

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
Ultimus, Inc.		03/23/2007	CORPORATION: DELAWARE

RECEIVING PARTY DATA	
Name:	Advent International Corporation
Street Address:	75 State Street
City:	Boston
State/Country:	MASSACHUSETTS
Postal Code:	02109
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 7

Property Type	Number	Word Mark
Registration Number:	3143274	ADAPTIVE DISCOVERY
Registration Number:	2492278	FLOBOTS
Registration Number:	2427009	ULTIMUS
Registration Number:	2264776	ULTIMUS
Registration Number:	3306189	ULTIMUS EMPOWERING PEOPLE, DRIVING PROCESS
Serial Number:	78688816	UNRULY EVENTS
Serial Number:	78924277	IBAM

CORRESPONDENCE DATA	
Fax Number:	(215)981-4750
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>
Phone:	215.981.4547
Email:	leonardm@pepperlaw.com
Correspondent Name:	Michael J. Leonard, Esquire
Address Line 1:	Eighteenth & Arch Streets
Address Line 2:	3000 Two Logan Square

OP \$190.00 3143274

Address Line 4: Philadelphia, PENNSYLVANIA 19103-2799

ATTORNEY DOCKET NUMBER:

105423.142

NAME OF SUBMITTER:

Michael J. Leonard

Signature:

/michael leonard/

Date:

01/13/2009

Total Attachments: 7

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

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 15200 Weston Parkway, Suite 106, Cary, North Carolina 27513, to **Advent International Corporation**, with a mailing address of 75 State Street, Boston, Massachusetts 02109, as collateral agent for the benefit of the purchasers ("Lenders") party to the Note Purchase Agreement referred to below (in such capacity, together with any successors and assigns in such capacity, the "Secured Party").

RECITALS

A. Lenders have agreed to purchase notes (as they may be amended, restated or modified from time to time, each a "Note" and collectively, the "Notes") from Borrower under the terms of that certain Note and Warrant Purchase Agreement dated of even date herewith by and among Borrower and the individuals and entities listed on Exhibit A attached thereto (as it may be amended, restated or modified from time to time, the "Note Purchase Agreement"). Capitalized terms not defined herein shall have the meaning ascribed thereto in the Security Agreement (as defined below).

B. Pursuant to the terms of that certain Security Agreement dated of even date herewith by and among Borrower and Secured Party (as it may be amended, restated or modified from time to time, the "Security Agreement"), Borrower has granted to Secured Party for the benefit of Lenders a security interest in presently existing and hereafter acquired Collateral, including the Intellectual Property, 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 Secured Party, the receipt and sufficiency of which are hereby acknowledged, Borrower hereby represents, warrants, covenants and agrees with Secured Party 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 Secured Party for the benefit of Lenders a security interest in all of Borrower's right, title and interest in, to and under its present, existing and hereafter acquired Intellectual Property (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 suites), 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 Secured Party for the benefit of Lenders under the Security Agreement. The rights and remedies of Secured Party with respect to the security interest granted hereby are in addition to those rights and remedies of Secured Party set forth in the Security Agreement, the other Loan Documents and those which are not available and may hereafter become available to Secured Party 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". Subject to the terms of the Subordination Agreement, Secured Party may exercise the aforementioned rights and remedies as and when provided

herein, in the Security Agreement and in the other Loan Documents. Each right, power and remedy of Secured Party provided for herein, in the Security Agreement, in any of the other Loan Documents, together with those rights and remedies now and hereafter existing at law in equity, shall be cumulative and concurrent and the exercise by Secured Party of any one or more of the aforementioned rights and remedies shall not preclude the simultaneous and later exercise by any person, including Secured Party, of any or all other rights, powers and remedies.

3. Term. The Security 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 Security Agreement, and notwithstanding any limitation of, moratorium on and termination of Lenders' obligation to purchase Notes under the Note Purchase 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 Notes and Security 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 Secured Party written notice of all New IP promptly after the acquisition of same, but in any event not less frequently than as required by the Security Agreement and Note Purchase Agreement. Borrower hereby authorizes Secured Party 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 contained the amended exhibits reflecting the New IP in the manner described in Section 8 of this Agreement.

6. Secured Party' Use of Intellectual Property; No Liability. Borrower agrees that the Secured Party' use of the Intellectual Property as authorized hereunder and in any other Loan Documents in connection with Secured Party' exercise of their rights and remedies shall be coextensive with Borrower's rights thereunder and Secured Party 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 Secured Party (and all persons designated by Secured Party in its sole and absolute discretion) as Borrower's true and lawful attorney-in-fact, and authorizes Secured Party and any of Secured Party's designees, in Borrower's or Secured Party's name, to take any action and execute any instrument which Secured Party 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 Secured Party's sole discretion to protect and perfect and put the public record on notice of Secured Party's security interest and right 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 Secured Party, at the request of Secured Party, such other documents, instruments and

records that Secured Party may request in form and substance satisfactory to Secured Party and their counsel, to perfect and continue Secured Party's security interest in the Intellectual Property.

9. Governing Law; etc. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts, 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 Secured Party's rights and obligations under the Note Purchase Agreement and Security Agreement will succeed to Secured Party's rights under this Agreement and (iv) all notices and other communications required or permitted herein shall be delivered as set forth in Section 11.10 of the Note Purchase Agreement.

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:

ATTEST:

ULTIMUS, INC.,
a Delaware corporation

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

[Signature]
Name: Willis Lumkin

ACKNOWLEDGEMENT

STATE OF NORTH CAROLINA

COUNTY OF Wake

I certify that the following person(s) personally appeared before me this day, each acknowledge 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)



[Signature Page to IP Security Agreement]

TRADEMARK
REEL: 003917 FRAME: 0866

EXHIBIT A
COPYRIGHTS

Description

Registration
Number

Registration
Date

None

EXHIBIT B

PATENTS

<u>Description</u>	<u>Patent/ Application Number</u>	<u>Issue/ 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

[Signature Page to IP Security Agreement]

TRADEMARK
REEL: 003917 FRAME: 0868

EXHIBIT C
TRADEMARKS

<u>Mark</u>	<u>Status</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