

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Confluence Technologies, Inc.		05/13/2005	CORPORATION:

RECEIVING PARTY DATA

Name:	Citizens Bank of Pennsylvania
Street Address:	525 William Penn Place
City:	Pittsburgh
State/Country:	PENNSYLVANIA
Postal Code:	15219-1729
Entity Type:	CORPORATION:

PROPERTY NUMBERS Total: 11

Property Type	Number	Word Mark
Registration Number:	2525149	
Registration Number:	2562958	CONFLUENCE
Registration Number:	2519420	CONFLUENCE TECHNOLOGIES
Registration Number:	2612318	CONFLUENCE
Registration Number:	2801072	INDEXSTREAM
Registration Number:	2627222	NAVFEED
Registration Number:	2729628	DEMAND PERFORMANCE
Registration Number:	2575158	FUNDSTATION
Serial Number:	78542678	CLEAR PORTFOLIO
Serial Number:	78542672	DELIVER
Serial Number:	78542663	ACHIEVE

CORRESPONDENCE DATA

Fax Number: (412)281-7657

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

**TRADEMARK
 REEL: 003086 FRAME: 0968**

OP \$290.00 2525149

Phone: 412-281-7650
Email: kdriscoll@grenenbirsic.com
Correspondent Name: Daniel J. Birsic
Address Line 1: One Gateway Center, 9th Floor
Address Line 4: Pittsburgh, PENNSYLVANIA 15222

NAME OF SUBMITTER:	Daniel J. Birsic
Signature:	/Daniel J. Birsic/
Date:	05/18/2005

Total Attachments: 17

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement ("Security Agreement"), dated this 13th day of May, 2005, by and between **CONFLUENCE TECHNOLOGIES, INC.**, a Pennsylvania corporation, with its principal place of business located at 600 River Avenue, Pittsburgh, PA 15212 ("Borrower") and **CITIZENS BANK OF PENNSYLVANIA**, with a place of business located at 525 William Penn Place, Pittsburgh, PA 15219-1729 ("Lender").

RECITALS:

WHEREAS, Borrower has requested that Lender extend a certain revolving line of credit facility in the aggregate principal amount not to exceed at any one time the sum of \$5,000,000.00 to Borrower pursuant to the terms of a certain Loan Agreement, dated of even date hereof, by and between Borrower and Lender (as the same may be amended, modified, supplemented, extended, substituted and restated from time to time, the "Agreement") and evidenced by the terms of a certain Note, dated of even date hereof, in the original principal amount of \$5,000,000.00 (as the same may be amended, modified, supplemented, extended, substituted and restated from time to time, the "Note"); and

WHEREAS, the execution of this Security Agreement is a condition to Lender's obligations to extend any loans to Borrower.

NOW, THEREFORE, for and in consideration of the Obligations (as hereinafter defined) and other good and valuable consideration and intending to be legally bound hereby, the parties hereto covenant and agree as follows:

ARTICLE 1 - DEFINITIONS

1.01. Definitions - All of the capitalized terms of this Security Agreement shall have the same meaning as given those terms in the Agreement, except as otherwise set forth below or unless the context otherwise requires:

"Collateral" shall mean all property of Borrower described in Section 2 of this Security Agreement.

"Copyright Collateral" shall mean (i) all copyrights, whether statutory or common law, registered or unregistered and whether published or unpublished, which are presently owned, or in the future may be owned, created, acquired or used (whether pursuant to a license or otherwise) by Borrower, in whole or in part, including without limitation those more particularly Exhibit A, attached hereto and made a part hereof (hereinafter

collectively referred to as the "Copyrights"); (ii) all applications for registration thereof, whether pending or in preparation, relating to such Copyrights in the United States Copyright Office or with any similar Official Body elsewhere in the world; and (iii) all copyright rights with respect to the Copyrights.

"Event of Default" shall mean any events of default described in Section 6 of this Security Agreement.

"Patent Collateral" shall mean (i) all patents which are presently owned, or in the future may be owned, created, acquired or used (whether pursuant to a license or otherwise) by Borrower, in whole or in part, including without limitation those more particularly Exhibit B, attached hereto and made a part hereof (hereinafter collectively referred to as the "Patents"); (ii) all applications, registrations and recording relating to such Patents in the United States Patent and Trademark Office or with any similar Official Body elsewhere in the world, and all reissues, extensions or renewals thereof; (iii) all patent rights with respect the Patents, including without limitation the right to request reexamination and/or reissue of the patents; and (iv) all of Borrower's right, title and interest in all patentable inventions, and to file applications for patents under federal patent Law of any foreign country.

