

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 1996

OR

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number: 0-26802

CHECKFREE CORPORATION
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of
incorporation or organization)

31-1013521
(I.R.S. Employer
Identification No.)

8275 NORTH HIGH STREET, COLUMBUS, OHIO 43235
(Address of principal executive offices, including zip code)

(614) 825-3000
(Registrant's telephone number, including area code)

ON APRIL 19, 1996, CHECKFREE CHANGED ITS FISCAL YEAR FROM DECEMBER 31 TO
JUNE 30
(Former name, former address and former fiscal year, if changed since last
report)

Indicate by check mark whether the registrant (1) has filed all
reports required to be filed by Section 13 or 15(d) of the Securities Exchange
Act of 1934 during the preceding 12 months (or for such shorter period that the
registrant was required to file such reports), and (2) has been subject to the
filing requirements for at least the past 90 days. YES X NO _____

Indicate the number of shares outstanding of each of the registrant's
classes of common stock, as of the latest practicable date: 41,276,548 shares
of Common Stock, \$.01 par value, were outstanding at May 9, 1996.

FORM 10-Q

CHECKFREE CORPORATION

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PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

CHECKFREE CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS

	December 31, 1995 -----	March 31, 1996 ----- (Unaudited)
ASSETS		
Current Assets:		
Cash and cash equivalents	\$63,839,854	\$29,680,052
Investments	21,012,141	17,424,797
Receivables - trade, unbilled and other, net of allowance for doubtful accounts of \$32,661 and \$2,211,339 as of 1995 and 1996, respectively	3,389,084	30,283,242
Refundable income taxes	144,119	2,560,024

Prepaid expenses and other	1,915,969	2,740,808
Deferred income taxes	165,543	--
Total Current Assets	90,466,710	82,688,923
Property and equipment - net	12,519,689	29,971,919
Other Assets:		
Investments	7,498,835	1,000,000
Intangible assets - computer software, net	1,325,045	32,643,277
Intangible assets - other, net	--	27,482,840
Other noncurrent assets	3,831,649	3,429,273
Total Other Assets	12,655,529	64,555,390
TOTAL	\$115,641,928	\$177,216,232

LIABILITIES AND STOCKHOLDERS' EQUITY

Current Liabilities:		
Accounts payable	706,459	3,096,356
Accrued liabilities	5,632,852	13,989,700
Customer deposits	192,456	393,246
Current portion of long-term obligations	1,161,192	1,079,906
Deferred revenues	982,171	12,417,868
Deferred income taxes	--	5,256,544
Total Current Liabilities	8,675,130	36,233,620
Note payable, less current portion	--	1,100,000
Obligations under capital leases	7,157,465	6,965,946
Deferred lease obligations	50,755	2,375,302
Stockholder and bank notes	125,000	106,250
Deferred income taxes	308,711	5,249,002
Total Liabilities	16,317,061	52,030,120
Stockholders' Equity		
Preferred stock - 15,000,000 authorized shares, \$.01 par value; none issues or outstanding	--	--
Common stock - 150,000,000 authorized shares, \$.01 par value; issued 32,864,765 and 39,014,277 shares issued in 1995 and 1996, respectively	328,648	390,143
Additional paid in capital	100,133,800	223,410,657
Treasury stock - at cost, 757,536 shares in 1995 and 1996	(629,481)	(629,481)
Stockholders' notes receivable	(133,793)	(133,793)
Accumulated deficit	(374,307)	(97,851,414)
Total Stockholders' Equity	99,324,867	125,186,112
TOTAL	\$115,641,928	\$177,216,232

See Notes to Interim Condensed Consolidated Unaudited Financial Statements.

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CHECKFREE CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)

	Three months ended March 31,	
	1995	1996
OPERATING REVENUES:		
Processing, servicing and merchant discount revenues	\$10,447,221	\$ 13,809,078
License fees	56,185	4,619,288
Maintenance fees	63,944	338,444
Consulting fees	100,510	1,893,596
Other	324,793	1,028,354
Total Operating Revenues	10,992,653	21,688,760
OPERATING EXPENSES:		
Cost of processing, servicing and support	7,318,681	13,779,214
Research and development	1,514,775	4,765,290
Sales, marketing and royalties	1,582,342	7,006,252
General and administrative	969,550	3,490,138
Amortization expense of intangible assets	--	194,804
In-process research and development	--	93,757,586
Total Operating Expenses	11,385,348	122,993,284
	(392,695)	(101,304,524)
LOSS FROM OPERATIONS		
INTEREST:		

Income	280,390	1,029,145
Expense	(166,153)	(156,042)
	-----	-----
Net Interest Income	114,237	873,103
	-----	-----
LOSS BEFORE INCOME TAXES AND EXTRAORDINARY ITEM	(278,458)	(100,431,421)
Income tax benefit	(125,307)	(3,318,832)
	-----	-----
NET LOSS BEFORE EXTRAORDINARY ITEM	(153,151)	(97,112,589)
Extraordinary item, extinguishment of debt in conjunction with an acquisition, net of tax	--	(364,374)
	-----	-----
NET LOSS	\$ (153,151)	\$ (97,476,963)
	=====	=====
Net loss per common share:		
Net loss before extraordinary item	\$ (0.01)	\$ (2.80)
Extraordinary item	--	(0.01)
	-----	-----
Net Loss	\$ (0.01)	\$ (2.81)
	=====	=====
Weighted average common shares outstanding	27,076,122	34,667,033
	=====	=====

See Notes to Interim Condensed Consolidated Unaudited Financial Statements.

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CHECKFREE CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)

	Three months ended March 31,	
	----- 1995 -----	----- 1996 -----
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$ (153,151)	\$ (97,476,963)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
In-process research and development	--	93,757,586
Depreciation and amortization	574,265	1,918,958
Loss on disposal of property and equipment	1,014	59,039
Deferred lease obligations	(9,657)	16,985
Deferred income taxes	--	(1,175,523)
Changes in operating assets and liabilities, net of businesses acquired:		
Receivables - trade, unbilled and other	(55,618)	(2,107,641)
Refundable income taxes	(302,407)	(2,423,657)
Prepaid expenses and other	(243,116)	547,081
Accounts payable	29,534	722,904
Accrued liabilities	1,052,741	2,030,132
Customer deposits	9,540	90,298
Deferred revenues	162,374	288,232
	-----	-----
Net cash provided by (used in) operating activities	1,065,519	(3,752,569)
	-----	-----
CASH FLOWS FROM INVESTING ACTIVITIES:		
Capital expenditures for property and equipment	(523,429)	(2,950,341)
Proceeds from the disposal of property and equipment	--	33,313
Purchase of businesses, net of cash acquired	--	(38,937,027)
Proceeds from redemption of investments	968,277	10,086,179
	-----	-----
Net cash provided by (used in) investing activities	444,848	(31,767,876)
	-----	-----
CASH FLOWS FROM FINANCING ACTIVITIES:		
Dividends in lieu of fractional shares	--	(144)
Repayment of bank and stockholder notes	(269,000)	(18,750)
Proceeds from note payable	250,000	1,100,000
Principal payments under capital lease obligations	(251,873)	(272,805)
Proceeds from exercise of stock options, including related income tax benefits	34,860	552,342
	-----	-----
Net cash provided by (used in) financing activities	(236,013)	1,360,643
	-----	-----
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	1,274,354	(34,159,802)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	2,208,725	63,839,854
	-----	-----
CASH AND CASH EQUIVALENTS AT END OF PERIOD	\$ 3,483,079	\$ 29,680,052
	=====	=====

See Notes to Interim Condensed Consolidated Unaudited Financial Statements.

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CHECKFREE CORPORATION AND SUBSIDIARIES
NOTES TO INTERIM CONDENSED CONSOLIDATED UNAUDITED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED MARCH 31, 1995 AND 1996

1. The accompanying condensed consolidated financial statements and notes thereto have been prepared in accordance with the rules and regulations of the Securities and Exchange Commission for Form 10-Q and includes all of the information and disclosures required by generally accepted accounting principles for interim financial reporting. The results of operations for three months ended March 31, 1995 and 1996 are not necessarily indicative of the results for the full year.

These financial statements should be read in conjunction with the financial statements, accounting policies and financial notes thereto included in the Company's Annual Report filed with the Securities and Exchange Commission on Form 10-K. In addition, the Company filed a Registration Statement on Form S-4 with the Securities and Exchange Commission (Registration No. 333-1500) which described the Servantis Systems Holdings, Inc. ("Servantis") acquisition discussed in Note 2.

In the opinion of management, the accompanying condensed consolidated unaudited financial statements reflect all adjustments (consisting only of normal recurring adjustments) which are necessary for a fair presentation of financial results for the interim periods presented.

2. On February 21, 1996, the Company completed the acquisition of Servantis. The total purchase price of the acquisition was \$165.1 million consisting of common stock, stock options, acquisition costs, and the repayment of Servantis' debt by the Company. The acquisition was treated as a purchase for accounting purposes, and accordingly, the assets and liabilities were recorded based on their independently appraised fair values at the date of the acquisition. Of the purchase price, \$90.6 million was allocated to in-process research and development, \$46.5 million to identified intangible assets, and \$12.6 million to goodwill, including approximately \$7.5 million relating to the tax effect of identified intangibles. The amount of the purchase price allocated to in-process research and development was charged to the Company's operations at the time of the acquisition. Servantis is included in the consolidated results of operations from the date of the acquisition.

Consistent with the Company's policy for internally developed software, the Company determined the amounts to be allocated to developed and in-process technology based on whether technological feasibility had been achieved and whether there was any alternative future use for the technology. As of the date of the acquisition, the Company concluded that the in-process technology had no alternative future use after taking into consideration the potential for usage of the software in different products, resale of the software and internal usage.

The unaudited pro forma results of operations of the Company for the three months ended March 31, 1995 and 1996, assuming the Servantis acquisition occurred on January 1, 1995 on the bases described above with all material intercompany transactions eliminated are as follows:

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Three Months Ended March 31,	
1995	1996
----	----
(In thousands, except per share data)	

Total operating revenues	\$21,627	\$32,209
Loss before income taxes	(6,099)	(10,009)
Net loss	(4,230)	(7,468)
Net loss per share	(0.12)	(0.20)

This information is presented to facilitate meaningful comparisons to on-going operations and to other companies. The unaudited pro forma net loss and per share amounts above do not include a charge for in-process research and development charges of \$90.6 million arising from the acquisition of Servantis. The pro forma results also reflect amortization of acquired software, goodwill and other intangible assets. The unaudited pro forma information is not necessarily indicative of the actual results of operations had the transaction occurred at the beginning of the earliest period presented, nor should it be used to project the Company's results of operations for any future periods.

In March 1996, the Company completed the acquisition of Interactive Solutions Corp. ("ISC") for a purchase price of \$3.2 million in common stock and cash, plus assumed liabilities. The acquisition was treated as a purchase for accounting purposes, and accordingly, the assets and liabilities were recorded based on their fair values at the date of the acquisition. Of the purchase price, \$3.2 million was allocated to in-process research and development. The amount of the purchase price allocated to in-process research and development was charged to the Company's operations at the time of the acquisition. ISC is included in the consolidated results of operations from the date of acquisition. Pro forma information related to the purchase acquisition of ISC has not been presented due to the relative insignificance of the amounts involved.

3. On March 21, 1996, the Company announced that it had entered into a definitive merger agreement with Security APL, Inc. ("Security APL") pursuant to which Security APL will become a wholly owned subsidiary of the Company in a stock-for-stock merger intended to be tax-free and accounted for as a pooling-of-interests for financial reporting purposes. In connection with the merger, the Company will issue approximately 2.8 million shares of common stock of the Company. On May 9, 1996, the transaction was completed.

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ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

OVERVIEW

The acquisitions of Servantis, ISC, and Security APL further Checkfree's strategy of providing an expanding range of convenient, secure and cost-effective electronic commerce services and related products to consumers, businesses and financial institutions. Servantis' experience as a provider of electronic commerce and financial applications software and services to financial institutions substantially enhances Checkfree's presence in the financial institutions segment of the electronic commerce market. Security APL is a full-service provider of fully integrated, customized portfolio management software services, including performance measurement and trade and reporting systems for institutional money managers. ISC is a system developer and integrator of Web-based electronic commerce services. The integration of Checkfree's and Security APL's electronic transaction processing and remote delivery technology with Servantis' software products and market presence and ISC's Web-based development capabilities has created a single vendor of electronic commerce services and related products to an expanded customer base of consumers, businesses and financial institutions.

In 1996, the Company intends to increase research and development costs for new products and related services. The research and development will include the integration of the products and services of Checkfree, Servantis, Security APL, and ISC. In addition, the Company intends to increase sales and marketing efforts to promote the Company's electronic commerce offerings and to specifically acquire new consumers both directly and through strategic alliances with financial institutions.

Although these initiatives may adversely impact the Company's short-term profitability, the Company expects that these initiatives will allow

it to maintain and enhance its leading position in the rapidly growing electronic commerce market. There can be no assurance, however, that the Company will be able to compete against current or future competitors successfully or that the competitive pressures faced by the Company will not have a material adverse effect on its business, operating results, and financial condition.

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RESULTS OF OPERATIONS

The following table sets forth as percentages of total operating revenues certain consolidated statements of operations data:

	Three months ended March 31,	
	1995	1996
OPERATING REVENUES:		
Processing, servicing and merchant discount revenues	95.0%	63.7%
License fees	0.5%	21.3%
Maintenance fees	0.6%	1.6%
Consulting fees	0.9%	8.7%
Other	3.0%	4.7%
Total Operating Revenues	100.0%	100.0%
OPERATING EXPENSES:		
Cost of processing, servicing and support	66.6%	63.5%
Research and development	13.8%	22.0%
Sales, marketing and royalties	14.4%	32.3%
General and administrative	8.8%	16.1%
Amortization expense of intangible assets	0.0%	0.9%
In-process research and development	0.0%	432.3%
Total Operating Expenses	103.6%	567.1%
LOSS FROM OPERATIONS	-3.6%	-467.1%
INTEREST:		
Income	2.6%	4.7%
Expense	-1.5%	-0.7%
Net Interest Income	1.1%	4.0%
LOSS BEFORE INCOME TAXES AND EXTRAORDINARY ITEM	-2.5%	-463.1%
Income tax benefit	-1.1%	-15.3%
NET LOSS BEFORE EXTRAORDINARY ITEM	-1.4%	-447.8%
Extraordinary item, extinguishment of debt in conjunction with an acquisition, net of tax	0.0%	-1.7%
NET LOSS	-1.4%	-449.5%

Revenues increased by 97.3% from \$11.0 million to \$21.7 million for the three months ended March 31, 1995 and 1996, respectively. The increase was primarily due to revenues of \$7.6 million that was recognized after the acquisitions of Servantis and ISC. Servantis' revenues are primarily software license fees and related maintenance and consulting fees. In addition, the number of transactions processed in the quarter ended March 31, 1996, excluding transactions related to the acquired companies, increased by 30% compared to the same quarter a year ago.

Costs of processing, servicing and support were \$7.3 million and \$13.8 million or 66.6% and 63.5% of total operating revenues for the three months ended March 31, 1995 and 1996,

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respectively. The decrease as a percentage of total operating revenues is due to the increase in license, maintenance and consulting revenues with the acquisitions. The related costs of service and support for these revenues are less than the processing and servicing costs related to processing revenues, particularly credit card items. Excluding the cost of processing, servicing and support and the total operating revenues for the acquired companies, cost of processing and servicing was \$7.3 million and \$10.0 million or 66.6% and 71.1% of total operating revenues for the three months ended March 31, 1995 and 1996, respectively. The primary reason for the increase as a percentage of revenue is due to increased credit card transactions, as a percentage of ACH and paper transactions. Credit card discount fees doubled in the quarter ended March 31, 1996 compared to a year ago.

