

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
VPIsystems, Inc.		02/15/2006	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Core Capital Partners, L.P.
Street Address:	901 15th St., NW, Suite 950
City:	Washington
State/Country:	DISTRICT OF COLUMBIA
Postal Code:	20008
Entity Type:	LIMITED PARTNERSHIP:

Name:	TVM IV GmbH & Co. KG
Street Address:	101 Arch Street, Suite 1850
City:	Boston
State/Country:	MASSACHUSETTS
Postal Code:	02110
Entity Type:	COMPANY: GERMANY

Name:	Cipio Partners Holding I GmbH
Street Address:	Palais am Lenbachplatz
City:	Ottostrasse 8, Munchen
State/Country:	GERMANY
Postal Code:	80333
Entity Type:	COMPANY: GERMANY

PROPERTY NUMBERS Total: 6

Property Type	Number	Word Mark
Registration Number:	2639693	V
Registration Number:	2570295	VPIBIDCENTER

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Registration Number:	2532301	VPIDESIGNCENTER
Registration Number:	2570294	VPIFORECASTCENTER
Registration Number:	2570296	VPIPLANNINGCENTER
Registration Number:	2639692	VPISYSTEMS

CORRESPONDENCE DATA

Fax Number: (617)832-7000
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Email: lcasey@foleyhoag.com
 Correspondent Name: Charles E. Weinstein, Esq.
 Address Line 1: 155 Seaport Boulevard
 Address Line 4: Boston, MASSACHUSETTS 02210

ATTORNEY DOCKET NUMBER: 21194-15

DOMESTIC REPRESENTATIVE

Name:
 Address Line 1:
 Address Line 2:
 Address Line 3:
 Address Line 4:

NAME OF SUBMITTER: Linda Casey, Senior Paralegal

Signature: /Linda Casey/

Date: 03/07/2006

Total Attachments: 13
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SECURITY AGREEMENT

THIS SECURITY AGREEMENT is entered into as of February 15, 2006, by and among VPIsystems Inc., a Delaware corporation (the "Company"), Core Capital Partners, L.P., TVM IV GmbH & Co. KG, and Cipio Partners Holding I GmbH (the "Secured Parties").

WHEREAS the Secured Parties have agreed to purchase certain of the Company's Secured Notes (the "Notes") pursuant to that certain Secured Note Purchase Agreement dated the date hereof by and among the Company and the Secured Parties (the "Purchase Agreement"); and

WHEREAS it is a condition precedent to such purchase that the Company enter into this Security Agreement;

NOW, THEREFORE, in consideration of the promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. All capitalized terms used herein without definitions shall have the respective meanings provided therefor in the Notes. All terms defined in the Uniform Commercial Code as enacted in the State of New Jersey (the "NJ UCC") and used herein shall have the same definitions herein as specified therein; provided, however, that the term "instrument" shall be such term as defined in Article 9 of the Uniform Commercial Code of such jurisdiction rather than Article 3. As used herein, "Notes" shall mean the Secured Notes issued by the Company to the Secured Parties pursuant to the Purchase Agreement on the date hereof and at various times hereafter.

2. Grant of Security Interest.

2.1. Collateral Granted. The Company hereby grants to the Secured Parties, to secure the payment and performance in full of all of the Company's payment obligations under the Notes (the "Obligations"), a security interest in the following properties, assets and rights of the Company, wherever located, whether now owned or hereafter acquired or arising, and all proceeds and products thereof (all of the same being hereinafter called the "Collateral"):

All personal and fixture property of every kind and nature including without limitation all goods (including inventory, equipment and any accessions thereto), instruments (including promissory notes), documents, accounts, chattel paper (whether tangible or electronic), deposit accounts, letter-of-credit rights (whether or not the letter of credit is evidenced by a writing), commercial tort claims, securities and all other investment property, general intangibles (including payment intangibles and software), supporting obligations, all tax refund claims, license fees, patents, patent applications, trademarks, trademark applications, trade names, copyrights, copyright applications, rights to sue and recover for past infringement of patents, trademarks and copyrights, engineering drawings, service marks, customer lists, goodwill, and all licenses, permits, agreements of any kind or nature pursuant to which the Company possesses, uses or has authority to

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possess or use property (whether tangible or intangible) of others or others possess, use or have authority to possess or use property (whether tangible or intangible) of the Company, and all recorded data of any kind or nature, regardless of the medium of recording including, without limitation, all software, writings, plans, specifications and schematics.