"Security Agreement" shall mean this Intellectual Property Security Agreement, as the same may be amended, modified, supplemented, substituted and restated from time to time.

"Trademark Collateral" shall mean (i) all trademarks and rights and interests capable of being protected as trademarks, service marks, designs, logos, indicia, trade names, trade styles, corporate names, company names, fictitious business names and other source or business identifiers which are presently owned, or in the future may be owned, created, acquired or used (whether pursuant to a license or otherwise) by Borrower, in whole or in part, including without limitation those more particularly described in Exhibit C, attached hereto and made a part hereof (hereinafter collectively referred to as the "Trademarks"); (ii) all applications, registrations and recording relating to the foregoing in the United States Patent and Trademark Office or with any similar Official Body elsewhere in the world, and any reissues, extensions or renewals thereof; (iii) all trademarks rights with respect to the Trademarks, including without limitation the goodwill of the business symbolized by Trademarks, including without limitation all customer lists and other records relating to the distribution of products or services bearing the Trademarks; and (iv) the Borrower's right, title and interest to register trademark claims under any state or federal trademark Law of any foreign country.

1.02. Uniform Commercial Code. Any term used in the Code and not defined in this Security Agreement, shall have the meaning given that term in the Code.

ARTICLE II - SECURITY INTEREST

2.01. Security Interest. As security for the prompt, full and complete and timely payment and performance of the Obligations, Borrower hereby assigns, grants to and creates in favor of Lender, its security interests in all Borrower's right, title and interest in and to the following properties, assets and rights of Borrower, whether now existing or hereafter acquired or arising: all (i) Trademarks; (ii) Patents; (iii) Copyrights; (iv) Proceeds, whether cash or non-cash, of any of the foregoing, including without limitation all licensing royalties and fees and proceeds of infringement suits; (v) rights to sue for past, present or future infringements with respect to any of the foregoing and all other rights corresponding to any of the foregoing, whether granted by statute, regulation, common law, contract or otherwise; (vi) records and recorded data of any kind or nature relating to any of the property, assets or rights described herein, whether in the form of writing, photograph, microfilm, microfiche or electronic media or other medium of recording, together with all of Borrower's right, title and interest in and to all computer Software required to utilize, create, maintain and process any such records or data; and (vii) personal property of whatsoever nature or kind related to or used in connection with the Trademarks, Patents and Copyrights.

2.02. Authorization to File Financing Statements. Borrower hereby irrevocably authorizes the Lender at any time and from time to time to file in any Uniform Commercial Code jurisdiction any initial financing statements and amendments describing the Collateral, additional Collateral or any additional Borrower and any agricultural liens or other statutory liens held by Lender and containing any other information required by Part 5 of Article 9 of the Code including without limitation, type of entity or organization and any organization identification numbers and sufficient descriptions of real property to which such Collateral relates. Borrower further hereby ratifies its authorization for Lender to have filed in any Uniform Commercial Code jurisdiction any initial financing statement or amendments thereto prior to the date of this Security Agreement.

ARTICLE III - REPRESENTATIONS AND WARRANTIES

Borrower hereby represents and warrants, which such representations and warranties shall remain true and correct until the Obligations are paid in full, as follows:

3.01. Organization and Name. Borrower is a corporation duly incorporated, organized and validly existing and registered under the Laws of the Commonwealth of Pennsylvania and its true and correct legal name is exactly as it appears in the first paragraph of this Security Agreement.

3.02. Residence. Borrower's principal place of business and chief executive office, and the office where all of its records concerning the Collateral are kept, is located in the Commonwealth of Pennsylvania and at the address appearing in the first paragraph of this Security Agreement and will remain as such unless and until the Lender shall otherwise consent in writing, which consent shall not be unreasonably withheld.

3.04. Validity and Enforceability. This Security Agreement has been duly and validly executed and delivered by Borrower and creates a valid, enforceable and binding security interest in the Collateral securing the payment and performance of the Obligations and upon the filing of the necessary financing statements or the control or possession of such Collateral, as the case may be, such security interest will be a perfected first priority security interest in the Collateral.