Research and development expenses were \$1.5 million and \$4.8 million or 13.8% and 22.0% of total operating revenues for the three months ended March 31, 1995 and 1996, respectively. The increase as a percentage of total operating revenues is due to increased product and business development for new and existing services and related products, including Electronic Cash Disbursement ("ECD"), bill presentment and expanded home banking offerings. Excluding the research and development costs and the total operating revenues of the acquired companies, research and development costs were \$1.5 million and \$4.0 million or 13.8% and 28.3% of total operating revenues. The most significant increase was related to ECD, which was up \$1.6 million over the prior quarter.

Sales, marketing and royalties costs were \$1.6 million and \$7.0 million or 14.4% and 32.3% of total operating revenues for the three months ended March 31, 1995 and 1996, respectively. The Company initiated several direct marketing campaigns to acquire new customers, which accounted for the majority of the increase. In addition, the increase was due to \$1.8 million of increased sales, marketing and royalty expense related to the activities of the acquired companies.

General and administrative costs were \$1.0 million and \$3.5 million or 8.8% and 16.1% of total operating revenues for the three months ended March 31, 1995 and 1996, respectively. The increase was due to \$1.6 million of increased general and administrative expense related to the newly acquired companies. In addition, the Company incurred significant expenses related to being a public company in the quarter ended March 31, 1996.

Amortization expense reflects the amortization of all intangible assets related to the acquisitions, except for amortization of capitalized software, which is included in costs of processing, servicing and support.

In-process research and development reflects the amounts of the purchase prices independently appraised and allocated to in-process technology and expensed at the time of the acquisitions of Servantis and ISC. In-process research and development represents research efforts underway which have not reached technological feasibility and which do not have an alternative future use.

Interest income increased from \$280,000 to \$1.0 million due primarily to interest on investments purchased from the proceeds of the Company's initial public offering.

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The effective income tax rate (benefit) was (45.0%) and (3.3%). The effective tax benefit was more than the statutory rate of 34% in 1995 due to state and local taxes. In 1996, the effective benefit was less than the statutory rate due to non-deductible amortization and in-process research and development expenses.

LIQUIDITY AND CAPITAL RESOURCES

For the three months ended March 31, 1996, the Company's operating activities used cash of \$3.8 million. During the quarter, the Company invested \$38.9 million for the Servantis and ISC acquisitions (net of cash acquired) and invested \$3.0 million in property additions, primarily for computer related

equipment and facilities. The Company used cash, the proceeds from the sale of investments of \$10.1 million and unsecured bank borrowings of \$1.1 million to finance these investing activities.

At March 31, 1996, the Company's cash and cash equivalents and investments were \$48.1 million, a decrease of \$44.2 million from December 31, 1995. As of March 31, 1996 the Company's current ratio was 2.3 to 1, compared to a current ratio of 10.4 to 1 as of December 31, 1995. In addition, working capital was \$46.5 million and \$81.8 million at March 31, 1996 and December 31, 1995, respectively. These decreases reflect the Company's investing activities in the quarter ended March 31, 1996, primarily the acquisition of Servantis.

The Company believes the existing cash and cash equivalents and investments will be sufficient to meet the Company's presently anticipated working capital and capital expenditure requirements both for the short-term and through at least June 30, 1997. To the extent that the Company needs additional capital resources, the Company believes that it will have access to both bank financing and capital leasing for additional facilities and equipment.

SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

Except for the historical information contained herein, the matters discussed in this Form 10-Q include forward-looking statements that involve risks and uncertainties, including, but not limited to, quarterly fluctuations in results, the management of growth, and other risks detailed from time to time in the Company's Annual Report on Form 10-K and other Securities and Exchange Commission filings. Actual results may differ materially from management expectations.

PART II. OTHER INFORMATION

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K.

(a) EXHIBITS.

EXHIBIT NUMBER -----	EXHIBIT DESCRIPTION -----
2(a)	Agreement and Plan of Merger, dated as of January 15, 1996, among the Registrant, Checkfree Acquisition Corporation, and Servantis Systems Holdings, Inc. (Reference is made to Exhibit 2 to the Current Report on Form 8-K, dated January 15, 1996, filed with the Securities and Exchange Commission, and incorporated herein by reference.)
2(b)	Agreement and Plan of Merger, dated as of March 21, 1996, among the Registrant, ISC Acquisition Corporation, and Security APL, Inc. (Reference is made to Exhibit 2 to the Current Report on Form 8-K, dated March 21, 1996, filed with the Securities and Exchange Commission, and incorporated herein by reference.)
2(c)	* Amendment to Agreement and Plan of Merger, dated as of April 30, 1996, among the Registrant, ISC Acquisition Corporation, and Security APL, Inc.
10(a)	* Payment Services, Software Development and Marketing Agreement, dated as of February 27, 1996, between the Registrant and CyberCash.**
10(b)	* Termination of Voting Agreement, dated as of April 19, 1996, among Peter J. Kight, Mark A. Johnson, Greylock Limited Partnership, Highland Capital Partners Limited Partnership and Tribune Company.
10(c)	* Voting Agreement, dated as of April 19, 1996, among Peter J. Kight, Mark A. Johnson, and Tribune Company.
10(d)	* Executive Employment Agreement between Registrant and Kenneth J. Benvenuto.
10(e)	* Executive Employment Agreement between Registrant and Robert E. Bowers.
10(f)	* Executive Employment Agreement between Registrant and Lynn D. Busing.
10(g)	* Executive Employment Agreement between Registrant and James M. Garrett.

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- 10(h) * Executive Employment Agreement between Registrant and James Robert Lewis, III.
 - 10(i) * Executive Employment Agreement between Registrant and Jay N. Whipple, III.
 - 27 * Financial Data Schedule.

<FN>

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- * Filed with this Report.
 - ** The Registrant has requested that portions of this Exhibit be given confidential treatment.

(B) REPORTS ON FORM 8-K.

The Registrant filed the following Current Reports on Form 8-K with the Securities and Exchange Commission:

- (i) A Current Report on Form 8-K, dated as of January 15, 1996, was filed with the Securities and Exchange Commission on January 16, 1996 (Items 5 and 7).
- (ii) A Current Report on Form 8-K, dated as of February 21, 1996, was filed with the Securities and Exchange Commission on March 5, 1996 (Items 2 and 7).
- (iii) A Current Report on Form 8-K/A No. 1, dated as of February 21, 1996, was filed with the Securities and Exchange Commission on April 23, 1996 (Items 2 and 7).
- (iv) A Current Report on Form 8-K, dated as of March 21, 1996, was filed with the Securities and Exchange Commission on March 29, 1996 (Items 5 and 7).
- (v) A Current Report on Form 8-K, dated as of April 19, 1996, was filed with the Securities and Exchange Commission on April 23, 1996 (Item 8).

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

CHECKFREE CORPORATION

Date: May 14, 1996

By: /s/ Peter J. Kight

Peter J. Kight,
Chairman, President, and
Chief Executive Officer

Date: May 14, 1996

By: /s/ Robert E. Bowers

Robert E. Bowers, Executive
Vice President, Finance and
Administration and Chief

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CHECKFREE CORPORATION
 FORM 10-Q FOR THE QUARTER ENDED
 MARCH 31, 1996

EXHIBIT INDEX

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EXHIBIT NUMBER	EXHIBIT DESCRIPTION	EXHIBIT INDEX PAGE NUMBER
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27 * Financial Data Schedule.

<FN>

* Filed with this Report.

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AMENDMENT TO
AGREEMENT AND PLAN OF MERGER

THIS AMENDMENT TO AGREEMENT AND PLAN OF MERGER (this "Amendment") is made as of April 30, 1996, among CHECKFREE CORPORATION, a Delaware corporation ("Parent"), ISC ACQUISITION CORPORATION, an Ohio corporation and a wholly owned subsidiary of Parent ("Acquisition"), and SECURITY APL, INC., an Illinois corporation (the "Company").

RECITALS

A. Parent, Acquisition and the Company entered into an Agreement and Plan of Merger, dated as of March 21, 1996 (the "Merger Agreement"), which provides for the merger of Acquisition into the Company (the "Merger") and the exchange of all issued and outstanding shares of common stock of the Company into shares of common stock, \$.01 par value, of Parent. All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Merger Agreement.

B. The parties hereto desire to amend the Merger Agreement on the terms and conditions set forth in this Amendment.

AGREEMENT

In consideration of the foregoing and the mutual promises contained herein, the parties agree as follows:

1. AMENDMENT CONCERNING ACCOUNTING TREATMENT OF MERGER. The Merger Agreement shall be amended by inserting a new Section 2.08 to read in its entirety as follows:

SECTION 2.08 PURCHASE OF PARENT COMMON STOCK FOR PURCHASE ACCOUNTING TREATMENT.

(a) If on or before September 30, 1996, Parent accounts for the business combinations to be effected by the Merger under the purchase method of accounting rather than under the pooling-of-interests method of accounting as the result of actions taken by Parent, then Parent shall notify the former shareholders of the Company who received Parent Common Stock in the Merger (the "Former Shareholders") in writing within five (5) business days of the date on which such change in accounting treatment is determined (the "Purchase Notice").

(b) Within ten (10) business days after the date of the Purchase Notice, each Former Shareholder shall have the right and option to require Parent to purchase up to ten percent (10%) of the number of shares of Parent Common Stock received by such Former Shareholder in the Merger (the "Put Shares") at a price of \$19.00 per share (the "Put Purchase Price").

(c) Each Former Shareholder may exercise his or her respective rights to require Parent to purchase the Put Shares by surrendering for such purpose to Parent, at its principal office, the certificates for the Put Shares free and clear of any liens, claims, encumbrances, or rights of third parties of any kind, accompanied by a written notice stating that the Former Shareholder requests Parent to purchase the Put Shares in accordance with the provisions of this Section 2.08. As promptly as practicable, and in any event within ten (10) business days after the surrender of the certificates representing the Put Shares and the receipt of such notice relating thereto, Parent shall deliver or cause to be delivered to the Former Shareholder the Put Purchase Price or the portion thereof which Parent is not then prohibited under applicable law and regulation from so delivering.

(d) To the extent that Parent is prohibited under applicable law or regulation, or as a result of administrative or judicial action, from purchasing the Put Shares in full at any time that it may be required to do so hereunder, Parent shall immediately so notify each affected Former Shareholder and thereafter deliver or cause to be delivered, from time to time, to each affected Former Shareholder the portion of the Put Purchase

Price which it is no

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longer prohibited from delivering, within ten (10) business days after the date on which Parent is no longer so prohibited. Upon receipt of such notice from Parent and for a period of fifteen (15) days thereafter, any affected Former Shareholder may revoke his or her notice of purchase of the Put Shares by written notice to Parent at its principal office stating that the Former Shareholder elects to revoke its election to exercise its right to require Parent to purchase the Put Shares, whereupon Parent will promptly deliver to such Former Shareholder the certificates representing the Put Shares surrendered to Parent for purposes of such purchase. Whether or not such election is revoked, Parent hereby agrees to use its best efforts to obtain all required legal and regulatory approvals necessary to permit Parent to purchase the Put Shares as promptly as practicable.

(e) In the event that a Former Shareholder exercises his or her respective rights to require Parent to purchase the Put Shares, the number of shares of Registrable Securities for which such Former Shareholder is entitled to registration rights in accordance with the Registration Rights Agreement attached as EXHIBIT A to the Merger Agreement shall be reduced by the number of Put Shares purchased by Parent with respect to Parent's first registration of Registrable Securities pursuant to Section 5 of the Registration Rights Agreement.

2. Ratification. Except as otherwise amended hereby, the Merger Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first above written.

CHECKFREE CORPORATION

ISC ACQUISITION CORPORATION

By: /s/ Peter J Kight

By: /s/ Peter J. Kight

Peter J. Kight, President and
Chief Executive Officer

Peter J. Kight, President

SECURITY APL, INC.

By: /s/ Jay N. Whipple, III

Jay N. Whipple, III, President

Confidential Treatment - Asterisked material has been omitted and filed separately with the Securities and Exchange Commission

PAYMENT SERVICES, SOFTWARE
DEVELOPMENT AND MARKETING AGREEMENT

THIS PAYMENT SERVICES, SOFTWARE DEVELOPMENT AND MARKETING AGREEMENT (the "Agreement") is made and entered into as of this 27th day of February, 1996 (the "Effective Date") by and between CYBERCASH, INC., a Delaware corporation ("CyberCash"), with offices at 2100 Reston Parkway, Reston, Virginia 22091, and CHECKFREE CORPORATION, a Delaware corporation ("Checkfree"), with offices at 8275 N. High Street, Columbus, Ohio 43235.

RECITALS

WHEREAS, CyberCash is in the business of providing secure payment services over the Internet and developing products to be used in conjunction with such services; and

WHEREAS, Checkfree is in the business of providing home-banking services, developing products to be used in conjunction with such services, and credit transaction processing services to merchants; and

WHEREAS, Checkfree desires to utilize certain products of CyberCash in conjunction with its own services and to private label such products; and

WHEREAS, CyberCash desires to provide such products to Checkfree; and

WHEREAS, the parties also wish to establish a framework for future cooperative ventures, including enhancements to their existing products and new products, on mutually acceptable terms and conditions; and

WHEREAS, the parties have reached agreement on terms and conditions to accomplish these objectives.

NOW THEREFORE, in consideration of the mutual promises and obligations set forth below, the parties hereto agree as follows:

AGREEMENT

1. DEFINITIONS.

"E-Payment Software" means the machine-executable object code of CyberCash's basic end-user client payment application program as described in Exhibit A.

"E-Payment Source Code" means the source code of the E-Payment Software.

"E-Payment Documentation" means the end-user documentation of the E-Payment Software released as of the date of this Agreement.

"Merchant Server Software" means machine-executable object code of CyberCash's Internet server-based merchant processing application program.

"Merchant Server Source Code" means the source code of the Merchant Server Software.

"Merchant Server Documentation" mean the end user documentation of the Merchant Server Software released as of the date of this Agreement.

"CyberCash Software" means the E-Payment Software and the Merchant Server Software.

"Documentation" means the E-Payment Documentation and Merchant Server Documentation.

"Checkfree Software" means the software identified in Exhibit B of this Agreement.

"Branded Software" means the combination of E-Payment Software which incorporates graphical images for logos provided by Checkfree which may display the trademarks of Checkfree along with the trademarks of CyberCash. It is acknowledged that prior to the execution of this Agreement, CyberCash has electronically delivered the E-Payment Software and the E-Payment Source Code to versions 0.8.2 and 0.8.3 to Checkfree so as to permit Checkfree to make the following modifications: (i) rebranding of the E-Payment Software as "Checkfree Wallet with/by CyberCash"; (ii) inclusion of Checkfree graphics and logos of Checkfree including the Checkfree Wallet "lookup" art, with the phrase "with CyberCash" and the CyberCash logo, and (iii) the version number. It is further agreed that the prior delivery of said E-Payment Software modifications were done pursuant to the Letter of Intent dated July 10, 1995 and in contemplation of the execution of this Agreement and shall be subject to the terms hereof as if this Agreement had been fully executed prior to such delivery and modifications.

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"Server Technology" means the CyberCash-developed and owned technology as may be necessary to permit Checkfree to operate a server capable of creating, receiving, sending, decrypting, and processing messages containing credit card transaction data in a form which is compatible with the CyberCash Software.

"GUI" means Graphical User Interface.

2. LICENSE GRANTS.

2.1 E-PAYMENT SOFTWARE LICENSE GRANT. Subject to the terms and conditions set forth in this Agreement, CyberCash hereby grants to Checkfree a worldwide, royalty-free, nonexclusive, nontransferable license during the term of this Agreement, to use the E-Payment Software as a component of the Branded Software, and reproduce and distribute the Branded Software to third-party end-users, or to third-party resellers for redistribution to end-users.

