral and to subject the Collateral to the security interest in favor of Lenders herein; except in respect of the Permitted Encumbrances, no financing statement covering all or any portion of the Collateral is on file in any public office other than in favor of Lenders; and the security interest herein constitutes a legal and valid, and enforceable security interest in the Collateral.

Section 3.5 Representations Regarding Accounts. Each Account is (a) a valid Account representing an undisputed, bona fide right to payment to the Company from the Account Debtor named therein for Goods sold or leased, Intellectual Property licensed, or for services rendered, whether or not such right to payment has been earned by performance; (b) free and clear of any agreement wherein the Account Debtor may claim a deduction or discount; and (c) free and clear of all set-offs or counterclaims.

Section 3.6 Representations Regarding Intellectual Property. Schedule 2 hereto contains a complete and accurate list as of the date hereof of all patented and registered Intellectual Property owned by the Company and of all pending applications of other Intellectual Property owned or filed by the Company. Schedule 2 also contains a complete and accurate list of all licenses and other rights granted by the Company to any third party with respect to the Intellectual Property and licenses and other rights granted by any third party to the Company. Except for the Permitted Encumbrances and except as may be set forth in Schedule 2 (a) the Company owns and possesses all right, title and interest in and to, or has a valid and enforceable license to use, all of the Intellectual Property necessary for the operation of the Company's business as presently conducted or proposed to be conducted; (b) no claim by any third party contesting the validity, enforceability, use or ownership of any Intellectual Property has been made, is currently outstanding or, to the Company's knowledge, is threatened, and, to the Company's knowledge, there are no grounds for any such claim; (c) the Company has not received any notice of, nor is the Company aware of any facts which indicate the likelihood of,

any infringement or misappropriation by, or conflict with, any third party with respect to any Intellectual Property, nor has the Company received any claim of infringement or misappropriation of, or other conflict with, any intellectual property rights of any third party; (d) to the Company's knowledge, the Company has not materially infringed, misappropriated or otherwise conflicted with any intellectual property rights of any third party, nor is the Company aware of any material infringement, misappropriation or conflict which will occur as a result of the continued operation of the business of the Company as presently conducted or proposed to be conducted; (e) the Company has made or will timely make all necessary filings and recordations and has paid or will pay all required fees and taxes to record and maintain its ownership in its Intellectual Property to the extent necessary to conduct the Company's business as currently being conducted or proposed to be conducted; and (f) no consents are required on any licenses listed on Schedule 2 hereto, except as set forth on Schedule 2, to the grant of the security interests to, and the exercise of the rights and remedies of, Lenders hereunder.

Section 3.7 Representations Regarding Contracts and Leases. All presently effective leases of real or personal property and all contracts to which the Company is a party are in full force and effect. To the best of the Company's knowledge, no Person is challenging or disputing the validity or enforceability of any such leases or contracts, and the Company is not in material default under any such leases or contracts.

Section 3.8 Representations Regarding Equipment and Inventory. Schedule 3 is a true and correct list of all locations where Equipment and Inventory of the Company is located (except Inventory in transit) and all locations where Equipment and Inventory of the Company has been located in the four (4) months immediately preceding the date of this Agreement.

Section 3.9 Representations Regarding Investment Property. The Company is the direct and beneficial owner of each type of Investment Property listed on Schedule 4 hereto as being owned by it, free and clear of any liens, encumbrances or security interests except for the security interest granted to Lenders. The Company further represents and warrants that all such Investment Property which are shares of stock in a corporation or ownership interests in a partnership or limited liability company have been (to the extent such concepts are relevant with respect to such Investment Property) duly and validly issued, are fully paid and non-assessable.

ARTICLE IV

AGREEMENTS CONCERNING ACCOUNTS

Section 4.1 Location. The Company will give Lenders written notice of each office of the Company at which records of the Company relative to Accounts are kept. Except where such notice is given, all records of the Company relative to Accounts are and will be kept at the chief executive office of the Company.

Section 4.2 Returns and Repossessions. Prior to the occurrence of a Default, the Company may grant, in the ordinary course of business, to any Account Debtor, any rebate, refund or adjustment to which such Account Debtor may be lawfully entitled and may accept, in connection therewith, the return of Goods, the sale or lease of which shall have given rise to the obligation of the Account Debtor, subject, however, to Lenders' security interest therein and in

any Proceeds arising from the disposition thereof. After the occurrence of a Default, no discount, credit or allowance shall be granted by the Company to any Account Debtor, and no return of Goods shall be accepted by the Company without Lenders' prior written consent.

