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
Systems & Software, Inc.		08/04/2005	CORPORATION: VERMONT

RECEIVING PARTY DATA

Name:	Bank of America, N.A.
Street Address:	69 State Street
City:	Albany
State/Country:	NEW YORK
Postal Code:	12207
Entity Type:	INC. ASSOCIATION:

PROPERTY NUMBERS Total: 4

Property Type	Number	Word Mark
Registration Number:	2811398	ENQUESTA UTILITY SUITE
Registration Number:	2781325	THE COMBINATION IS THE SOLUTION
Registration Number:	2843615	SYSTEMS & SOFTWARE
Registration Number:	2563717	MUPS MUNICIPAL & UTILITY PACKAGE SOFTWARE

OP $115.00 2811398

CORRESPONDENCE DATA

Fax Number: (518)472-1227
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: (518) 472-1224
Email: kandrews@honenwood.com
Correspondent Name: Katie Andrews
Address Line 1: 126 State Street, 5th Floor
Address Line 4: Albany, NEW YORK 12207

NAME OF SUBMITTER:	Jeffrey B. Schwartz
Signature:	/Jeffrey B. Schwartz/

Date:	08/25/2005

Total Attachments: 16
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SECURITY AGREEMENT

THIS SECURITY AGREEMENT (the "Security Agreement") made as of the 4th day of August, 2005, by **SYSTEMS & SOFTWARE, INC.**, a Vermont corporation having its principal place of business at 401 Watertower Circle, Colchester, Vermont, 05446 (the "Borrower"), for the benefit **BANK OF AMERICA, N.A.**, a national banking association organized and existing under the laws of the United States of America having an office located at 69 State Street, Albany, New York 12207 (the "Bank").

RECITALS:

WHEREAS, Borrower has entered into that certain Loan Agreement dated as the date hereof (as it may be modified from time to time, the "Loan Agreement"), under which Bank, subject to the terms and conditions therein, has made and will make a loan or otherwise extend credit to Borrower; and

WHEREAS, it is a condition precedent to Bank's making, amending and/or extending such loan that Borrower executes and delivers to Bank this security agreement.

NOW, THEREFORE, in consideration of the premises and the mutual promises and covenants hereinafter set forth, the Borrower and the Bank hereby agree as follows:

AGREEMENT:

Section 1. Definitions and Rules of Construction. As used in this Security Agreement, the following terms shall have the following meanings and/or interpretations (any references to any person or entity shall be construed in the masculine, feminine or neuter, singular or plural, as the context may require):

"Account Debtor" means any party obligated to make payments under any Account, General Intangible, Instrument of Chattel Paper, including any "account debtor" as defined in the UCC.

"Collateral" means all of the Borrower's following property, wherever located and whether now owned or existing or hereafter acquired or arising: (a) all of the Borrower's (i) equipment, machinery, inventory, vehicles, tools and dies, furniture and fixtures, all attachments, accessions and property now or hereafter affixed thereto or used in connection therewith, and all substitutions and replacements thereof; and (ii) books, records and other property relating to the foregoing; (b) all of the Borrower's: (i) accounts, contract rights, general intangibles, chattel paper, documents and instruments as such terms are defined in the UCC, including, without limitation, all present and future choses in action and reversionary interests in property rights of the Borrower, and all obligations for the payment of money arising out of the Borrower's sale of goods or rendition of services, including, without limitation, all such accounts and obligations arising from the sale of goods or rendition of services by others which accounts have been purchased by or assigned to the Borrower (collectively, "Accounts"); (ii) rights, remedies, security and liens in, to and in respect of the Accounts, including, without limitation, rights of stoppage in transit, replevin, repossession and reclamation and other rights and remedies of an unpaid vendor, lienor or secured party, guaranties or

