

Form PTO-1594 (Rev. 06/04)
OMB Collection 0651-0027 (exp. 6/30/2005)

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

RECORDATION FORM COVER SHEET TRADEMARKS ONLY

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies)/Execution Date(s):

Citizens Business Credit Company
1 Citizens Drive
Riverside, RI 02915

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

Citizenship (see guidelines) Massachusetts

Execution Date(s) November 23, 2004

Additional names of conveying parties attached? Yes No

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: ProcureNet Holdings Inc.

Internal Address: _____

Street Address: 2 Madison Road

City: Fairfield

State: New Jersey

Country: U.S.A. Zip: 07004

- Association Citizenship _____
- General Partnership Citizenship _____
- Limited Partnership Citizenship _____
- Corporation Citizenship Delaware
- Other _____ Citizenship _____

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)

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

See Rider 4B - Trademark Reg. Numbers

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

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

Name: Judith L. Church, Esq.

Internal Address: Debevoise & Plimpton LLP

Street Address: 919 Third Avenue

City: New York

State: NY Zip: 10022

Phone Number: 212-909-6000

Fax Number: 212-909-6836

Email Address: trademarks@debevoise.com

6. Total number of applications and registrations involved:

6

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 165.00

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers _____
Expiration Date _____

b. Deposit Account Number 501997

Authorized User Name Judith L. Church

9. Signature:

Judith L. Church
Signature
Judith L. Church, Esq.
Name of Person Signing

November 23, 2004
Date

Total number of pages including cover sheet, attachments, and document: **6**

Documents to be recorded (including cover sheet) should be faxed to (703) 306-5995, or mailed to: Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

CH \$165.00 501997 2557704

Rider 4B. Trademark Registration numbers:

	<u>Trademark</u>	<u>Reg. No.</u>
1.	Design (Logo)	2,557,704
2.	PROCURENET	2,120,459
3.	PROCURENET & Design	2,526,552
4.	PURCHASEPLACE	2,613,032
5.	SUPPLYLINK	2,038,455
6.	SUPPLYLINK	2,013,674

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PROCURENET
CITIZENS BUSINESS CREDIT → 919738894704

NO. 8239 P. 2
NO. 949 0001



350 Fifth Avenue
Suite 809
New York, NY 10118

November 23, 2004

ProcureNet Holdings, Inc.
2 Madison Road
Fairfield, New Jersey 07004
Attention: John D. Sanford

Re: Payoff of Credit Facility

Ladies and Gentlemen:

Reference is made to that certain Revolving Credit and Security Agreement dated April 9, 2003 (as amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement"), by and among ProcureNet Holdings Inc. and ProcureNet Inc. (collectively, the "Borrowers"), and Citizens Business Credit Company, a division of Citizens Leasing Corporation ("CBCO"), as Lender. Capitalized terms not otherwise defined herein shall have the meanings given to them in the Loan Agreement.

The Lender has been advised by the Borrowers that they are being acquired by Science Applications International Corporation ("Purchaser"). It is the understanding of Lender that either (x) the Original Owners will use a portion of the proceeds of said acquisition to repay the total indebtedness of Borrowers to Lender, or (y) Borrowers will use cash on hand to repay such indebtedness. Such repayment should be wire transferred to Lender pursuant to the following wire instructions:

Bank: Citizens Bank
1 Citizens Drive
Riverside, RI 02915
ABA #: 011500120
For Credit to: Asset Based Lending
Citizens Business Credit Company
Acct #: 101-1101011812
Reference: ProcureNet, Inc.

Based on Lender's books and records, the total amount of the outstanding Obligations due to Lender, if paid on November 23, 2004, is \$53,227.22 (the "Closing Payment") which amount includes all principal, interest, fees, costs, expenses and liquidated damages as of such date; provided, however, that if the Closing Payment is not received by 2:00 p.m. on such date, per diem interest and fees at \$69.44 per day plus any monthly collateral monitoring fee if payment is not received before December 1, 2004 (collectively with the Closing Payment, the "Payoff Amount") shall be due until payment is so received. No Loans shall be made by Lender

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CITIZENS BUSINESS CREDIT → 91973884704NO. 8239 P. 3
NO. 649 0002

under the Loan Agreement on and after the date of this letter. If the Payoff Amount is not received by December 3, 2004, a new payoff letter will have to be executed.