Section 4.3 Schedule of Accounts. Upon request by Lenders, the Company will, from time to time, deliver to Lenders a schedule identifying each Account ("Schedule of Accounts"), together with such schedules and certificates and reports relative to all or any of the Collateral and the items or amounts received by the Company in full or partial payment or otherwise, as Proceeds of any of the Collateral. Each Schedule of Accounts or other schedule, certificate or report shall be executed by the Company's duly authorized officer and shall be in the form specified by Lenders. Any Schedule of Accounts identifying any Account shall be accompanied, if Lenders requests, (a) by a true and correct copy of the invoice evidencing such Account, (b) by evidence of shipment, delivery or performance, and (c) if such request shall be made after the occurrence of a Default, by a duly executed assignment of such Account from the Company to Lenders; provided, however, that the Company's failure to execute and deliver any such Schedule of Account and/or assignment shall not affect or limit Lenders' security interest or other rights in and to Accounts, and provided, further, that a proper assignment of any Account wherein the United States Government is the Account Debtor may be requested by Lenders at any time whether or not there shall have occurred a Default.

Section 4.4 Verification of Accounts. Upon the occurrence of any Default, Lenders, its managers, partners, officers, agents, attorneys, and accountants, may verify Accounts and returned and repossessed Goods and, under reasonable procedures, directly with the Account Debtor or by other methods, and the Company shall furnish to Lenders upon request additional Schedules of Accounts, together with all notes or other papers evidencing the same and any guaranty, securities or other information relating thereto, and shall do, make and deliver all such additional and further acts, things, deeds, assurances and instruments as Lenders may reasonably require.

Section 4.5 Collateral Account. Subject to the Permitted Encumbrances, upon the occurrence and during the continuation of a Default, the Company: (a) will immediately upon receipt of written notice from Lenders, deposit all checks, drafts, cash remittances and other Proceeds in payment of Accounts in a special collateral account ("Collateral Account") maintained with Lenders and thereafter keep segregated any such checks, drafts, cash remittances or other Proceeds in trust for the benefit of Lenders until deposited in the Collateral Account with Lenders; (b) will, upon the written request of Lenders, note the security interest of Lenders on all records relative to the Collateral including, without limitation, any invoice which evidences an Account; (c) will, upon the written request of Lenders, give notice of Lenders' security interest to Account Debtors and other obligors to the Company; (d) agrees that all checks and other Instruments received by Lenders after the occurrence and during the continuance of any Default as Proceeds of Accounts will be credited upon receipt to the Obligations in such order as Lenders may determine in its sole discretion, subject to final payment; and (e) will, whenever the Company obtains possession (by return, repossession or otherwise) of any Goods, the sale or lease of which shall have given rise to any of the Collateral, upon Lenders' written request, segregate, label and hold such Goods as subject to the security interest of Lenders hereunder, and will, at its own expense, dispose of such Goods in such manner as Lenders may from time to time direct. Upon the occurrence of any Default, Lenders

may notify any Account Debtor to make payment directly to Lenders any amounts due or to become due and enforce the collection of any Accounts by suit or otherwise and surrender, release or exchange all or any part thereof, or compromise or extend or renew for a period (whether or not longer than the original period) any indebtedness thereunder or evidenced thereby. Such notice may require the Account Debtor or other obligor to pay the Account or other obligation directly to Lenders. Any Proceeds shall be deposited in the form received except for the endorsement of the Company where required, which endorsement Lenders is authorized to make on the Company's behalf and shall be held by Lenders as security for all Obligations, and Lenders may at any time and from time to time apply all or any portion of the funds on deposit in the Collateral Account against the Obligations, the order of application to be at the sole discretion of Lenders.

Section 4.6 Accounts Owed by the Federal Government. If any Account shall arise out of a contract with the United States of America, or any department, agency, subdivision, or instrumentality thereof, the Company shall promptly notify Lenders thereof in writing and shall take all other action requested by Lenders to protect Lenders' security interest in such Account under the provisions of the federal Assignment of Claims Act, as amended.

Section 4.7 Assignment of Security Interests. If, at any time the Company shall take and perfect a security interest in any property of an Account Debtor or any other Person to secure payment or performance of an Account, the Company shall, subject to the Permitted Encumbrances, promptly assign such security interest to Lenders as additional security for the Obligations, which security interest shall be deemed Collateral hereunder.

ARTICLE V

AGREEMENTS CONCERNING CERTAIN COLLATERAL

Section 5.1 Maintenance of Intellectual Property. Unless otherwise agreed in writing by Lenders, the Company shall have the duty to do any and all acts which are necessary to preserve and maintain all material rights in the Intellectual Property. The Company will give proper statutory notice in connection with the use of its Intellectual Property. The Company will use for the duration of this Agreement consistent standards of quality in its manufacture or creation of products sold under its trademarks. The Company shall not abandon any of the Intellectual Property nor permit the expiration of any material Intellectual Property registrations, without the written consent of Lenders. The Company shall do any and all acts reasonably required by Lenders to ensure the Company's compliance with this Section 5.1. Any reasonable expenses incurred in connection with the Intellectual Property shall be borne by the Company.