2.2. Excluded Collateral. Notwithstanding the foregoing provisions of this Section 2, such grant of security interest shall not extend to, and the term "Collateral" shall not include, any chattel paper and general intangibles which are now or hereafter held by the Company as licensee, lessee or otherwise, to the extent that (a) such chattel paper and general intangibles are not assignable or capable of being encumbered as a matter of law or under the terms of the license, lease or other agreement applicable thereto (but solely to the extent that any such restriction shall be enforceable under applicable law), without the consent of the licensor or lessor thereof or other applicable party thereto and (b) such consent has not been obtained; provided, however, that the foregoing grant of security interest shall extend to, and the term "Collateral" shall include, (i) any and all proceeds of such chattel paper and general intangibles to the extent that the assignment or encumbering of such proceeds is not so restricted and (ii) if the consent of any such licensor, lessor or other applicable party with respect to any such otherwise excluded chattel paper or general intangibles shall hereafter be obtained, thereafter such chattel paper or general intangibles as well as any and all proceeds thereof that might theretofore have been excluded from such grant of a security interest and the term "Collateral".

2.3 Priority. Notwithstanding the order, manner or time of execution of the Notes, notwithstanding the order, manner or time of filing or recordation of any UCC financing statement with respect to any Secured Party's security interest in the Collateral, notwithstanding the order, manner or time of attachment or perfection of any Secured Party's security interest in the Collateral and notwithstanding any provision of the Uniform Commercial Code or any applicable law or decision, (a) the Secured Parties' security interests in the Collateral shall be pari passu and no Secured Party's security interest in the Collateral shall have any priority over any other Secured Party's security interest in the Collateral and (b) the Secured Parties' respective lien positions with respect to UCC financing statements filed with respect to any Secured Party's security interest in the Collateral shall be equal in priority in all respects.

3. Title to Collateral, etc. The Company is the owner of the Collateral free from any adverse lien, security interest or other encumbrance, except for the security interest created by this Agreement and other liens set forth on Exhibit A attached hereto (the "Permitted Liens"). None of the account debtors in respect of any accounts, chattel paper or general intangibles and none of the obligors in respect of any instruments included in the Collateral is a governmental authority subject to the Federal Assignment of Claims Act.

4. Address. The Company's chief executive office is located at Cruz Plaza, 943 Holmdel Road, Holmdel, NJ 07733. The Company was incorporated under the laws of the State of Delaware. The Company will not change such address or state of incorporation, or the name,

identity or corporate structure of the Company in any manner, without providing at least thirty (30) days prior written notice to the Secured Parties.

5. No Liens. Except for the security interest herein granted and the Permitted Liens, the Company shall be the owner of the Collateral free from any lien, security interest or other encumbrance, and the Company shall defend the same against all claims and demands of all persons at any time claiming the same or any interests therein adverse to the Secured Parties. The Company shall not pledge, mortgage or create, or suffer to exist a security interest in the Collateral in favor of any person other than the Secured Parties except for Permitted Liens.

6. No Transfers. The Company will not sell or offer to sell or otherwise transfer the Collateral or any interest therein except for (a) sales of inventory and licenses of general intangibles in the ordinary course of business and (b) sales or other dispositions of obsolescent items of equipment in the ordinary course of business consistent with past practices.