3.05. Places of Business. Other than the address identified in the first paragraph of this Security Agreement and those locations in the United States identified in Schedule 3.05, attached hereto and made a part hereof, Borrower operates no other places of business.

3.06. Copyrights, Patents and Trademarks. A true and complete schedule setting forth all Copyrights, Patents and Trademarks owned or controlled by Borrower, together with a summary description and full information in respect of the filing or issuance thereof and expiration dates, if applicable, are set forth in Exhibits A, B and C, respectively, attached hereto and made a part hereof.

3.07. Validity and Enforceability of Trademarks, Patents and Copyrights. Each of the Trademarks, Patents and Copyrights is valid and enforceable, and Borrower is not presently aware of any past, present or prospective claims of any Person that any of the Trademarks, Patents and Copyrights are invalid or unenforceable, or that the use of any Trademarks, Patents and Copyrights violates the rights of any Person or of any basis for any such claims.

3.08. Title. Other than any Collateral used by Borrower pursuant to a license from any third party in connection with Borrower's IndexStream (R) service, and subject to the rights of Borrower's licensee's of its Collateral, Borrower is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Trademarks, Patents and Copyrights, free and clear of any liens, charges, security interests, assignments, pledges and encumbrances of whatsoever nature or kind and has the rights to use the same under any valid license.

ARTICLE IV - COVENANTS

Borrower hereby covenants and agrees that so long as any of the Obligations remain unsatisfied, it will comply with the following covenants:

4.01. Existence. Borrower shall preserve and maintain its corporate existence and registration in good standing under the laws of the Commonwealth of Pennsylvania. Borrower will not wind up, liquidate or dissolve itself or reorganize; transfer any interests, merge or consolidate with or into any Person; or convey, sell, assign, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets, whether now owned or hereafter acquired, to any other Person.

4.02. Removal. Borrower shall not transfer the Collateral or remove it or permit it to be removed from the location listed in the first paragraph of this Security Agreement or the

locations listed in Schedule 3.05, without at least thirty (30) days prior written notice to Lender and the prior written consent of Lender, which consent shall not be unreasonably withheld.

4.03. Change of Name. Borrower will not change its name without at least thirty (30) days prior written notice to Lender and the execution of such additional agreements, documents and instruments as Lender shall deem necessary in order to continue perfection in its Collateral.

4.04. Sale. Except for sales and dispositions of Collateral in the ordinary course of business and as otherwise permitted in the Agreement, Borrower shall not sell, transfer, lease, pledge or further encumber the Collateral or any part thereof, permit its identity to be lost, permit it to be levied upon or attached under any legal process, create any security interest therein, otherwise encumber (except that created hereby) or otherwise dispose of the same or any of Borrower's rights therein or hereunder, as the case may be.

4.05. Perfection. Borrower shall pay all reasonable costs and fees, pertaining to the filing of financing, continuation, termination statements or any other statements, documents, instruments or agreements Lender deems necessary in its sole discretion, for the perfection, amendment and continuation of its security interest in the Collateral.

4.06. Preservation of Collateral. Borrower shall faithfully preserve and protect Lender's security interest in the Collateral.

ARTICLE V - SPECIAL COVENANTS

Borrower hereby covenants and agrees that so long as any of the Obligations remain unsatisfied, it will comply with the following covenants:

5.01. Protection of Collateral. Borrower will not undertake any action or omit to take any action whereby the Trademarks, Patents or Copyrights may become abandoned, canceled, invalidated, unenforceable, avoided or avoidable. Borrower shall immediately notify Lender if Borrower knows or has reason to know of any reason why the Trademarks, Patents or Copyrights may become abandoned, canceled, invalidated, unenforceable, voided or avoidable. Borrower shall further render such assistance as Lender deems necessary, in its sole discretion, in any proceedings before the United States Patent and Trademark Office, the United States Copyright Office or the or any other Official Body to maintain such application and registration of the Trademarks, Patents and Copyrights as Borrower's exclusive property and to protect Lender's interest therein, including without limitation the filing of renewals, affidavits of use, affidavits of uncontestability and opposition, interference and cancellation proceedings.

