

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
Trivantis Corporation		09/02/2010	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	First Tennessee Bank National Association		
Street Address:	165 Madison Avenue		
City:	Memphis		
State/Country:	TENNESSEE		
Postal Code:	38103		
Entity Type:	national banking association: UNITED STATES		
PROPERTY NUMBERS Total: 8			
Property Type	Number	Word Mark	
Registration Number:	2638598	COURSEMILL	
Registration Number:	3688345	TRIVANTIS	
Registration Number:	3404367	GOTZAPP	
Registration Number:	3404370	ZAPP	
Registration Number:	3246448	LECTORA INTEGRATOR	
Serial Number:	85050090	ZIRADA	
Registration Number:	2607094	TRIVANTIS.COM	
Registration Number:	2571196	LECTORA	
CORRESPONDENCE DATA			
Fax Number:	(901)577-0783		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	901-579-3128		
Email:	wrobertson@bakerdonelson.com		
Correspondent Name:	Wendy Robertson		
Address Line 1:	6060 Poplar Avenue, Suite 440		

OP \$215.00 2638598

900171107

**TRADEMARK
 REEL: 004273 FRAME: 0882**

Address Line 2: Baker, Donelson, Bearman, Caldwell & Ber
Address Line 4: Memphis, TENNESSEE 38119

ATTORNEY DOCKET NUMBER:	2100000/B10083
NAME OF SUBMITTER:	Wendy Robertson
Signature:	/wrobertson/
Date:	09/08/2010

Total Attachments: 16

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ASSIGNMENT AND SECURITY AGREEMENT

THIS ASSIGNMENT AND SECURITY AGREEMENT, made as of the 2nd day of September, 2010, by **TRIVANTIS CORPORATION**, a Delaware corporation, whose address is 311 Elm Street, Suite 200, Cincinnati, Ohio 45202 (hereinafter called "Debtor"), in favor of **FIRST TENNESSEE BANK NATIONAL ASSOCIATION**, a national banking association, whose address is 165 Madison Avenue, Memphis, Tennessee 38103 (hereinafter called "Bank").

W I T N E S S E T H:

That for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Debtor hereby agrees with the Bank as follows:

1. **Definitions.** (a) Reference is made to the Loan Agreement (the "Loan Agreement") of even date herewith between the Debtor and the Bank, said Loan Agreement being incorporated herein by reference. All terms used in this Agreement which are defined in the Loan Agreement or in the Uniform Commercial Code of the State of Tennessee, as now or hereafter in effect (the "Code"), and which are not otherwise defined herein shall have the same meanings herein as set forth therein.

(b) With respect to Intellectual Property Collateral (referred to in Section 2(e) below), the following capitalized terms shall have the following meanings:

(i) "Computer Hardware and Software Collateral" means all of each Debtor's right, title and interest in all now existing and hereafter created or acquired:

(A) Computer and other electronic data processing hardware, integrated computer systems, central processing units, memory units, display terminals, printers, features, computer elements, card readers, tape drives, hard and soft disk drives, cables, electrical supply hardware, generators, power equalizers, accessories and all peripheral devices and other related computer hardware;

(B) Except to the extent that the grant of a security interest hereunder would cause a breach or default thereunder, software programs (including both source code, object code and all related applications and data files), whether owned, licensed or leased, designed for use on the computers and electronic data processing hardware described in subparagraph (A) above;

(C) Firmware associated therewith;

(D) Documentation (including flow charts, logic diagrams, manuals, guides and specifications) with respect to such hardware, software and firmware described in subparagraph (A) through (C) above; and

(E) Rights with respect to all of the foregoing, including, without limitation, any and all of each Debtor's copyrights, licenses, options, warranties, service contracts, program services, test rights, renewal rights and indemnifications and any substitutions, replacements, additions or model conversions of any of the foregoing.