Section 5.2 After-Acquired Intellectual Property. If the Company obtains rights to any new Intellectual Property, the provisions of this Agreement shall automatically apply thereto. With respect to any new applications for Intellectual Property, the issuance of any new registration for Intellectual Property, and renewals or extensions of any of the foregoing, the Company shall give Lenders prompt written notice thereof in writing.

Section 5.3 Supplemental Documentation. Concurrently with the execution of this Agreement, and from time to time hereafter upon request of Lenders, the Company shall execute

Section 5.10 Exercise of Rights in Pledged Securities. Subject to the Permitted Encumbrances, the Company will permit Lenders or its nominee at any time after the occurrence of a Default, without notice, to exercise all voting and corporate rights relating to the Collateral, including, without limitation, exchange, subscription or any other rights, privileges, or options pertaining to any corporate securities or other ownership interests in or of a corporation, partnership, joint venture or limited liability company constituting Collateral and the Stock Rights as if it were the absolute owner thereof.

ARTICLE VI

AGREEMENTS CONCERNING INVENTORY

Section 6.1 Locations. The Company will give Lenders written notice of each location at which Inventory is or will be kept at all times. Except where such notice is given and except for Inventory sold in the ordinary course of business, all Inventory is and shall be kept at the locations set forth on Schedule 3 hereto.

Section 6.2 Sales of Inventory. The Company may, in the ordinary course of business, at its own expense, sell, lease or furnish under contracts of sale or service, any of the Inventory normally held by the Company for such purpose (a sale in the ordinary course of business does not include a transfer in total or partial satisfaction of a debt), and use and consume, in the ordinary course of business, any raw materials, work-in-process or materials normally held by it for such purpose.

Section 6.3 Condition of Inventory: Books and Records. The Company shall keep all Inventory in good order and condition and shall maintain full, accurate and complete books and records with respect to Inventory at all times and, upon reasonable request by Lenders, shall allow access of said records to Lenders.

ARTICLE VII

AGREEMENTS CONCERNING EQUIPMENT

Section 7.1 Locations. The Company will give Lenders written notice of each location at which Equipment is or will be kept at all times, except where such notice is given, the Equipment will be kept at locations set forth on Schedule 3 hereto. Schedule 3 sets forth all locations at which Equipment and Fixtures of the Company are located and the name and owner of record of the real estate at each location if the Company is not the owner of record.

Section 7.2 Condition. The Company will keep the Equipment in good order and repair, ordinary wear and tear excepted, and will not waste or destroy the Equipment or any portion thereof, except in the case of obsolete Equipment which is no longer used or useful in the Company's business.

Section 7.3 Titled Equipment. If the Company now or hereafter has any vehicles, aircraft, watercraft, or other Equipment for which a certificate of title has been issued by a Governmental Authority, upon Lenders' request and subject to the Permitted Encumbrances, the Company shall promptly deliver to Lenders, properly endorsed, each certificate of title or

and deliver to Lenders supplemental security agreements relating to any or all issued patents, registered trademarks, tradenames, copyrights and applications for any of the foregoing, in a form satisfactory to Lenders and suitable for recording in the records of the registering governmental authority.

Section 5.4 Contracts and Leases. The Company shall perform, when due, each of its obligations under all contracts, leases and other agreements (including, without limitation, all license agreements) to which the Company is a party. After the occurrence of any Default, the Company shall not amend, modify, supplement or otherwise agree to any change in any contract, lease or other agreement or waive any provision thereof, without the prior written consent of Lenders.

Section 5.5 Deposit Accounts. Subject to the Permitted Encumbrances, the Company will (a) upon Lenders' request, cause any and all financial institution in which it maintains (i) a Deposit Account to enter into a control agreement with Lenders, in form and substance satisfactory to Lenders and such financial institution in order to give Lenders Control of the Deposit Account or (ii) other deposits (general or special, time or demand, provisional or final) to be notified of the security interest granted to Lenders hereunder, and (b) upon Lenders' request after the occurrence of a Default, deliver to each such financial institution a letter, in form and substance acceptable to Lenders, transferring ownership of the Deposit Account to Lenders or transferring dominion and control over each such other deposit to Lenders until such time as no Default exists.