5.02. Infringement. Borrower will promptly notify Lender if Borrower or any Affiliate learns of any use by any Person of any term or design likely to cause confusion with the Trademarks, Patents and Copyrights or of any use by any Person of any other process of product which infringes upon the Trademarks, Patents and Copyrights ("a Potential Infringement"). If requested by Lender, Borrower, at its own expense, shall join with Lender in such actions as

Lender, in its sole discretion, deems advisable for protection of Lender's interest in and to the Trademarks, Patents and Copyrights. Set forth in Schedule 5.02, attached hereto, is a complete listing of any Potential Infringement actually known to Borrower as of the date of this Agreement.

5.03. Indemnification. Borrower hereby indemnifies, defends and holds Lender harmless from and against any claim, suit, loss, damage or expense, including reasonable attorneys' fees and costs, arising out of any alleged defect in any product manufactured, promoted or sold by Borrower or any Affiliate in connection with the Trademarks, Patents and Copyrights or other manufacturer, promotion, labeling, sale or advertisement of any such product by Borrower or any Affiliate. This covenant shall survive the payment and satisfaction in full of all of the Obligations secured under the terms of this Security Agreement.

5.04. Additional Registrations. Borrower shall notify Lender in writing of the filing of any application for the registration of Trademarks, Patents and Copyrights with the United States Patent and Trademark Office, the United States Copyright Office or with any similar Official Body within thirty (30) days of such filing. Upon request of Lender, Borrower shall execute and deliver to Lender any and all assignments, agreements, instruments, documents and such other papers as may be requested by Lender, in its sole discretion, to evidence the security interest of Lender in such Trademarks, Patents and Copyrights.

5.05. Authorization to File. Borrower hereby authorizes Lender to have this or any other similar Security Agreement filed with the United States Patent and Trademark Office, the United States Copyright Office or at the offices of any other appropriate Official Body.

5.06. Power of Attorney. Borrower will, concurrent with the execution and delivery of this Security Agreement, execute and deliver to Lender Special Power of Attorney, in a form and substance satisfactory to Lender, in its sole discretion, for the implementation of the assignment, sale or other disposition of the Collateral pursuant to Lender's exercise of the rights and remedies granted to Lender hereunder upon the occurrence of an Event of Default.

5.07. Further Assurances. Borrower agrees to take any action reasonably requested by Lender to ensure the attachment, perfection and the first priority of and the ability of Lender to enforce, Lender's security interest in any and all of the Collateral, including without limitation, (a) executing and delivering and where appropriate, filing financing statements and amendments relating thereto under the Code, to the extent, if any, that Borrower's signature thereon is required therefor, (b) causing Lender's name to be noted as a secured party on any certificate of title for a titled good if such notation is a condition to attachment, perfection or priority of or ability of Lender to enforce Lender's security interest in such Collateral, (c) complying with any provision of any statute, regulation or treaty of the United States of America as to any Collateral if compliance with such provision is a condition to attachment, perfection or priority of or the ability of Lender to enforce Lender's security interest in such Collateral, (d) obtaining any governmental and other third-party consents and approvals, including without limitation any consent of any bailee, licensor, lessor or other Persons obligated on the Collateral, (e) obtaining waivers from mortgagee and landlords in a form and substance satisfactory to Lender, in its sole discretion, and (f) taking any actions required by any earlier versions of the Code or by any other

Law as applicable in any relevant Code jurisdiction or in any other Law applicable in any foreign jurisdiction.

ARTICLE VI - EVENTS OF DEFAULT

6.01. Events of Default. The occurrence of one or more of the following shall constitute, at the option of Lender, an Event of Default hereunder:

- (a). Breach of Covenants. The failure of Borrower to perform or observe any terms, conditions or covenants under this Security Agreement or any other Loan Documents to which it is a party.
- (b). Default. The occurrence of any Event of Default under the Agreement or any other Loan Documents.
- (c). Endangerment of Collateral. The loss, theft, substantial damage, destruction, endangerment, attachment, sale or encumbrance to or on any material portion of the Collateral which does not constitute an insurable event under any insurance maintained or caused to be maintained by Borrower and substantially and materially impairs Borrower's ability to conduct their businesses.

