

TRADEMARK ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Collateral Assignment of Intellectual Property		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Evolvent Acquisition Corporation		07/18/2005	CORPORATION: MARYLAND
Evolvent Technologies, Inc.		07/18/2005	CORPORATION: VIRGINIA
RECEIVING PARTY DATA			
Name:	Prudent Capital I, LP		
Street Address:	c/o Prudent Management, LLC		
Internal Address:	1120 Connecticut Ave., N.W., Suite 1200		
City:	Washington		
State/Country:	DISTRICT OF COLUMBIA		
Postal Code:	20036		
Entity Type:	LIMITED PARTNERSHIP: MARYLAND		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	2903145	EVOLVENT TECHNOLOGIES, INC.	
Registration Number:	2819811	KNOWLEDGE JUNCTION	
Serial Number:	76589329	EJUNCTIONS	
CORRESPONDENCE DATA			
Fax Number:	(650)849-7400		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	6508435381		
Email:	dsanchezbentz@cooley.com		
Correspondent Name:	Diana Sanchez Bentz		
Address Line 1:	Cooley Godward LLP, 5 Palo Alto Square		
Address Line 2:	3000 El Camino Real		
Address Line 4:	Palo Alto, CALIFORNIA 94306		
NAME OF SUBMITTER:	Diana Sanchez Bentz		

CH \$90.00 2903145

Signature:	/dsb4232/
Date:	07/26/2005
Total Attachments: 9 source=Evolvent IPSA#page1.tif source=Evolvent IPSA#page2.tif source=Evolvent IPSA#page3.tif source=Evolvent IPSA#page4.tif source=Evolvent IPSA#page5.tif source=Evolvent IPSA#page6.tif source=Evolvent IPSA#page7.tif source=Evolvent IPSA#page8.tif source=Evolvent IPSA#page9.tif	

COLLATERAL ASSIGNMENT OF INTELLECTUAL PROPERTY

THIS COLLATERAL ASSIGNMENT OF INTELLECTUAL PROPERTY ("*Assignment*") is made as of this 18th day of July, 2005 between EVOLVENT ACQUISITION CORPORATION, a Maryland corporation ("*EAC*"), and EVOLVENT TECHNOLOGIES, INC., a Virginia corporation ("*ETI*") (EAC and ETI each an "*Assignor*" and collectively, "*Assignors*"), and PRUDENT CAPITAL I, LP, a Maryland limited partnership (the "*Assignee*").

RECITALS

WHEREAS, Assignors are the owners of the entire right, title and interest in and to the intellectual property described in **Exhibit A** annexed hereto and made a part hereof;

WHEREAS, Assignors, Assignee and others entered into an Investment Agreement of even date herewith ("*Investment Agreement*"), pursuant to which Assignee has agreed to make an investment in Assignors, such investment to be evidenced by, among other things, Assignor's issuance to Assignee of a certain debenture in the aggregate principal amount of Two Million Two Hundred Fifty Thousand Dollars (\$2,250,000) (the "*Debenture*"). As a condition of advancing all or a portion of such investment, Assignee requires that Assignors enter into this Assignment; and

WHEREAS, any capitalized term used herein and not otherwise defined herein shall have the meaning given to it in the Investment Agreement.

AGREEMENT

NOW THEREFORE, in consideration of the premises and the covenants herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and accepted, the undersigned parties agree as set forth below.

1. **Grant of Security Interest.** Each Assignor hereby assigns to Assignee a security interest in all of such Assignor's now-existing or hereafter acquired right, title and interest in and to the intellectual property identified in **Exhibit A** and all reissues, renewals, extensions, continuations, continuations-in-part and divisions thereof (hereinafter "*Intellectual Property*"); and any and all proceeds thereof, including, without limitation, any claims by either Assignor against third parties for infringement of the Intellectual Property (hereinafter collectively "*Collateral*").

2. **Obligations Secured.** This Assignment is made to Assignee to secure repayment of the Debenture and to secure payments and performance of all Obligations.

3. **Warranties and Covenants.**

(a) **Good Title.** All of the existing Collateral is valid and subsisting in full force and effect in its current form, such Collateral represents all of the Intellectual Property used in or necessary for the conduct of the business of the Company, and Assignors own the sole, full and clear title thereto. Assignors have the right and power to grant the assignments granted

hereunder. The Collateral is not subject to any liens, claims, mortgages, assignments, licenses, security interest or encumbrances of any nature whatsoever, except the assignment granted hereunder.