other contracts of suretyship with respect to the Accounts, deposits or other security for the obligation of any debtor or obligor in any way obligated on or in connection with any Account, and credit and other insurance; (iii) right, title, and interest in, to and in respect of all goods relating to, or which by sale have resulted in, Accounts, including, without limitation, all goods described in invoices or other documents or instruments with respect to, or otherwise representing or evidencing, any Account, and all returned, reclaimed or repossessed goods; (iv) books, records, ledger cards, computer programs and other property and general intangibles at any time evidencing or relating to the Accounts; and (v) other general intangibles of every kind and description, including, without limitation, rights in trademarks, tradenames, service marks, trade secrets, copyrights and patents, and Federal, State and local tax refund claims of all kinds; (c) all of the Borrower's other property and assets, without limitation and (d) all of the Borrower's right, interest or title to any and all products and proceeds of any of the foregoing, in any form (including, without limitation, any insurance proceeds and claims by the Borrower against third parties for loss or damage to or destruction of any or all of the foregoing property and proceeds of proceeds); provided however, that the pledge and grant of a lien and security interest as provided herein shall not extend to any Equipment subject to a purchase money security interest or equipment lease ("Encumbered Equipment"), Contract, General Intangibles, Instrument, License or Chattel Paper in which any Grantor has any right, title or interest if and to the extent such Encumbered Equipment, Contract, General Intangibles, Instrument, License or Chattel Paper which is subject to a Permitted Security Interest, contractual provision or other restriction on assignment permitted under the Credit Agreement such that the creation of a security interest in the right, title or interest of such Grantor therein would be prohibited and would, in and of itself, cause or result in a default thereunder enabling another Person party to such Encumbered Equipment purchase contract or lease, Contract, General Intangibles, Instrument, License or Chattel Paper to enforce any remedy with respect thereto (the "Excluded Property"); provided that the foregoing exclusion shall not apply if (i) such prohibition has been waived or such other Person has otherwise consented to the creation hereunder of a security interest in such Encumbered Equipment, Contract, General Intangibles, Instrument, License or Chattel Paper or (ii) such prohibition would be rendered ineffective pursuant to Section 9-406, 9-407 or 9-408 of Article 9 of the Uniform Commercial Code, as applicable and as then in effect in any relevant jurisdiction, or any other applicable law (including the Bankruptcy Code) or principles of equity; provided further that immediately upon the ineffectiveness, lapse or termination of any such provision, such Grantor shall be deemed to have granted a security interest in, all its rights, title and interests in and to such Encumbered Equipment, Contract, General Intangibles, Instrument, License or Chattel Paper as if such provision had never been in effect; and provided further that the foregoing exclusion shall in no way be construed so as to limit, impair or otherwise affect Agent's unconditional continuing security interest in and to all rights, title and interests of such Grantor in or to any payment obligations or other rights to receive monies due or to become due under any such Encumbered Equipment, Contract, General Intangibles, Instrument, License or Chattel Paper and in any such monies and other proceeds of such Encumbered Equipment, Contract, General Intangibles, Instrument, License or Chattel Paper.

"Equipment" means any "equipment" as defined in the UCC, and in any event includes all machinery, equipment, furnishings, fixtures and vehicles, and all additions, substitutions and replacements for any of the foregoing, together with all attachments, components, parts, equipment and accessories installed hereon or affixed thereto.

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"Event of Default" means each and every event specified in Section 6 of this Agreement.

"Excluded Accounts" means payroll accounts (which have a zero balance except as funded to make payroll), benefit accounts (such as health care accounts and flexible spending) and tax deposit accounts.

"General Intangibles" means "general intangibles" as defined in the UCC and also includes: insurance refund claims; insurance claims and proceeds; tort claims and proceeds; tax refund claims and tax refunds; patents, trademarks, trade names, service marks, copyrights and applications for any of the foregoing; licenses, permits and agreements of any type, by which Borrower now or hereafter uses, possesses or has authority to use or possess property of others, or by which others now or hereafter use, possess or have authority to use or possess any of Borrower's property; all licenses, permits, and consents of any type; and all computer software, including source codes and documentation.

"includes" and "including" are not limiting.

"Indebtedness" shall mean all items that in accordance with GAAP would be included in determining total liabilities as shown on the liability side of a balance sheet as at the date as of which debt is to be determined, or to which reference should be made by footnotes thereto, but also includes reimbursement obligations, guaranties, endorsements (other than endorsements for collection or deposit in the ordinary course of business), and other contingent obligations in respect of, or to purchase or otherwise acquire or advance funds on account of or otherwise service, obligations of others.

"Inventory" means "inventory" as defined in the UCC, and includes all products thereof, and substitutions, replacements, additions, or accessions thereto.

"Loan Documents" shall mean this Agreement, the Loan Agreement, the Notes, any documentation executed and delivered in connection with any SWAP agreement, interest rate management/risk product and any other ancillary documentation which is required to be or is otherwise executed by Borrower and delivered to the Bank in connection with the Loan Agreement, or at anytime after the date hereof (excluding agreements required pursuant to cash management or deposit accounts).