6.02. Remedies. Upon the occurrence of an Event of Default under this Security Agreement, Lender shall have the following remedies with respect to the Collateral:

- (a). Code Remedies. All of the rights and remedies of a secured party under the Code and the Uniform Commercial Code as enacted in any jurisdiction in which the Collateral may be located or as otherwise provided by all applicable Law and equity.
- (b). Rights in Loan Documents. All of the rights and remedies provided in the Agreement and the other Loan Documents, including, but not limited to, the right to declare the Obligations of Borrower, secured hereby, immediately due and payable without demand or notice of any kind.
- (c). Legal Proceedings. Institute such legal or other proceedings in the name of Borrower or Lender as Lender deems appropriate.
- (d). Protection of Collateral. Take any action in the name of Borrower or Lender as deemed necessary or desirable to protect Lender's interest in the Collateral or any other interest.
- (e). Possession of Collateral. If Lender is not already in possession of the Collateral, Lender may peaceably enter without notice or demand or process of any sort, upon the premises of Borrower to take possession, retain or dispose of the Collateral. Borrower upon demand by Lender shall assemble the Collateral and

make it available to Lender at the premises designated in the first paragraph of this Security Agreement or such other place as may be designated by Lender.

- (f). Disposition of Collateral. With or without taking possession of the Collateral, sell, lease or otherwise dispose of the Collateral at a public or private sale in accordance with the this Agreement, the Code or any other applicable Law.
- (g). Special Remedies Relating to Trademarks, Patents and Copyrights. In addition to any other remedies provided for herein, Lender may exercise the following rights and remedies with respect to the Trademarks, Patents and Copyrights:
 - (a) require that neither Borrower, nor any Affiliate, make any use of the Trademarks, Patents and Copyrights for any purpose whatsoever;
 - (b) make use of the Trademarks, Patents and Copyrights for the sale of goods, completion of work-in-process or rendering of services in connection with enforcing any other security interest granted to Lender by Borrower;
 - (c) execute and deliver on behalf of Borrower, one or more instruments of assignment of the Trademarks, Patents and Copyrights in form suitable for filing, recording or registration, with all expenses and costs, including but not limited to attorneys' fees and costs, to be due and payable by Borrower upon demand and secured hereby and by all other security granted pursuant to the terms of the Loan Documents.

6.03. Standards and Procedures for Exercising Remedies. In the event that Lender exercises any of its rights and remedies available to it under the terms of the Code, the Loan Documents or that may exist at Law or in equity, Borrower acknowledge and agrees to the following procedures and standards in connection with the exercises of those rights and remedies and further acknowledges and agrees that such standards and procedures will not be deemed to render any action or remedy of the Lender as commercially unreasonable:

- (a) Waiver. No delay or omission by Lender in exercising any right or remedy accruing upon the occurrence of an Event of Default shall, (i) impair any right or remedy, (ii) waive any Event of Default or operate as an acquiescence to the Event of Default or (iii) effect any subsequent default of the same or of a different nature.
- (b) Notices. Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, Lender shall give Borrower and any Secondary Obligor at least ten (10) Business Days prior written notice of the time and place of any public sale of the Collateral or of the time after which any private sale or other intended disposition of the Collateral is to be made.