(a) The distribution right set forth above shall be subject to the following restrictions:

(i) each copy of the Branded Software shall be subject to license terms substantially similar and no less restrictive than those set forth Exhibit C hereto (as may be revised from time to time by CyberCash); and

(ii) each copy of the Branded Software reproduced and distributed hereunder fully complies with the Mandatory E-Payment Software Requirements set forth below.

(b) To comply with the Mandatory E-Payment Software Requirements, the Branded Software must (i) be Tightly Bundled (as described below), (ii) be distributed free of any additional charge to end-users, except that a third-party reseller may incorporate the Branded Software into a commerce module that it may then resell, (iii) conform with the E-Payment Software base standard established by CyberCash (as may be revised from time to time), (iv) require end-user assent in the form of an end-user license agreement complying with Section 1.1(b)(i) upon initial installation, (v) retain and display all copyright notices, logos and trademarks in the form as provided by CyberCash on all copies of the E-Payment Software and (vi) include without alteration, the object code to be supplied by CyberCash providing E-Payment Software functionality for: (A) wallet invalidation (enabling invalidation of defective and/or outdated versions of the E-Payment Software), (B) automatic download, (C) CyberCash payment server interface, (D) display of the E-Payment Software about box and logo, and (E) additional wallet security features as may reasonably be required from time to time by CyberCash.

(c) The Branded Software will be considered Tightly Bundled, if, and only if, it is delivered to end-users in such a manner that it is commercially impracticable

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for a person skilled in the area of computer programming to use or permit others to use such software inconsistent with the Mandatory E-Payment Software Requirements.

(d) In addition, CyberCash hereby grants Checkfree a license to revise and reformat the E-Payment Documentation and to incorporate such documentation as modified into its own documentation for the Branded Software (the "Revised E-Payment Documentation") and to reproduce and distribute the Revised E-Payment Documentation along with the Branded Software, it being understood that the Revised E-Payment Documentation will be considered a derivative work. Checkfree agrees to provide CyberCash an electronic and paper copy of such documentation at no charge.

(e) CyberCash shall have the right to invalidate a release of the E-Payment Software and require end-users to download replacement software ("Replacement Software") in its sole discretion that such invalidation is necessary to maintain security of the system and/or the financial viability of its business, provided that CyberCash shall implement the Invalidation Procedures incorporated herein as Exhibit F. If the Replacement Software does not maintain the GUI and/or the branding as implemented in the Branded Software, CyberCash shall use its best efforts to provide Replacement Software within 15 business days which restores the GUI and/or branding of the Branded Software.

2.2 MERCHANT SERVER SOFTWARE LICENSE GRANT.

(a) Subject to the terms and conditions set forth in this Agreement, CyberCash hereby grants to Checkfree a worldwide, royalty-free, nonexclusive, nontransferable license during the term of this Agreement, to use the Merchant Server Software for purposes of distributing the Merchant Server Software (either separately or as bundled with other on-line-merchant support software), with the right to reproduce said Merchant Server Software and sublicense such rights to (i) end-users without further right of sublicense and (ii) to Value Added Resellers ("VAR(s)") and Integrators to whom Checkfree has sublicensed the Merchant Server Software with the right to further sublicense the Merchant Server Software to end-users without further right to sublicense subject to the terms and conditions contained herein.

(b) The distribution right set forth above shall be subject to the following restrictions:

(i) Checkfree has entered into a "Processor Agreement" with CyberCash substantially in the form attached as Schedule 1; and

(ii) each end-user of the Merchant Server Software has entered into an agreement with Checkfree for the processing of credit card and/or debit card transactions transported over the Internet; and

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(iii) each copy of the Merchant Server Software is configured in a manner such that credit card and/or debit card transaction messages may only be transported from the end-user of the Merchant Server Software through a CyberCash designated server to Checkfree's processing facility; and

(iv) each copy of the Merchant Server Software shall be subject to license terms substantially similar and no less restrictive than those set forth in Exhibit C hereto (as may be revised from time to time by CyberCash); and,

(v) each copy of the Merchant Server Software reproduced and distributed hereunder fully complies with the mandatory Merchant Server Software requirements set forth herein. To comply with the mandatory Merchant Server Software requirements, the Merchant Server Software distributed by Checkfree must (i) conform with the Merchant Server base standard established by CyberCash (as may be revised from time to time), (ii) require end-user assent in the form of an end-user license agreement complying with Section 1.2(b)(i) upon initial installation, (iii) retain and display all copyright notices, logos and trademarks in the form as provided by CyberCash on all copies of the Merchant Server Software and (iv) include without alteration, the object code to be supplied by CyberCash providing Merchant Server functionality for: (A) CyberCash payment server interface, and (B) additional security features as may reasonably be required from time to time by CyberCash.

(c) CyberCash shall have the right to invalidate a release of the Merchant Server Software and require end-users to download replacement software ("Replacement Software") if CyberCash determines in its sole discretion that such invalidation is necessary to maintain security of the system and/or the financial viability of its business, provided that CyberCash shall implement the Invalidation Procedures incorporated herein as Exhibit F.

(d) In addition, CyberCash hereby grants Checkfree a license to revise and, reformat the Merchant Server Documentation and to incorporate such documentation as modified into its own documentation (the "Revised Merchant Documentation") and to reproduce and distribute the Revised Merchant Documentation along with the Merchant Server Software, it being understood that the Revised Server Documentation will be considered a derivative work. Checkfree agrees to provide CyberCash an electronic and paper copy of such documentation at no charge.

2.3 LICENSE GRANT TO SOURCE CODE OF CYBERCASH SOFTWARE. Upon request of Checkfree, CyberCash agrees to grant to Checkfree a nonexclusive, nontransferable, royalty free license, without the right to further sublicense, to use the E-Payment Source Code and Merchant Server Source Code during the term of this Agreement for the sole purpose of permitting Checkfree to review and identify problems in the E-Payment

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Software and/or the Merchant Server Software. Checkfree acknowledges receipt of Merchant Server Source Code versions 0.8.2 and 1.0.12.0.

2.4 SUBLICENSURE TO THIRD PARTIES. Checkfree's right of sublicense as set forth in Section 1.1, 1.2(a) and 1.3 above shall be subject to such third party's affirmative written agreement with Checkfree to comply with all the terms and conditions set forth herein, including without limitation the license terms set forth in this Section 1, the indemnity set forth in Section 6, and the confidentiality provisions set forth in Section 11 hereof. It shall be Checkfree's responsibility to enforce the terms and conditions set forth herein against any sublicensee. Should CyberCash, in good faith, believe that a sublicensee is not in compliance with those terms and conditions, it shall promptly notify Checkfree in writing of the specific violation and Checkfree will immediately take corrective action against the sublicensee, if such action is warranted. Checkfree will make a full written report to CyberCash within thirty (30) days of receipt of written notice.

2.5 SOFTWARE USE LIMITATIONS. Checkfree agrees to utilize CyberCash Software only as permitted in this document or as authorized in writing by CyberCash.

2.6 OWNERSHIP OF INTELLECTUAL PROPERTY. Checkfree agrees that Checkfree acquires only the right to use the CyberCash Software as specified herein and does not acquire any rights of ownership in the CyberCash Software by way of the license granted herein. CyberCash retains all right, title, and interest in and to the CyberCash Software and the trademarks and other intellectual property embodied in the CyberCash Software. Checkfree retains

all rights, title and interest in and to the graphical images for logos, trademarks, and other Checkfree-provided components of the Branded Software as identified in Exhibit B.

2.7 TRADEMARK LICENSE. CyberCash hereby grants to Checkfree a non-exclusive, limited license to use CyberCash's trademarks and logo(s) associated with the applicable CyberCash Software licensed under or pursuant to this Agreement (the "Trademarks") solely on the Branded Software, and/or Merchant Server Software, as applicable, and in Checkfree's advertising and printed materials for the same, provided Checkfree complies with the terms herein. Checkfree acknowledges that Checkfree's utilization of the Trademarks will not create in it, nor will it represent it has any right, title or interest in or to the Trademarks. Checkfree acknowledges CyberCash's exclusive right to use of the Trademarks and agrees not to do anything impairing CyberCash's rights in the Trademarks. Checkfree agrees to display the acknowledgment of trademark ownership adjacent to each Trademark the first time it is used in any advertising for or on the Branded Software or the Merchant Server Software, as applicable. Checkfree agrees to include the Trademarks on all copies, advertisements, brochures, manuals, and other appropriate uses made in the promotion, license or use of the Branded Software or Merchant Server Software, as applicable. Checkfree agrees to use the Trademarks so that

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each of such Trademarks creates a separate and distinct impression from any other trademark that may be used or affixed on any advertising for the Branded Software or Merchant Server Software, as applicable. Any use of the Trademarks must identify CyberCash as the owner of such Trademarks. Checkfree's use of the Trademarks shall be in accordance with applicable law and CyberCash's policies regarding advertising and trademark usage as established from time to time.

3. ENHANCEMENTS.

It is acknowledged that CyberCash will continue in the ordinary course of business to make enhancements and add additional functions and features to the CyberCash Software and its payment services. It is further agreed by the parties that Checkfree will incorporate such enhancements and additional functionality into the Branded Software and Merchant Server Software within a reasonable time of receipt from CyberCash in the regular course of Checkfree's upgrading of its software and services, unless the parties expressly agree otherwise in particular instances. All such enhancements shall be subject to the license rights and obligations established in Section 1 of this Agreement. CyberCash shall retain all title to and rights in such enhancements. Nothing in this Section 3 shall limit CyberCash's right to invalidate a release of the E-Payment Software or the Merchant Server Software as provided in Sections 2.1(e) and 2.2(c).

4. JOINT DEVELOPMENT EFFORTS.

4.1 CYBERCASH REFINEMENTS. CyberCash further agrees to work with Checkfree to make additional refinements to the E-Payment Software ("CyberCash Refinements") as may be mutually agreed from time to time, provided, that all such CyberCash Refinements shall be cosmetic in nature, and that compatibility with existing and planned software control mechanisms established by CyberCash shall be preserved. Checkfree grants to CyberCash such license to CyberCash as is necessary for CyberCash to accomplish such modifications.

4.2 ADDITIONAL FUNCTIONALITY. The parties agree to work together to implement and market additional functionality to be incorporated into the E-Payment Software and/or Merchant Server Software, including without limitation bill payment functionality, check writing functionality, redesign of the graphical user interface, and micropayment functionality. Another additional functionality the parties may agree to develop may also be CyberCash's "Card Present" credit card and smart card application programs, such as by way of example and not limitation, the credit card associations' Internet certification program(s), portable smart card technology, or merchant kiosk technology. Any agreement by the parties to develop such additional

functionality ("Additional Functionality") shall be reduced to writing, including without limitation the ownership of and the specifications for such Additional Functionality and the development schedule and acceptance testing therefor, and such writing shall be attached

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as an additional schedule to this Agreement and the terms and conditions set forth in this Agreement shall apply to such schedules except as may be expressly set forth therein. Any decision by either party not to co-develop an Additional Functionality requested by the other party shall not be deemed a breach of this Agreement.

4.3 JOINTLY DEVELOPED SOFTWARE. The parties agree to negotiate in good faith from time to time regarding the development, implementation and marketing of new software related to transaction processing and/or the functions and services offered by the E-Payment Software and/or Merchant Server Software. Any agreement by the parties to develop such new software ("Jointly Developed Software") shall be reduced to writing, including without limitation the ownership and the specifications for such Jointly Developed Software and the development schedule and acceptance testing therefor, and such writing shall be attached as an additional schedule to this Agreement and the terms and conditions set forth in this Agreement shall apply to such schedules except as may be expressly set forth therein. Such Jointly Developed Software shall be deemed separate from the Software furnished by CyberCash hereunder and the modifications and enhancements that may be made thereto from time to time, and distribution of such Jointly Developed Software to third parties shall only occur on the specific prior written approval of both parties hereto. Any decision by either party not to co-develop a Jointly Developed Software requested by the other party shall not be deemed a breach of this Agreement.

5. MARKETING OBLIGATIONS.

5.1 CHECKFREE OBLIGATIONS.

(a) Checkfree hereby agrees to use its best efforts to promote and market the E-Payment Software, through its existing and future consumer distribution channels and to promote and market the Merchant Server Software through its existing and future corporate services distribution channels. In addition, Checkfree hereby agrees to use its best efforts to contract with third party distributors such as, by way of example and not limitation, Spry, Netcom, or NCD, to promote, market and distribute the E-Payment Software, and/or the Merchant Server Software.

(b) Checkfree hereby agrees to use CyberCash's Money Payments Services(TM) as one of Checkfree's Internet Payment vehicles for non-credit card transactions pursuant to a pricing schedule to be agreed upon by the parties and to be attached hereto as Exhibit F, provided however, that Checkfree shall not be obligated to use the CyberCash systems in situations where they would create an obstacle to Checkfree's ability to acquire or support specific merchant relationships.

Checkfree agrees to promote the use of the CyberCash Secure Internet Payment Service(TM) and the CyberCash Software when appropriate in its marketing efforts to

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banks and merchants. Checkfree agrees to promote the use of all Additional Functionality and Jointly Developed Software.

5.2 CYBERCASH OBLIGATIONS.

(a) CyberCash agrees to promote the use of Checkfree services and

products when appropriate in its marketing efforts to banks and merchants. CyberCash agrees to promote the use of all Additional Functionality and Jointly Developed Software.

(b) CyberCash agrees to identify Checkfree on the appropriate CyberCash WEB page and to provide a hyperlink to a URL provided by Checkfree.

(c) CyberCash agrees to identify Checkfree merchants on the appropriate CyberCash WEB page and to provide a hyperlink to a URL provided by Checkfree to such merchants.

(d) At such time as CyberCash has developed and marketed a method of providing the Server Technology, CyberCash agrees to offer to Checkfree the right to license the Server Technology subject to the then current terms of the CyberCash Server Technology License Agreement.

Checkfree acknowledges and agrees that the technology licensed by CyberCash may not include other third-party software required to process messages containing credit card transaction data.

5.3 MUTUAL OBLIGATIONS. Each party agrees to provide the other access to an internal marketing representative to assist in both internal and external marketing efforts.

6. MASTER AGREEMENT.

6.1 SCHEDULES. The parties agree that they may enter into additional agreements ("Schedules") from time to time for other services, relationships or particular situations (such as, but not limited to, processor/transporter arrangements), and it is their desire that this Agreement serve as a "master" or "umbrella" agreement governing their general relationship and under which such Schedules may fall. For these purposes, it is agreed that the parties will attach such Schedules hereto as part of Exhibit E and that the terms of this Agreement shall apply to such Schedules to the extent they are consistent therewith and the parties do not expressly provide otherwise. In the event of inconsistency between a Schedule and this Agreement, the terms of the Schedule shall control. A Schedule shall be considered incorporated into this Agreement only if signed by an authorized representative of both parties.

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6.2 CONSIDERATION. As consideration for the royalty-free licenses granted by CyberCash to Checkfree under this Agreement, Checkfree shall:

(a) promote the use of the CyberCash Secure Internet Payment Service(TM) and the CyberCash Software when appropriate in its marketing efforts in accordance with Section 5; and

(b) cause any sublicensee to sublicense the E-Payment Software (whether provided as stand-alone product or as incorporated in the Branded Software) and the Merchant Server Software in accordance with the terms and conditions set forth in this Agreement and to cause transactions originating from or handled by said Software from merchants to be routed through a CyberCash server to Checkfree's processing facilities; and

(c) pay to CyberCash message transport fees as provided in the Processor Agreement attached hereto as Exhibit D.