7. Collateral Protection Expenses; Preservation of Collateral.

7.1. Expenses Incurred by Secured Parties. In their discretion, the Secured Parties may discharge taxes and other encumbrances at any time levied or placed on any of the Collateral, make repairs thereto and pay any necessary filing fees. The Company agrees to reimburse the Secured Parties on demand for any and all expenditures so made. The Secured Parties shall have no obligation to the Company to make any such expenditures, nor shall the making thereof relieve the Company of any default.

7.2. Secured Parties' Obligations and Duties. Anything herein to the contrary notwithstanding, the Company shall remain liable under each contract or agreement comprised in the Collateral to be observed or performed by the Company thereunder. The Secured Parties shall not have any obligation or liability under any such contract or agreement by reason of or arising out of this Agreement or the receipt by the Secured Parties of any payment relating to any of the Collateral, nor shall the Secured Parties be obligated in any manner to perform any of the obligations of the Company under or pursuant to any such contract or agreement, to make inquiry as to the nature or sufficiency of any payment received by the Secured Parties in respect of the Collateral or as to the sufficiency of any performance by any party under any such contract or agreement, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to the Secured Parties or to which the Secured Parties may be entitled at any time or times. Each Secured Party's sole duty with respect to the custody, safe keeping and physical preservation of the Collateral in their possession, under §9-207 of the NJ UCC or otherwise, shall be to deal with such Collateral in the same manner as such Secured Party deals with similar property for its own account.

8. Notification to Account Debtors and Other Obligors. If a Security Agreement Default shall have occurred and be continuing, the Company shall, at the request of any Secured Party, notify account debtors on accounts, chattel paper and general intangibles of the Company and obligors on instruments for which the Company is an obligee of the security interest of the Secured Parties in any account, chattel paper, general intangible or instrument and that payment

thereof is to be made directly to the Secured Parties or to any financial institution designated by such Secured Party as the Secured Parties' agent therefor, and each Secured Party may itself, if a Security Agreement Default shall have occurred and be continuing, without notice to or demand upon the Company, so notify account debtors and obligors. After the making of such a request or the giving of any such notification, the Company shall hold any proceeds of collection of accounts, chattel paper, general intangibles and instruments received by the Company as trustee for the Secured Parties without commingling the same with other funds of the Company and shall turn the same over to the Secured Parties in the identical form received, together with any necessary endorsements or assignments. The Secured Parties shall apply the proceeds of collection of accounts, chattel paper, general intangibles and instruments received by the Secured Parties to the Obligations, such proceeds to be immediately entered after final payment in cash or solvent credits of the items giving rise to them.

9. Further Assurances. The Company, at its own expense, shall do, make, execute and deliver all such additional and further acts, things, deeds, assurances and instruments as any Secured Party may require more completely to vest in and assure to such Secured Party its rights hereunder or in any of the Collateral, including, without limitation, (a) executing, delivering and, where appropriate, filing financing statements and continuation statements under the Uniform Commercial Code, (b) obtaining governmental and other third party consents and approvals, including without limitation any consent of any licensor, lessor or other applicable party referred to in Section 2.2, (c) using commercially reasonable efforts to obtain waivers from mortgagees and landlords, (d) taking all actions required by Sections 8-106 and 9-106 of the Uniform Commercial Code, as applicable in each relevant jurisdiction, with respect to certificated and uncertificated securities, and (e) promptly making such filings with the United States Patent and Trademark Office as Secured Parties holding at least the Principal Approval Amount may reasonably request.