Section 5.6 Letter of Credit Rights. Subject to the Permitted Encumbrances, the Company will, upon Lenders' request, cause each issuer of a letter of credit to consent to the assignment of proceeds of the letter of credit in order to give Lenders Control of the Letter of Credit Rights to such letter of credit.

Section 5.7 Uncertificated Securities. The Company will permit Lenders from time to time to cause the appropriate issuers (and, if held with a securities intermediary, such securities intermediary) of uncertificated securities which are Collateral to mark their books and records with the numbers and face amounts of all such uncertificated securities and all rollovers and replacements therefor to reflect the Lien of Lenders granted pursuant to this Agreement. The Company will take any actions necessary to cause the issuers of uncertificated securities which are Collateral and which are Securities to cause Lenders to have and retain Control over such Securities.

Section 5.8 Issuance of Additional Securities. The Company will not permit or suffer the issuer of privately held corporate securities or other ownership interests in a corporation, partnership, joint venture or limited liability company constituting Collateral to issue any such securities or other ownership interests, any right to receive the same or any right to receive earnings, except to the Company.

Section 5.9 Registration of Pledged Securities. The Company will permit any registerable Collateral to be registered in the name of Lenders or its nominee at any time at the option of Lenders.

application for title or other evidence of ownership for each such item of Equipment, and the Company shall take all actions necessary to have Lenders' security interest properly recorded on each such certificate of title and shall take all other steps necessary to perfect Lenders' security interest in such Equipment, subject to the Permitted Encumbrances.

Section 7.4 Compliance with Laws. The Company will not use the Equipment in violation of any statute, rule, regulation or ordinance or any policy of insurance thereon. The Company will neither use the Equipment nor permit the Equipment to be used, for any unlawful purpose or contrary to any statute, law, ordinance or regulation relating to the registration, use, operation or control of the Equipment.

Section 7.5 Transfers of Equipment. The Company may from time to time substitute Equipment, provided that (a) the substituted Equipment is not subject to any Lien other than Permitted Encumbrances and has a fair market value at least equal to the fair market of the Equipment for which it is substituted; (b) the marketability and operating integrity of the Company's Equipment after such substitution is not impaired; (c) the Equipment substituted for is no longer used or useful in the operation of the Company's business and is sold in arm's length transaction in exchange for money or monies' worth at least equal to the fair market value of such Equipment substituted for; and (d) no Default has occurred.

ARTICLE VIII

GENERAL PROVISIONS CONCERNING COLLATERAL

Section 8.1 Title to After-Acquired Collateral. All Collateral acquired after the date hereof will be acquired by the Company free of any lien, security interest or encumbrance, except the Permitted Encumbrances.

Section 8.2 Further Assurances. The Company agrees to do such reasonable acts and things and deliver or cause to be delivered such other documents as Lenders may deem necessary to establish and maintain a valid security interest in the Collateral (free of all other liens and claims except the Permitted Encumbrances) to secure the payment and performance of the Obligations and to defend title to the Collateral against any Person claiming any interest therein adverse to Lenders. The Company will do all reasonable acts and things necessary for Lenders to obtain control with respect to Collateral consisting of Deposit Accounts, Investment Property, Letter of Credit Rights and electronic Chattel Paper, subject to the Permitted Encumbrances.

Section 8.3 Authorization to File Financing Statements. The Company irrevocably authorizes Lenders, at the expense of the Company, to execute and file, on its behalf in those public offices deemed advisable or necessary by Lenders to protect the security interests of Lenders herein granted, any initial financing statement or statements and amendments thereto that may (a) indicate the Collateral (i) as all assets of the Company or words of similar effect, regardless of whether any particular asset comprised in the Collateral falls within the scope of Article 9 of the Uniform Commercial Code of the State of Indiana or the filing jurisdiction, or (ii) as being of an equal or lesser scope or with greater detail, and (b) contain any other information required by the Uniform Commercial Code of the State of Indiana or filing jurisdiction for the sufficiency or filing office acceptance of any financing statement or

amendment, including whether the Company is an organization, the type of organization, and any organization identification number or control number issued to the Company. The Company agrees to furnish any such information to Lenders promptly upon request. If permitted by law, the Company agrees that a carbon, photographic or other reproduction of this Agreement or of a financing statement may be filed as a financing statement.

Section 8.4 Commercial Tort Claims. If the Company shall at any time hold or acquire a Commercial Tort Claim, promptly notify Lenders in a writing signed by the Company of the brief details thereof and grant to Lenders in such writing a security interest in and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance satisfactory to Lenders.

Section 8.5 Insurance. The Company shall have and maintain at all times, with respect to Inventory and Equipment, insurance written by companies acceptable to Lenders covering risks customarily insured against by companies engaged in business similar to that of the Company in reasonable amounts, containing such terms, in such form, and for such periods customarily maintained by companies engaged in business similar to that of the Company.