"Obligations" is used herein in its most comprehensive sense and includes all loans and any and all other advances, Indebtedness, obligations, covenants, undertakings and liabilities of Borrower to Bank and its affiliates under the Loan Documents, heretofore, now, or hereafter made, incurred, or created, whether voluntary or involuntary and however arising, absolute or contingent, liquidated or unliquidated, determined or undetermined, whether or not same are from time to time reduced or extinguished and thereafter increased or incurred, whether Borrower may be liable individually or jointly with others, and whether or not presently contemplated by the parties on the date hereof. "Obligations" also includes all costs and expenses Bank may incur to obtain, preserve and enforce its Security Interest, collect the Obligations, and maintain and preserve Collateral (including taxes, assessments, insurance premiums, repairs, reasonable attorneys' fees, rent, storage costs and expenses of sale).

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"Proceeds" means all cash and non-cash "proceeds" as defined in the UCC, and includes (a) proceeds of any insurance, indemnity, warranty or guaranty payable to Bank or Borrower from time to time with respect to any Collateral, (b) payments in any form made or due and payable to Bank or Borrower in connection with any requisition, confiscation, condemnation, seizure or forfeiture of any Collateral or any proceeds thereof, and (c) all other amounts paid or payable under or in connection with any Collateral, including interest, dividends and refunds.

"Security Interest" includes any lien, charge, mortgage, pledge, collateral assignment, assignment, or other encumbrance, retained title, or security interest, whether created or arising voluntarily, involuntarily or by operation of law.

"UCC" means the Uniform Commercial Code as in effect on the date hereof in the State of New York.

The following terms have the meanings assigned to them in Article 9 of the UCC: Accounts, Chattel Paper, Documents, Fixtures, Goods, Instruments, Securities. Any capitalized term not otherwise defined herein shall have the meaning ascribed to it in the Loan Agreement.

Section 2. Representations and Warranties. As a material inducement to Bank to make the Loans to the Borrower, Borrower represents and warrants to Bank as follows, in addition to the representations and warranties contained in the Loan Agreement:

Section 2.1 Collateral. Borrower is and shall remain the owner of or have such other rights in, as appropriate, its properties, free and clear of all Security Interests, except for (a) the Security Interest to Bank, (b) Security Interests as permitted by the Loan Agreement. Except for such permitted Security Interests, Borrower will defend its properties against all claims and demands of all persons at any time claiming an interest therein. All Collateral is and shall remain in good working order and repair.

Section 2.2 Compliance with Laws; Payment of Taxes. Borrower is in compliance with all applicable statutes, regulations, ordinances, court decrees, or other directives of the United States of America, and all states, counties, municipalities, and agencies with respect to the sale of their products, the rendition of its services, and/or the conduct of its business. Without limiting the foregoing, the Borrower and its Subsidiaries, have filed or caused to be filed within applicable grace or extension periods all income tax and other material federal, state and local tax and similar returns which are required to be filed, and has paid or caused to be paid all taxes as shown on said returns or on any assessment received by them in writing, to the extent that such taxes have become due, except as being contested in good faith. The Borrower has no knowledge of any claims for taxes upon its or any Subsidiaries', assets or properties, now owned.

Section 2.3 Accuracy and Completeness of Statements. No representation, warranty, or statement by Borrower contained herein or in any certificate or other document furnished by Borrower contains or at the time of delivery shall contain any untrue statement of material fact, or omit at the time of delivery a material fact necessary to make it not misleading in light of the circumstances when made and as of the time made, when taken as a whole with all other statements.

Section 2.4 Names; Locations; Offices. The address of the principal place of business of

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Borrower is Borrower's address shown above, and all (i) of Borrower's other places of business, if any, and (ii) other locations where Collateral is kept, are reflected on Schedule A attached hereto. Borrower shall keep all of its books and records at their principal place of business. Borrower has not changed its name, been the surviving entity in a merger or acquired any business except as is reflected on Schedule B attached hereto.

Section 2.5 Materiality of Excluded Property. The value of the Excluded Property does not represent a material portion of Borrower's assets and property. For the purpose of this Section 2.5, Borrower's assets and property shall exclude goodwill.

Section 2.6 Reaffirmation and Continuing Nature of Representations and Warranties. These representations and warranties shall be of a continuing nature and shall survive the termination of this Agreement and full payment and performance of the Obligations. They shall also be deemed to be repeated whenever Borrower makes a request for an extension of credit from Bank.