10. Power of Attorney.

10.1. Appointment and Powers of Secured Parties. The Company hereby irrevocably constitutes and appoints each Secured Party and any officer or agent thereof, 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 the Company or in the Secured Party'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 and, without limiting the generality of the foregoing, hereby gives said attorneys the power and right, on behalf of the Company, without notice to or assent by the Company, to do the following:

- (a) upon the occurrence and during the continuance of a Security Agreement Default, generally to sell, transfer, pledge, make any agreement with respect to or otherwise deal with any of the Collateral in such manner as is consistent with the NJ UCC and as fully and completely as though the Secured Parties were the absolute owner thereof for all purposes, and to do at the Company's expense, at any time, or from time to time, all acts and things which the Secured Parties deem necessary to protect, preserve or realize upon the

Collateral and the Secured Parties' security interest therein, in order to effect the intent of this Agreement, all as fully and effectively as the Company might do, including, without limitation, (i) the filing and prosecuting of registration and transfer applications with the appropriate federal or local agencies or authorities with respect to trademarks, copyrights and patentable inventions and processes, (ii) upon written notice to the Company, the exercise of voting rights with respect to voting securities, which rights may be exercised, if the Secured Parties so elect, with a view to causing the liquidation in a commercially reasonable manner of assets of the issuer of any such securities and (iii) the execution, delivery and recording, in connection with any sale or other disposition of any Collateral, of the endorsements, assignments or other instruments of conveyance or transfer with respect to such Collateral; and

(b) to file such financing statements with respect hereto, with or without the Company's signature, or a photocopy of this Agreement in substitution for a financing statement, as any Secured Party may deem appropriate and to execute in the Company's name such financing statements and amendments thereto and continuation statements which may require the Company's signature.

10.2. Ratification by Company. To the extent permitted by law, the Company hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. This power of attorney is a power coupled with an interest and shall be irrevocable.

10.3. No Duty on Secured Parties. The powers conferred on the Secured Parties hereunder are solely to protect their interests in the Collateral and shall not impose any duty upon them to exercise any such powers. The Secured Parties shall be accountable only for the amounts that they actually receive as a result of the exercise of such powers and neither they nor any of their officers, directors, employees or agents shall be responsible to the Company for any act or failure to act, except for the Secured Parties' own gross negligence or willful misconduct.

11. Remedies. If a Security Agreement Default shall have occurred and be continuing, each Secured Party may, without notice to or demand upon the Company, declare this Agreement to be in default, and the Secured Parties shall thereafter have in any jurisdiction in which enforcement hereof is sought, in addition to all other rights and remedies, the rights and remedies of a secured party under the Uniform Commercial Code, including, without limitation, the right to take possession of the Collateral, and for that purpose each Secured Party may, so far as the Company can give authority therefor, enter upon any premises on which the Collateral may be situated and remove the same therefrom. Each Secured Party may in its discretion require the Company to assemble all or any part of the Collateral at such location or locations within the state(s) of the Company's principal office(s) or at such other locations as such Secured Party may reasonably designate. Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, the Secured Parties shall give to the Company at least five 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. The Company hereby acknowledges that five business days prior written notice of such sale or sales shall be reasonable notice. In addition, the Company waives any and all rights that it may have to a judicial hearing in advance of the enforcement of any of any Secured Party's rights hereunder, including, without limitation, its right following a Security Agreement Default to take immediate possession of the Collateral and to exercise its rights with respect thereto. To the extent that any of the Obligations are to be paid or performed by a person other than the Company, the Company waives and agrees not to assert any rights or privileges which it may have under the NJ UCC. Notwithstanding anything herein to the contrary, this Section 11 shall be subject to the terms and conditions of the Notes.

12. No Waiver, etc. The Company waives demand, notice, protest, notice of acceptance of this Agreement, notice of loans made, credit extended, Collateral received or delivered or other action taken in reliance hereon and all other demands and notices of any description. With respect to both the Obligations and the Collateral, the Company 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 any Secured Party may deem advisable. The Secured Parties 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 beyond the safe custody thereof as set forth in Section 7.2. No Secured Party shall 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 such Secured Party. No delay or omission on the part of a Secured Party 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. All rights and remedies of the Secured Parties with respect to the Obligations or the Collateral, whether evidenced hereby or by any other instrument or papers, shall be cumulative and may be exercised singularly, alternatively, successively or concurrently at such time or at such times as any Secured Party deems expedient.

