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Form PTO-1594 (Rev. 03/01) OMB No. 0651-0027 (exp. 5/31/2002)

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U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

Tab settings

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

1. Name of conveying party(ies): CALLIDUS SOFTWARE, INC.
Individual(s) Association
General Partnership Limited Partnership
[X] Corporation-State
Other
Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies)
Name: SCOTT CHAMBERLIN
Internal
Address: SILICON VALLEY BANK
Street Address: 3003 TASMAN DRIVE
City: SANTA CLARA State: CA Zip: 95054-1191
Individual(s) citizenship
Association
General Partnership
Limited Partnership
Corporation-State
[X] Other CALIFORNIA CHARTERED BANK
If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)
Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance:
Assignment Merger
[X] Security Agreement Change of Name
Other
Execution Date: SEPTEMBER 24, 2002

4. Application number(s) or registration number(s):
A. Trademark Application No.(s)
B. Trademark Registration No.(s) 2567977, 2395335, 2437453, 2451479, SERIAL 75816018
Additional number(s) attached Yes No

6. Total number of applications and registrations involved: 5

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: DAWN A. THOMAS, PARALEGAL
Internal Address: TROUTMAN SANDERS LLP
Street Address: 1660 INTERNATIONAL DRIVE
SUITE 600
City: MCLEAN State: VA Zip: 22102

7. Total fee (37 CFR 3.41) \$ 140.00
[X] Enclosed
Authorized to be charged to deposit account
8. Deposit account number:
(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.
TROUTMAN SANDERS LLP
BY: DAWN A. THOMAS, PARALEGAL
Name of Person Signing
Signature: Laura Thomas
Date: OCTOBER 7, 2002

10/08/2002 DBYRNE 00000072 2567977
40.00 OP documents to be recorded with required cover sheet information to:
100.00 OP Commissioner of Patent & Trademarks, Box Assignments
Washington, D.C. 20231

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement is entered into as of September 26, 2000 by and between SILICON VALLEY BANK ("Bank") and CALLIDUS SOFTWARE, INC. ("Grantor").

RECITALS

A. Bank has agreed to make certain advances of money and to extend certain financial accommodation to Grantor (the "Loans") in the amounts and manner set forth in that certain Loan and Security Agreement by and between Bank and Grantor dated of even date herewith (as the same may be amended, modified or supplemented from time to time, the "Loan Agreement"; capitalized terms used herein are used as defined in the Loan Agreement). Bank is willing to make the Loans to Grantor, but only upon the condition, among others, that Grantor shall grant to Bank a security interest in certain Copyrights, Trademarks and Patents to secure the obligations of Grantor under the Loan Agreement.

B. Pursuant to the terms of the Loan Agreement, Grantor has granted to Bank a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Loan Agreement, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its obligations under the Loan Agreement, Grantor grants and pledges to Bank a security interest in all of Grantor's right, title and interest in, to and under its Intellectual Property Collateral (including without limitation those Copyrights, Patents and Trademarks listed on Schedules A, B and C hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof.

This security interest is granted in conjunction with the security interest granted to Bank under the Loan Agreement. The rights and remedies of Bank with respect to the security interest granted hereby are in addition to those set forth in the Loan Agreement and the other Loan Documents, and those which are now or hereafter available to Bank as a matter of law or equity. Each right, power and remedy of Bank provided for herein or in the Loan Agreement or any of the Loan Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Bank of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Loan Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Bank, of any or all other rights, powers or remedies.

IN WITNESS WHEREOF, the parties have cause this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

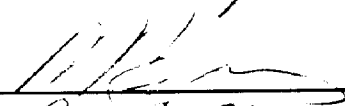
GRANTOR:

CALLIDUS SOFTWARE, INC.