(ii) "Trademark Collateral" means all of each Debtor's right, title and interest in now existing and hereafter created or acquired:

(A) Trademarks, trade names, corporate names, business names, fictitious business names, trade styles, service marks, certification makers, collective marks, logos, other source of business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of a like nature (all of the foregoing items in this clause (A) being collectively called a "Trademark"), now existing in the United States and/or China or hereafter adopted or acquired, whether currently in use or not, all registrations and recordings thereof and all applications in connection therewith, whether pending or in preparation for filing, including registrations, recordings and applications in the United States Patent and Trademark Office, including, but not limited to those described in **Exhibit "A,"** attached hereto and incorporated herein by reference;

(B) Trademark licenses;

(C) Reissues, extensions or renewals of any of the items described in clauses (A) and (B);

(D) The goodwill of the business of each Debtor connected with the use of, and symbolized by the items described in clauses (A) and (B), and

(E) Proceeds of, and rights of each Debtor associated with, the foregoing, including any claim by each Debtor against third parties for past, present or future infringement or dilution of any Trademark, Trademark registration or Trademark license, or for any injury to the goodwill associated with the use of any such Trademark or for breach or enforcement of any Trademark license.

(iii) "Trade Secrets Collateral" means common law and statutory trade secrets and all other confidential or proprietary or useful information and all know-how obtained by or used in or contemplated at any time for use in the business of Debtor (all of the foregoing being collectively called a "Trade Secret"), whether or not such Trade Secret has been reduced to a writing or other tangible form including all documents and things embodying, incorporating or referring in any way to such Trade Secret, all Trade Secret licenses, including the right to sue for and to enjoin and to collect damages for the actual or threatened

misappropriation of any Trade Secret and for the breach or enforcement of any such Trade Secret license.

(c) The term "Event of Default" shall have the meaning set out in Section 8 hereof.

2. **Grant of Security Interest.** As collateral security for all of the Obligations (as defined in Section 3 hereof), the Debtor hereby pledges and assigns to Bank, and grants to Bank a continuing security interest in, the following personal property of Debtor wherever located and whether now or hereafter existing (the "Collateral"):

(a) Goods, including, without limitation: (i) Equipment, including, but not limited to, any such property now or at any time hereafter located on the real property described in **Exhibit "B,"** attached hereto and incorporated herein by reference, (ii) Inventory and (iii) Accessions;

(b) Accounts, Chattel Paper (including Tangible Chattel Paper and Electronic Chattel Paper), and Instruments;

(c) Documents;

(d) General Intangibles (including, without limitation, payment intangibles);

(e) All now existing and hereafter acquired Computer Hardware and Software Collateral, Trademark Collateral and Trade Secrets Collateral (collectively, the "Intellectual Property Collateral");

(f) Deposit Accounts;

(g) Letter-of-Credit Rights;

(h) Investment Property;

(i) Supporting Obligations; and

(j) All proceeds ("Proceeds") acquired upon the sale, lease, license, exchange or other disposition of any and all of the foregoing Collateral. (Although proceeds are covered, Bank does not authorize the sale or other transfer of any of the Collateral or the transfer of any interest in the Collateral, except for the sale of Inventory in the ordinary course of Debtor's business),

in each case, wherever located, whether now owned or hereafter acquired by the Debtor and howsoever Debtor's interest therein may arise or appear (whether by ownership, lease, security interest, claim, or otherwise). The Collateral described in subparagraph (a) of this Section, and the products thereof, are sometimes hereinafter called the "Tangible Collateral."

3. Security for Obligations. The security interest created hereby in the Collateral constitutes continuing collateral security for all of the following obligations, whether now existing or hereafter incurred (the "Obligations"):

(a) the full, faithful and prompt payment of the indebtedness (and interest thereon) evidenced by that certain promissory note (the "Stock Redemption Note") of even date herewith, in the principal sum of SIX MILLION EIGHT HUNDRED THOUSAND DOLLARS (\$6,800,000.00) executed by Debtor, payable to the order of Bank, and any and all renewals, modifications or extensions thereof, in whole or in part;

(b) the full, faithful and prompt payment of the indebtedness (and interest thereon) evidenced by that certain Term Loan promissory note (the "Working Capital Note") of even date herewith, in the principal sum of ONE MILLION SEVEN HUNDRED THOUSAND DOLLARS (\$1,700,000.00) executed by the Debtor, payable to the order of Bank, and any and all renewals, modifications or extensions thereof, in whole or in part (the Working Capital Note and the Stock Redemption Note being collectively referred to as the "Notes");