Section 8.6 Collection of Collateral. The Company will, at its own expense, endeavor to collect, as and when due, all amounts due with respect to any Collateral including the taking of such action with respect to such collection as Lenders may reasonably request or, in the absence of such request, as the Company may deem advisable.

Section 8.7 Lenders May Defend Title. In the event the Company fails to pay any taxes, assessments, premiums, or fees, or fails to discharge any liens or claims against the Collateral required to be paid or discharged by the Company, or fails to purchase, maintain and file with Lenders any insurance required by this Agreement, or if any such insurance is inappropriate to the situation, in Lenders' reasonable discretion, Lenders may, without demand or notice, pay any such taxes, assessments, premiums or fees, or pay, acquire, satisfy or discharge any liens or claims asserted against the Collateral (without any obligation to determine the validity thereof), or purchase any such insurance. All sums so expended by Lenders shall become an Obligation secured by these presents and shall bear interest at the highest default rate of interest set forth in the Loan Agreement until paid.

Section 8.8 Negotiable Collateral. If any Collateral, including Proceeds, consists of a letter of credit, advice of credit, Instrument, money, certificates of deposit, negotiable Documents, Chattel Paper or similar property, the Company shall, subject to the Permitted Encumbrances, promptly upon receipt thereof endorse and assign such Collateral, and deliver actual physical possession thereof, to Lenders.

Section 8.9 Contracts. The Company shall remain liable to perform its obligations under any contracts included in the Collateral to the extent as though this Agreement had not been entered into, and Lenders shall not have any obligation under any such contracts by reason of this Agreement.

Section 8.10 Inspection of Collateral and Records. During the Company's usual business hours, Lenders may inspect and examine the Collateral and check and test the same as

to quality, quantity, value, and condition. Lenders shall also have the right at any time or times hereafter, during the Company's usual business hours or during the usual business hours of any third party having control over the records of the Company, to inspect the Company's books and records in order to verify the amount or condition of, or any other matter relating to, the Collateral and the Company's financial condition and to copy and make extracts from such books and records. The Company waives the right to assert a confidential relationship, if any, it may have with any accounting firm in connection with any information requested by Lenders pursuant to this Agreement and agrees that Lenders may directly contact any such accounting firm in order to obtain such information.

Section 8.11 Transfer of Collateral. The Company shall not sell, lease, license, transfer or otherwise dispose of any interest in any Collateral except (a) sales of Inventory in the ordinary course of business pursuant to Section 6.2, (b) licensings and other dispositions of Intellectual Property in the ordinary course of business pursuant to Section 5.3, (c) dispositions of Equipment in accordance with Section 7.5, and (d) leases or contracts in the ordinary course of business, except as otherwise limited by this Agreement.

ARTICLE IX

REMEDY

Section 9.1 Remedies Generally; Power of Sale. Subject to the Permitted Encumbrances, upon the occurrence of any Default and at any time thereafter, Lenders shall have all rights and remedies available at law or in equity including, without limitation, the rights and remedies of a secured party under the Indiana Uniform Commercial Code, as in effect from time to time (regardless of whether the Code has been enacted in the jurisdiction where rights or remedies are asserted), including, without limitation, the right to take possession of the Collateral, and for that purpose Lenders (and each of them) may, so far as the Company can give authority therefor, enter upon any premises on which the Collateral may be situated and remove the same therefrom. Lenders shall give to the Company at least ten (10) days' prior written notice of the time and place of any public sale of Collateral or of the time after which any private sale or any other intended disposition is to be made. Subject to the Permitted Encumbrances, Lenders (and each of them) may in its discretion transfer any securities or other property constituting Collateral into its own name or that of its nominee and receive the income thereon and hold the same as security for Obligations or apply it on principal or interest due on Obligations. In the event that, subject to the Permitted Encumbrances, Lenders takes possession of any Intellectual Property, the goodwill associated with any trademarks, tradenames, trade dress, and service marks of the Company shall be transferred to Lenders.

Section 9.2 Deposits. Any and all Deposit Accounts, deposits or other sums at any time credited by or due from Lenders to the Company shall at all times constitute security for any and all Obligations, and, subject to the Permitted Encumbrances, Lenders may apply or set off such deposits or other sums against Obligations at any time whether or not the Obligations are then due or other Collateral is considered by Lenders to be adequate.