Address of Grantor:

160 W. Santa Clara St., Suite 1500
San Jose, California 95113

Attn: Chief Financial Officer

By: 

Name: Ron J. Fioe
Title: J.P. FINANCE, CFO

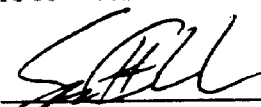
BANK:

SILICON VALLEY BANK

Address of Bank:

3003 Tasman Drive
Santa Clara, CA 95054-1191

Attn: Scott Chamberlin

By: 

Name:
Title:

EXHIBIT A
Callidus Software, Inc.
Applications/Registrations

| Mark Serial No. Filing Date | Attorney File No. | Goods | Office Action | Comments | Status |
|--|--|--|---|---|-------------|
| CALLIDUS SOFTWARE & Design 75/561,082 September 29, 1998 | 9695-0001- 35 Oblon, Spivak, et. al. | Software for the financial field for business performance, modeling, management and/or reporting of business programs | Examiner requested 1. Disclaimer of the term "Software" 2. Amendment to ID of goods-additional explanation. | United States | Registered. |
| CALLIDUS SOFTWARE 75/561,081 September 29, 1998 | 9695-0002- 35 Oblon, Spivak, et. al. | Software for the financial field for business performance, modeling, management and/or reporting of business programs | Examiner requested 1. Disclaimer of the term "Software" 2. Amendment to ID of goods-additional explanation. | United States | Registered. |
| CALLIDUS SOFTWARE 001827716 August 25, 2000 | 196362EU- 9695-35 Oblon, Spivak, et al. | Class 9, 16. Software for the financial field for business performance, modeling, management and/or reporting business programs. User manuals related to software for the financial field for business performance, modeling, management and/or reporting business programs. | | European Community: Australia, Benelux, Germany, Denmark, Spain, Sweden, Finland, France, United Kingdom, Greece, Ireland, Italy, Portugal | Registered. |

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Callidus Software, Inc.
Applications/Registrations

| Mark Serial No. Filing Date | Attorney File No. | Goods | Office Action | Comments | Status |
|--|--|---|------------------------|---------------|-------------|
| TRUECOMP 75/728,363 June 14, 1999 | 9695-0004- 35 Oblon, Spivak, et. al. | Computer software to manage variable cost accounting processes and user manuals sold as a unit | No bar to registration | United States | Registered. |

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Callidus Software, Inc.
Applications/Registrations

| Mark Serial No. Filing Date | Attorney File No. | Goods | Office Action | Comments | Status |
|---|--|---|---|---|-----------------------|
| TRUECHANNEL 75/797,607 September 13, 1999 | 9695-0005-35 Oblon, Spivak, et. al. | Financial software for the modeling, administration and reporting of financial data. | Registration initially refused because the proposed mark merely describes the goods and because of likelihood of confusion with prior registration of TRUE CHANNEL DIRECT | United States | Awaiting registration |
| TRUECHANNEL 001827765 August 25, 2000 | 196373EU-9695-35 Oblon, Spivak, et al. | Class 9, 16: Computer software for modeling, administration and reporting of financial data. User manuals relating to software for the modeling, administration, and reporting of financial data. | | European Community: Australia, Benelux, Germany, Denmark, Spain, Sweden, Finland, France, United Kingdom, Greece, Ireland, Italy, Portugal | Registered. |

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Callidus Software, Inc.
Applications/Registrations

| Mark Serial No. Filing Date | Attorney File No. | Goods | Office Action | Comments | Status |
|--|--|--|---------------|----------|--------------------------|
| TRUE PERFORMANCE 75/816,018 October 5, 1999 | 9695-0007- 35 Obton, Spivak, et. al. | Software for sales and quota management, product performance and administration of territories and the like. | | | Awaiting registration |

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**EXHIBIT A
Callidus Software, Inc.
Applications/Registrations**

Copyright Application

| Title of Work Filing Date | Attorney | Nature of Authorship | First Publication | Comments | Status |
|---|--|----------------------|-------------------|---|---|
| TrueComp April 30, 1999 Registered 5/3/99 | Kenneth B. Wilson Wilson Sonsini kwilson@wsgr .com | Computer Program | March 30, 1999 | Form TX For a nondramatic Literary Work | Certificate of Registration Received- Effective as of May 3, 1999 |