(b) No Transfer. Assignors will not assign, sell, mortgage, lease, transfer, pledge, hypothecate, grant a security interest in or lien upon, encumber, grant an exclusive or non-exclusive license relating to, or otherwise dispose of any of the Collateral without the prior written consent of Assignee to any such action, except as such action is expressly permitted hereunder.

(c) Lien Perfection. Assignors will, at Assignors' expense, perform all acts and execute, perfect, maintain, record or enforce the assignment in the Collateral or to otherwise further the provisions of this Assignment. Each Assignor hereby authorizes Assignee to execute and file one or more financing statements (or similar documents) with respect to the Collateral, signed only by Assignee.

(d) Litigation. Assignors have no actual knowledge of any rights, claims or other encumbrances that purport to preclude Assignors from conducting their respective businesses, and Assignors have no knowledge of any claim that their use of the Intellectual Property has or will violate any rights, or support any claim of infringement or other claims, of any other person or entity. Assignee may, in its sole discretion, pay any amount or do any act which Assignors fail to do or pay as required hereunder or as requested by Assignee to preserve, defend, protect, maintain, record or enforce the Obligations, the Collateral, or the assignment granted hereunder, including without limitation, filing fees, court costs, travel expenses and reasonable attorneys' fees. In the event that the Intellectual Property is or becomes the subject of any litigation, Assignee shall at its option have the sole right to control such litigation, select counsel, determine whether settlement shall be offered or accepted, determine and negotiate all settlement terms and be indemnified by Assignors for all costs of litigation and settlement including, without limitation, all costs, expenses and reasonable attorneys' fees. Assignors will be liable to Assignee for any payments under this paragraph which shall be deemed reasonable expenses under the terms of the Debenture.

(e) No Other Patents/Trademarks; No Pending Applications. As of the date hereof, Assignors have no patents, trademarks or servicemarks issued by, or the subject of pending applications in, the United States Patent and Trademark Office or any similar office or agency in the United States or any other country, other than that described in **Exhibit A** annexed hereto.

(f) No Subsequent Applications. Assignors shall not file any application for the issuance of a patent or trademark with the United States Patent and Trademark Office or any similar office or agency in the United States or any other country, unless Assignors have by prior written notice informed Assignee of such action and obtained consent thereto (which consent shall not be unreasonably withheld or delayed). Upon request of Assignee, Assignors shall execute and deliver to Assignee any and all assignments, agreements, instruments, documents and such other papers as may be requested by Assignee to effect a collateral assignment of such application to Assignee.

(g) **No Abandonment.** Assignors have not abandoned any pending patent or trademark application and Assignors will not do any act, nor omit to do any act, whereby the patents or trademarks may become abandoned or unenforceable. Assignors shall notify Assignee immediately if they know or have reason to know of any reason why any application, trademark or patent may become abandoned, invalidated or the subject of any suit.

(h) **Maintenance.** Assignors will render any assistance necessary to Assignee without cost in any proceeding before the United States Patent and Trademark Office or any similar office or agency in the United States or any other country to maintain each application and Intellectual Property, including, without limitation, filing of renewals and paying annuities.

(i) **Notify.** Assignors will promptly notify Assignee if Assignors (or Affiliate or subsidiary thereof) learns of any use by any person of any infringement of the Intellectual Property. If requested by Assignee, Assignors, at Assignors' expense, shall join with Assignee in such action as Assignee, in Assignee's discretion, may deem advisable for the protection of Assignee's interest in and to the Intellectual Property.

(j) **Indemnification.** Each Assignor, jointly and severally, assumes all responsibility and liability arising from the use of Intellectual Property. Each Assignor, jointly and severally, hereby indemnifies and holds Assignee harmless from and against any claim, suit, loss, damage or expense (including attorneys' fees) arising out of any alleged defect in any product manufactured, promoted or sold by either Assignor (or any Affiliate or subsidiary thereof) in connection with any Intellectual Property or out of the manufacture, promotion, labeling, sale or advertisement of any such product by Assignors (or any Affiliate or subsidiary thereof).