(c) the due performance and observance by the Debtor of all of Debtor's other obligations and undertakings under or pursuant to this Agreement, the Loan Agreement (the "Loan Agreement") of even date herewith between the Debtor and the Bank, and any other instrument or document which now or hereafter secures all or part of the indebtednesses and obligations secured hereby; and

(d) the prompt payment and performance of any and all other present and future indebtednesses and obligations of Debtor to Bank of every kind, character, and description,

howsoever and whensoever arising, whether absolute or contingent, joint or several, matured or unmatured, direct or indirect, primary or secondary, and including without limitation, all future advances to the Debtor, all liabilities of the Debtor under any guaranty executed in favor of the Bank at any time and all obligations of the Debtor with respect to any letters of credit issued at any time by Bank for the benefit of Debtor.

4. Representations and Warranties. The Debtor represents and warrants as follows:

(a) The Debtor's chief place of business and chief executive office and the place where the Debtor keeps Debtor's records concerning the Collateral are located at the address specified for the Debtor in the first paragraph hereof.

(b) The Debtor is not the owner or licensee of any patents, nor does Debtor have any patent applications which are pending with the U. S. Patent and Trademark Office nor any office or department of any other country which regulates patents.

(c) None of Debtor's Intellectual Property Collateral has been registered as a copyright in the U. S. Copyright Office. All software constituting Intellectual Property Collateral is hosted on servers located in the United States of America, all source code for software which is Intellectual Property Collateral is and has been developed and is

housed and maintained with the United States of America, and no portion thereof is hosted, developed or maintained in any other country.

(d) Following termination of the UCC filing in favor of PNC Bank, to be paid in full with the proceeds of the loans evidenced by the Notes (the "Paid Liens"), (i) the Debtor owns the Collateral free and clear of any lien, security interest or other charge or encumbrance except for the security interests created by this Agreement; (ii) no other person or entity owns any intellectual property rights or interest in or relating to Debtor's Intellectual Property Collateral, all of such Intellectual Property Collateral being solely proprietary to Debtor; and (iii) no effective financing statement or other instrument similar in effect covering all or any part of the Collateral is on file in any recording office except such as may have been filed in favor of the Bank relating to this Agreement. The source code of the Intellectual Property Collateral is not held in escrow by any third party for the benefit of or on behalf of Debtor or any other person or entity claiming any right or interest therein.

(e) The exercise by the Bank of its rights and remedies hereunder will not contravene any law or governmental regulation or any contractual restriction binding on or affecting the Debtor or any of the properties of the Debtor and will not result in or require the creation of any lien, security interest or other charge or encumbrance upon or with respect to any of the properties of the Debtor.

(f) No authorization or approval or other action by, and no notice to or filing with, any governmental authority, other regulatory body or any other person(s) is required either for the grant by the Debtor of the security interest created hereby in the Collateral or for the exercise by the Bank of its rights and remedies hereunder.

(g) This Agreement creates a valid collateral assignment of, and security interest in favor of the Bank in, the Collateral. Except for the UCC filing in the Office of the Delaware Secretary of State with respect to the Paid Liens (which is to be terminated), the filing of the financing statement regarding the Collateral under this Agreement in the Office of the Delaware Secretary of State will perfect and establish the first priority of the Bank's security interest hereunder in the Collateral, securing the Obligations to the extent that perfection may be effected under the laws of the United States or any of its states or territories. Except as set forth in this Section 4(g), no action is necessary or desirable to perfect or otherwise protect such security interest.

5. Covenants as to the Collateral. So long as any of the Obligations shall remain outstanding, the Debtor will, unless the Bank shall otherwise consent in writing:

(a) give the Bank at least thirty (30) days' prior written notice of any change in the location of the chief place of business, chief executive office or the office where the Debtor keeps the records of the Debtor concerning the Collateral;

(b) keep adequate records concerning the Collateral and permit representatives of the Bank at any time during normal business hours to inspect and make abstracts from such records;

(c) notify the Bank in writing within five (5) days after filing or registration by Debtor of a patent application, a trademark or copyright in the U. S. Copyright Office or U.S. Patent and Trademark Office;