Section 3. Grant of Security Interest. To secure the payment and performance of the Obligations, Borrower hereby grants to Bank a continuing Security Interest in the Collateral.

Section 4. Covenants. So long as any Obligations other than contingent and indemnification obligations remain outstanding, and in addition to the covenants contained in the Loan Agreement, Borrower agrees that, unless Bank shall otherwise consent in writing in advance:

Section 4.1 Maintenance of Collateral. Borrower shall take adequate care of the Collateral and maintain it in good working order and repair (subject to normal wear and tear and casualty loss). Borrower shall notify Bank of any material change occurring in or to any Collateral or in any fact or circumstance warranted or represented by Borrower to Bank, or if any Event of Default occurs.

Section 4.2 Inspection. Borrower will permit the Bank, and/or its representatives, at least one (1) time during each calendar year to enter any location where the Borrower conducts business or keep any assets which are Collateral for the transaction contemplated by this Loan Agreement, to perform a detailed examination and audit of the Borrower's books, records and physical assets. The Borrower shall pay all costs and expenses incurred by the Bank in connection with conducting one examination and audit per year. The Bank shall provide reasonable advance notice before any examination or audit is conducted, and the Borrower shall provide the Bank uninhibited access during the Borrower's normal business hours at such location to all information requested during such examination or audit, make copies or extracts from the Borrower's books and records, and discuss Borrower's assets and affairs with Borrower and its accountants.

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Section 4.3 Fixtures and Accessions. Borrower shall not allow any Collateral to become affixed to real estate (unless mortgaged to bank), become an accession to other Goods or become part of a product or mass (that is not Collateral), without first providing Bank with all waivers and consents Bank deems necessary to make its Security Interest therein valid against, and superior to, the rights of all parties holding interests in the real estate or other Goods.

Section 4.4 Security Interests. Borrower shall not grant, or permit to exist a Security Interest upon any of its assets or property, real or personal, tangible or intangible, now owned or hereafter acquired, except: (a) Security Interests in favor of Bank and (b) Security Interests as permitted by the Loan Agreement.

Section 4.5 Conduct of Business. Except as permitted in the Loan Agreement, Borrower will not: (a) move any Collateral from its present locations; or (b) sell, lease, transfer, or otherwise dispose of all or any substantial part of its assets (except for Inventory in the ordinary course of business); or (c) dissolve, merge or consolidate with or into any corporation, or otherwise change its identity or corporate structure; or (d) change its corporate name or the use of any trade names; or (e) change its principal place of business.

Section 4.6 Insurance. Borrower will maintain insurance as required by the Loan Agreement. Borrower shall furnish Bank with proof of insurance and policies evidencing compliance therewith as required by the Loan Agreement.

Section 4.7 Further Assurances. Borrower shall execute such documents and instruments, and perform such acts (including but not limited to: at the request of the Bank the Borrower will obtain necessary authorization(s) to conduct business in such states where the Borrower is deemed to be doing business under the laws of those states, and the laws of such states deny creditors access to their courts in the absence the creditor's qualification to transact business therein and do not allow cure by subsequent filings), and pay such sums (including taxes, assessments, insurance premiums, repairs, counsel fees, rent, storage costs and expenses of sale), as Bank may request to implement the provisions hereof, to protect and preserve the Collateral, and to perfect and protect Bank's Security Interest in the Collateral. Such actions include, but are not limited to the following:

(a) Collateral in the Possession of a Bailee - If any goods are at any time in the possession of a bailee, the Borrower shall promptly notify the Bank thereof and, if requested by the Bank, shall promptly obtain an acknowledgement from the bailee, in form and substance reasonably satisfactory to the Bank, that the bailee holds such Collateral for the benefit of the Bank and shall act upon the instructions of the Bank, without the further consent of the Borrower. The Bank agrees with the Borrower that the Bank shall not give any such instructions unless an Event of Default has occurred and is continuing or would occur after taking into account any action by the Borrower with respect to the bailee.

(b) Commercial Tort Claims - If the Borrower shall at any time hold or acquire a commercial tort claim, the Borrower shall immediately notify the Bank of the details thereof and grant to the Bank in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance satisfactory to the Bank.