4. **Remedies of Assignee.** Upon an Event of Default and in addition to all other rights and remedies of Assignee, whether provided under law or equity or otherwise, Assignee shall have the following rights and remedies which may be exercised without notice to, or consent by, Assignors except as such notice or consent is expressly provided for herein.

(a) **Stop Use.** Assignee may require by written notice that neither Assignors nor any Affiliate or subsidiary of Assignors make any use of any patented inventions or the marks subject hereto for any purpose whatsoever.

(b) **Licenses.** Upon ten (10) days' notice to Assignors, Assignee may grant such license or licenses relating to the Collateral for such term or terms, on such conditions, and in such manner, as Assignee shall in its sole discretion deem appropriate. Such license or licenses may be general, special or otherwise, and may be granted on an exclusive or nonexclusive basis throughout the United States of America, its territories and possessions and all foreign countries.

(c) **Sale.** Upon ten (10) days' prior notice to Assignors, Assignee may assign, sell or otherwise dispose of the Collateral or any part thereof, either with or without special conditions or stipulations, but subject to the Applicable UCC. Assignee shall have the power to buy the Collateral or any part thereof, and Assignee shall also have the power to execute

assurances and perform all other acts which Assignee may, in Assignee's sole discretion, deem appropriate or proper to complete such assignment, sale or disposition.

(d) Power of Attorney. In addition to the foregoing, in order to implement the assignment, sale or other disposition of any of the Collateral pursuant to Subparagraph 4(b) hereof, Assignee may at any time execute and deliver on behalf of each Assignor, one or more instruments of assignment of the Collateral (or application, letters patent or recording relating thereto), in form suitable for filing, recording or registration. Each Assignor, jointly and severally, agrees to pay when due all reasonable costs incurred in any such transfer of the Collateral, including, but not limited to, any taxes, fees and reasonable attorneys' fees.

(e) Application of Proceeds; Deficiency. Assignee may first apply the fees or proceeds actually received from any such license, assignment, sale or other disposition of Collateral to the reasonable costs and expenses thereof, including, without limitation to, reasonable attorneys' fees and all reasonable legal, travel and other expenses which may be incurred by Assignee. Thereafter, Assignee shall apply any remaining proceeds to the Obligations. Assignors shall remain liable to Assignee for any expenses or Obligations remaining unpaid after the application of such proceeds, and Assignors will pay Assignee on demand any such unpaid amount, together with interest at the interest rate set forth in the Debenture.

(f) Trade Secrets. In the event that any such license, assignment, sale or other disposition of the Collateral (or any part thereof) is made after the occurrence of an Event of Default, Assignors shall supply to Assignee or Assignee's designee, Assignors' knowledge and expertise relating to the manufacture and sale of Assignors' products according to the patented inventions, if any, Assignors' customer lists, and other records relating to the distribution of Assignors' products.

(g) Non-Exclusive Remedies. Nothing contained herein shall be construed as requiring Assignee to take any such action at any time. All of Assignee's rights and remedies, whether provided under law, the Obligations, this Assignment or otherwise shall be cumulative and none is exclusive. Such rights and remedies may be enforced alternatively, successively or concurrently.

5. Miscellaneous.

(a) Satisfaction. Upon the satisfactory completion of all the terms and conditions of this Assignment and the Obligations and upon payment in full of all monies due thereunder, Assignee will execute a re-assignment of the Intellectual Property listed in **Exhibit A** and deliver that re-assignment to Assignors for filing by Assignors, and execute and deliver for filing by Assignor a UCC-3 Termination Statement, at Assignors' expense.

(b) No Waiver. Any failure or delay by Assignee to require strict performance by Assignors of any of the provisions, warranties, terms and conditions contained herein or in any other agreement, document or instrument, shall not affect Assignee's right to demand strict compliance and performance therewith, and any waiver of any default shall not waive or affect any other default, whether prior or subsequent thereto, and whether of the same

or of a different type. None of the warranties, conditions, provisions, and terms contained herein or in any other agreement, document or instrument shall be deemed to have been waived by any act or knowledge of Assignee, its agents, officers or employees, but only by an instrument in writing, signed by an officer of Assignee and directed to Assignors, specifying such waiver.