In consideration of the receipt by Lender of the payment in full of the Payoff Amount, and the agreements of Borrowers contained herein, Lender hereby (i) acknowledges and agrees that the receipt by Lender of payment of the Payoff Amount in immediately available funds will constitute payment in full of all of Borrowers' Obligations to Lender, except as set forth herein, (ii) represents that it has no other credit arrangements with, loans outstanding to, guaranties by, or interests or liens against Borrowers or Borrowers' personal or real property, (iii) releases, effective upon the receipt of the Payoff Amount in immediately available funds, all security interests and liens which any Borrower may have granted to Lender, (iv) agrees that it will, at Borrowers' expense, terminate the Loan Agreement with the Borrowers, and (v) agrees that no Borrower has any further liabilities or obligations thereunder, except for those which by the terms of the Loan Agreement survive the termination thereof and except as set forth herein.

Lender agrees, at Borrowers' expense, to deliver to Borrowers after receipt by Lender of the Payoff Amount in immediately available funds, such releases, cancellations, discharges or other agreements as may reasonably be requested by Borrowers in connection with its release of the security interests and liens (collectively, the "Termination Documents"), including all intellectual property releases and UCC-3 termination statements; provided, however, that Borrowers shall supply Lender with the forms of any such Termination Documents to be executed by Lender subsequent to the date hereof. In the alternative, Lender hereby authorizes Borrowers and Purchaser to prepare and file such Termination Documents on its behalf after receipt by Lender of the Payoff Amount in immediately available funds confirmed in writing by the Lender, and Borrowers shall provide Lender with recorded copies of any such Termination Documents.

The Borrowers acknowledge that as of the date hereof, certain checks have been and will be issued by them against their controlled disbursement accounts maintained with Citizens Bank (as set forth on Schedule I). Lender agrees to keep such controlled disbursement accounts open after the date that the Payoff Amount is received. While such controlled disbursement accounts remain open, Lender agrees to pay any presentments made to such accounts only to the extent that sufficient funds therefor are on deposit at such time in the ProcureNet funding account (#1133939268).

Notwithstanding anything to the contrary hereinabove contained, Lender hereby reserves all of its rights against Borrowers or any payor of any checks or similar instruments with respect to any and all checks or similar instruments for payment of money received by Lender in connection with its arrangements with Borrowers, and all of its rights to any monies due or to become due under said checks or similar instruments and/or all of its claims thereon.

For and in consideration of Lender's agreements contained herein, (i) Borrowers, jointly and severally, hereby agree to indemnify Lender from, and hold Lender harmless against, all losses, liabilities, charges, expenses and fees which Lender may incur as a result of any non-payment, claim, refund or charge-back of any checks or other items which have been credited by Lender to the Borrowers' Account, together with all expenses and other charges incident thereto,

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CITIZENS BUSINESS CREDIT + 919738884704

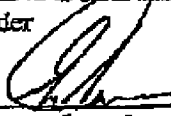
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NO. 849 0003

and (ii) Borrowers hereby agree to indemnify Lender from, and hold Lender harmless against, all losses, liabilities, charges, expenses and fees which Lender may have incurred or may now or hereafter incur in connection with the transactions contemplated by this letter which have not as yet been reflected in the Borrowers' Account which Borrowers are, or may be, required to bear pursuant to the Loan Agreement, provided, however, that all claims for indemnification by Lender upon Borrowers shall be made within 60 days of the date hereof. The amount of any such losses, charges, fees, expenses or other liabilities shall be paid to Lender promptly upon Lender's demand therefor.

Additionally, for and in consideration of Lender's agreements contained herein, Borrowers hereby release Lender and its officers, directors, representatives, employees, attorneys-in-fact and affiliates from any obligations to Borrowers for any liabilities, damages, costs or expenses relating to the Loan Agreement or any other documents or any of the transactions relating to the Loan Agreement or such other documents and hereby indemnify Lender from and hold Lender harmless against the same.

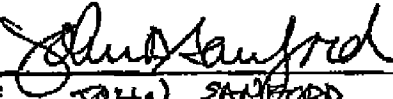
This letter may be executed in one or more counterparts each of which taken together shall constitute one and the same agreement. Any signature delivered by facsimile transmission shall be deemed an original signature hereto.

CITIZENS BUSINESS CREDIT COMPANY,
as Lender

By: 
Name: George C. Mancuso
Title: 11/23/04

Acknowledged and Agreed to
this ____ day of November, 2004

PROCURENET HOLDINGS, INC.
PROCURENET, INC.

By: 
Name: JOHN SANFORD
Title: VP

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