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(c) Deposit Accounts - For each deposit account that the Borrower at any time open or maintain, (other than an Excluded Account) the Borrower shall, at the Bank's request and option, pursuant to an agreement in form and substance reasonably satisfactory to the Bank cause the depositary bank to agree to comply at any time with instructions from the Bank to such depositary bank directing the disposition of funds from time to time credited to such deposit account, without further consent of the Borrower. The Bank agrees with the Borrower that the Bank shall not give any such instructions or withhold any withdrawal rights from the Borrower, unless an Event of Default has occurred and is continuing. The provisions of this paragraph shall not apply to (i) any deposit account for which the Borrower, the depositary bank and the Bank have entered into a cash collateral or other custodial agreement specially negotiated among the Borrower, the depositary bank and the Bank for the specific purpose set forth therein or (ii) deposit accounts for which the Bank is the depositary.

(d) Electronic Chattel Paper - If the Borrower at any time holds or acquires an interest in any electronic chattel paper, the Borrower shall promptly notify the Bank thereof and, at the request of the Bank, shall take such action as the Bank may reasonably request to vest in the Bank control under the UCC of such electronic chattel paper. The Bank agrees with the Borrower that the Bank will arrange, pursuant to procedures satisfactory to the Bank and so long as such procedures will not result in the Bank's loss of control, for the Borrower to make alterations to the electronic chattel paper, unless a Default has occurred and is continuing or would occur after taking into account any action by the Borrower with respect to such electronic chattel paper.

(e) Letter of Credit Rights - If the Borrower is at any time a beneficiary under a letter of credit, now or hereafter issued in favor of the Borrower, the Borrower shall, to the extent permitted under the agreement with the beneficiary of the letter of credit, promptly notify the Bank thereof and, at the request and option of the Bank, the Borrower shall, pursuant to an agreement in form and substance satisfactory to the Bank, either (i) arrange for the issuer of such letter of credit to consent to an assignment to the Bank of the proceeds of any drawing under the letter of credit or (ii) arrange for the Bank to become the transferee beneficiary of the letter of credit, with the Bank agreeing, in each case, that the proceeds of any drawing under the letter to credit are to be applied as provided in the Loan Agreement.

(f) Investment Property - If the Borrower shall at any time hold or acquire any certificated securities, the Borrower shall forthwith endorse, assign and deliver the same to the Bank, accompanied by such instruments of transfer or assignment duly executed in blank as the Bank may from time to time specify. If any securities now or hereafter acquired by the Borrower are uncertificated and are issued to the Borrower directly by the issuer thereof, the Borrower shall immediately notify the Bank thereof and, at the Bank's request and option, pursuant to an agreement in form and substance satisfactory to the Bank, cause the issuer to agree to comply with instructions from the Bank as to such securities, without further consent of the Borrower. If any securities, whether certificated or uncertificated, or other investment property now or hereafter acquired by the Borrower are held by the Borrower through a securities intermediary, the Borrower shall immediately notify the Bank thereof and, at the Bank's request and option, pursuant to an agreement in form and substance satisfactory to the Bank, either (a) cause such securities intermediary to agree to comply with

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instructions from the Bank to such securities intermediary as to such securities or other investment property, without further consent of the Borrower or (b) in the case of financial assets or other investment property held through a securities intermediary, arrange for the Bank to become the entitlement holder with respect to such investment property, with the Borrower being permitted, only with the consent of the Bank, to exercise rights to withdraw or otherwise deal with such investment property. The Bank agrees with the Borrower that the Bank shall not give any such instructions or directions, and shall not withhold its consent to the exercise of any withdrawal or dealing rights by the Borrower, unless an Event of Default has occurred and is continuing, or, after giving effect to any such investment and withdrawal rights not otherwise permitted by the Loan Agreement, would occur.

(g) Promissory Notes and Tangible Chattel Paper - If the Borrower shall at any time hold or acquire any promissory notes or tangible chattel paper, the Borrower shall forthwith endorse, assign and deliver the same to the Bank, accompanied by such instruments of transfer or assignment duly executed in blank as the Bank may from time to time specify.