Section 9.3 Waiver and Amendment. Except as otherwise expressly set forth herein, to the extent permitted by law, the Company waives demand, notice, protest, notice of acceptance

of this Agreement, notice of loans made, credit extended, Collateral received or delivered or other action taken in reliance hereon and all other demands and notices of any description. With respect to both Obligations and Collateral, the Company assents to any extension or postponement of the time of payment or any other indulgence, to any substitution, exchange, or release of Collateral, to the addition or release of any party or person primarily or secondarily liable, to the acceptance of partial payments thereon and the settlement, compromise or adjustment of any thereof, all in such manner and at such time or times as Lenders may deem advisable. Except as otherwise provided by law, Lenders shall have no duty as to the collection or protection of the Collateral, or any income therefrom, nor as to the preservation of rights against prior parties nor as the preservation of any rights pertaining thereto beyond the safe custody thereof. Lenders may exercise its rights with respect to Collateral without resorting or regard to other Collateral or sources of reimbursement for any Liability. Lenders shall not be deemed to have waived any of these rights upon or under Obligations or Collateral unless such waiver be in writing and signed by Lenders. No delay or omission on the part of Lenders in exercising any right shall operate as a waiver of such right or any other right. A waiver on any one occasion shall not be construed as a bar to the exercise of any right on any future occasion. All rights and remedies of Lenders as to the Obligations or Collateral whether evidenced hereby or by any other instrument or papers shall be cumulative and may be exercised singly, successively or together. Lenders may, from time to time, without notice to the Company (a) retain or obtain a security interest in any property of any other Person, in addition to the Collateral, to secure any of the Obligations; (b) retain or obtain the primary or secondary liability of any party or parties, in addition to the Company with respect to any of the Obligations; (c) extend or renew for any period (whether or not longer than the original period) or release or compromise any liability of any party or parties primarily or secondarily liable to Lenders under the Loan Agreement; (d) release its security interest in any of the property securing any of the Obligations and permit any substitution or exchange for any such property; and (e) resort to the Collateral for the payment of any of the Obligations whether or not it shall have resorted to any other property or shall have proceeded against any party primarily or secondarily liable for any of the Obligations. Lenders shall not, under any circumstances, or in any event whatsoever, have any liability for any error or omission or delay of any kind occurring in the liquidation of any Collateral, including the settlement, collection of any Account or for any damage resulting therefrom except liability resulting from any act or omission by Lenders which constitutes willful misconduct. This Agreement may be amended only by a writing duly signed by Lenders and the Company.

Section 9.4 Expenses; Proceeds of Collateral. The Company shall pay to Lenders on demand any and all reasonable out-of-pocket expenses, including reasonable attorneys' fees, incurred or paid by Lenders in protecting the Collateral or the existence, perfection or priority of Lenders' security interest therein. After deducting all of such expenses, the residue of any Proceeds of collection or sale of the Collateral shall be applied to the payment of principal or interest on Obligations in such order of preference as Lenders may solely determine, proper allowance for interest on Obligations not then due being made, and any excess shall be returned to the Company.

Section 9.5 Power of Attorney. The Company hereby irrevocably appoints Lenders (and each of them) and each Lender's designees from time to time its true and lawful attorneys-in-fact, with full power of substitution in the premises upon the occurrence and the continuation of a

Default (a) to demand, collect, receipt for, settle, compromise, adjust, sue for, foreclose or realize upon the Collateral in such manner as Lenders may determine, whether or not the Collateral is then due; (b) to receive, open, and dispose of mail addressed to the Company; (c) to endorse notes, checks, drafts, money orders, Documents or other evidences of payment, shipment or storage or any form of Collateral on behalf of and in the name of the Company; (d) to sign and send on behalf of the Company any invoice or bill of lading relating to any Account, on drafts against customers, on schedules and assignments of Accounts, on notices of assignment, financing statements and other public records, on verifications of Accounts and on notices to customers; (e) to sign the Company's name to the proofs of claim against any Account Debtor on behalf of the Company; (f) to notify the post office authorities to change the address for delivery of the Company's mail to an address designated by Lenders; (g) to endorse the Company's name on all applications, documents, papers, certificates and instruments necessary or expedient for Lenders to use the Intellectual Property, or necessary or expedient to grant or issue any exclusive or nonexclusive license under the Intellectual Property to anyone else, or necessary or expedient for Lenders to assign, pledge, convey or otherwise transfer title in, or dispose of, the Intellectual Property to anyone else, for the purpose of recording, registering, filing or accomplishing any other action with respect to the Intellectual Property; and (h) to do all things necessary to carry out this Agreement. The Company hereby ratifies and approves all acts of such attorneys. No Lender and no attorney will be liable for any acts or omissions or for any error of judgment or mistake of fact or law, absent willful misconduct. This power, being coupled with an interest, is irrevocable until the Obligations have been fully satisfied. Notwithstanding anything herein to the contrary, no attorney acting pursuant to this Section 9.5 shall have any authority to confess judgment on behalf of the Company.