7. LIMITED WARRANTY.

7.1 CHECKFREE WARRANTY. Checkfree hereby represents and warrants that (i) Checkfree is duly organized and validly existing under the laws of the state of its incorporation and has full corporate power and authority to enter into this Agreement and to carry out the provisions hereof; (ii) this Agreement is a legal and valid obligation binding upon Checkfree and enforceable in accordance with its terms; (iii) the execution, delivery and performance of this Agreement by Checkfree does not conflict with the material terms of any material agreement, instrument or understanding, oral or written, to which

Checkfree is a party or by which Checkfree may be bound, nor violate any law or regulation of any court, governmental body or administrative or other agency having jurisdiction over it; and (iv) that Checkfree has all necessary right, title and interest in and to any software or technology it contributes to the Additional Functionality.

7.2 CYBERCASH WARRANTY. CyberCash hereby represents and warrants that (i) CyberCash is duly organized and validly existing under the laws of the state of its incorporation and has full corporate power and authority to enter into this Agreement and to carry out the provisions hereof; (ii) this Agreement is a legal and valid obligation upon CyberCash and enforceable in accordance with its terms; (iii) the execution, delivery and performance of this Agreement by CyberCash does not conflict with the material terms of any material agreement, instrument or understanding, oral or written, to which CyberCash is a party or by which CyberCash may be bound, nor violate any law or regulation of any court, government body or administrative or other agency having jurisdiction over it; and, (iv) CyberCash has all the necessary right, title and interest in and to the Software and to any software or technology it contributes to the

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Additional Functionality. Except as set forth in this section, the Software is provided by CyberCash to Checkfree under this Agreement on an "As-Is" basis and without any warranty of any kind whatsoever.

8. INDEMNITY.

8.1 CHECKFREE INDEMNITY. Checkfree agrees to indemnify, defend and hold CyberCash, its agents and employees harmless from and against any and all costs, liabilities and damages (including without limitation reasonable attorneys' fees) incurred by CyberCash directly caused by or arising out of a claim brought against CyberCash, its agents or employees that the Checkfree Software or any software or technology contributed by Checkfree to an Additional Functionality or Jointly Developed Software infringes or misappropriates any United States patent right, copyright, trade secret, trade name, trademark or other proprietary right of any third party; provided that (i) Checkfree is notified in writing within thirty (30) calendar days of any such claim against CyberCash; (ii) CyberCash permits Checkfree sole control to defend, compromise or settle the said claim, except that Checkfree may not, without obtaining CyberCash's prior written approval, agree to a settlement or compromise that does not unconditionally release CyberCash or that restricts or prohibits the use, sale or distribution of CyberCash's software; and (iii) CyberCash gives Checkfree all reasonably available information, assistance and authority, at Checkfree's reasonable expense, to enable Checkfree to do so. Notwithstanding the foregoing, Checkfree shall have no liability for, nor shall it indemnify CyberCash against, any infringement claim based solely on the E-Payment Software or the Merchant Server Software.

8.2 CYBERCASH INDEMNITY. CyberCash agrees to indemnify, defend and hold Checkfree, its agents and employees harmless from and against any and all costs, liabilities and damages (including without limitation reasonable attorneys' fees) incurred by Checkfree directly caused by or arising out of a claim brought against Checkfree, its agents or employees that the Software, Merchant Server Software, or any software or technology contributed by CyberCash to an Additional Functionality or Jointly Developed Software infringes or misappropriates any United States patent right, copyright, trade secret, trade name, trademark or other proprietary right of any third party; provided that (i) CyberCash is notified in writing within thirty (30) calendar days of any such claim against Checkfree; (ii) Checkfree permits CyberCash sole control to defend, compromise or settle the said claim, except that CyberCash may not, without obtaining Checkfree's prior written approval, agree to a settlement or compromise that does not unconditionally release Checkfree in full, or that restricts or prohibits the use, sale or distribution of Checkfree's software; and (iii) Checkfree gives CyberCash all reasonably available information, assistance and authority, at CyberCash's reasonable expense, to enable CyberCash to do so. Notwithstanding the foregoing, CyberCash shall have no liability for, nor shall it indemnify Checkfree against any infringement claim

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based: (i) solely on the Checkfree Software or (ii) on any modification of the Software by Checkfree or any third party where, in the absence of such modification, the Software would not be infringing. In the event the Software is held or is believed by CyberCash to infringe, CyberCash shall have the option, at its expense, to (i) modify the Software to be non-infringing or (ii) obtain for Checkfree the right to continue using the Software. If such options are not reasonably available, Checkfree's exclusive remedy shall be to terminate this Agreement.

9. LIMITATION OF LIABILITY.

IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR ANY INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES, INCLUDING LOSS OF PROFITS, REVENUE, DATA, OR USE, INCURRED BY EITHER PARTY OR ANY THIRD PARTY, WHETHER IN AN ACTION IN CONTRACT OR TORT OR BASED ON A WARRANTY, EVEN IF THE OTHER PARTY OR ANY OTHER PERSON HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN ADDITION, BOTH PARTIES HEREBY EXPRESSLY WAIVE ANY RIGHT THEY MAY HAVE OTHERWISE HAD TO SEEK OR RECOVER ANY PUNITIVE OR EXEMPLARY DAMAGES FROM THE OTHER, AND AGREE THAT IF ANY PLEADING IS FILED IN ANY ACTION BETWEEN THEM SEEKING SUCH PUNITIVE OR EXEMPLARY DAMAGES, THE COURT SHALL ON MOTION OF THE OTHER PARTY IMMEDIATELY STRIKE AND DISMISS SUCH CLAIM.

10. SUPPORT; MAINTENANCE.

10.1 SUPPORT. CyberCash agrees to use its reasonable efforts to answer any reasonable technical questions asked by Checkfree during CyberCash's regular business hours relating to the functionality of the E-Payment Software.

10.2 END-USER SUPPORT; SECOND LINE SUPPORT. Checkfree shall provide first-line support to end-users of the Branded Software and Merchant Server Software distributed hereunder. Such support shall include without limitation Checkfree's use of its Internal Customer Care Support Systems for both end-user and commercial financial institution customers of the Software. CyberCash shall provide second-line support to Checkfree in the form of routine telephone and e-mail support to Checkfree during CyberCash's normal business hours (currently 9:00 A.M. to 5:00 P.M. Eastern Time), Monday through Friday (excluding state and federal public holidays) to assist Checkfree's support staff to respond to questions and problems raised during the course of Checkfree's first-line support. In addition, CyberCash will provide (either directly or through a mutually acceptable contractor) network operations support twenty-four hours per day, seven days per week for service related issues which threaten to cause, or cause, a disruption of the communications or the shut down of the operation of one or more merchants. CyberCash will provide Checkfree phone and pager access numbers for network support personnel. Notwithstanding the above, CyberCash will only provide support to Checkfree for

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versions of the Software for six months after they have been superseded by subsequent versions.

10.3 UPDATE MAINTENANCE. CyberCash shall provide Checkfree with all commercially available updates and enhancements to the CyberCash Software generally released by CyberCash for the term of this Agreement and all such updates and enhancements will be treated as CyberCash Software for the purpose of this Agreement.

11. TERM AND TERMINATION.

11.1 TERM. Subject to the provisions of Sections 10.2 and 10.3 below,

this Agreement shall have a term of three (3) years, and shall automatically renew thereafter for additional one (1) year terms unless either party gives the other at least ninety (90) days notice of non-renewal prior to any expiration date.

11.2 TERMINATION FOR CAUSE. Either party may terminate this Agreement for Cause upon thirty (30) days written notice to the other party. Cause shall mean: (a) the failure of either party to perform any material covenant, promise, term or duty under any provision of this Agreement, or any Exhibit attached hereto, and the failure to cure the same within thirty (30) days of receipt of written notice of the failure; (b) the commencement of bankruptcy or insolvency proceedings; or (c) the purchase of a controlling interest of either party by a third party or the merger or consolidation of either party with a third party. Either party shall have the right to terminate this Agreement immediately in the event the other party permanently terminates its business, or becomes subject to any bankruptcy or insolvency proceeding under Federal or State statute, and such petition is not dismissed within sixty (60) days. Termination under this Section 11.2 shall not terminate, negatively affect or operate as a waiver of any rights to damages hereunder or otherwise that the terminating party may have.

11.3 EFFECTS OF NON-RENEWAL AND TERMINATION.

(a) The termination or non-renewal of this Agreement shall not act to terminate the licenses previously granted to end-users of either the E-Payment Software or the Merchant Server Software pursuant to this Agreement, but may result in the termination of the sublicense to any sublicensee in the sole discretion of CyberCash. Checkfree shall be entitled to retain five (5) copies of the E-Payment Software and five (5) copies of the Merchant Server Software and associated documentation following termination to be used solely for the purpose of providing support to its end users. Upon termination, Checkfree shall return to CyberCash or, at CyberCash's request, destroy all other copies of the CyberCash Software in its possession or control at the time of termination, except as provided in this section.

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(b) In the event CyberCash gives Checkfree notice of non-renewal pursuant to Section 11.1, Checkfree shall, within fifteen days of receipt of such notice, give CyberCash written notice of Checkfree's election to proceed with one of the following:

(i) permit this agreement to terminate; or

(ii) provided that CyberCash has developed and marketed the Server Technology, request a license to use the Server Technology (which request shall not be unreasonably withheld), subject to then current terms of the CyberCash Server Technology License Agreement. Checkfree acknowledges and agrees that the technology licensed by CyberCash may not include other third party software required to process messages containing credit card transaction data.

Except as otherwise agreed to by the parties in writing, this Agreement shall continue in effect for the earlier of one year from the date of expiration of the term of this Agreement or the date the Server Technology has been installed by Checkfree (the "Extended Term") as to those merchants that have registered with CyberCash on or before the effective date of the expiration of this Agreement. Checkfree shall not, during the Extended Term, distribute any E-Payment Software or Merchant Server Software and its license to do so shall be deemed terminated on the date of expiration of this Agreement.

(c) In the event Checkfree gives notice to CyberCash of non-renewal pursuant to Section 11.1, Checkfree agrees that CyberCash shall be permitted to contact individuals and entities which have received the CyberCash Software and advise them of (i) how they may continue to use such software to transmit and receive credit card transaction data through a CyberCash operated facility and to (ii) how they may obtain other CyberCash services.

11.4 ESCROW.

If at the end of the first twelve months of the term of this Agreement, and provided that Checkfree is not in breach of this Agreement, CyberCash has offered Checkfree a Server Technology License as provided in Section 5.2(d) of this Agreement, CyberCash agrees to escrow the Server Technology and name Checkfree as a conditional beneficiary of such escrow. The terms of such escrow shall permit Checkfree access to such technology in the event that (a) Checkfree has not been offered a Server Technology License pursuant to Section 5.2(d) of this Agreement; and (b) CyberCash has filed for protection under the bankruptcy laws, or, in the event that an involuntary petition of bankruptcy has been filed against CyberCash, CyberCash has not cause such petition to be dismissed within sixty (60) days.

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12. FREEDOM TO PRODUCE COMPETING PRODUCTS.

Nothing in this Agreement shall preclude either party from developing or marketing any product of any kind except as such product may include proprietary or Confidential Information, as defined in Section 13.1, below, of the other.

13. CONFIDENTIALITY.

13.1 CONFIDENTIALITY. During the term of this Agreement and for the period of five (5) years thereafter, each party (the "Receiving Party") will maintain in confidence any confidential or proprietary information of the other party (the "Disclosing Party") disclosed to it by the Disclosing Party including, without limitation, any information regarding scientific, engineering, manufacturing, marketing, business plan, financial or personnel matter relating to the Disclosing Party, whether in oral, written, graphic or electronic form, provided that orally disclosed information is identified as confidential at the time of disclosure and a summary of such information is provided to the Receiving Party within 15 days of such disclosure ("Confidential Information"). The Receiving Party will not use, disclose or grant use of each Confidential Information except as contemplated by this Agreement or expressly authorized by the Disclosing Party. To the extent that disclosure is authorized by the Disclosing Party, the Receiving Party will obtain prior agreement from its employees, agents or consultants to whom disclosure is to be made to hold in confidence and not make use of such information for any purpose other than those contemplated by this Agreement or permitted by the Disclosing Party. The Receiving Party will use at least the same standard of care as it uses to protect its own Confidential Information to ensure that such employees, agents or consultants do not disclose or make any unauthorized use of such Confidential Information. The Receiving Party will promptly notify the Disclosing Party upon discovery of any unauthorized use or disclosure of the Confidential Information.

13.2 EXCEPTIONS. The obligations of confidentiality contained in Section 12.1 will not apply to the extent that it can be established by the Receiving Party by competent proof that such Confidential Information:

(a) was already known to the Receiving Party, other than under an obligation of confidentiality, at the time of disclosure by the disclosing party;

(b) was generally available to the public or otherwise part of the public domain at the time of its disclosure to the receiving party;

(c) became generally available to the public or otherwise part of the public domain after its disclosure and other than through any act or omission of the Receiving Party in breach of this Agreement; or

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(d) was disclosed to the Receiving Party, other than under an obligation of confidentiality, by a third party who had no obligation not to disclose such information to others.

14. MISCELLANEOUS.

14.1 MODIFICATION AND AMENDMENT. This Agreement may be modified or amended only in writing by the consent of both parties.

14.2 SURVIVAL. Sections 8, 10, 12 and 13 shall survive termination of this Agreement for five (5) years.

14.3 CONFIDENTIALITY OF AGREEMENT. Neither party will disclose any terms of this Agreement except pursuant to a mutually agreeable press release, as required by law, in an arbitration proceeding or court action between the parties, or as otherwise agreed by the parties in writing. This clause shall not be construed to prohibit either party from disclosing any facts or information in the public domain generally known to the trade or the public, the general nature of the Agreement or the existence of the licenses granted herein, nor shall it prohibit the disclosure of the terms of the Agreement under a confidentiality agreement to a third party contemplating acquisition of a party or a product which is the subject of this Agreement.

14.4 GOVERNING LAW. The validity, construction and performance of this Agreement shall be governed by the laws of the State of California without giving effect to its conflict of law provisions.

14.5 NOTICE. All notices, demands, or consents required or permitted under this Agreement shall be in writing and shall be delivered (1) personally, or (2) by a national messenger, courier or delivery service that maintains records of the date, time and circumstances of the delivery of items processed by it, or (3) by registered or certified, return receipt requested mail to the other party at the addresses first set forth above. All notices, demands, or consents shall be deemed effective upon personal delivery or actual receipt.

14.6 NO PARTNERSHIP OR JOINT VENTURE. No agency, employment, partnership, joint venture, or other joint relationship is created hereby, it being understood that Checkfree and CyberCash are independent contractors vis-a-vis one another and that neither has any authority to bind the other in any respect whatsoever.

14.7 FORCE MAJEURE. Neither party shall be deemed to be in default of or to have breached any provision of this Agreement as a result of any delay, failure in performance, or interruption of service resulting directly or indirectly from acts of God, acts of civil or military authority, civil disturbance, war, strikes or other labor disputes, fires, transportation contingencies, laws, regulations, acts or orders of any government agency

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or office thereof, other catastrophes or any other circumstances beyond the party's reasonable control.

14.8 EXPORT CONTROL. The parties acknowledge that the E-Payment Software and associated documentation may be subject to the export control laws of the United States of America, and hereby agree to obey any and all such laws. The parties agree to comply with the U.S. Foreign Corrupt Practices Act of 1977, as amended, and with all applicable foreign laws relating to the use, importation, licensing or distribution of the E-Payment App.

14.9 ASSIGNMENT. Neither party may assign this Agreement or any of its rights, duties or obligations under this Agreement to any third party without the other party's prior written consent, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, either party may assign its rights and delegate its obligations under this Agreement without the consent of the other party to a purchaser of all or substantially all of its voting stock or capital assets or to an entity with which such party merges or is consolidated. This Agreement shall be binding upon the successors and assigns of the parties.