13. Marshalling. The Secured Parties shall not be required to marshal any present or future collateral security (including but not limited to this Agreement and 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 their rights hereunder and in respect of such collateral security and other assurances of payment shall be cumulative and in addition to all other rights, however existing or arising. To the extent that it lawfully may, the Company hereby agrees that it will not invoke any law relating to the marshalling of collateral which might cause delay in or impede the enforcement of the Secured Parties' rights under this Agreement or under any other instrument creating or evidencing any of the Obligations or under which any of the Obligations is outstanding or by which any of the Obligations is secured or payment thereof is otherwise assured, and, to the extent that it lawfully may, the Company hereby irrevocably waives the benefits of all such laws.

14. Proceeds of Dispositions; Expenses. The Company shall pay to the Secured Parties on demand any and all expenses, including reasonable attorneys' fees and disbursements, incurred or paid by any Secured Party in protecting, preserving or enforcing such Secured

Party's rights under or in respect of any of the Obligations or any of the Collateral. After deducting all of said expenses, the residue of any proceeds of collection or sale of the Obligations or Collateral shall, to the extent actually received in cash, be applied to the payment of the Obligations in such order or preference as the Secured Parties may determine, proper allowance and provision being made for any Obligations not then due. Upon the final payment and satisfaction in full of all of the Obligations and after making any payments required by the NJ UCC, any excess shall be returned to the Company, and the Company shall remain liable for any deficiency in the payment of the Obligations.

15. Overdue Amounts. Until paid, all amounts due and payable by the Company hereunder shall be a debt secured by the Collateral and shall bear, whether before or after judgment, interest at the rate of interest for overdue principal set forth in the Notes.

16. Governing Law; Consent to Jurisdiction. THIS AGREEMENT IS INTENDED TO TAKE EFFECT AS A SEALED INSTRUMENT AND SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW JERSEY. The Company agrees that any suit for the enforcement of this Agreement may be brought in the courts of the State of New Jersey or any federal court sitting therein and consents to the non-exclusive jurisdiction of such court and to service of process in any such suit being made upon the Company by mail at the address set forth in Section 4 hereof. The Company hereby waives any objection that it may now or hereafter have to the venue of any such suit or any such court or that such suit is brought in an inconvenient court.

17. Miscellaneous. The headings of each section of this Agreement are for convenience only and shall not define or limit the provisions thereof. This Agreement and all rights and obligations hereunder shall be binding upon the Company and its respective successors and assigns, and shall inure to the benefit of the Secured Parties and their 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 Company acknowledges receipt of a copy of this Agreement. This Agreement may be amended or terminated with the consent of the Company and the Secured Parties holding the Principal Approval Amount (as defined below).

18. Action by Majority Approval; Appointment of Agent.

18.1 Action by Majority Approval. Notwithstanding anything to the contrary herein, the Secured Parties agree among themselves that none of them shall take any action hereunder unless such action is approved by the holders of two-thirds of the aggregate principal amount of the then outstanding Notes (the "Principal Approval Amount"), but that any action taken with the approval of the Principal Approval Amount shall bind all Secured Parties equally. Notwithstanding the foregoing, the Company shall have no right to contest solely on the basis of this Section 18.1 any action taken by any Secured Party pursuant to this Agreement.

18.2 Appointment of Agent.

(a) The Secured Parties hereby appoint John DiBello as their agent (the "Agent") to take any action approved by the Principal Approval Amount. In furtherance of this purpose, the Agent shall be empowered to take such actions and exercise such powers as are necessary or appropriate to carry out any action approved by the Principal Approval Amount; provided, however, that the Agent shall not be required to take any action that exposes it to personal liability or that is contrary to this Agreement or applicable law.