Section 9.6 License. The Company hereby grants to Lenders a license to use, without charge, the Company's Intellectual Property and other Collateral in completing production of, advertising for sale, or selling any Collateral after any Default, and all of the Company's rights under all licenses and franchise agreements shall, in such event, inure to Lenders' benefit. In addition, the Company shall, upon request by Lenders, subject to the Permitted Encumbrances, make available such personnel in the Company's employ on the date of any Default as Lenders may reasonably designate to permit Lenders to continue, directly or indirectly, to produce, advertise and sell the Collateral sold by the Company under any Intellectual Property or license. The license herein shall include the right of Lenders to use, assign, license or sublicense any of the Company's Intellectual Property, including in such license reasonable access as to all media in which any of the licensed items may be recorded or stored. No agreements hereafter entered into by the Company shall prohibit, restrict or impair the rights of Lenders granted hereunder.

Section 9.7 Reinstatement. If, at any time after payment in full by the Company of all Obligations and termination of Lenders' security interest, any payments on the Obligations previously made by the Company or any other Person must be disgorged by Lenders for any reason whatsoever, including, without limitation, the insolvency, bankruptcy or reorganization of the Company or such Person, this Agreement and Lenders' security interests herein shall be reinstated as to all disgorged payments as though such payments had not been made, and the Company shall sign and deliver to Lenders all documents, and shall do such other acts and things, as may be necessary to re-perfect Lenders' security interest.

Section 9.8 No Marshalling. The Company, on its own behalf and on behalf of its successors and assigns, hereby expressly waives all rights, if any, to require a marshalling of assets by Lenders or to require Lenders first resort to some or any portion of the Collateral before foreclosing upon, selling or otherwise realizing on any other portion thereof.

ARTICLE X

MISCELLANEOUS PROVISIONS

Section 10.1 Priority. Unless otherwise expressly provided, the security interest hereby created shall be pro rata on par with any prior security interests in the Collateral now or hereafter existing in favor of Lenders (or either of them).

Section 10.2 Governing Law. This Agreement and all rights and obligations hereunder, including matters of construction, validity and performance, shall be governed by the Uniform Commercial Code and other applicable laws of the State of Indiana, without regard to conflict of law principles. Lenders may enforce any claim arising out of or related to this Agreement in any state or federal court having subject matter jurisdiction and located in Indianapolis, Indiana. For the purpose of any action or proceeding instituted with respect to any such claim, the Company hereby irrevocably submits to the jurisdiction of such courts. The Company further irrevocably consents to the service of process out of such courts by the mailing of a copy thereof, by registered mail, postage prepaid, to the Company and agrees that such service, to the fullest extent permitted by law, (i) shall be deemed in every respect effective service of process upon it in any such suit, action or proceeding and (ii) shall be taken and held to be valid personal service upon and personal delivery to it. Nothing herein contained shall affect the right of Lenders to serve process in any other manner permitted by law or preclude Lenders from bringing an action or proceeding in respect hereof in any other country, state or place having jurisdiction over such action. The Company hereby irrevocably waives, to the fullest extent permitted by law, any objection which it may have or hereafter have to the laying of the venue of any such suit, action or proceeding brought in any such court located in Indianapolis, Indiana, and any claim that any such suit, action or proceeding brought in Indianapolis, Indiana is not appropriate.

Section 10.3 Severability. Whenever possible each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition without invalidating the remainder of such provision or the remaining provisions of this Agreement. The Company recognizes that Lenders has relied on this Agreement in extending credit to the Company and agrees that such reliance by Lenders shall be sufficient consideration for this Agreement.

Section 10.4 Binding on Successors. The rights and privileges of Lenders shall inure to the benefit of its respective successors and assigns.

Section 10.5 Revised Article 9 of the UCC. It is the intention of the parties hereto that the priorities and agreements herein contained are to be governed by Revised Article 9-Secured Transactions (with conforming amendments to Articles 1, 2, 2a, 4, 5, 6, 7 and 8) to the UCC ("Revised Article 9") as approved by the American Law Institute in 1998, approved and

recommended for enactment in all the states by the National Conference of Commissioners for Uniform State Laws in 1998, and as enacted by such states of the United States as have or in the future shall adopt Revised Article 9. All section references herein refer to Revised Article 9, all definitions herein refer to Revised Article 9. All terms used herein are intended to have the meaning specified in Revised Article 9. Insofar as the parties may provide by agreement for governing law, this Agreement shall be governed by Indiana Code 26-1-9.1-101 *et. seq.* as in effect on July 1, 2001 and as thereafter amended.