14.10 TAXES. Checkfree shall be solely responsible for any and all sales, use, transfer, value-added or other similar taxes or charges arising from or levied as a result of any distribution by Checkfree of the Software or licenses, excluding any taxes based on the income of CyberCash.

14.11 SEVERABILITY AND WAIVER. In the event any provision of this Agreement is held to be invalid or unenforceable, the valid or enforceable portion thereof and the remaining provisions of this Agreement will remain in full force and effect. Any waiver (express or implied) by either party of any default or breach of this Agreement shall not constitute a waiver of any other or subsequent default or breach.

14.12 ENTIRE AGREEMENT. This Agreement embodies the entire understanding of the parties with respect to the subject matter hereof and shall supersede all previous communications, representations or understandings, either oral or written, between the parties relating to the subject matter hereof, including the Letter of Intent dated July 10, 1995.

14.13 HEADINGS. The section headings appearing in this Agreement are inserted only as a matter of convenience and in no way define, limit, construe or describe the scope or intent any such section nor in any way affect this Agreement.

14.14 PARTIES ADVISED BY COUNSEL. This Agreement has been negotiated between unrelated parties who are sophisticated and knowledgeable in the matters contained in this Agreement and who have acted in their own self interest. The provisions of this Agreement shall be interpreted in a reasonable manner to effect the, purposes of the

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18 parties, and this Agreement shall not be interpreted or construed against any party to this Agreement because that party or any attorney or representative for that party drafted this Agreement or participated in the drafting of this Agreement.

14.15 EXHIBITS. This Agreement consists of these terms and conditions and the Exhibits attached hereto. In the event of conflict between an exhibit and these terms and conditions, the provisions of such exhibit shall control as to matters which are particularly addressed therein or which may reasonably be inferred from the language of such provisions.

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

CYBERCASH, INC.	CHECKFREE CORPORATION
By: /s/ B. Wilson	By: /s/ M.D. Phelan
-----	-----
Name: B. Wilson	Name: M.D. Phelan
-----	-----
Title: Chief Operating Officer	Title: EVP
-----	-----

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EXHIBIT A
DESCRIPTION OF SOFTWARE

I. E-PAYMENT SOFTWARE

A. APPLE/MACINTOSH PLATFORM

Product Name: Mac Wallet

Version: 1.0

System Requirements: The Mac Wallet requires System 7.1 and at least 3 MB of free hard disk space and 8 MB of RAM.

Browsers that already have built in support for the Mac Wallet:

- . NetShark for Macintosh
- . TCP/Connect II 2.3 or later for Macintosh

Macintosh Browsers that support, via browser configuration, the Mac Wallet:

- . NCSA Mosaic 2.0 for Macintosh
- . Netscape 1.1 for Macintosh
- . Netscape 2.0 for Macintosh
- . Spyglass Mosaic 2.1 for Macintosh
- . MacWeb 1.1

Features/Function:

- . Available in both Macintosh and PowerMac native versions
- . "Wallet" look and feel
- . May link any number of credit cards to Wallet
- . Support for Visa, MasterCard, Discover, and American Express credit card types
- . Provides underlying payment services
- . RSA Encryption Capability
- . TCP/IP Communication Capabilities
- . Automatically launched by supported browsers
- . Password protection to prevent unauthorized access
- . Usage of credit card at payment time can be password protected (optional)
- . Transaction Detail Display and Printing
- . Ability to create pending transactions for future payments
- . Ability to cancel transactions
- . Backup/Restore Data Files (Wallet ID information and security keys)
- . Note: Everything but the Transaction Log is backed up.
- . Encryption of local data on Mac

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B. IBM COMPATIBLE PLATFORM

Product Name: Wallet

Version: 1.0

System Requirements:

The Wallet software running on a PC requires at least an 80386, 25 MHZ machine running Windows 3.1. The Wallet also requires at least 2 MB of free hard disk space and 4 MB of RAM.

Supported Web browsers include, but are not limited to:

- . NCSC Mosaic 2.0
- . NetScape 1.1 and 2.0
- . SpyGlass
- . Air Mosaic
- . NetBlazer
- . Pipeline

Features/Function:

- . Compatible with Windows 3.1 and higher, Windows 95 and Windows NT
- . "Wallet" look and feel
- . May link any number of credit cards to Wallet
- . Support for Visa, MasterCard, Discover, and American Express credit card types

- . Provides underlying payment services
- . RSA Encryption Capability
- . TCP/IP Communication Capabilities
- . Automatically launched by supported browsers
- . Password protection to prevent unauthorized access
- . Usage of credit card at payment time can be password protected (optional)
- . Transaction Detail Display and Printing
- . Ability to create pending transactions for future payments
- . Ability to cancel transactions
- . Backup/Restore Data Files (Wallet ID information and security keys)
- Note: Everything but the Transaction Log is backed up.
- . Encryption of local data on PC

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II. MERCHANT SERVER SOFTWARE

Product Name: Secure Merchant Payment System (SMPS)

Version: 1.0.12

System Requirements:

The SMPS requires, at a minimum, 11 MB of free hard disk space and 5 MB of RAM.

- Notes:
- (1) Actual sizes vary somewhat by OS.
 - (2) Admin server size will grow depending on amount of data queried and activities performed.
 - (3) Disk logging is minimal for admin server, but is variable for payment server related activities are dependent on transaction volume. Disk space must be allocated for system and database logs.

Operating Systems Supported:

- . BSDI V2.0.1
- . SunOS V4.1.3 and V4.1.4
- . Solaris V2.4
- . Windows NT V3.5.11
- . HP-UX V9.0.7
- . SGI Indy V5.3
- . Linux Slackware 3.0

WebServers Supported:

- . Most Unix(TM) web servers that can support standard CGI
- . Windows NT, web servers Netscape and Website

Browsers Supported:

- . NetScape 1.1N and 2.0

Processor Support:

- . CES/Wellservice
- . MAPP
- . FDC
- . Checkfree
- . NOVA
- . NDC
- . American Express (authorization only)

Features/Function:

- . Support for both host and terminal based data capture.

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- . Secure Credit Card Processing
- . Merchant Admin Functions

Manual Card Processing
Credit Processing
Transaction Status Checking
Database Backup and Restore

- . GDBM Database
- . Sample Storefront
- . Major firewall proxy supported
- . Implementation Documentation

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EXHIBIT B

CHECKFREE SOFTWARE
(RESERVED)

This Exhibit B will be updated should the parties agree to develop products and/or features which incorporate software provided by Checkfree.

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EXHIBIT C

END USER LICENSE TERMS

Attached hereto are the following agreements:

- A. CyberCash Internet Payment Service for Credit Cards USER LICENSE
- B. CyberCash Internet Payment Service for Credit Cards USER AGREEMENT
- C. Registration Agreement and Software License - U.S.

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EXHIBIT D

CYBERCASH (TM)
INTERNET PAYMENT SERVICE
PROCESSOR AGREEMENT

1. NATURE OF AGREEMENT; DEFINITIONS

(a) CyberCash is in the business of providing services to credit card processors which make it possible to utilize the Internet for transport of credit card sales data in a secure manner. Checkfree is in the business of providing credit card transaction processing to merchants and banks. Checkfree desires to use CyberCash's services and to offer such services to merchants and/or financial institutions as further described herein to permit merchants with which Checkfree has a business relationship (either directly or indirectly) to engage in credit card sales over the Internet. The purpose of this Agreement is to define the services to be provided by CyberCash to Checkfree and the rights and obligations of the parties.

(b) In addition to words and phrases defined in the various sections of this Agreement, the following words shall have the meanings ascribed to them:

"CyberCash Service" means transport of authorization and settlement transaction messages between Merchants and Checkfree in a secure manner and in formats compatible with Checkfree's system. For the purposes of this definition, "secure" means that the messages are protected from unauthorized interception ("eavesdropping" or "wiretapping"), undetected unauthorized modification or alteration after their origination, undetected initiation by Persons posing as other persons or entities ("impostors"), and unauthorized replication ("counterfeiting").

"Merchant" means a merchant which Checkfree has identified as being desirous of using the CyberCash Service and has authenticated to CyberCash as being associated, either directly or indirectly, with Checkfree.

"Checkfree Specifications" means the technical specifications of Checkfree for utilization and compatibility with Checkfree's system which are in effect as of the date of this Agreement, or as such specifications may be changed by mutual agreement of the parties, and which are hereby incorporated by reference.

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"Checkfree's System" means the computer equipment, network facilities, software and related equipment and documentation used at any time and from time to time by Checkfree to provide transaction card processing services.

"Master Agreement" refers to the "Payment Services, Software Development, and Marketing Agreement" to which this Exhibit D is attached and of which this Exhibit D is a part.

2. UNDERTAKINGS OF CYBERCASH

(a) CyberCash agrees to maintain, subject to payment by Checkfree of the monthly fees described below, a communication link between the CyberCash Server and the location designated by Checkfree as the termination point of such connection (herein, the "Server-to-Checkfree Link"). Such link shall comply with the Checkfree Specifications.

(b) CyberCash agrees to configure its equipment to provide messages in ISO 8583 format. The content and field descriptions of such messages shall comply with the message format(s) as described in the Checkfree Specifications.

(c) CyberCash agrees to provide the CyberCash Service to Checkfree to permit Merchants to transmit authorization and settlement transactions between Merchants and Checkfree in a secure manner.

(d) As a convenience to Checkfree, its customers and merchants, CyberCash will provide Checkfree the option to receive credit card transactions which are initiated by a Merchant and which are directly entered by such Merchant into the Merchant Server Software for transport to a CyberCash-authorized server. These transactions are hereinafter referred to as "Merchant Initiated Transactions". In the event that Checkfree elects to receive Merchant Initiated Transactions, Checkfree agrees that CyberCash bears no risk and shall not be responsible for losses or costs arising directly or indirectly from fraud and other causes from any such transaction (including theft and/or unauthorized use of the credit card number) and that CyberCash retains the right to cease providing Merchant Initiated Transactions should such transactions constitute a violation of the rules of the applicable card issuing association.

(e) CyberCash will act promptly on advice given by Checkfree (or a financial institution or other entity that has a relationship with Checkfree) to prevent a Merchant from using the CyberCash Service to transmit messages and/or credit card data to Checkfree. Such advice shall be given pursuant to the Section 15 of this Agreement.

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3. UNDERTAKINGS OF CHECKFREE

(a) Checkfree (i) agrees to authenticate Merchants to CyberCash, either directly or through a financial institution or other entity which has a

relationship with Checkfree, such authentication to be provided in accordance with Section 15 of this Agreement; and (ii) authorizes CyberCash to transport authorization and settlement transaction messages between Merchants and Checkfree; and (iii) agrees to receive and process credit card data (including authorization requests for credit card transactions) transmitted to it from Merchants via the CyberCash Service by CyberCash and deliver a response to CyberCash for transport back to the originating Merchant in a prompt fashion consistent with industry standards. Checkfree further agrees to cooperate with CyberCash in identifying, isolating and resolving any problems that arise in connection with use of the CyberCash services, including providing such information in Checkfree's possession or control as is reasonably necessary to allow CyberCash to analyze and resolve the problem.

(b) Checkfree may modify any of the protocols, formats or interfaces of Checkfree's System which communicates or interfaces with the software and/or hardware of CyberCash (herein, a "System Change") and CyberCash agrees to provide such reasonable assistance to Checkfree with respect to the CyberCash interfaces as Checkfree may reasonable require to complete the System Change. The cost of System Changes will be borne by Checkfree so long as the System Change is not due to modifications made to the CyberCash Service or to the Software or hardware in support thereof. Checkfree will provide CyberCash with sufficient notice to allow reasonable scheduling of CyberCash software modifications to accommodate System Changes and will cooperate with CyberCash in implementing changes to the CyberCash Software necessary to adapt to a System Change. In the event of System Changes initiated by Checkfree which are not in response to a change dictated by a card association or required by applicable law or regulation (i.e. changes for Checkfree's convenience), CyberCash shall only be obligated to implement such modifications to its system and/or software as can be accomplished in a commercially reasonable manner and at a commercially reasonable cost as determined by CyberCash in the exercise of its good faith discretion. Notwithstanding the foregoing, the cost of System Changes and any changes to the CyberCash Service or software or hardware in support thereof that are made to comply with requirements dictated by a cardholder association or to comply with applicable laws or regulations (as amended from time to time) will be borne by CyberCash.

(c) Checkfree agrees to pay the fees established in Annex A, subject to the provisions of Section 7.

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4. JOINT UNDERTAKINGS

(a) Checkfree will work with CyberCash in the definition and resolution of any regulatory issues (including issues connected with card association rules and regulations) which may affect Checkfree's use and/or offering of the CyberCash Service. CyberCash will diligently monitor regulatory issues and developments to identify and attempt to resolve regulatory issues. CyberCash and Checkfree will inform one another of regulatory and compliance issues of which they become aware which may reasonably be expected to affect the payment services contemplated under this Agreement, and to the extent possible without jeopardizing their respective legal and commercial interests, will work jointly to resolve any regulatory issues or concerns which may arise under existing or anticipated rules, legislation or policies of governmental bodies. Nothing in this provision shall require either party to divulge information which may be protected by attorney-client privilege.

(b) Checkfree will provide CyberCash a written copy of any proposed revisions in the Checkfree Specifications at least sixty (60) days in advance of the effective date of such revisions. Within such sixty (60) day period, CyberCash will advise Checkfree as to whether CyberCash intends to implement such changes and any conditions to implementation. If the parties cannot agree within the sixty (60) day period to a mutually satisfactory approach to implementing the proposed revisions to the Processor Specifications, either

party may terminate this Agreement as provided in Section 14 hereof.

(c) Checkfree and CyberCash agree to coordinate their support activities with respect to Merchants.

5. TERM AND RENEWAL; NON-EXCLUSIVE

(a) This Processor Agreement will begin on the effective date of Master Agreement and will continue in effect for so long as the Master Agreement remains in effect (including for the period as defined in Section 11.3(b) of the Master Agreement as the "Extended Term"), unless terminated prior to that time in accordance with the terms of the Master Agreement or by mutual agreement of the parties.

(b) Checkfree may retain the services of other persons or entities to offer merchants the same or similar services as the CyberCash Services, and Checkfree may independently develop or acquire and offer to Merchants its own services that are similar to, or competitive with, the CyberCash Services. The agreement by CyberCash to furnish services to Checkfree is not exclusive, and Checkfree understands that CyberCash may offer its services to other processors and financial institutions, including those who are competitive with Checkfree.

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6. PRICE AND PAYMENT

(a) The fees to be paid by Checkfree for CyberCash services are set forth in Schedule A. All fees and payments are in U.S. Dollars. Invoiced amounts for services provided exclude any sales, use, excise, value-added or similar taxes, which taxes are the responsibility of Checkfree. Invoices may include as a separate item any sales, excise, value-added or similar taxes which are collected and remitted by CyberCash. Checkfree agrees to pay all such itemized taxes. Under no circumstances shall Checkfree be obligated to pay any taxes based on CyberCash's net income.

(b) At the beginning of each calendar month, CyberCash shall invoice Checkfree for:

(i) fees owed on messages transported to it from Merchants via the CyberCash Service through a CyberCash authorized facility and for which a response was delivered to CyberCash for transmission back to the originating Merchant during previous calendar month. CyberCash may, at its option, adjust the transport fees set forth in Schedule A annually on the anniversary of this agreement by providing sixty (60) days' prior written notice. Any increase shall not exceed the increase in the Consumer Price Index for all Urban Consumers (1995 = 100) during the preceding twelve months; and

(ii) monthly connect fees from point-of-presence in Chicago, Illinois to Columbus, Ohio. CyberCash may increase the monthly connect fee to the extent that such fee is increased by CyberCash's suppliers.