(d) at Debtor's expense, promptly deliver to the Bank a copy of each notice or other communication received by Debtor by which any other party asserts any claim to or interest in Debtor's Intellectual Property Collateral to asserts that Debtors use of the same violates intellectual property rights or interests of such other party, together with a copy of any reply by Debtor thereto;

(e) at Debtor's expense, promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary or desirable, or that the Bank may request, in order to (i) perfect and protect any security created or purported to be created hereby (including filings or registrations by the Bank in the U. S. Patent and Trademark Office and/or U. S. Copyright Office); (ii) enable the Bank to exercise and enforce its rights and remedies hereunder with respect to the Collateral; or (iii) otherwise effect the purposes of this Agreement, including, without limitation, executing and filing such financing or continuation statements, or amendments thereto, and such other instruments or notices, as may be necessary or desirable, or as the Bank may request, in order to perfect and preserve the security interests created or purported to be created hereby;

(f) except for sales and/or licenses to customers in the ordinary course of business, not sell, assign or otherwise dispose of any of the Collateral;

(g) not create or suffer to exist any lien, security interest or other charge or encumbrance upon or with respect to any of the Collateral except for the security interests created hereunder or inchoate liens for taxes not due and owing; and

(h) not take or fail to take any action which would in any manner impair the value of the Collateral or the enforceability against the other parties thereto of any of the Debtor's rights under the contracts and agreements constituting the Collateral.

6. Additional Provisions Concerning the Collateral. (a) The Debtor hereby authorizes the Bank to file, without the signature of the Debtor where permitted by law, one or more financing or continuation statements, and amendments thereto, relating to the Collateral.

(b) The Debtor hereby irrevocably appoints the Bank the Debtor's attorney-in-fact and proxy, with full authority in the place and stead of the Debtor and in the name of the Debtor or otherwise, from time to time in the Bank's discretion, to take

any action and to execute any instrument which the Bank may deem necessary or advisable to accomplish the purposes of this Agreement, including, without limitation: (i) to ask, demand, collect, sue for, recover, compound, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral; and (ii) to file any claims or take any action or institute any proceedings which the Bank may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce the rights of the Debtor or of the Bank with respect to any of the Collateral.

(c) If the Debtor fails to perform any agreement contained herein, the Bank may itself perform, or cause performance of, such agreement or obligation, and the expenses of the Bank incurred in connection therewith shall be payable by the Debtor under Section 9 hereof.

(d) The powers conferred on the Bank hereunder are solely to protect its interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the accounting for moneys actually received by it hereunder, the Bank shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any of the Collateral.

(e) Anything herein to the contrary notwithstanding, (i) the Debtor shall remain liable under the contracts and agreements included in the Collateral to the extent set forth therein to perform all of Debtor's obligations thereunder to the same extent as if this Agreement had not been executed; (ii) the exercise by the Bank of any of its rights hereunder shall not release the Debtor from any of Debtor's duties or obligations under any of said contracts and agreements; and (iii) the Bank shall not have any obligation or liability by reason of this Agreement under any of said contracts and agreements nor shall the Bank be obligated to perform any of the obligations or duties of the Debtor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

(f) In the event of a breach or default under any of the agreements or contracts included in the Collateral by any party thereto other than the Debtor:

(i) the Debtor will, promptly after obtaining knowledge thereof, give the Bank written notice of the nature and duration thereof, specifying what action, if any, Debtor has taken and proposes to take with respect thereto;

(ii) the Debtor will not, without the prior written consent of the Bank, declare or waive any such breach or default or affirmatively consent to the cure thereof or exercise any of Debtor remedies in respect thereof; and

(iii) the Debtor will, upon written instructions from the Bank, proceed with appropriate diligence to exercise Debtor's remedies in respect of such agreement or contract, including the institution of any suit or other legal action; provided, however, that the Bank may, at its sole option and at the Debtor's cost and expense, exercise such rights and remedies directly.

(g) As to Receivables and General Intangibles.

(i) The Debtor will (A) keep its chief place of business and chief executive office and all originals of all chattel paper which constitute Accounts Receivable and all documents which constitute or create General Intangibles, at the location(s) specified in paragraph 4(a) hereof, and (B) maintain and preserve complete and accurate records concerning the Receivables, General Intangibles and such chattel paper.