Section 5. Rights and Remedies. Bank may at any time or from time to time, without waiving any rights upon the occurrence of any Event of Default and without relieving Borrower of any obligations to Bank hereunder or otherwise or to any third party:

Section 5.1 Before or after the occurrence of any Event of Default: (1) file such financing statements with respect hereto, with or without Borrower's signature, or a photocopy of this Agreement in substitution for a financing statement, as Bank may deem appropriate and to execute in Borrower's name such financing statements and amendments thereto and continuation statements which may require Borrower's signatures; (2) notify Account Debtors of Bank's Security Interest; (3) contact Account Debtors directly to verify information furnished by Borrower; (4) release Collateral in its possession to Borrower, temporarily or otherwise, without releasing its rights therein and (5) set off, without notice to Borrower, any and all deposits or other sums at any time or times credited by or due from Bank to Borrower, whether in a special account or other account or represented by a certificate of deposit (whether or not matured), against any or all Obligations then due and whether other security held by Bank is deemed by it to be adequate.

Section 5.2 Upon the occurrence and during the continuation of any Event of Default: (1) take possession of the Collateral, and for that purpose Bank may, so far as Borrower can give authority therefor, enter upon and/or remain upon any premises on which the Collateral may be situated and sell, liquidate or collect Collateral on the premises or remove same therefrom; (2) require Borrower to assemble any or all Collateral at such location or locations within the state(s) of Borrower's principal office(s) or at such other locations as Bank may designate; (3) sell, pledge, assign, sue for, collect, compromise payment of, or make any other agreement with respect to any Collateral in Borrower's or Bank's name, make any other disposition of any Collateral, which disposition may be for cash, credit or any combination thereof, and Bank may purchase any Collateral at public or (if permitted by law) private sale, and in lieu of actual payment of any purchase price, may set off the amount of the price against the Obligations; (4) execute, deliver and record, in connection with any sale or other disposition of any Collateral, endorsements, assignment or other instruments of conveyance or transfer with respect to such Collateral; (5) notify the post office authorities to change the address for delivery of mail of Borrower to an address designated by

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Bank and receive, open, and dispose of all mail addressed to Borrower; (6) terminate Borrower's authority to sell, lease, otherwise transfer, manufacture, process, assemble or furnish under contracts of service any Inventory or other Collateral as to which such permission has been given; (7) notify Account Debtors of Bank's Security Interest and/or to make payments directly to Bank (after which, any payments Borrower receive shall be held in trust for Bank, not commingled with any other property, and shall forthwith be turned over to Bank, with any necessary endorsements and assignments); (8) endorse the name of Borrower upon any instruments of payments (including payments make under any policy of insurance) that may come into the possession of Bank in full or part payment of any amount owing to Bank; (9) take control of Proceeds and use them to reduce any part of the Obligations; and, (10) take any action Borrower is required to take or otherwise necessary to obtain, preserve, and enforce this Security Interest, and maintain and preserve the Collateral, without notice to Borrower, and add costs of same to the Obligations, which shall be payable on demand and until paid shall accrue interest, at the option of the Bank, bear interest at a rate which is four (4) percentage points per annum greater than the Prime Rate.

Section 5.3 Remedies for Bank's Benefit Only. The rights and powers conferred on Bank hereunder are solely to protect its interests in the Collateral and shall not impose any duty upon it to exercise any such powers. Bank shall be accountable only for the amounts that it actually receives as a result of the exercise of such powers and neither it nor any of its officers, directors, employees or agents shall be responsible to Borrower for any act or failure to act, except for Bank's own or its agents', employees' or officers' gross negligence, bad faith, fraud or willful misconduct. Without limiting any of the foregoing, Bank shall have no duty as to the collection or protection of the Collateral or any income thereon, nor as to the preservation of rights against prior parties, nor as to the preservation of any rights pertaining thereto.

Section 5.4 Remedies Cumulative. All rights and remedies of Bank with respect to the Obligations or the Collateral shall be cumulative and may be exercised singularly, alternatively, successively or concurrently at such time or at such times as Bank deems expedient.

Section 5.5. Power of Attorney. Borrower hereby irrevocably constitutes and appoints Bank and any officer or agent thereof, upon the occurrence and continuation of an Event of Default with full power of substitution, as its true and lawful attorneys-in-fact with full irrevocable power and authority in the place and stead of Borrower or in Bank's own name, for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all documents and instruments that may be necessary or desirable to accomplish the purposes of this Agreement, granting to Bank, as the attorney-in-fact of Borrower, full power of substitution and full power to do any and all things necessary to be done in and about the premises as fully and effectually as Borrower might or could do but for this appointment, and hereby ratifying all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof. This power of attorney is coupled with an interest and shall be irrevocable so long as any part of the Obligations (other than contingent indemnification) shall remain outstanding.

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Section 6. Default.