Checkfree shall pay each invoice within thirty (30) days of receipt. Overdue payments are subject to a late payment charge of 1.5% per month, or the maximum legal rate, whichever is lower, provided that Checkfree shall not be assessed a late payment charge on any sums which are disputed in good faith.

7. AVAILABILITY OF SERVICE; WARRANTY

(a) Checkfree acknowledges that the principal object of this Agreement is the furnishing of a service by CyberCash to Checkfree. CyberCash does not warrant that the service being furnished by CyberCash furnished in connection therewith will meet Checkfree's requirements or that the operation of the service or software will be uninterrupted or error-free. CyberCash agrees that it will make reasonable efforts to make such adjustments, repairs or replacements necessary to provide the Services pursuant to CyberCash's specifications subject to the provisions of this Agreement, but does not warrant that such efforts will be successful, and CyberCash reserves the right to determine in its sole discretion the extent of such efforts and when and how

they should be terminated. Any other services, software and/or hardware furnished with or accompanying the Services are not warranted by CyberCash. Checkfree's exclusive

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remedies under this limited warranty are (1) the receipt of such reasonable efforts as CyberCash elects to perform to correct any deficiencies in the Services and/or any associated hardware or software furnished by CyberCash, and/or (2) to terminate this Agreement on the expiration thirty (30) days prior written notice specifying the uncorrected deficiencies and the failure of CyberCash to correct said deficiencies within said thirty-day notice period.

(b) EXCEPT AS PROVIDED ABOVE, THE SERVICES ARE PROVIDED "AS IS" WITHOUT WARRANTY OF ANY KIND, EITHER EXPRESSED OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND THE ENTIRE RISK AS TO THE QUALITY AND PERFORMANCE OF THE SERVICES IS WITH CHECKFREE.

8. GENERAL INDEMNITY

(a) Each party will indemnify and save harmless the other from and against all loss, liability, damage and expense, including reasonable counsel fees due to any claim arising out of an act of omission of the employees or agents of the indemnifying party in connection with the subject matter of this Agreement.

(b) Checkfree agrees that CyberCash may rely on advice provided by Checkfree and/or a financial institution or other entity which has a relationship with Checkfree to authorize a Merchant to use the CyberCash Service and to subsequently prohibit such use. Checkfree will indemnify and save harmless CyberCash from and against all loss, liability, damage and expense, including reasonable counsel fees due to any claim arising out of such reliance.

9. OTHER PROVISIONS

Except as otherwise provided in this Exhibit D, the general terms of the Master Agreement (including, without limitation, those relating to liability and termination) shall apply to the performance of this Exhibit D.

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SCHEDULE A

SCHEDULE OF FEES AND CHARGES

CREDIT CARD TRANSPORT FEE - A transport fee is due CyberCash on messages transmitted to Checkfree from Merchants via the CyberCash Service through a CyberCash authorized facility for which a response was delivered to the originating Merchant.

Transport Volume per Calendar Month -----	Payment to CyberCash -----	
	First Transport	Second Transport (if required)
0 - 250,000	\$ *	\$ *
250,000 - 1,000,000	\$ *	\$ *
1,000,001 - 2,500,000	\$ *	\$ *
2,500,001 - 5,000,000	\$ *	\$ *

Over 5,000,000

\$ * \$ *

Example: For 500,000 message transports/responses in a calendar month, the invoiced transport charges would be:

$(250,000 \times \$ *) + (250,000 \times \$ *) = \$ *$

DEBIT CARD TRANSPORT FEE

The current release of the CyberCash Software supports credit card transactions only. When and if the Software is revised to support debit card transactions, Checkfree will be so advised and the parties will negotiate a mutually acceptable amendment to this Agreement to implement such capability and prescribe appropriate debit card transport fees.

MONTHLY CONNECT FEE:

\$ *

* Confidential material which has been omitted and filed separately with the Securities and Exchange Commission

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EXHIBIT E

SCHEDULES FOR ADDITIONAL FEATURES AND JOINTLY DEVELOPED SOFTWARE

The following represent development efforts which are under consideration by the parties for future inclusion in a schedule under this Exhibit E.

Task 1: Modify the E-Payment Software to facilitate ease of modification of the branding of the software without the need to access the source code of the software.

Implementation Schedule: TBD

Responsibility: CyberCash

Special Terms and Conditions: TBD

Task 2: Modify the E-Payment Software to facilitate easy pre-loading of credit card numbers into such software in such a manner that the E-Payment Software as preloaded may be distributed directly by a credit card issuer to its cardholders.

Implementation Schedule: TBD

Responsibility: CyberCash

Special Terms and Conditions: TBD

Task 3. Modify the existing E-Payment Software to include clearly defined APIs that facilitate the interoperation of third-party developed software modules with the E-Payment Software, including modules developed by Checkfree without the modification of, or access to, the source code of the E-Payment Software.

Implementation Schedule: TBD

Responsibility: CyberCash

Special Terms and Conditions: TBD

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EXHIBIT F

INVALIDATION PROCEDURE

A. Prior to invalidating a release of the E-Payment Software or the Merchant Server Software, CyberCash shall make reasonable efforts (as determined by the circumstances) to contact one of the following individuals at Checkfree in the order provided:

- 1.
- 2.
- 3.

Reasonable efforts include a single attempt to call the phone numbers and pager numbers provided by Checkfree for each individual listed above.

B. If contact is made, CyberCash shall advise the contacted individual of the circumstances necessitating the invalidation of the software, the time at which the software will become invalid, and the steps being taken to minimize disruption to the affected parties.

C. If contact is not made, CyberCash shall attempt to leave a message with one or more of the individuals listed above, provided that CyberCash shall not be required to await an response before proceeding with the invalidation.

D. CyberCash will provide Checkfree a reasonable amount of time as circumstances dictate to permit Checkfree to contact merchants prior to the actual invalidation of the Merchant Server Software.

CHECKFREE CORPORATION

TERMINATION OF VOTING AGREEMENT

This Termination of Voting Agreement is made as of this 19th day of April, 1996, among Peter J. Kight ("Kight"), Mark A. Johnson ("Johnson"), Greyllock Limited Partnership ("Greyllock"), Highland Capital Partners Limited Partnership ("Highland"), and Tribune Company ("Tribune").

RECITALS

A. The parties hereto entered into a Voting Agreement, dated as of December 2, 1994 (the "Voting Agreement"), whereby they agreed to vote their shares of common stock of Checkfree Corporation ("Checkfree"), \$.01 par value (the "Checkfree Common Stock"), in connection with the election of Checkfree's Board of Directors.

B. William S. Kaiser, Greyllock's nominee to the Checkfree Board of Directors, resigned effective March 21, 1996 and Paul A. Maeder, Highland's nominee to the Checkfree Board of Directors, resigned effective April 17, 1996.

C. The parties hereto desire to terminate all rights and obligations under the Voting Agreement under the terms and conditions in this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual agreements and covenants hereinafter contained, the parties hereto agree as follows:

Section 1. TERMINATION OF VOTING AGREEMENT. The Voting Agreement is terminated effective the date of this Agreement, and none of the parties thereto shall have any continuing rights or obligations under such Voting Agreement.

Section 2. ENFORCEABILITY. This Agreement shall be specifically enforceable in any court of competent jurisdiction in accordance with its terms.

Section 3. GOVERNING LAW. The validity, interpretation, and construction of this Agreement shall be governed by Delaware law, without reference to Delaware's choice of law rules.

Section 4. COUNTERPARTS. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Termination of Voting Agreement as of the date set forth above.

/s/ Peter J. Kight

Peter J. Kight

/s/ Mark A. Johnson

Mark A. Johnson

GREYLOCK LIMITED PARTNERSHIP

By: /s/ William S. Kaiser

William S. Kaiser, A General Partner

HIGHLAND CAPITAL PARTNERS
LIMITED PARTNERSHIP

By: /s/ Paul A. Maeder

Paul A. Maeder, A General Partner

TRIBUNE COMPANY

By: /s/ Andrew J. Oleszczuk

Andrew J. Oleszczuk,
Vice President/Corporate Development

CHECKFREE CORPORATION
VOTING AGREEMENT

This Voting Agreement is made as of this 19th day of April, 1996, among Peter J. Kight ("Kight"), Mark A. Johnson ("Johnson"), and Tribune Company, a Delaware corporation ("Tribune").

RECITALS

A. Tribune and Checkfree Corporation, a Delaware corporation (the "Company"), entered into a Stock Purchase Agreement, as of December 2, 1994 (the "Company Agreement"), whereby Tribune purchased from the Company shares of common stock, \$.01 par value, of the Company (the "Checkfree Common Stock"), the consummation of which was conditional, inter alia, on the execution and delivery of a voting agreement. All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Company Agreement.

B. Tribune and Kight entered into a Stock Purchase Agreement, as of December 2, 1994 (the "Kight Agreement"), whereby Tribune purchased from Kight shares of Checkfree Common Stock.

C. Kight and Johnson are directors of the Company and beneficially own (including options which are exercisable within 60 days of March 27, 1996) 6,515,379 and 1,573,802 shares of Checkfree Common Stock, respectively.

D. Kight, Johnson, and Tribune entered into a Voting Agreement, dated as of December 2, 1994 (the "Voting Agreement"), among Kight, Johnson, Tribune, Greylock Limited Partnership ("Greylock"), and Highland Capital Partners Limited Partnership ("Highland"), whereby they agreed to vote their shares of Checkfree Common Stock in connection with the election of Checkfree's Board of Directors.

E. Kight, Johnson, Tribune, Greylock, and Highland entered into a Termination of Voting Agreement, dated as of an even date herewith, whereby the Voting Agreement was terminated and none of the parties thereto has any continuing rights or obligations under such Voting Agreement.

F. The parties hereto desire to enter into a new agreement to vote their shares of Checkfree Common Stock in connection with the election of directors to the Company's Board of Directors under the terms and conditions set forth in this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual agreements and covenants hereinafter contained, the parties hereto agree as follows:

Section 1. Voting Agreement. During the term of this Agreement:

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(a) Kight and Johnson shall vote all of their shares of Checkfree Common Stock in favor of the election to the Company's Board of Directors of Eugene F. Quinn, David D. Hiller, Andrew J. Oleszczuk, or such other employee of Tribune or any of its affiliates as Tribune shall nominate and who is reasonably acceptable to Kight and Johnson. Additionally, if Tribune's nominee to the Company's Board of Directors is so elected, Kight and Johnson shall vote in their capacity as directors in favor of the election of Tribune's nominee to the Audit Committee of the Company's Board of Director.

(b) Tribune shall vote all of its shares of Checkfree Common Stock in favor of the election to the Company's Board of Directors of Kight and Johnson.

Section 2. Changes in Checkfree Common Stock. In the event that subsequent to the date of this Agreement, any common shares or other voting securities of the Company are issued on, or in exchange for, any of the shares

of the Checkfree Common Stock held by the parties hereto by reason of any stock dividend, stock split, consolidation, or reclassification of shares of the Company, such common shares or other voting securities shall be deemed to be Checkfree Common Stock for purposes of this Agreement.

Section 3. Enforceability. This Agreement shall be specifically enforceable in any court of competent jurisdiction in accordance with its terms.

Section 4. Term. This Agreement shall terminate on the earlier of the date Tribune holds less than 50% of the Tribune Stock or September 28, 2000.

Section 5. Governing Law. The validity, interpretation, and construction of this Agreement shall be governed by Delaware law, without reference to Delaware's choice of law rules.

Section 6. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Voting Agreement as of the date set forth above.

/s/ Peter J. Kight

Peter J. Kight

/s/ Mark A. Johnson

Mark A. Johnson

TRIBUNE COMPANY

By: /s/ Andrew J. Oleszczuk

Andrew J. Oleszczuk
Vice President/Corporate Development

CHECKFREE CORPORATION
EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT is made this 21st day of February, 1996, (the "Agreement") between Checkfree Corporation ("Checkfree"), a Delaware corporation, and Kenneth J. Benvenuto (the "Executive").

RECITALS

A. The Executive is currently employed as an executive of Checkfree or one of its consolidated subsidiaries (individually the "Subsidiary" and collectively the "Subsidiaries") (Checkfree and the Subsidiaries are hereinafter collectively referred to as the "Company").

B. The parties desire to continue the Executive's employment by Checkfree and/or the Subsidiaries on the terms and conditions stated herein.

STATEMENT OF AGREEMENT

In consideration of the foregoing, and of Executive's continued employment, the parties agree as follows:

1. Employment. Checkfree hereby employs Executive and Executive accepts such employment upon the terms and conditions hereinafter set forth to become effective on September 1, 1996 (the "Effective Time") provided that neither Checkfree nor Executive have terminated the present employment relationship between the parties prior to the Effective Time, in which case this Agreement shall terminate and be of no effect.

2. Duties.

(a) Executive shall be employed: (i) to serve as Executive Vice President of Checkfree, and to serve in similar capacities for each of the Subsidiaries, if so elected, subject to the authority and direction of the Board of Directors of Checkfree or the Subsidiary, as the case may be; and (ii) to perform such other duties and responsibilities similar to those performed by Executive prior hereto and exercise such other authority, perform such other or additional duties and responsibilities and have such other or different title (or have no title) as the Board of Directors of Checkfree or the Subsidiary may, from time to time, prescribe.

(b) So long as employed under this Agreement, Executive agrees to devote full time and efforts exclusively on behalf of the Company and to competently, diligently and effectively discharge all duties of Executive hereunder. Executive shall not be prohibited from engaging in such personal, charitable, or other nonemployment activities as do not interfere with full time employment hereunder and which do not violate the other provisions of this Agreement. Executive further agrees to comply fully with all reasonable policies of the Company as are from time to time in effect.

3. Compensation. As full compensation for all services rendered to the Company pursuant to this Agreement, in whatever capacity rendered, the Company shall pay to Executive during the term hereof a minimum base salary at the rate of \$135,000.00 per year (the "Basic Salary"), payable monthly or in other more frequent installments, as determined by the Company. The Basic Salary may be increased, but not decreased, from time to time, by the Board of Directors.

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In addition, Executive will be entitled to receive incentive compensation pursuant to the terms of plans adopted by the Board of Directors from time to time.

4. Business Expenses. The Company shall promptly pay directly, or reimburse Executive for, all business expenses to the extent such expenses are paid or incurred by Executive during the term of employment in accordance with Company policy in effect from time to time and to the extent such expenses are reasonable and necessary to the conduct by Executive of the Company's business and properly substantiated.

5. Fringe Benefits. During the term of this Agreement and Executive's employment hereunder, the Company shall provide to Executive such insurance, vacation, sick leave and other like benefits as are provided from time to time to its other employees holding equivalent executive positions with the Company in accordance with the policy of the Company as may be established from time to time; provided, however, that the Company shall maintain at least the level of benefits as determined by Checkfree and in effect at the Effective Time.

6. Term; Termination.

(a) Executive is employed by the Company "at will." Executive's employment may be terminated at any time as provided in this Section 6. For purposes of this Section 6, "Termination Date" shall mean the date on which any notice period required under this Section 6 expires or, if no notice period is specified in this Section 6, the effective date of the termination referenced in the notice.

(b) Executive may terminate his employment upon giving at least 30 days' advance written notice to the Company and the Company will pay Executive the earned but unpaid portion of Executive's Basic Salary through the Termination Date. If Executive gives notice of termination hereunder, the Company shall have the right to relieve Executive, in whole or in part, of his duties under this Agreement and to advance the Termination Date from the date set by Executive's notice to a date not less than 14 days from the receipt of Executive's notice of termination.

