

03-27-2007



103387586

MRD 3/27/07

To the Director of the U. S. Patent and

Documents or the new address(es) below.

3.27.07

1. Name of conveying party(ies):
Ultimus, Inc.

Individual(s) Association
 General Partnership Limited Partnership
 Corporation- State: Delaware
 Other _____

Citizenship (see guidelines) _____

Additional names of conveying parties attached? Yes No

2. Name and address of receiving party(ies) Yes No

Additional names, addresses, or citizenship attached? Yes No

Name: RBC Centura Bank
Internal
Address: Lending Service Center
Street Address: 134 North Church Street
City: Rocky Mount
State: North Carolina
Country: USA Zip: 27804

Association Citizenship _____
 General Partnership Citizenship _____
 Limited Partnership Citizenship _____
 Corporation Citizenship North Carolina
 Other _____ Citizenship _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)

3. Nature of conveyance)/Execution Date(s) :

Execution Date(s) March 23, 2007

Assignment Merger
 Security Agreement Change of Name
 Other _____

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)
78/501,323 76/059,890 78/924,277
75/941,570 77/095,280 78/688,816
75/490,377

B. Trademark Registration No.(s)

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: Poyner & Spruill LLP
Internal Address: Brian F. Corbett
Street Address: 3600 Glenwood Avenue
City: Raleigh
State: North Carolina Zip: 27612
Phone Number: 919-783-6400
Fax Number: 919-783-7500
Email Address: bcorbett@poynerspruill.com

6. Total number of applications and registrations involved: 7

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 190

Authorized to be charged by credit card
 Authorized to be charged to deposit account
 Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers _____
Expiration Date _____

b. Deposit Account Number _____
Authorized User Name _____

9. Signature: Brian F. Corbett March 23, 2007

Signature Date

03/27/2007 DBYRNE 00000160 78501323 Brian F. Corbett Total number of pages including cover sheet, attachments, and document: 7

01 FC:8521
02 FC:8522

40 Mins of Person Signing
150.00 US

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to: Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

Customer No. _____
Loan No. _____

RBC Centura

Intellectual Property Security Agreement (SD-L&S)

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT ("Agreement") is entered into as of the 23rd day of March, 2007, by **ULTIMUS, INC.**, a Delaware corporation ("Borrower"), with a mailing address of 15000 Weston Parkway, Cary, North Carolina 27513, to **RBC CENTURA BANK**, a North Carolina banking corporation ("Bank"), with a mailing address of 134 North Church Street, Rocky Mount, North Carolina 27804.

RECITALS

A. Bank has agreed to extend certain financial accommodations to Borrower ("Credit Facilities") as set forth in that certain Loan and Security Agreement dated June 22, 2005 by and between Bank and Borrower, as modified by that certain Modification Agreement dated June 7, 2006, that certain Modification Agreement dated July 31, 2006 and that certain Modification Agreement dated of even date herewith (as the same may be amended, modified, extended, renewed, replaced and supplemented from time to time, the "Loan Agreement"). Capitalized terms not defined herein shall have the meaning ascribed thereto in the Loan Agreement.

B. Pursuant to the terms of the Loan Agreement, Borrower has granted to Bank a security interest in presently existing and hereafter acquired Collateral, including the Intellectual Property Collateral, and Borrower is required to supplement the grant of the security interest therein with the grant of the security interest herein contained.

NOW, THEREFORE, for good and valuable consideration paid by Bank, the receipt and sufficiency of which are hereby acknowledged, Borrower hereby represents, warrants, covenants and agrees with Bank as follows:

AGREEMENT

1. Grant of Security Interest. To secure the prompt, full and complete payment and performance of the Obligations, both now existing and hereafter arising, and Borrower's other existing and future representations, warranties and covenants under the Loan Documents, Borrower grants and pledges to Bank a security interest in all of Borrower's right, title and interest in, to and under its present, existing and hereafter acquired Intellectual Property Collateral (including, without limitation, those Copyrights, Patents and Trademarks listed on Exhibits A, B and C attached hereto), together with all proceeds and products thereof (such as, by way of example, but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions, continuations, renewals, extensions and continuations-in-part thereof.

2. Rights and Remedies; Exercise. This security interest is granted in conjunction with, and as a supplement to, the security interest granted to Bank under the Loan Agreement. The rights and remedies of Bank with respect to the security interest granted hereby are in addition to those rights and remedies of Bank set forth in the Loan Agreement, the other Loan Documents and those which are now available and may hereafter become available to Bank as a matter of law and equity, including, without limitation, those set forth in the Code as being available to a "secured party" and "creditor". Bank may exercise the aforementioned rights and remedies as and when provided herein, in the Loan Agreement and in the other Loan Documents. Each right, power and remedy of Bank provided for herein, in the Loan Agreement, in any of the other Loan Documents, together with those rights and remedies now and hereafter existing at law and in equity, shall be cumulative and concurrent and the exercise by Bank of any one or more of the aforementioned rights and remedies shall not preclude the simultaneous and later exercise by any person, including Bank, of any or all other rights, powers and remedies.

3. Term. The Loan Agreement and the terms and provisions thereof are incorporated herein in their entirety by this reference. The term of this Agreement and the security interests granted herein shall be coterminous with the term of the security interests granted in the Loan Agreement, and notwithstanding any limitation of, moratorium on and termination of Bank's obligation to make Credit Extensions under the Loan Agreement, Borrower's obligations under this Agreement shall remain in full force and effect for so long as any Obligations are outstanding. It shall be an Event of Default under the Loan Agreement if there is a breach or violation of any of the terms and provisions of this Agreement.