- (c) Condition of the Collateral. Lender shall have no obligation to incur expenses to clean up or prepare the Collateral for disposition or otherwise to complete raw material or work in process into finished goods or other finished products or disposition.
- (d) Obligation to Pursue Others. Lender shall have no obligation to (i) attempt to satisfy the Obligations by collecting from any other Persons liable for the Obligations, whether as co-makers, guarantors, sureties or otherwise, and Lender may release, modify or waive any Collateral provided by any other Persons to secure any of the Obligations; (ii) obtain third party consents for access to Collateral to be disposed of, or to obtain or, if not required by other Law, to fail to obtain governmental or third party consents for the collection or disposition of Collateral to be collected or disposed of; and (iii) exercise collection remedies against account debtors or other Persons obligated on Collateral or to fail to remove liens or encumbrances on or any adverse claims against Collateral, all without effecting Lender's rights against Borrower.
- (e) Compliance With Other Laws. Lender may comply with all applicable state or federal Law requirements in connection with a disposition of the Collateral.
- (f) Warranties. Lender may sell the Collateral without giving any representations or warranties of whatsoever nature or kind, whether expressed or implied, as to the Collateral and I specifically disclaim any warranties of whatsoever nature or kind, expressed or implied, relating to title or any other warranties otherwise covered by the Code.
- (g) Retention of Persons for Disposition of Collateral. Lender may (i) exercise collection remedies against account debtors and other Persons directly or through the use of collection agencies or other collection specialist; (ii) advertise dispositions of Collateral through publications or media of general circulation, whether or not the Collateral is of a specialized nature; (iii) hire one or more professional auctioneers to assist in the disposition of Collateral, whether or not the collateral is of a specialized nature; (iv) dispose of Collateral by utilizing internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets; (v) dispose of assets in wholesale rather than retail markets; (vi) to contact Persons, whether or not in the same business as the Borrower, for expressions of interest in acquiring all or any portion of the Collateral and in connection therewith releasing and disclosing to such Persons any and all financial information, appraisals, reports, studies or other information relating to Borrower or the Collateral and in Lender's possession, whether furnished or caused to be furnished by Borrower or Guarantors to Lender or whether produced by or for Lender in connection with the Obligations; and (vii) to the extent deemed appropriate by the Secured Party, obtain the services of other brokers, investment bankers, consultants and other professionals to assist the Secured Party in the collection or disposition of any of the Collateral.

- (g) Sales on Credit. If Lender sells any of the Collateral upon credit, Borrower will be credited only with payments actually made by the purchaser, received by the Lender and applied to the indebtedness of the purchaser. In the event that any such purchaser fails to pay all or any part of the sums due in connection with the sale of the Collateral on credit, Lender may resell the Collateral and Borrower shall be credited with the proceeds of such sale.
- (h) Purchases by a Secured Party. In the event that Lender purchases any of the Collateral being sold, Lender may pay for the Collateral by crediting some or all of the Obligations of the Borrower.
- (i) Marshaling. Lender shall have no obligation to marshal any present or future collateral security (including but not limited to the Collateral) for, or other assurances of payment of, the Obligations or any of them or to resort to such collateral security or other assurances of payment in any particular order, and all of its rights and remedies hereunder and in respect of such collateral security and other assurances of payment shall be cumulative and in addition to all other rights and remedies, however existing or arising. Borrower hereby irrevocably waives the benefits of all Laws relating to marshaling or any similar concept.

Borrower acknowledge that the purpose of this Section 6.03 is to provide non-exhaustive indications of what actions or omissions by Lender would fulfill Lender's duties under the Code or other Law of the Commonwealth of Pennsylvania or any other relevant jurisdiction in Lender's exercise of remedies against the Collateral and that other actions or omissions by Lender shall not be deemed to fail to fulfill such duties solely on account of not being indicated in this Section 6.03. Without limitation upon the foregoing, nothing contained in this Section 6.03 shall be construed to grant any rights to Borrower or to impose any duties on Lender that would not have been granted or imposed by this Security Agreement or by applicable Law in the absence of this Section 6.03.

ARTICLE VII - MISCELLANEOUS.

7.01. Notices. Any notice required or permitted to be given under this Security Agreement shall be deemed to have been duly given when addressed and mailed in accordance with the Agreement to the parties at the addresses provided above.

7.02. Waivers, Etc. No delay or failure of Lender in exercising any right, power or privilege hereunder shall affect such right, power or privilege; nor shall any single or partial exercise thereof or any abandonment or discontinuance of the steps to enforce such a right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege. Rights and remedies of Lender hereunder are cumulative and not exclusive of any rights or remedies which Lender would otherwise have. Any waiver, permit, consent or approval of any kind or character on the part of Lender of any breach or default under this Security Agreement or any such waiver of any provision or condition of this Security

Agreement must be in writing and shall be effective only to the extent in such writings specifically set forth.

7.03. Attorneys' Fees. Borrower hereby agrees that in the event of enforcement of this Security Agreement or collection of the Obligations hereunder, including any actions or proceedings in bankruptcy, Lender is entitled to reasonable attorneys' fees and costs.

7.04. Survival of Warranties and Covenants. All representations, warranties, covenants and agreements of Borrower contained herein or made in writing in connection herewith shall survive the execution and delivery of this Security Agreement until the Obligations are satisfied in full.

7.05. Headings. This section and all headings contained in this Security Agreement are for reference purposes only and shall not control or affect its construction or interpretation in any respect.