Section 10.6 Chattel Mortgage. This Agreement shall also constitute a chattel mortgage and an assignment of rents.

Section 10.7 WAIVER OF JURY TRIAL. LENDERS AND THE COMPANY, AFTER CONSULTING OR HAVING HAD THE OPPORTUNITY TO CONSULT WITH COUNSEL, KNOWINGLY, VOLUNTARILY AND INTENTIONALLY, IRREVOCABLY AND UNCONDITIONALLY, WAIVE ANY RIGHT EITHER OF THEM MAY HAVE TO A TRIAL BY JURY IN ANY LITIGATION BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY OTHER OPERATIVE DOCUMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR ANY COURSE OF CONDUCT, DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN), OR ACTIONS OF EITHER OF THEM. NEITHER LENDERS NOR THE COMPANY SHALL SEEK TO CONSOLIDATE, BY COUNTERCLAIM OR OTHERWISE, ANY ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED. THESE PROVISIONS SHALL NOT BE DEEMED TO HAVE BEEN MODIFIED IN ANY RESPECT OR RELINQUISHED BY EITHER LENDERS OR THE COMPANY EXCEPT BY A WRITTEN INSTRUMENT EXECUTED BY BOTH OF THEM. THIS PROVISION IS A MATERIAL INDUCEMENT TO LENDERS TO ACCEPT THIS AGREEMENT.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Company and Lenders have caused this Agreement to be executed by their respective officers duly authorized as of the date first above written.

MAXIM I/T, INC.

By: 

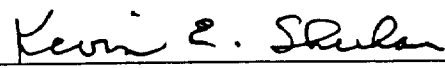
Printed: NAINESH RATHOD

Title: CTO

ACCEPTED:

CID EQUITY CAPITAL V, L.P.

By: CID Equity Partners V, its General Partner

By: 

Printed: KEVIN E. SHEEHAN

Title: General Partner

CID SEED FUND, L.P.

By: CID Seed Fund Partners I, its General Partner

By: 

Printed: Robert J. O'Brien

Title: General Partner

1008191

Schedule 1

Former Names, Assumed Names
and Tradenames of the Company

None

Prior Combinations

None

Schedule 2

Trademarks and Trademark Applications

<u>Application or Registration No.</u>	<u>Trademark</u>	<u>Country</u>	<u>Registration Date</u>
2,549,262	Find?View	USA	03/19/2002
2,517,037	FindView	USA	12/11/2001
76/172,947	Pioneering Knowledge	USA	11/29/2000
76/173,013	Pioneering Knowledge	USA	11/29/2000
76/173,016	Where Information Becomes Results	USA	11/29/2000
76/173/015	Work Your Assets	USA	11/29/2000

Patent and Patent Applications

Patent Application #10/023,041
Date Filed: November 30, 2001
Title: Shape Searcher
Status: Pending

Schedule 2 (Cont'd)

Registered Copyrights

<u>Registration No.</u>	<u>Copyright</u>	<u>Country</u>	<u>Registration Date</u>
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None

Schedule 2 (Cont'd)

Licenses

<u>Name of Licensee</u>	<u>Licensed Mark</u>	<u>Date of License</u>	<u>Expiration Date</u>
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None

Schedule 3

Location of Collateral

Chief Executive Office:

3000 Kent Avenue
Suite D2-400
West Lafayette, Indiana 47906

Equipment Locations:

3000 Kent Avenue
Suite D2-400
West Lafayette, Indiana 47906

Fixture Locations:

(include record owner of real estate, if other than the Company) (attach legal description of real estate)

3000 Kent Avenue
Suite D2-400
West Lafayette, Indiana 47906

Inventory Locations:

3000 Kent Avenue
Suite D2-400
West Lafayette, Indiana 47906

Location of Books and Records for
Accounts and General Intangibles:

3000 Kent Avenue
Suite D2-400
West Lafayette, Indiana 47906

Schedule 4

Investment Property

A. CERTIFICATED SECURITIES:

<u>Issuer</u>	<u>Issuer's Organization</u>	<u>Certificate Number</u>	<u>Number of Shares Owned</u>	<u>Number of Shares Pledged</u>	<u>Percentage of Shares Pledged</u>
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NONE

B. UNCERTIFICATED SECURITIES:

<u>Issuer</u>	<u>Issuer's Organization</u>	<u>Description of Collateral</u>	<u>Percentage Ownership Interest</u>
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NONE

[Add description of custody accounts or arrangements with securities intermediary, if applicable]

C. SECURITY ENTITLEMENTS:

NONE

D. SECURITY ACCOUNTS:

NONE

E. COMMODITY CONTRACTS:

NONE

F. COMMODITY ACCOUNTS:

NONE

Sch. 4-1