4. Registered Intellectual Property. Borrower represents and warrants that Exhibits A, B, and C attached hereto set forth any and all intellectual property rights which Borrower has registered or filed an application to register with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

5. New IP. The rights, duties and obligations outlined in the provisions of this Agreement shall automatically apply to all intellectual property and intellectual property rights, including those set forth in any licenses related to any of the foregoing, which Borrower obtains subsequent to the date of this Agreement ("New IP"). Borrower shall give to Bank written notice all New IP promptly after the acquisition of same, but in any event not less frequently than as required by the Loan Agreement. Borrower hereby authorizes Bank to (i) modify this Agreement unilaterally by amending the exhibits to this Agreement to include any New IP and (ii) file a duplicate original of this Agreement containing the amended exhibits reflecting the New IP in the manner described in Section 8 of this Agreement.

6. Bank's Use of Intellectual Property; No Liability. Borrower agrees that the Bank's use of the Intellectual Property Collateral as authorized hereunder and in any other Loan Documents in connection with Bank's exercise of its rights and remedies shall be coextensive with Borrower's rights thereunder and Bank will have no liability for royalties and other related charges upon exercise of such rights and remedies.

7. Power of Attorney; Appointment. Borrower irrevocably designates, constitutes and appoints Bank (and all persons designated by Bank in its sole and absolute discretion) as Borrower's true and lawful attorney-in-fact, and authorizes Bank and any of Bank's designees, in Borrower's or Bank's name, to take any action and execute any instrument which Bank may deem necessary or advisable to accomplish the purpose of this Agreement.

8. Filing; Patent Office and Copyright Office. Borrower hereby consents to the filing of a duplicate original of this Agreement with the United States Patent and Trademark Office and United States Copyright Office, and the filing of a duplicate of this Agreement and financing statements in any other jurisdictions and locations deemed advisable or necessary in Bank's sole discretion to protect and perfect and put the public on notice of Bank's security interest and rights in the Intellectual Property Collateral. Borrower further consents to and ratifies the filing of such duplicate originals and financing statements prior to the Closing Date. Borrower shall from time to time execute and deliver to Bank, at the request of Bank, such other documents, instruments and records that Bank may request in form and substance satisfactory to Bank and its counsel, to perfect and continue Bank's security interest in the Intellectual Property Collateral.

9. Governing Law, etc. This Agreement shall be governed by and construed in accordance with the laws of the State of North Carolina, excluding therefrom any principle of such laws which might result in the application of the laws of another jurisdiction. In addition, (i) no amendment of and waiver of a right under this Agreement will be binding unless it is in writing and signed by the party to be charged, (ii) to the extent a provision of this Agreement is unenforceable, this Agreement will be construed as if the unenforceable provision were omitted, (iii) a successor to and assignee of Bank's rights and obligations under the Loan Agreement will succeed to Bank's rights under this Agreement and (iv) all notices and other communications required or permitted herein shall be in writing and shall be deemed given when mailed by registered or certified mail, postage prepaid, return receipt requested, addressed to the addresses set forth above.

10. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which taken together shall constitute the same instrument.

IN WITNESS WHEREOF, Borrower has caused this Intellectual Property Security Agreement to be executed with authority duly obtained, as of the date first written above.

BORROWER:

WITNESS:

ULTIMUS, INC.,
a Delaware corporation

By: [Signature]
Print Name: Rashid N. Khan
Title: Chief Executive Officer

[Signature]
Print Name: Willis Lumpkin

ACKNOWLEDGMENT

STATE OF NORTH CAROLINA

COUNTY OF Wake

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated:
Chief Executive Officer Rashid N. Khan

Date: 3/22/07

Official Signature of Notary: [Signature]
Notary's Printed or Typed Name: Shahn L. Allen, Notary Public
My Commission Expires: 7/26/2010

(OFFICIAL SEAL)

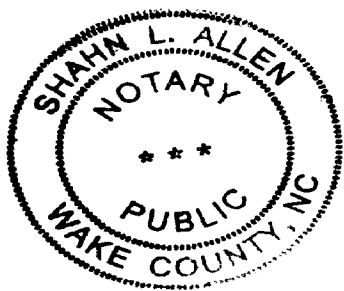


EXHIBIT A

COPYRIGHTS

Description

Registration
Number

Registration
Date

None

EXHIBIT B

PATENTS

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
Method and apparatus of using Distributed Spreadsheets in a Client/Server Architecture for Workflow Automation	US Patent No. 6,157,934 (assigned in the name of Ultimus, L.L.C., predecessor in interest to the Company)	December 5, 2000
Adaptive Discovery	Application No. 10/848627	May 19, 2004
Distributed XML Model	Application No. 11/497174	August 1, 2006

EXHIBIT C
TRADEMARKS

<u>Mark</u>	<u>Design</u>	<u>Class</u>	<u>Application No.</u>	<u>Filing Date</u>
ADAPTIVE DISCOVERY	Registered –September 12, 2006 U.S. Reg. No. 3,143,274	IC 9	78/501,323	October 18, 2004
FLOBOTS	Registered-September 25, 2001 U.S. Reg. No. 2,492,278	IC 9	76/059,890	May 31, 2000
iBAM (Stylized)	Pending (Approved for Publication)	IC 9	78/924,277	July 7, 2006
ULTIMUS	Registered – February 6, 2001 U.S. Reg. No. 2,427,009	IC 9	75/941,570	March 20, 2000
ULTIMUS	Registered – May 22, 1999 U.S. Reg. No. 2,264,776	IC 42	75/490,377	May 22, 1998
UTLIMUS EMPOWERING PEOPLE, DRIVING PROCESS & Design	Pending (Awaiting Examination)	IC 9	77/095,280	January 31, 2007
UNRULY EVENTS	Pending (Statement of Use filed – January 11, 2007)	IC 38	78/688,816	August 9, 2005