(ii) As of the time any Receivable becomes subject to the security interest granted by this Security Agreement, including, without limitation, as of each time any specific assignment or transfer or identification is made to Bank of any Receivable, Debtor shall be deemed to have warranted as to each and all of such Receivables that each Receivable and all papers and documents relating thereto are genuine and in all respects what they purport to be; that each Receivable is valid and subsisting and arises out of a bona fide sale of goods sold and delivered, or in the process of being delivered, or out of and for services theretofore actually rendered, to the account debtor named in the Receivable; that the amount of the Receivable represented as owing is the correct amount actually and unconditionally owing except for normal cash discounts and is not disputed, and except for such normal cash discount is not subject to any setoffs, credits, deductions or counter-charges; that the Debtor is the owner thereof free and clear of all prior liens, except for the security interest in favor of Bank; and that no surety bond was required or given in connection with said Receivable or the contracts or purchase orders out of which the same arose; and that Debtor has no notice of or reason to believe that the account debtor is subject to any pending bankruptcy proceeding, insolvency proceeding or operations of any creditors committee.

(iii) Bank shall have the privilege at any time upon its request, of inspection during reasonable business hours of any of the business properties or premises of the Debtor and the books and records of the Debtor relating to said Receivables and Inventory or the processing or collection thereof as well as those relating to its general business affairs and financial condition. Bank shall have the right at any time, whether before or after an Event of Default, to notify any and all account debtors to make payment thereof directly to Bank; but to the extent Bank does not so elect, Debtor shall continue to collect the Receivables. Except as the Bank shall otherwise expressly agree in writing, all proceeds of collection of Receivables received by the Debtor shall be forthwith accounted for and transmitted to Bank in the form as received by the Debtor and shall not be commingled with any funds of the Debtor. In the event the account debtor of any Receivable included in this Assignment and Security Agreement shall also be indebted to the Debtor in any other respect and such account debtor shall make payment without designating the particular indebtedness against which it is to apply, such payment shall be conclusively presumed to be payment on the Receivable of such account debtor included in this Assignment and Security Agreement. Any proceeds of Receivables so transmitted to Bank shall be handled and administered by Bank in and through a Remittance or similar account, but the Debtor acknowledges that the maintenance of such an account by Bank is solely for its convenience in facilitating its own operations pursuant hereto and that Debtor has not and shall not have any right, title or interest in said Receivable or in the amounts at any time to the credit thereof. Except

to the extent Bank may from time to time in its discretion release proceeds to the Debtor for use in its business, all proceeds received by Bank shall be applied on the Obligations secured hereby, whether or not such Obligations shall have by their terms matured, such application to be made at such intervals as Bank may determine. In administering the collection of proceeds as herein provided for, Bank may accept checks or drafts in any amount and bearing any notation without incurring liability to Debtor for so doing.

(iv) Bank shall have the right, but shall incur no liability for failing to do so, in its own name, or in the name of the Debtor to demand, collect, receive, receipt for, sue for, compound and give acquittance for, any and all amounts due or to become due on the Receivables, to adjust, settle or compromise the amount or payment thereof, in the same manner and to the same extent as Debtor might have done, and to endorse the name of the Debtor on all commercial paper given in payment or part payment thereof, and in its discretion to file any claim or take any action or proceedings which Bank may deem necessary or appropriate to protect and preserve and realize upon the security interest of Bank in the Receivables and the proceeds thereof.

(v) Debtor will from time to time execute such further instruments and do such further acts and things as Bank may reasonably require by way of further assurance to Bank of the matters and things herein provided for or intended so to be. Without limiting the foregoing, Debtor agrees to execute and deliver to Bank an assignment or other form of identification in the form required by Bank of all Receivables at any time included under this Security Agreement, together with such other evidence of the existence and identity of such Receivables as Bank may reasonably require; and Debtor will mark its books and records to reflect this Security Agreement. Debtor will accompany each transmission of proceeds of Receivables to Bank with a report in such form as Bank may require in order to identify the Receivables to which such proceeds apply.