(c) The Company may terminate Executive's employment without cause upon giving 30 days' advance written notice to Executive. If Executive's employment is terminated without cause under this Section 6(c), the Company will pay Executive the earned but unpaid portion of Executive's Basic Salary through the Termination Date and will continue to pay Executive his Basic Salary for six months following the Termination Date (the "Severance Period"), and the Company will provide executive level outplacement services by a firm selected and contracted by the Company for up to six months following the Termination Date (the "Outplacement Services"); provided, however, if Executive accepts other employment during the Severance Period, the Company shall pay Executive's Basic Salary and will provide the Outplacement Services until the first to occur of the expiration of the Severance Period or the commencement of the other employment.

(d) The Company may terminate Executive's employment upon a determination by the Company that "good cause" exists for Executive's termination and the Company serves written notice of such termination upon the Executive. As used in this Agreement, the term "good cause" shall refer only to any one or more of the following grounds:

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(i) commission of an act of dishonesty, including, but not limited to, misappropriation of funds or any property of the Company;

(ii) engagement in activities or conduct clearly injurious to the best interests or reputation of the Company;

(iii) refusal to perform his assigned duties and responsibilities;

(iv) gross insubordination by the Executive;

(v) the clear violation of any of the material terms and conditions of this Agreement or any written agreement or agreements the Executive may from time to time have with the Company (following 30-days' written notice from the Company specifying the violation and Executive's failure to cure such violation within such 30-day period);

(vi) the Executive's substantial dependence, as determined by the Board of Directors of the Company, on alcohol, or any narcotic drug or other controlled or illegal substance; or

(vii) commission of a crime which is a felony, a misdemeanor involving an act of moral turpitude, or a misdemeanor committed in connection with his

employment by the Company which causes the Company a substantial detriment.

In the event of a termination under this Section 6(d), the Company will pay Executive the earned but unpaid portion of Executive's Basic Salary through the Termination Date. If any determination of substantial dependence under Section 6(d)(vi) is disputed by the Executive, the parties hereto agree to abide by the decision of a panel of three physicians appointed in the manner as specified in Section 6(e) of this Agreement.

(e) Executive's employment shall terminate upon the death or permanent disability of Executive. For purposes hereof, "permanent disability," shall mean the inability of the Executive, as determined by the Board of Directors of Checkfree, by reason of physical or mental illness to perform the duties required of him under this Agreement for more than 180 days in any one year period. Successive periods of disability, illness or incapacity will be considered separate periods unless the later period of disability, illness or incapacity is due to the same or related cause and commences less than six months from the ending of the previous period of disability. Upon a determination by the Board of Directors of Checkfree that the Executive's employment shall be terminated under this Section 6(e), the Board of Directors shall give the Executive 30 days' prior written notice of the termination. If a determination of the Board of Directors under this Section 6(e) is disputed by the Executive, the parties agree to abide by the decision of a panel of three physicians. Checkfree will select a physician, the Executive will select a physician and the physicians selected by Checkfree and the Executive will select a third physician. The Executive agrees to make himself available for and submit to examinations by such physicians as may be directed by Checkfree. Failure to submit to any examination shall constitute a breach of a material part of this Agreement.

(f) If a "Change in Control" shall have occurred, Executive shall be entitled to the benefits described below if his employment is terminated following a Change in Control for other than good cause as specified in Section 6(d), or Executive terminates his employment upon making

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a good faith determination that, following the Change in Control, the Executive's employment status or employment responsibilities have been materially and adversely affected thereby:

(i) Executive shall be entitled to the unpaid portion of his Basic Salary plus credit for any vacation accrued but not taken and the amount of any unpaid but earned bonus, incentive compensation or any other benefit to which he is entitled under this Agreement through the date of the termination as a result of a Change in Control, plus two times Executive's "Average Annual Compensation." For this purpose "Average Annual Compensation" shall mean the average annual compensation includible in Executive's gross income for the period consisting of Executive's most recent five taxable years ending before the date on which the Change in Control occurs.

(ii) At Executive's option, the amount payable under Section 6(f)(i) shall be paid to him in one lump sum within 30 days after termination of employment following a Change in Control or in 24 equal consecutive monthly payments commencing on the first day of the month after termination of employment following a Change in Control.

(iii) The Company shall maintain for Executive's benefit until the earlier of (y) 24 months after termination of employment following a Change in Control, or (z) Executive's commencement of full-time employment with a new employer, all life insurance, medical, health and accident, and disability plans or programs in which Executive shall have been entitled to participate prior to termination of employment following a Change in Control, provided Executive's continued participation is permitted under the general terms of such plans and programs after the Change in Control. In the event Executive's participation in any such plan or program is not permitted, the Company will provide directly the benefits to which Executive would be entitled under such plans and programs.

(g) Executive's benefits under Section 6(f) above shall be payable to him as

severance pay in consideration of his past service and of his continued services from the date hereof. Executive shall have no duty to mitigate his damages by seeking other employment, and the Company shall not be entitled to set off against amounts payable hereunder any compensation which Executive may receive from future employment.

(h) For purposes of Section 6(f), a "Change in Control" shall be deemed to have occurred if and when, after the date hereof, (i) Checkfree, or in one or more transactions 50% or more of its assets or earning power, is acquired by or combined with a person, partnership, corporation, trust or other entity ("Person") and less than a majority of the outstanding voting shares of the Person surviving such transaction (or the ultimate parent of the surviving Person) after such acquisition or combination is owned, immediately after the acquisition or combination, by the owners of the voting shares of Checkfree outstanding immediately prior to such acquisition or combination, unless the acquisition or combination is approved by the Board of Directors of Checkfree prior to any change to the Board of Directors that would constitute a "Change of Control" under clause (ii) of this Section 6(h); or (ii) during any period of two consecutive years during the term of this Agreement, individuals who at the beginning of such period constitute the Board of Directors of Checkfree cease for any reason to constitute at least a majority thereof, unless the election of each director who was not a director at the beginning of such period has been approved in advance by directors representing at least two-thirds of the directors then in office who were directors at the beginning of the period.

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(i) Upon any termination or expiration of this Agreement or any cessation of Executive's employment hereunder, the Company shall have no further obligations under this Agreement and no further payments shall be payable by the Company to the Executive, except as provided in Sections 6(c) and 6(d) above and except as required under any benefit plans or arrangements maintained by the Company and applicable to the Executive at the time of such termination, expiration or cessation of Executive's employment, including, without limitation thereto, salary, incentive compensation, sick leave, and vacation pay.

(j) If the payments and benefits provided under this Agreement to Executive, either alone or with other payments and benefits, would constitute "excess parachute payments" as defined in Section 280G of the Internal Revenue Code of 1986, as amended ("Code"), then the payments and other benefits under this Agreement shall be reduced to the extent necessary so that no portion thereof shall be subject to the excise tax imposed by Section 4999 of the Code. Either the Company or Executive may request a determination as to whether the payments or benefits would constitute an excess parachute payment and, if requested, such determination shall be made by independent tax counsel selected by the Company and approved by Executive. At Executive's election and to the extent not otherwise paid, Executive may determine the amount of cash and/or elements of non-cash fringe benefits to reduce so that such payments and benefits will not constitute excess parachute payments.

7. Non-Competition.

(a) The Executive hereby acknowledges that, during and solely as a result of his employment by the Company, he has received and shall continue to receive unique training and experience with respect to the design, operation and marketing of electronic commerce software, systems and processing, financial software products, systems, and services, and other related matters, and access to confidential information and business and professional contacts. In consideration of the special and unique opportunities afforded to the Executive by the Company as a result of the Executive's employment, as outlined in the previous sentence, and in consideration of the Company's other promises contained in this Agreement, the Executive hereby agrees that he will not during the term of this Agreement, any extension hereof, and for a period of one year after termination of employment with the Company, whether voluntary or involuntary or with or without cause:

(i) engage or participate, directly or indirectly, either as principal, agent, employee, employer, consultant, stockholder, or in any other individual or representative capacity whatsoever, in the operation, management or ownership of any business, firm, corporation, association, or other entity engaged in the design, operation or

marketing of electronic commerce software, systems and processing, financial software products, systems, and services, or any other business engaged in by the Company at any time during the term of this Agreement, on the Termination Date, or during the one-year period prior to the dates thereof, within the United States and any other country in which the Company conducts substantial business at such time or during such period; and,

(ii) directly or indirectly, for himself or in conjunction with or on behalf of any other individual or entity, solicit, divert, take away or endeavor to take away from the Company any customer, account or employee of the Company at any time during the term of this Agreement, as of the date of Executive's termination of employment with the Company, or during the one-year period prior to the dates thereof.

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(b) The period of time during which the Executive is subject to the prohibitions contained in this Section 7 shall be extended by any length of time during which the Executive is in violation of such prohibitions.

(c) The restrictions of this Section 7 shall not be violated by the ownership by Executive of no more than 2% of the outstanding securities of any company whose stock is traded on a national securities exchange or is quoted in the Automated Quotation System of the National Association of Securities Dealers (NASDAQ).

8. Confidential Information; Assignment of Inventions.

(a) As used herein, the term "Confidential Information" includes, but is not limited to, all information and materials belonging to, used by, or in the possession of the Company (i) which have been disclosed or made known to, or have come into the possession of the Executive as a consequence of or through Executive's relationship with the Company prior to or after the date hereof, (ii) which are related to the Company's customers, potential customers, suppliers, distributors, alliance partners, business strategies or policies, financial or sales results, sales and management techniques, marketing plans, research or development, reports, records, software, systems, source or object code, software documentation or instruction or user manuals, and (iii) which have not generally been made available to the public (not including customers) by the Company pursuant to a specific authorization in the ordinary course of business by the Company of the release of such information to the public or otherwise published and released by the Company to the general public. Notwithstanding the foregoing, Executive may release Confidential Information, in each case only with prior notice to the Company, if (1) required by law, (2) necessary to establish a lawful claim or defense against the Company, (3) necessary to establish a lawful claim or defense against a person or entity other than the Company, but only with the permission, which shall not be unreasonably withheld, of the Company, or (4) necessary to respond to process or appropriate governmental inquiry.

(b) Executive agrees:

(i) that Executive will promptly disclose and grant and does hereby grant to the Company his entire right, title and interest in and to all customer lists, discoveries, developments, designs, improvements, inventions, formulae, software, documentation, processes, techniques, know-how, patents, trade secrets and trademarks, copyrights and all other data conceived, developed or acquired by him during the period of his employment with the Company, both prior to and after the execution of this Agreement, whether or not patentable or registrable under copyright or similar statutes, made or conceived or reduced to practice or learned by Executive, either alone or jointly with others, that result from or are conceived during the performance of tasks assigned to Executive by the Company or result from use of property, equipment, or premises owned, leased or contracted for by the Company ("Inventions"). Executive agrees to execute and deliver, from time to time, such documents as may be necessary or convenient to effectuate the transfer of such Confidential Information to the Company and shall cooperate with and assist the Company in every proper way (at the expense of the Company) in obtaining and from time to time enforcing patents,

copyrights, trade secrets, other proprietary rights and protections relating to Inventions in any and all countries;

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(ii) that Executive will during the term of this Agreement and thereafter safeguard all Confidential Information and, except as specifically permitted below, Executive will never disclose or use for any purpose or benefit (other than for the purpose or benefit of the Company) any Confidential Information;

(iii) that, except in connection with the ordinary course of the Company's business, Executive will not, either during the term of this Agreement or thereafter directly or indirectly, disclose, disseminate or otherwise make known or provide any Confidential Information, whether in original form or in duplicated or copied form or extracts therefrom, and whether orally or in writing, to any individual, partnership, company or other entity, unless the Company has given its prior written consent thereto;

(iv) that, except in connection with the ordinary course of the Company's business, Executive will not, either during the term of this Agreement or thereafter, remove any Confidential Information from the premises of the Company either in original form or in duplicated or copied form or extracts therefrom; and that upon any termination of Executive's employment by the Company, Executive will immediately surrender to the Company, without request, all Confidential Information, whether in original or duplicated or copied form or extracts therefrom.

9. No Conflicts. Executive represents that the performance by Executive of all the terms of this Agreement, as a former or continuing employee of the Company does not and will not breach any agreement as to which Executive or the Company is or was a party and which requires Executive to keep any information in confidence or in trust. Executive has not entered into, and will not enter into, any agreement either written or oral in conflict herewith.

10. Reasonableness of Restrictions. It is understood by and between the parties hereto that the Executive's covenants set forth in Sections 7, 8 and 9 are essential elements of this Agreement, and that, but for the agreement of the Executive to comply with such covenants, the Company would not have agreed to enter into this Agreement. Executive acknowledges that the restrictions contained in this Agreement are reasonable but should any provisions of this Agreement be determined to be invalid, illegal or otherwise unenforceable to its full extent, or if any such restriction is found by a court of competent jurisdiction to be unreasonable under applicable law, then the restriction shall be enforced to the maximum extent permitted by law, and the parties hereto hereby consent and agree that such scope of protection, time or geographic area (or any one of them, as the case may be) shall be modified accordingly in any proceeding brought to enforce such restriction. Executive acknowledges that the validity, legality and enforceability of the other provisions shall not be affected thereby, and that the existence of any claim or cause of action of the Executive against the Company, whether predicated on this Agreement, or otherwise, shall not constitute a defense to the enforcement by the Company of such covenants.

11. Remedies; Venue; Process.

(a) The Executive hereby acknowledges and agrees that the Confidential Information disclosed to the Executive prior to and during the term of this Agreement is of a special, unique and extraordinary character, and that any breach of this Agreement will cause the Company irreparable injury and damage, and consequently the Company shall be entitled, in addition to all other remedies available to it, to injunctive and equitable relief to prevent or cease a breach of Sections

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7, 8 or 9 of this Agreement without further proof of harm and entitlement; that the terms of this Agreement, if enforced by the Company, will not unduly impair Executive's ability to earn a living or pursue his vocation; and further, that the Company may withhold compensation and benefits if Executive fails to comply with this Agreement, without restricting the Company from other legal and equitable remedies. The parties agree that the prevailing party shall be entitled to all costs and expenses (including reasonable legal fees and expenses) which it incurs in successfully enforcing this Agreement and in prosecuting or defending any litigation (including appellate proceedings) arising out of this Agreement.

(b) The parties agree that jurisdiction and venue in any action brought pursuant to this Agreement to enforce its terms or otherwise with respect to the relationships between the parties shall properly lie in the Court of Common Pleas of Franklin County, Ohio, or in the United States District Court for the Southern District of Ohio. Such jurisdiction and venue is exclusive, except that the Company may bring suit in any jurisdiction and venue where jurisdiction and venue would otherwise be proper if Executive has breached Sections 7, 8 or 9 of this Agreement. The parties agree that they will not object that any action commenced in the foregoing jurisdictions is commenced in a forum non conveniens. The parties further agree that the mailing by certified or registered mail, return receipt requested, of any process required by any such court shall constitute valid and lawful service of process against them, without the necessity for service by any other means provided by statute or rule of court.

12. Withholding. The Company may withhold from any payments to be made hereunder such amounts as it may be required to withhold under applicable federal, state or other law, and transmit such withheld amounts to the appropriate taxing authority.

13. Indemnity.

(a) Subject only to the exclusions set forth in Section 13(b) hereof, the Company hereby agrees to hold harmless and indemnify Executive against any and all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by Executive in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (including an action by or in the right of the Company) to which Executive is, was or at any time becomes a party, or is threatened to be made a party, by reason of the fact that Executive is, was or at any time becomes a director, officer, employee or agent of the Company, or is or was serving or at any time serves at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise to the fullest extent authorized and permitted by the provisions of Section 145 of the Delaware General Corporation Law (the "Delaware Statute"), or by any amendment thereof or other statutory provisions authorizing or permitting such indemnification which is adopted after the date hereof.