(b) The Agent shall serve in such capacity until it resigns and its successor is appointed, or until it is replaced. The Agent, or any successor, may be replaced by written direction of Secured Parties holding the Principal Approval Amount. In the event of the appointment of a successor Agent, such successor shall execute, acknowledge and deliver to its predecessor and to the Secured Parties an instrument in writing accepting such appointment hereunder, and thereupon such successor Agent, without any further act, shall become fully vested with all the rights, immunities and powers, and shall be subject to all of the duties and obligations, of its predecessor; and every predecessor Agent shall deliver all property and moneys held by it hereunder to its successor.

(c) The Agent shall not be liable for any action taken or omitted to be taken by it under or in connection with this Agreement, except for its own gross negligence or willful misconduct. Without limiting the generality of the foregoing, the Agent: (i) may consult with legal counsel, independent public accountants and other experts selected by it and shall not be liable for any action taken or omitted to be taken in good faith by it in accordance with the advice of such counsel, accountants or experts; (ii) shall not be responsible to any Secured Party for the due execution, legality, validity, enforceability, genuineness, sufficiency or value of this Agreement or any other instrument or document furnished pursuant hereto; and (iii) shall incur no liability under or in respect of this Agreement by acting upon any notice, consent, certificate or other instrument or writing (which may be by telecopy) believed by it to be genuine and believed by it to have been signed or sent by the proper party or parties. The Secured Parties agree to indemnify the Agent (including its officers, directors, partners, employees and agents) ratably according to the proportion that the principal amount of each Secured Party's Note or Notes then outstanding bears to the total principal amount of all the Notes then outstanding, from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever that may be imposed upon, incurred by, or asserted against the Agent in any way relating to or arising out of this Agreement or any action taken or omitted by the Agent under this Agreement (including reasonable attorneys' fees incurred by the Agent in connection with the defense of any action), provided that such action or inaction is within the scope of the authority of the Agent as provided herein, the Agent acted in good faith and in a manner it reasonably believed to be in, or not opposed to, the best interests of the Secured Parties and, with respect to any criminal proceeding, had no reasonable cause to believe its conduct was unlawful. Notwithstanding the foregoing, the Agent shall not be entitled to be indemnified or held harmless from and against any claim, loss, expense, liability, action or damage due to or arising from its gross negligence or willful misconduct.

(d) The Agent may charge and reimburse itself from funds held hereunder for expenses incurred in the performance of its duties hereunder.

19. Waiver of Jury Trial. THE COMPANY WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS AGREEMENT, ANY RIGHTS OR OBLIGATIONS HEREUNDER OR THE PERFORMANCE OF ANY SUCH RIGHTS OR OBLIGATIONS. Except as prohibited by law, the Company waives any right which it may have to claim or recover in any litigation referred to in the preceding sentence any special, exemplary, punitive or consequential damages or any damages other than, or in addition to, actual damages. The Company (a) certifies that neither the Secured Parties nor any representative, agent or attorney of any Secured Party has represented, expressly or otherwise, that any Secured Party would not, in the event of litigation, seek to enforce the foregoing waivers and (b) acknowledges that, in entering into this Agreement, the Secured Parties are relying upon, among other things, the waivers and certifications contained in this Section 19.

20. Termination. The security interest granted herein shall terminate automatically upon termination and payment in full of the Obligations.

IN WITNESS WHEREOF, intending to be legally bound, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

COMPANY:

VPIsystems Inc.

By: Tito Shasne
Title: CFO

VPI SYSTEMS INC.

Security Agreement

Secured Party Signature Page

By executing this page in the space provided, the undersigned hereby agrees (i) that it is a "Secured Party" as defined in the Security Agreement dated as of February 15, 2006, by and among VPI systems Inc. and certain parties thereto (the "Security Agreement"), (ii) that it is a party to the Security Agreement for all purposes and (iii) that it is bound by all terms and conditions of the Security Agreement.

EXECUTED this 15th day of February, 2006.

CORE CAPITAL PARTNERS

TASCAL LUCK
(print name)

By: 

Title: MANAGING DIRECTOR

Address: 901 15TH ST, NW
SUITE 950

WASHINGTON, DC 20008

Fax: 202-589-0091

VPI SYSTEMS INC.