(vi) Returned or repossessed goods arising from or relating to any Receivables, if requested by Bank, shall be held separate and apart from any other property. Debtor shall as often as required by Bank, but not less often than weekly, report to Bank the appropriate identifying information with respect to such goods and the Receivables out of which or to which such goods relate.

(h) Control. Simultaneously with the execution of this Assignment and Security Agreement, Debtor shall move all of its depository accounts to First Tennessee Bank National Association and shall maintain no other depository or similar accounts with another bank or financial institution except for depository accounts at Silicon Valley Bank, 230 West Monroe, Suite 720, Chicago, IL 60606, having balances in the aggregate not exceeding \$100,000. Debtor shall cooperate with the Bank in obtaining control with respect to Collateral consisting of deposit accounts.

(i) As to Intellectual Property Collateral. At any time upon the occurrence of an Event of Default or an event which with notice, lapse of time or both may constitute or result in an Event of Default, Debtor will immediately, upon written demand by Bank, at Bank's option, (a) provide to Bank a copy of all source code for and with respect to the Intellectual Property

Collateral, including all updates thereof, (b) execute confirmatory assignments to Bank of licenses, in any, held by Debtor with respect to the Intellectual Property Collateral (it being understood, however, that the security interest of Bank hereunder extends to such licenses, if any, without the necessity of execution of any such confirmatory assignments), and/or (c) place all such source code, including all updates, in escrow with an escrow agent of the Bank's choosing, the expenses of such escrow being part of the Obligations secured hereby. Bank shall have the right of specific performance and/or injunctive relief to enforce Debtor's obligations hereunder, it being acknowledged and agreed that damages for Debtor's failure to comply with such provisions are an inadequate remedy.

7. Events of Default. Each of the following shall constitute an "Event of Default" hereunder:

- (a) Default in the payment of the Obligations, or any part thereof, or the interest thereon beyond any applicable grace period set out in the Notes;
- (b) Any representation or warranty herein made shall prove to have been false or inaccurate in any material respect when made;
- (c) Default in the performance of or compliance with any of the covenants and agreements set forth herein, in the Loan Agreement, or in any other instrument or document which now or hereafter evidences or secures all or any part of the Obligations, or in any other instrument, document or agreement now existing or hereafter entered into between Debtor and the Bank, and the failure to cure the same within the period of time, if any, provided in the Loan Agreement for such cure;
- (d) Default beyond any applicable cure period in the payment or performance of any other indebtedness, obligation or undertaking of the Debtor to the Bank;
- (e) Debtor shall make an assignment for the benefit of creditors, file a petition in bankruptcy, petition or apply to any tribunal for the appointment of a custodian, receiver or any trustee for it or a substantial part of its assets, or shall commence any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction, whether now or hereafter in effect; or if there shall have been filed any such petition or application, or any such proceeding shall have been commenced against Debtor, in which an order for relief is entered or which remains undismissed for a period of sixty (60) days or more; or Debtor by any act or omission shall indicate its consent to, approval of or acquiescence in any such petition, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee for it or any substantial part of any of its properties, or shall suffer any such custodianship, receivership or trusteeship to continue undischarged for a period of sixty (60) days or more; or Debtor or shall generally not pay its debts as such debts become due.

8. Remedies Upon Default. If an Event of Default shall have occurred and be continuing:

(a) The Bank may exercise in respect of the Collateral, in addition to other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of a secured party on default under the Uniform Commercial Code (whether or not the Code applies to the affected Collateral); and also may exercise any and all rights and remedies of Debtor assigned as Collateral hereunder or otherwise in respect of the Collateral, including, without limitation, any and all rights of Debtor to demand or otherwise require payment of any amount under, or, with respect to the Collateral, or performance of any provision of the instruments or agreements comprising any of the Collateral, and, without limiting the generality of the foregoing and without notice except as specified below, sell the Collateral by public or private sale at such price or prices and on such other terms as Bank may deem commercially reasonable, for cash or on credit or for future delivery. The Debtor agrees that at least ten (10) days' notice to the Debtor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Bank shall not be obligated to make any sale of the Collateral regardless of notice of sale having been given. The Bank may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. Unless prohibited by the provisions of the Code, the Bank may purchase the Collateral at any such sale.