7.06. Governing Law. This Security Agreement shall be governed by and construed under the laws of the Commonwealth of Pennsylvania. BORROWER HEREBY IRREVOCABLY CONSENTS TO THE NONEXCLUSIVE JURISDICTION OF THE COURT OF COMMON PLEAS OF ALLEGHENY COUNTY AND THE UNITED STATES DISTRICT COURT FOR THE WESTERN DISTRICT OF PENNSYLVANIA AND WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS UPON IT AND AGREES THAT ALL SUCH SERVICE OF PROCESS MADE BY CERTIFIED OR REGISTERED MAIL DIRECTED TO BORROWER AT THE ADDRESSES PROVIDED FOR IN THE AGREEMENT AND SERVICE SO MADE SHALL BE DEEMED TO BE COMPLETED UPON ACTUAL RECEIPT THEREOF. BORROWER WAIVES ANY OBJECTION TO JURISDICTION AND VENUE OF ANY ACTION INSTITUTED AGAINST IT IN THE COURT OF COMMON PLEAS OF ALLEGHENY COUNTY AND THE UNITED STATES DISTRICT COURT FOR THE WESTERN DISTRICT OF PENNSYLVANIA AND AGREES NOT TO ASSERT ANY DEFENSE BASED ON LACK OF JURISDICTION IN SUCH COURTS.

7.07. Binding Effect. This Security Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns and shall bind all Persons who become bound a debtors to this Security Agreement. Borrower shall not have the right to assign any of its rights or duties hereunder without the prior written consent of Lender. Lender may assign its rights and interests under this Security Agreement and upon any such assignment, Borrower shall render performance under this Security Agreement to such assignee. Borrower hereby waives and will not assert against any assignee any claims, defenses or set-offs which Borrower could have asserted against Lender, except defenses which can not be waived.

7.08. Severability. Any provision of this Security Agreement, which is held to be prohibited or unenforceable in any jurisdiction, shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

7.09. Amendment. This Security Agreement may be amended or modified only by written agreement executed in the same manner as this Security Agreement.

7.10. Counterparts. This Security Agreement may be executed in as many counterparts as may be deemed necessary or convenient, each of which shall be deemed an original, but all such counterparts shall constitute but one and the same instrument.

7.11. Lender's Lien. Nothing in this Security Agreement shall be deemed a waiver or prohibition of Lender's right or Lenders' lien of set off.

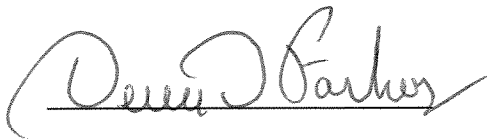
7.12. Integration. The parties hereby acknowledge that the terms and conditions of this Security Agreement were negotiated in full by both parties in good faith with the benefit of counsel and constitutes the entire contract between the parties hereto and there are no other understandings, oral or written, relating to the subject matter hereof other than those specifically incorporated herein by reference.

7.13. Jury Trial Waiver. **THE PARTIES HEREBY WAIVE ANY AND ALL RIGHTS TO A JURY TRIAL FOR ANY DAMAGES, LOSSES, CLAIMS OR CAUSES OF ACTION OF WHATSOEVER NATURE OR KIND ARISING OUT OF OR RELATED TO, DIRECTLY OR INDIRECTLY, THIS SECURITY AGREEMENT, OR ANY TRANSACTIONS CONTEMPLATED IN CONNECTION HEREWITH.**

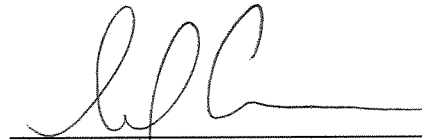
WITNESS the due execution hereof on the day and year first above written.