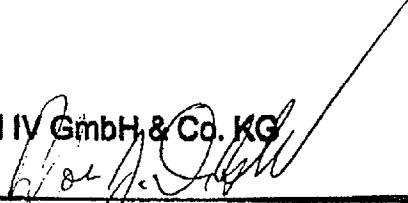
Security Agreement

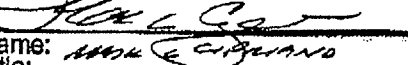
Secured Party Signature Page

By executing this page in the space provided, the undersigned hereby agrees (i) that it is a "Secured Party" as defined in the Security Agreement dated as of February 15, 2006, by and among VPI systems Inc. and certain parties thereto (the "Security Agreement"), (ii) that it is a party to the Security Agreement for all purposes and (iii) that it is bound by all terms and conditions of the Security Agreement.

EXECUTED this 15th day of February, 2006.

TVM IV GmbH & Co. KG

By: 
Name: JUAN S. DiBELLO
Title: MANAGER LIMITED PARTNER

By: 
Name: MARK C. CIPRIANO
Title: AUTHORIZED SIGNATORY

(print name)

By: _____

Title: _____

Address: 101 Arch Street
Suite 1950
Boston, MA 02110

Fax: 617 345 9377

VPI SYSTEMS INC.

Security Agreement

Secured Party Signature Page

By executing this page in the space provided, the undersigned hereby agrees (i) that it is a "Secured Party" as defined in the Security Agreement dated as of February 15, 2006, by and among VPI systems Inc. and certain parties thereto (the "Security Agreement"), (ii) that it is a party to the Security Agreement for all purposes and (iii) that it is bound by all terms and conditions of the Security Agreement.

EXECUTED this 15th day of February, 2006.


Cipio Partners Holding I GmbH

By: Dr. Hans-Dieter Koch

Title: Managing Director
Address: Palais am Lenbachplatz,
Ottostrasse 8, 80333 München
Fax: +46-89-5506 96 99

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EXHIBIT A

Permitted Liens

- (1) Liens securing the payment of taxes, assessments or governmental charges or levies or the demands of suppliers, mechanics, carriers, warehousemen, landlords and other like persons, which payments are not yet due and payable or (as to taxes) may be paid without interest or penalty; provided, that, if such payments are due and payable, such liens shall be permitted hereunder only to the extent that (A) all claims that the liens secure are being actively contested in good faith and by appropriate proceedings, (B) adequate book reserves have been established with respect thereto to the extent required by generally accepted accounting principles, and (C) such liens do not in the aggregate materially interfere with the owning company's use of property necessary or material to the conduct of the business of the Company and its subsidiaries taken as a whole;
- (2) Liens incurred or deposits made in the ordinary course of business (A) in connection with worker's compensation, unemployment insurance, social security and other like laws, or (B) to secure the performance of letters of credit, bids, tenders, sales contracts, leases, statutory obligations, surety, appeal and performance bonds and other similar obligations, in each case not incurred in connection with the borrowing of money, the obtaining of advances or the payment of the deferred purchase price of property;
- (3) Judgment liens or attachments that shall not have been in existence for a period longer than 30 days after the creation thereof, or if a stay of execution shall have been obtained, for a period longer than 30 days after the expiration of such stay or if such an attachment is being actively contested in good faith and by appropriate proceedings, for a period longer than 30 days after the creation thereof;
- (4) Liens provided for in equipment or financing leases (including financing statements and undertakings to file financing statements) provided that they are limited to the equipment subject to such leases and the proceeds thereof;
- (5) Leases or subleases with third parties or licenses and sublicenses granted to third parties not interfering in any material respect with the business of the Company or any of its subsidiaries; and
- (6) Easements, rights of way, restrictions and other similar charges or liens relating to real property and not interfering in a material way with the ordinary conduct of the Company's business.