

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of April 26, 2006, (the "Agreement") between BRIDGE BANK, NATIONAL ASSOCIATION ("Lender") and Bluecurrent, Inc., ("Grantor") is made with reference to the Business Financing Agreement, dated as of April 26, 2006 (as amended from time to time, the "Financing Agreement"), between Lender and Grantor. Terms defined in the Financing Agreement have the same meaning when used in this Agreement.

For good and valuable consideration, receipt of which is hereby acknowledged, Grantor hereby covenants and agrees as follows:

To secure the Obligations under the Financing Agreement, Grantor grants to Lender a security interest in all right, title, and interest of Grantor in any of the following, whether now existing or hereafter acquired or created in any and all of the following property (collectively, the "Intellectual Property Collateral"):

(a) copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held (collectively, the "Copyrights"), including the Copyrights described in Exhibit A;

(b) trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Borrower connected with and symbolized by such trademarks (collectively, the "Trademarks"), including the Trademarks described in Exhibit B;

(c) patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same (collectively, the "Patents"), including the Patents described in Exhibit C;

(d) mask work or similar rights available for the protection of semiconductor chips or other products (collectively, the "Mask Works");

(e) trade secrets, and any and all intellectual property rights in computer software and computer software products;

(f) design rights;

(g) claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(h) licenses or other rights to use any of the Copyrights, Patents, Trademarks, or Mask Works, and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(i) amendments, renewals and extensions of any of the Copyrights, Trademarks, Patents, or Mask Works; and

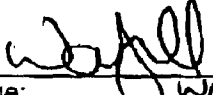
(j) proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

The rights and remedies of Lender with respect to the security interests granted hereunder are in addition to those set forth in the Financing Agreement, and those which are now or hereafter available to Lender as a matter of law or equity. Each right, power and remedy of Lender provided for herein or in the Financing Agreement, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein, and the exercise by Lender of any one or more of such rights, powers or remedies does not preclude the simultaneous or later exercise by Lender of any other rights, powers or remedies.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

GRANTOR:

BLUECURRENT, INC.

By: 
Name: Warner Mizell
Title: CFO


Address for Notices:

Attn:

7000 North Mopac Expwy, Suite 150
Austin, TX 78731
Fax:

LENDER:

BRIDGE BANK, NATIONAL ASSOCIATION

By: 
Name: Betty Linville
Title: SVP

Address for Notices:

Attn: Lee Shodiss

55 Almaden Boulevard
San Jose, CA 95113
Tel: (408) 556-6502
Fax: (408) 423-8510

EXHIBIT A
COPYRIGHTS

Description

Registration/
Application
Number

Registration/
Application
Date

See attached

EXHIBIT B
TRADEMARKS

Description

Registration/
Application
Number

Registration/
Application
Date

See attached

EXHIBIT C

PATENTS

Description	Registration/ Application Number	Registration/ Application Date
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See attached

Bluecurrent IP

Trademarks

EXP DATE	APP NO	REG DATE	APP DATE	MARK COUNTRY	CLIENT	MATTER	STATUS	REG NO			
	BLUECURRENT	United States	Bluecurrent, Inc.	52577-00601	Registered	2592484	76/009659	7/9/2002	3/27/2000	7/9/2012	✓
	BLUECURRENT	United States	Bluecurrent, Inc.	52577-00602	Registered	2579790	76/009660	6/11/2002	3/27/2000	8/11/2012	✓
	BLUECURRENT	United States	Bluecurrent, Inc.	52577-00603	Registered	2592485	76/009661	7/9/2002	3/27/2000	7/9/2012	✓
	BLUECURRENT	United States	Bluecurrent, Inc.	52577-00604	Registered	2592486	76/009662	7/9/2002	3/27/2000	7/9/2012	✓
	BLUECURRENT & Design	United States	Bluecurrent, Inc.	52577-00605	Registered	2714142	76/149932	5/6/2003	10/19/2000	5/6/2013	✓
	BLUECURRENT & Design	United States	Bluecurrent, Inc.	52577-00606	Registered	2714141	76/149931	5/6/2003	10/19/2000	5/6/2013	✓
	BLUECURRENT & Design	United States	Bluecurrent, Inc.	52577-00607	Registered	2714140	76/149930	5/6/2003	10/19/2000	5/6/2013	✓
	BLUECURRENT & Design	United States	Bluecurrent, Inc.	52577-00608	Registered	2714139	76/149829	5/6/2003	10/19/2000	5/6/2013	✓
	MANAGING TECHNOLOGY IN MOTION	United States	Bluecurrent, Inc.	52577-00610	Registered	2823895	76/149052	3/16/2004	10/18/2000	3/16/2011	✓
	MANAGING TECHNOLOGY IN MOTION	United States	Bluecurrent, Inc.	52577-00611	Registered	2854209	76/149053	6/15/2004	10/18/2000	6/15/2011	✓
	MANAGING TECHNOLOGY IN MOTION	United States	Bluecurrent, Inc.	52577-00612	Registered	2875188	76/149054	8/17/2004	10/18/2000	8/17/2011	✓
	BLUECURRENT	Community Trademark	Bluecurrent, Inc.	52577-00613	Registered	001875293	001875293	1/16/2002	9/27/2000	9/30/2010	NOT SIC
	MANAGING TECHNOLOGY IN MOTION	Community Trademark	Bluecurrent, Inc.	52577-00614	Registered	002183440	002183440	6/5/2002	4/18/2001	4/30/2011	NOT SIC
	BLUECURRENT & Design	Community Trademark	Bluecurrent, Inc.	52577-00615	Registered	002183374	002183374	5/24/2002	4/18/2001	4/30/2011	NOT SIC
	BLUECURRENT & Design	Norway	Bluecurrent, Inc.	52577-00616	Registered	211220	200105023	10/18/2001	4/19/2001	10/18/2011	N/R
	BLUECURRENT	Norway	Bluecurrent, Inc.	52577-00617	Registered	211221	200105024	10/18/2001	4/19/2001	10/18/2011	
	MANAGING TECHNOLOGY IN MOTION	Norway	Bluecurrent, Inc.	52577-00618	Registered	212863	200104808	1/24/2002	4/17/2001	1/24/2012	Foreign
	BLUECURRENT	Canada	Bluecurrent, Inc.	52577-00619	Registered	TMA602982	1099578	2/23/2004	4/12/2001	2/23/2019	
	BLUECURRENT & Design	Canada	Bluecurrent, Inc.	52577-00622	Registered	TMA605919	1099310	3/22/2004	4/11/2001	3/22/2019	

Patent

METHOD AND SYSTEM FOR WEB-BASED ASSET Management
Patent number 5636857 Grant Date 10/21/2003

Copyrights

None

Bluecurrent Confidential