The occurrence of any Event of Default (as defined in the Loan Agreement) shall constitute an "Event of Default" hereunder.

If an Event of Default shall have occurred and be continuing, Bank may, without notice, protest, presentment or demand, declare this Agreement to be in default, whereupon all Obligations other than contingent and indemnification obligations shall become forthwith due and payable, and Bank shall thereupon have all of the rights and remedies contained in this Agreement or any other Loan Documents and all of the rights and remedies of a secured party under the UCC.

Except as to any Collateral which is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, Bank shall give to Borrower at least ten (10) business 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. Borrower hereby acknowledges that ten (10) business days' prior written notice of such sale or sales shall be reasonable notice. No action, legal or equitable, shall affect Bank's Security Interest in the Collateral until the Obligations (other than contingent and indemnification obligations) hereunder or any judgment therefor are fully paid. To the extent that any of the Obligations are to be paid or performed by a person other than Borrower, Borrower waives any right or privilege to (a) receive statements, approvals, confirmations or corrections of the amount of all or any part of the Obligations or of any list of Collateral; (b) claim any loss for Bank's failure to provide any such statements, approvals, confirmations or corrections; (c) receive notice of and object to any proposal by Bank to retain any Collateral in satisfaction of any part of the Obligations; and (d) obtain injunctive or other relief of any kind for any failure by Bank to comply with Part 5 of Article 9 of the UCC.

The net Proceeds realized by Bank upon any such sale or other disposition of Collateral (after deducting the expenses of retaking, holding, preparing for sale, selling, or the like and reasonable attorneys' fees and any other expenses incurred by Bank) shall, to the extent actually received in cash, be applied toward satisfaction of the Obligations. Bank shall account to Borrower for any surplus realized upon such sale or other disposition, and Borrowers shall remain liable for any deficiency.

Section 7. General Provisions.

Section 7.1 Miscellaneous. This Agreement and all rights and obligations hereunder shall be binding upon Borrower and its respective successors and assigns, and shall inure to the benefit of Bank and its successors and assigns. If any term of this Agreement shall be held to be invalid, illegal or unenforceable, the validity of all other terms hereof shall in no way be affected thereby, and this Agreement shall be construed and be enforceable as if such invalid, illegal or unenforceable term had not been included herein. The headings herein are for convenience only and shall not be deemed to be part of this Agreement. Any references to any person or entity shall be construed in the masculine, feminine or neuter, singular or plural, as the context may require.

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Section 7.2 No Waiver by Bank. Notwithstanding any course of dealing between the parties, Bank shall not be deemed to have waived any of its rights upon or under the Obligations or the Collateral unless such waiver shall be in writing and signed by Bank, and no delay or omission on the part of Bank 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 or waiver of any right on any future occasion.

Section 7.3 Borrower's Waivers and Consents. Borrower waives presentment, demand, notice of dishonor, protest, and all other demands and notices of any description. With respect to both the Obligations and the Collateral, Borrower assents to any extension or postponement of the time of payment or any other indulgence, to any substitution, exchange or release of or failure to perfect any security interest in any Collateral, to the addition or release of any party or person primarily or secondarily liable, to the acceptance of partial payment thereon and the settlement, compromising or adjusting of any thereof, all in such manner and at such time or times as Bank may deem advisable.

Section 7.4 Jurisdiction; Venue. Borrower consents to the jurisdiction of any state or federal court sitting in the State of New York and agrees that venue shall be proper in any such court.

Section 7.5 Waiver of Right to Jury Trial. BORROWER AND BANK (BY ACCEPTANCE OF THIS SECURITY AGREEMENT) MUTUALLY HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY CLAIM BASED HEREON, ARISING OUT OF, UNDER OR IN CONNECTION HEREWITH OR ANY OTHER LOAN DOCUMENTS CONTEMPLATED TO BE EXECUTED IN CONNECTION HEREWITH OR ANY COURSE OF CONDUCT, COURSE OF DEALINGS, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY, INCLUDING, WITHOUT LIMITATION, ANY COURSE OF CONDUCT, COURSE OF DEALINGS, STATEMENTS OR ACTIONS OF BANK RELATING TO THE ADMINISTRATION OF THE LOAN OR ENFORCEMENT OF THE LOAN DOCUMENTS, AND AGREE THAT NEITHER PARTY WILL SEEK TO CONSOLIDATE ANY SUCH ACTION WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED. EXCEPT AS PROHIBITED BY LAW, BORROWER HEREBY WAIVES ANY RIGHT IT MAY HAVE TO CLAIM OR RECOVER IN ANY LITIGATION ANY SPECIAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES OR ANY DAMAGES OTHER THAN, OR IN ADDITION TO, ACTUAL DAMAGES. BORROWERS CERTIFY THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF BANK HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT BANK WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER. THIS WAIVER CONSTITUTES A MATERIAL INDUCEMENT FOR BANK TO ACCEPT THIS SECURITY AGREEMENT AND MAKE THE LOAN.

