

GENERAL

This document is a licensing agreement between the Pension Research Institute (PRI) and Sponsor-Software Systems, Inc. (SSI) in regard to the development, marketing and support of certain computer software Products owned by PRI.

SSI agrees to include the following words on the opening screen of all Derivatives:

"This product is an extension of a model developed by the PENSION RESEARCH INSTITUTE, SAN FRANCISCO STATE UNIVERSITY, Copyright 1988."

In addition to this contract, PRI may enter into no more than two other licensing agreements to develop and/or market the Products (*not* the Derivatives) specified in this contract.

PRI represents that it has made arrangements with Application Techniques, Inc. ("ATI") for the use of ATI's program "Pizazz" as an integral part of the Products' operation. In particular, PRI represents that no additional fees will be due by SSI or any purchaser of Products or Derivatives from SSI in regard to the Pizazz software, nor will the use of such software contravene the rights of any third party.

In the case of disputes under this contract, the law of the State of New York shall apply.

PRODUCT DEVELOPMENT AND SUPPORT

SSI will be responsible for designing all Non-Technical Features of the Derivatives and will have the final say regarding these features. PRI will be responsible for continuing to develop the Derivatives' Technical Features in exactly the same manner as it will for any other versions of the Products that PRI develops, except that any such modifications to the Derivatives will not be done without SSI's prior approval. All Technical modifications will be supervised by Dr. Frank A. Sortino or his designated successor.

All Non-Technical modifications authorized by SSI will be supervised by Dr. Frank A. Sortino or his designated successor, who will solicit competitive, written bids from at least two qualified consultants, which bids will specify the nature of work and the number of hours the work is expected to take. Dr. Frank A. Sortino or his designated successor will select the consultant to perform the work, subject to the approval of SSI. SSI will pay the chosen consultant at the rate of no more than fifty dollars per hour. The consultant will be paid only for the *actual* number of hours taken to complete the work, except that said number of hours will not exceed 110% of the estimated number of hours specified in the consultant's bid.

PRI will use its best efforts to see that all Modifications submitted by SSI to PRI by September 29, 1988 are incorporated in the Derivatives and completed by October 21, 1988.

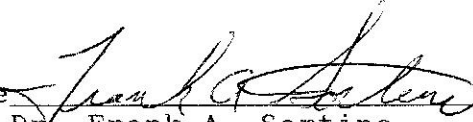
PRI represents that for at least two years from the date hereof or so long as Dr. Frank A. Sortino is Director of PRI, it will have the facilities, staff and resources to carry out the development, maintenance and support tasks discussed in this agreement.

If for any reason Dr. Sortino ceases to be Director of PRI, PRI will make every reasonable effort to carry out the development, maintenance and Modifications of the Products specified in this agreement.


Nothing in this agreement should be construed as obligating or binding SSI to have PRI supervise any work required and paid for by SSI. However, if SSI has work done by anyone not supervised by PRI, SSI will provide the source code of any such Derivatives to PRI without charge.

In agreement to the above stipulations the following parties do sign their names:

By: Pension Research Institute


Dr. Frank A. Sortino
Director


Date: 9/26/88



Date: 9/26/88

Dr. Arthur F. Cunningham
Dean, School of Business
San Francisco State University

By: Sponsor-Software Systems


Brian M. Rom
President

Date: 9/19/88