(b) In the event that, following the occurrence of an Event of Default, the Bank shall elect to exercise its remedies under the applicable provisions of the Uniform Commercial Code by selling all or any part of the Collateral at public or private sale, the Debtor hereby irrevocably authorizes the Bank, its successors and assigns, as such Debtor's true and lawful agent and attorney-in-fact, to execute and deliver such assignments or other instruments, in recordable form, and with such warranties as such Debtor could make if acting personally, as may be sufficient to transfer and convey to the purchaser or purchasers at such sale good and marketable title to any such Collateral so sold. The power herein granted, being a power "coupled with an interest," shall be irrevocable until the Obligations shall have been fully paid and satisfied.

(c) Any cash held by the Bank as Collateral and all cash proceeds received by the Bank in respect of any sale of, collection from, or other realization upon, all or any part of the Collateral shall be applied as follows:

(i) First, to the repayment of the reasonable costs and expenses, including reasonable attorneys' fees and legal expenses, incurred by the Bank in connection with (A) the administration of this Agreement, (B) the sale of, collection from, or other realization upon, any Collateral, (C) the exercise or enforcement of any of the rights of the Bank hereunder, or (D) the failure of the Debtor to perform or observe any of the provisions hereof;

(ii) Second, at the option of the Bank, to the payment or other satisfaction of any liens and other encumbrances upon any of the Collateral;

(iii) Third, to the reimbursement of the Bank for the amount of any obligations of the Debtor paid or discharged by the Bank pursuant to the provisions of this Agreement;

(iv) Fourth, to accrued interest and then to principal of the Obligations;

(v) Fifth, to the satisfaction of any other indebtedness of the Debtor to the Bank;

(vi) Sixth, to the payment of any other amounts required by applicable law [including, without limitation, Section 9-504(1)(c) of the Code or any successor or similar, applicable statutory provision]; and

(vii) Seventh, the surplus proceeds, if any, to the Debtor or to whomsoever shall be lawfully entitled to receive the same or as a court of competent jurisdiction shall direct.

(d) In the event that the proceeds of any such sale, collection or realization are insufficient to pay all amounts to which the Bank is legally entitled, the Debtor shall be liable for the deficiency, together with interest thereon at the highest rate specified in any of the promissory notes for interest on overdue principal thereof or such other rate as shall be fixed by applicable law, together with the costs of collection and the reasonable fees of any attorneys employed by the Bank to collect such deficiency.

9. Indemnity and Expenses. (a) The Debtor agrees to indemnify the Bank from and against any and all claims, losses and liabilities growing out of or resulting from this Agreement (including, without limitation, enforcement of this Agreement), except claims, losses or liabilities resulting from the Bank's gross negligence or willful misconduct.

(b) The Debtor will upon demand pay to the Bank the amount of any and all costs and expenses, including the reasonable fees and disbursements of the Bank's counsel and of any experts and agents, which the Bank may incur in connection with (i) the administration of this Agreement; (ii) the sale of, collection from, or other realization upon, any Collateral; (iii) the exercise or enforcement of any of the rights of the Bank hereunder; or (iv) the failure by the Debtor to perform or observe any of the provisions hereof, except expenses resulting from the Bank's gross negligence or willful misconduct.

10. Notices, Etc. All notices and other communications provided for hereunder shall be in writing (including telegraphic communication) and shall be mailed by certified mail, return receipt requested, sent by nationally-recognized overnight courier service marked for delivery on the next business day, or hand-delivered, if to the Debtor, to the address specified in the first paragraph of this Agreement; and if to the Bank, to it at its address specified in the first paragraph of this Agreement (directed to the attention of Corporate Banking Division). All such notices and other communications shall be effective (i) if mailed as aforesaid, when received as evidenced by the return receipt; (ii) if sent by overnight courier service as aforesaid, on the next business day; or (iii) if delivered, upon receipt.

11. Miscellaneous. (a) No amendment of any provision of this Agreement shall be effective unless it is in writing and signed by the Debtor and the Bank, and no waiver of any provision of this Agreement, and no consent to any departure by the Debtor therefrom, shall be effective unless it is in writing and signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided, however, that no amendment, waiver or consent shall, unless in writing and signed by the Debtor and the Bank, terminate the security interest created hereby in any Collateral or release from the security interest created hereby any Collateral at any time while any Obligation remains outstanding.