Section 7.6 Security; Setoff. Borrower and any Guarantors hereby grant to Bank, a continuing lien, security interest and right of setoff as security for all Obligations to Bank, whether now existing or hereafter arising, upon and against all deposits, credits, collateral and property, now or hereafter in the possession, custody, safekeeping or control of Bank or any entity under the control of Bank of America Corporation and its successors and assigns or in transit to any of them. At any time, without demand or notice (any such notice being expressly waived by Borrower), Bank may

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setoff the same or any part thereof and apply the same to any liability or obligation of Borrower and any Guarantor even though unmatured and regardless of the adequacy of any other collateral securing the Loan. ANY AND ALL RIGHTS TO REQUIRE BANK TO EXERCISE ITS RIGHTS OR REMEDIES WITH RESPECT TO ANY OTHER COLLATERAL WHICH SECURES THE LOAN, PRIOR TO EXERCISING ITS RIGHT OF SETOFF WITH RESPECT TO SUCH DEPOSITS, CREDITS OR OTHER PROPERTY OF BORROWER OR ANY GUARANTOR ARE HEREBY KNOWINGLY, VOLUNTARILY AND IRREVOCABLY WAIVED.

Section 7.7 Contradiction. Should any provision herein directly contradict a provision expressly provided in the Loan Agreement, it is agreed by the parties hereto that the express term of the Loan Agreement shall prevail.

Section 7.8 Termination. This Security Agreement shall automatically and without further action terminate when the Obligations (other than contingent and indemnification obligations) have been paid in full and the commitment of the Bank to make Loans pursuant to the Loan Agreement are terminated.

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IN WITNESS WHEREOF, the parties have executed and delivered this Security Agreement on the date first above written by their duly authorized, respective officers.

BANK OF AMERICA, N.A.

By: Karen D Finnerty
Name: Karen D. Finnerty
Title: Vice President

SYSTEMS & SOFTWARE, INC.

By: _____
Name:
Title:

STATE OF New York)
)ss.:
COUNTY OF Albany)

On the 2nd day of August in the year 2005 before me, the undersigned, personally appeared Karen D. Finnerty, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Kevin Harrigan
Notary Public

KEVIN PATRICK HARRIGAN
Notary Public, State of New York
Residing in Schenectady County
My Commission Expires February 28, 2006

STATE OF _____)
)ss.:
COUNTY OF _____)

On the ____ day of August in the year 2005 before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

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IN WITNESS WHEREOF, the parties have executed and delivered this Security Agreement on the date first above written by their duly authorized, respective officers.

BANK OF AMERICA, N.A.

By:_____
Name:
Title:

SYSTEMS & SOFTWARE, INC.

By: BGWilley
Name: Barton G. Willey
Title: Pres / CEO

STATE OF _____)
)ss.:
COUNTY OF _____)

On the ____ day of August in the year 2005 before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

STATE OF Vermont)
)ss.:
COUNTY OF Chittenden)

On the ____ day of August in the year 2005 before me, the undersigned, personally appeared Burton G. Willey, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Michele Applegate
Notary Public

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SCHEDULE A

Location(s) of Collateral

401 Water Tower Circle, Colchester, Vermont, 05446.

1500 McAndrews Road West, Burnsville, Minnesota, 55337

650 South Cherry Street, Suite 1025, Denver, Colorado, 80246

8286 South Emerson Way, Littleton, Colorado, 80122.

11800 Meadow Branch Drive, Orlando, Florida, 32828.

34 Peachtree Street NW, Suite 2200, Atlanta, Georgia, 30303

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SCHEDULE B

Names Changes/History of Extraordinary Corporate Transactions

Effective November 22, 2001, the name of the Company was changed from Systems and Software, Inc. to Systems & Software, Inc.

In the State of New Jersey, the Company is registered to do business under the name MUPS Corporation.

TRADEMARK

RECORDED: 08/25/2005

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