(c) Notice. All notices, requests and demands to or upon the respective parties hereto shall be deemed to have been duly given or made: if by hand, immediately upon delivery; if by telex or telegram, immediately upon sending; if by Federal Express, express mail or any other overnight delivery service, one day after dispatch; and if mailed by certified mail, return receipt requested, five days after mailing. All notices, requests and demands are to be given or made to the respective parties at the following addresses (or to such other address as either party may designate by notice in accordance with the provisions of this paragraph):

If to Assignors: Evolvent Technologies Inc.
511 Leesburg Pike, Suite 506
Falls Church, Virginia 22401

With a copy to: Whiteford, Taylor and Preston, L.L.P.
Seven Saint Paul Street
Baltimore, Maryland 21202
Attention: William Davidow

If to Assignee: Prudent Capital I, LP
c/o Prudent Management, LLC
1120 Connecticut Avenue, N.W.
Suite 1200
Washington, DC 20036
Attention: Steven J. Schwartz, Manager

With a copy to: Cooley Godward LLP
One Freedom Square
Reston Town Center
11951 Freedom Drive
Reston, VA 20190
Attention: Thomas R. Salley

(d) Severability; Captions. In the event that any provision hereof shall be deemed to be invalid by any court, such invalidity shall not affect the remainder of this Assignment, which shall be deemed severable. The captions and paragraph headings herein shall not be considered part of the this Assignment.

(e) Parties; Changes. This Assignment shall be binding upon and for the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and assigns. No provision hereof shall be modified, altered or limited except by a written instrument expressly referring to this Assignment signed by the party to be charged thereby.

(f) **Choice of Law.** The validity, interpretation and effect of this Assignment shall be governed by the laws of the State of Maryland without regard to its rules for conflicts of law.

(g) **No Marshalling.** Notwithstanding the existence of any other security interests held by Assignee or by any other party, assignee shall have the right to determine the order in which any or all of the Collateral shall be subjected to the remedies provided herein. Assignee shall have the right to determine the order in which any or all portions of the Obligations are satisfied from the proceeds realized upon the exercise of the remedies provided herein. Assignors, any party who becomes liable for Assignors' obligations and covenants under this Assignment, and any party who now or hereafter acquires a security interest in the Collateral, or any portion thereof, hereby waives any and all right to require the marshalling of assets in connection with the exercise of any of the remedies permitted by applicable law or provided herein.

(h) **Counterparts.** This Assignment may be executed by the parties in one or more counterparts, each of which shall be binding against the signatory and all of which taken together shall constitute one instrument.


[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Assignment of Intellectual Property as of the day and year first above written.

"ASSIGNORS":


EVOLVENT ACQUISITION CORPORATION,
a Maryland corporation

Witness: 

By: 
Name: Bill W. Oldham
Title: President

EVOLVENT TECHNOLOGIES, INC.
a Maryland corporation

Witness: 

By: 
Name: Bill W. Oldham
Title: President

"ASSIGNEE":

PRUDENT CAPITAL I, LP,
a Maryland limited partnership

By: Prudent Management, L.L.C.,
a Maryland limited liability company,
its General Partner

Witness: _____

By: _____
Steven J. Schwartz, Manager

IN WITNESS WHEREOF, the parties hereto have executed this Assignment of Intellectual Property as of the day and year first above written.

"ASSIGNORS":

EVOLVENT ACQUISITION CORPORATION,
a Maryland corporation

Witness: _____

By: _____
Name: _____
Title: _____

EVOLVENT TECHNOLOGIES, INC.
a Maryland corporation

Witness: _____

By: _____
Name: _____
Title: _____

"ASSIGNEE":

PRUDENT CAPITAL I, LP,
a Maryland limited partnership

By: Prudent Management, L.L.C.,
a Maryland limited liability company,
its General Partner

Witness: _____

By:  _____
Steven J. Schwartz, Manager

EXHIBIT A
INTELLECTUAL PROPERTY
TRADEMARKS

Mark	Registration/ Application Number	Registration/ Application Date
EVOLVENT TECHNOLOGIES, INC.	2903145	11/16/2004
KNOWLEDGE JUNCTION	2819811	03/02/2004
EJUNCTIONS	76589329	04/28/2004