(b) No failure on the part of the Bank to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right. The rights and remedies of the Bank provided herein are cumulative and are in addition to, and not exclusive of, any rights or remedies provided by law.

(c) Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or invalidity without invalidating the remaining portions hereof or thereof or affecting the validity or enforceability of such provision in any other jurisdiction.

(d) This Agreement shall create a continuing security interest in the Collateral and shall (i) remain in full force and effect until the payment in full or release of the Obligations, (ii) be binding on the Debtor and Debtor's successors and permitted assigns and shall inure, together with all rights and remedies of the Bank hereunder, to the benefit of the Bank and its successors, transferees and assigns. Without limiting the generality of the foregoing, the Bank may assign or otherwise transfer any Note held by it, and the Bank may assign or otherwise transfer its rights under this Agreement to any other person, and such other person shall thereupon become vested with all of the benefits in respect thereof granted to the Bank herein or otherwise. None of the rights or obligations of the Debtor hereunder may be assigned or otherwise transferred without the prior written consent of the Bank.

(e) Upon the satisfaction in full of the Obligations, this Agreement and the security interest created hereby shall terminate and all rights to the Collateral shall revert to the Debtor. The Bank will, upon the Debtor's request and at the Debtor's expense, (i) return to the Debtor such of the Collateral as shall not have been sold or otherwise disposed of or applied pursuant to the terms hereof; and (ii) execute and deliver to the Debtor such documents as the Debtor shall reasonably request to evidence such termination.

(f) The Bank undertakes to exercise only such duties as are specifically set forth in this Agreement and to exercise such of the rights, powers and remedies as are vested in it by this Agreement or by law. In any instance hereunder where Bank's approval or consent is required or the exercise of Bank's judgment is required, the granting or denial of such approval or consent and the exercise of such judgment shall be within the sole discretion of the Bank, and Bank shall not, for any reason or to any


extent, be required to grant such approval or consent or exercise such judgment. The Bank may consult with counsel, and the written advice or opinion of such counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon.

(g) This Agreement shall be governed by and construed in accordance with the laws of the State of Tennessee, except as required by mandatory provisions of law and except to the extent that the validity or perfection of the security interest created hereby, or remedies hereunder, in respect of any particular Collateral are governed by the laws of a jurisdiction other than the State of Tennessee.

(h) The captions or headings of the Sections of this Agreement are inserted merely for convenience of reference and shall not be deemed to limit or modify the terms and provisions hereof.

IN WITNESS WHEREOF, the Debtor has caused this Agreement to be executed and delivered by its duly authorized officers.

ATTEST:

By: 
Title: Secretary Treasurer

TRIVANTIS CORPORATION

By: 
Title: MANAGING CEO

EXHIBIT "A"

Trademarks Registered in USPTO

No.	Mark	Type	Registration/ Serial No.	Date of Registration
1.	COURSEMILL	U.S. Service Mark	Reg. No. 2,638,598	10/22/2002
2.	TRIVANTIS	U.S. Service Mark	Reg. No. 3,688,345	09/29/2009
3.	GOTZAPP	U.S. Service Mark	Reg. No. 3,404,367	04/01/2008
4.	ZAPP	U.S. Trademark	Reg. No. 3,404,370	04/01/2008
5.	LECTORA INTEGRATOR	U.S. Trademark	Reg. No. 3,246,448	05/29/2007
6.	ZIRADA	U.S. Trademark	Ser. No. 85050090	Application
7.	TRIVANTIS.COM	U.S. Service Mark	Reg. No. 2,607,094	08/13/2002
8.	LECTORA	U.S. Trademark	Reg. No. 2,571,196	05/21/2002

EXHIBIT "B"

LOCATION(S) OF TANGIBLE COLLATERAL

(Principal/Executive Offices):

**311 Elm Street
Suite 200,
Cincinnati, OH 45202**

(Other Location):

**433 Plaza Real
Suite 375
Boca Raton, FL 33432**