ATTEST:

**CONFLUENCE TECHNOLOGIES, INC., a
Pennsylvania corporation**



By:



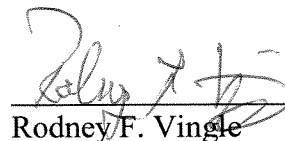
(SEAL)

Name: Mark Evans

Title: President & CEO

CITIZENS BANK OF PENNSYLVANIA

By:



(SEAL)

Rodney F. Vingle

Vice President

**EXHIBIT A
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT
BETWEEN
CONFLUENCE TECHNOLOGIES, INC.
AND
CITIZENS BANK OF PENNSYLVANIA**

Copyrighted material	Registration No.	Effective Date
FundStation v. 6.03	Unassigned; filed 3/31/05	
FundStation v. 6.0		
FundStation v. 5.02	TX 5-837-273	9/26/2003
FundStation v. 5.01	TX 5-785-033	6/16/2003
FundStation v. 5.0	TX 5-664-283	11/5/2002
FundStation v. 4.7	TX 5-377-107	4/24/2001
FundStation v. 4.6		4/24/2000

**EXHIBIT B
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT
BETWEEN
CONFLUENCE TECHNOLOGIES, INC.
AND
CITIZENS BANK OF PENNSYLVANIA**

None

**EXHIBIT C
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT
BETWEEN
CONFLUENCE TECHNOLOGIES, INC.
AND
CITIZENS BANK OF PENNSYLVANIA**

Trademark/Service Mark	Status	Reg. No.
Bisected Square Design : US Mark	Registered 1/1/2002	2,525,149
Confluence: US mark	Registered 4/23/2002	2,562,958
Confluence: EU Mark	In Progress	
Confluence Technologies: US mark	Registered 12/18/2001	2,519,420
Confluence plus Bisected Square Design	Registered 8/27/2002	2,612,318
Confluence: Canadian mark	Registered 7/6/2004	TMA 614,130
DemandPerformance: US mark	Regsstered 6/24/2003	2,729,628
FundStation: US mark	Registered 6/4/2002	2,575,158
FundStation: Canadian mark	Registered 7/16/2004	TMA 614,972
FundStation: EU mark	Registered 5/15/2001	
IndexStream: US mark	Registered 12/30/2003	2,801,072
IndexStream: EU mark	Filed 1/15/2003	
NAVFeed: US mark	Registered 10/1/2002	2,627,222
Clear Portfolio: US mark	Filed 01/05/2005	
Deliver: US mark	Filed 01/05/2005	
Achieve: US mark	Filed 01/05/2005	

**SCHEDULE 3.05
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT
BETWEEN
CONFLUENCE TECHNOLOGIES, INC.
AND
CITIZENS BANK OF PENNSYLVANIA**

None

**SCHEDULE 5.02
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT
BETWEEN
CONFLUENCE TECHNOLOGIES, INC.
AND
CITIZENS BANK OF PENNSYLVANIA**

Trademark/Service Mark	Status	Reg. No.
Bisected Square Design : US Mark	Registered 1/1/2002	2,525,149
Confluence: US mark (1)	Registered 4/23/2002	2,562,958
Confluence: EU Mark (2)	In Progress	
Confluence Technologies: US mark	Registered 12/18/2001	2,519,420
Confluence plus Bisected Square Design	Registered 8/27/2002	2,612,318
Confluence: Canadian mark	Registered 7/6/2004	TMA 614,130
DemandPerformance: US mark	Regsstered 6/24/2003	2,729,628
FundStation: US mark	Registered 6/4/2002	2,562,958
FundStation: Canadian mark	Registered 7/16/2004	TMA 614,972
FundStation: EU mark	Registered 5/15/2001	
IndexStream: US mark	Registered 12/30/2003	2,801,072
IndexStream: EU mark	Filed 1/15/2003	
NAVFeed: US mark	Registered 10/1/2002	2,627,222
Clear Portfolio: US mark	Filed 01/05/2005	
Deliver: US mark	Filed 01/05/2005	
Achieve: US mark	Filed 01/05/2005	

- (1) Borrower has engaged in discussions with Confluence Corporation, a Virginia corporation which offers technology services to non-profit entities (“Confluence-Virginia”) with respect to Confluence-Virginia’s use of a corporate logo and identifying marks which are substantially similar to the logo and marks of Borrower.
- (2) Predica-Prevoyance Dialogue du Credit Agricole (“Predica”) has submitted opposition to Borrower’s registration of the Confluence mark in the EU. Predica is a bank-owned life insurance company that has used the mark CONFLUENCE in France from at least 2001 in connection with insurance and retirement savings plans. Borrower has submitted, in reply, (i) evidence showing its use of the mark in the EU as early as 1995 and (ii) differentiation of the goods and services associated with each party’s use of the mark.