(b) No indemnity pursuant to Section 13(a) hereof shall be paid by the Company:

(i) except to the extent the aggregate losses to be indemnified hereunder exceed the amount of such losses for which the Executive is indemnified pursuant to any directors and officers liability insurance purchased and maintained by the Company;

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(ii) in respect to remuneration paid to Executive if it shall be determined by a final judgment or other final adjudication that such remuneration was in violation of law;

(iii) on account of any suit in which judgment is rendered against Executive for an accounting of profits made from the purchase or sale by Executive of securities of the Company pursuant to the provisions of Section 16(b) of the Securities Exchange Act of 1934 and amendments thereto or similar provisions of any federal, state or local statutory law;

(iv) on account of Executive's breach of any provision of this

Agreement;

(v) on account of Executive's act or omission being finally adjudged to have been not in good faith or involving intentional misconduct or a knowing violation of law; or

(vii) if a final decision by a Court having jurisdiction in the matter shall determine that such indemnification is not lawful.

(c) All agreements and obligations of the Company contained herein shall continue during the period Executive is a director, officer, employee or agent of the Company (or is or was serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise) and shall continue thereafter so long as Executive shall be subject to any possible claim or threatened, pending or completed action, suit or proceeding, whether civil, criminal or investigative, by reason of the fact that Executive was an officer or director of the Company or serving in any other capacity referred to herein; provided, however, that following the Termination Date, the Company shall have no further obligation under this Section 13 in the event of a breach by Executive of any of his continuing obligations under Sections 7 or 8 of this Agreement.

(d) Promptly after receipt by Executive of notice of the commencement of any action, suit or proceeding, Executive will, if a claim in respect thereof is to be made against the Company under this Section 13, notify the Company of the commencement thereof; but the omission so to notify the Company will not relieve it from any liability which it may have to Executive otherwise than under this Section 13. With respect to any such action, suit or proceeding as to which Executive notifies the Company under this Section 13(d):

(i) The Company will be entitled to participate therein at its own expense.

(ii) Except as otherwise provided below, to the extent that it may wish, the Company jointly with any other indemnifying party similarly notified will be entitled to assume the defense thereof, with counsel selected by the Company and reasonably satisfactory to Executive. After notice from the Company to Executive of its election so to assume the defense thereof, the Company will not be liable to Executive under this Section 13 for any legal or other expenses subsequently incurred by Executive in connection with the defense thereof other than reasonable costs of investigation or as otherwise provided below. Executive shall have the right to employ his counsel in such action, suit or proceeding but the fees and expenses of such counsel incurred after notice from the Company of its assumption of the defense thereof shall be at the expense of Executive, unless (A) the employment of counsel by Executive has been authorized by the Company, (B) Executive shall have reasonably concluded that there may be a conflict of interest between the

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Company and Executive in the conduct of the defense of such action, or (C) the Company shall not in fact have employed counsel to assume the defense of such action, in each of which cases the fees and expenses of counsel shall be at the expense of the Company. The Company shall not be entitled to assume the defense of any action, suit or proceeding brought by or on behalf of the Company or as to which Executive shall have made the conclusion provided for in clause (B) above.

(iii) The Company shall not be liable to indemnify Executive under this Agreement for any amounts paid in settlement of any action or claim effected without its written consent. The Company shall not settle in any manner which would impose any penalty or limitation on Executive without Executive's written consent. Neither the Company nor Executive will unreasonably withhold their consent to any proposed settlement.

(e) Executive agrees that Executive will reimburse the Company for all reasonable expenses paid by the Company in defending any civil or criminal action, suit or proceeding against Executive in the event and only to the extent that it shall be ultimately determined that Executive is not entitled to be indemnified by the Company for such expenses under the provisions of the Delaware Statute, the Company's By-laws, this Agreement or otherwise.

14. Assignment. This Agreement is personal to the Executive and Executive may not assign or delegate any of his rights or obligations hereunder. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the respective parties hereto, their heirs, executors, administrators, successors and assigns.

15. Waiver. The waiver by either party hereto of any breach or violation of any provision of this Agreement by the other party shall not operate as or be construed to be a waiver of any subsequent breach by such waiving party.

16. Notices. Any and all notices required or permitted to be given under this Agreement will be sufficient and deemed effective three (3) days following deposit in the United States mail if furnished in writing and sent by certified mail to Executive at:

Kenneth J. Benvenuto
3131 Hunting Tweed Drive
Owings Mills, MD 21117

and to the Company at:

Checkfree Corporation
8275 North High Street
Columbus, OH 43235
Attention: William C. Buckham,
Vice President of Administration and General Counsel

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with a copy to:

Curtis A. Loveland, Esq.
Porter, Wright, Morris & Arthur
41 South High Street
Columbus, Ohio 43215

17. Governing Law. This Agreement shall be interpreted, construed and governed according to the laws of the State of Ohio applicable to contracts made and to be wholly performed within such state, except that the provisions of Section 13 hereof shall be interpreted, construed and governed according to the Delaware Statute.

18. Amendment. This Agreement may be amended in any and every respect by agreement in writing executed by both parties hereto.

19. Section Headings. Section headings contained in this Agreement are for convenience only and shall not be considered in construing any provision hereof.

20. Entire Agreement. This Agreement terminates, cancels and supersedes all previous employment or other agreements relating to the employment of Executive with the Company or any predecessor, written or oral, and this Agreement contains the entire understanding of the parties with respect to the subject matter of this Agreement. This Agreement was fully reviewed and negotiated on behalf of each party and shall not be construed against the interest of either party as the drafter of this Agreement. EXECUTIVE ACKNOWLEDGES THAT, BEFORE SIGNING THIS AGREEMENT, HE HAS READ THE ENTIRE AGREEMENT AND HAS THIS DAY RECEIVED A COPY HEREOF.

21. Severability. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of any other provisions of this Agreement or parts thereof.

22. Survival. Sections 6 through 14 of this Agreement and this Section 22 shall survive any termination or expiration of this Agreement.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

EXECUTIVE:

/s/ Kenneth J. Benvenuto

Kenneth J. Benvenuto

CHECKFREE CORPORATION

By: /s/ Peter J. Kight

Peter J. Kight, President

CHECKFREE CORPORATION
EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT is made this 21st day of February, 1996, (the "Agreement") between Checkfree Corporation ("Checkfree"), a Delaware corporation, and Robert E. Bowers (the "Executive").

RECITALS

A. The Executive is currently employed as an executive of Checkfree or one of its consolidated subsidiaries (individually the "Subsidiary" and collectively the "Subsidiaries") (Checkfree and the Subsidiaries are hereinafter collectively referred to as the "Company").

B. The parties desire to continue the Executive's employment by Checkfree and/or the Subsidiaries on the terms and conditions stated herein.

STATEMENT OF AGREEMENT

In consideration of the foregoing, and of Executive's continued employment, the parties agree as follows:

1. Employment. Checkfree hereby employs Executive and Executive accepts such employment upon the terms and conditions hereinafter set forth to become effective on September 1, 1996 (the "Effective Time") provided that neither Checkfree nor Executive have terminated the present employment relationship between the parties prior to the Effective Time, in which case this Agreement shall terminate and be of no effect.

2. Duties.

(a) Executive shall be employed: (i) to serve as Chief Financial Officer of Checkfree, and to serve in similar capacities for each of the Subsidiaries, if so elected, subject to the authority and direction of the Board of Directors of Checkfree or the Subsidiary, as the case may be; and (ii) to perform such other duties and responsibilities similar to those performed by Executive prior hereto and exercise such other authority, perform such other or additional duties and responsibilities and have such other or different title (or have no title) as the Board of Directors of Checkfree or the Subsidiary may, from time to time, prescribe.

(b) So long as employed under this Agreement, Executive agrees to devote full time and efforts exclusively on behalf of the Company and to competently, diligently and effectively discharge all duties of Executive hereunder. Executive shall not be prohibited from engaging in such personal, charitable, or other nonemployment activities as do not interfere with full time employment hereunder and which do not violate the other provisions of this Agreement. Executive further agrees to comply fully with all reasonable policies of the Company as are from time to time in effect.

3. Compensation. As full compensation for all services rendered to the Company pursuant to this Agreement, in whatever capacity rendered, the Company shall pay to Executive during the term hereof a minimum base salary at the rate of \$165,000.00 per year (the "Basic Salary"), payable monthly or in other more frequent installments, as determined by the Company. The Basic Salary may be increased, but not decreased, from time to time, by the Board of Directors.

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In addition, Executive will be entitled to receive incentive compensation pursuant to the terms of plans adopted by the Board of Directors from time to time.

4. Business expenses. The Company shall promptly pay directly, or reimburse Executive for, all business expenses to the extent such expenses are paid or incurred by Executive during the term of employment in accordance with Company policy in effect from time to time and to the extent such expenses are reasonable and necessary to the conduct by Executive of the Company's business and properly substantiated.

5. Fringe Benefits. During the term of this Agreement and

Executive's employment hereunder, the Company shall provide to Executive such insurance, vacation, sick leave and other like benefits as are provided from time to time to its other employees holding equivalent executive positions with the Company in accordance with the policy of the Company as may be established from time to time; provided, however, that the Company shall maintain at least the level of benefits as determined by Checkfree and in effect at the Effective Time.

6. Term; Termination.

(a) Executive is employed by the Company "at will." Executive's employment may be terminated at any time as provided in this Section 6. For purposes of this Section 6, "Termination Date" shall mean the date on which any notice period required under this Section 6 expires or, if no notice period is specified in this Section 6, the effective date of the termination referenced in the notice.

(b) Executive may terminate his employment upon giving at least 30 days' advance written notice to the Company and the Company will pay Executive the earned but unpaid portion of Executive's Basic Salary through the Termination Date. If Executive gives notice of termination hereunder, the Company shall have the right to relieve Executive, in whole or in part, of his duties under this Agreement and to advance the Termination Date from the date set by Executive's notice to a date not less than 14 days from the receipt of Executive's notice of termination.

(c) The Company may terminate Executive's employment without cause upon giving 30 days' advance written notice to Executive. If Executive's employment is terminated without cause under this Section 6(c), the Company will pay Executive the earned but unpaid portion of Executive's Basic Salary through the Termination Date and will continue to pay Executive his Basic Salary for six months following the Termination Date (the "Severance Period"), and the Company will provide executive level outplacement services by a firm selected and contracted by the Company for up to six months following the Termination Date (the "Outplacement Services"); provided, however, if Executive accepts other employment during the Severance Period, the Company shall pay Executive's Basic Salary and will provide the Outplacement Services until the first to occur of the expiration of the Severance Period or the commencement of the other employment.

(d) The Company may terminate Executive's employment upon a determination by the Company that "good cause" exists for Executive's termination and the Company serves written notice of such termination upon the Executive. As used in this Agreement, the term "good cause" shall refer only to any one or more of the following grounds:

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(i) commission of an act of dishonesty, including, but not limited to, misappropriation of funds or any property of the Company;

(ii) engagement in activities or conduct clearly injurious to the best interests or reputation of the Company;

(iii) refusal to perform his assigned duties and responsibilities;

(iv) gross insubordination by the Executive;

(v) the clear violation of any of the material terms and conditions of this Agreement or any written agreement or agreements the Executive may from time to time have with the Company (following 30-days' written notice from the Company specifying the violation and Executive's failure to cure such violation within such 30-day period);

(vi) the Executive's substantial dependence, as determined by the Board of Directors of the Company, on alcohol, or any narcotic drug or other controlled or illegal substance; or

(vii) commission of a crime which is a felony, a misdemeanor involving an act of moral turpitude, or a misdemeanor committed in connection with his employment by the Company which causes the Company a substantial detriment.

In the event of a termination under this Section 6(d), the Company will pay Executive the earned but unpaid portion of Executive's Basic Salary through the Termination Date. If any determination of substantial dependence under Section 6(d)(vi) is disputed by the Executive, the parties hereto agree to abide by the decision of a panel of three physicians appointed in the manner as specified in Section 6(e) of this Agreement.

(e) Executive's employment shall terminate upon the death or permanent disability of Executive. For purposes hereof, "permanent disability," shall mean the inability of the Executive, as determined by the Board of Directors of Checkfree, by reason of physical or mental illness to perform the duties required of him under this Agreement for more than 180 days in any one year period. Successive periods of disability, illness or incapacity will be considered separate periods unless the later period of disability, illness or incapacity is due to the same or related cause and commences less than six months from the ending of the previous period of disability. Upon a determination by the Board of Directors of Checkfree that the Executive's employment shall be terminated under this Section 6(e), the Board of Directors shall give the Executive 30 days' prior written notice of the termination. If a determination of the Board of Directors under this Section 6(e) is disputed by the Executive, the parties agree to abide by the decision of a panel of three physicians. Checkfree will select a physician, the Executive will select a physician and the physicians selected by Checkfree and the Executive will select a third physician. The Executive agrees to make himself available for and submit to examinations by such physicians as may be directed by Checkfree. Failure to submit to any examination shall constitute a breach of a material part of this Agreement.

(f) If a "Change in Control" shall have occurred, Executive shall be entitled to the benefits described below if his employment is terminated following a Change in Control for other than good cause as specified in Section 6(d), or Executive terminates his employment upon making

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a good faith determination that, following the Change in Control, the Executive's employment status or employment responsibilities have been materially and adversely affected thereby:

(i) Executive shall be entitled to the unpaid portion of his Basic Salary plus credit for any vacation accrued but not taken and the amount of any unpaid but earned bonus, incentive compensation or any other benefit to which he is entitled under this Agreement through the date of the termination as a result of a Change in Control, plus two times Executive's "Average Annual Compensation." For this purpose "Average Annual Compensation" shall mean the average annual compensation includible in Executive's gross income for the period consisting of Executive's most recent five taxable years ending before the date on which the Change in Control occurs.

(ii) At Executive's option, the amount payable under Section 6(f)(i) shall be paid to him in one lump sum within 30 days after termination of employment following a Change in Control or in 24 equal consecutive monthly payments commencing on the first day of the month after termination of employment following a Change in Control.

(iii) The Company shall maintain for Executive's benefit until the earlier of (y) 24 months after termination of employment following a Change in Control, or (z) Executive's commencement of full-time employment with a new employer, all life insurance, medical, health and accident, and disability plans or programs in which Executive shall have been entitled to participate prior to termination of employment following a Change in Control, provided Executive's continued participation is permitted under the

general terms of such plans and programs after the Change in Control. In the event Executive's participation in any such plan or program is not permitted, the Company will provide directly the benefits to which Executive would be entitled under such plans and programs.

(g) Executive's benefits under Section 6(f) above shall be payable to him as severance pay in consideration of his past service and of his continued services from the date hereof. Executive shall have no duty to mitigate his damages by seeking other employment, and the Company shall not be entitled to set off against amounts payable hereunder any compensation which Executive may receive from future employment.

(h) For purposes of Section 6(f), a "Change in Control" shall be deemed to have occurred if and when, after the date hereof, (i) Checkfree, or in one or more transactions 50% or more of its assets or earning power, is acquired by or combined with a person, partnership, corporation, trust or other entity ("Person") and less than a majority of the outstanding voting shares of the Person surviving such transaction (or the ultimate parent of the surviving Person) after such acquisition or combination is owned, immediately after the acquisition or combination, by the owners of the voting shares of Checkfree outstanding immediately prior to such acquisition or combination, unless the acquisition or combination is approved by the Board of Directors of Checkfree prior to any change to the Board of Directors that would constitute a "Change of Control" under clause (ii) of this Section 6(h); or (ii) during any period of two consecutive years during the term of this Agreement, individuals who at the beginning of such period constitute the Board of Directors of Checkfree cease for any reason to constitute at least a majority thereof, unless the election of each director who was not a director at the beginning of such period has been approved in advance by directors representing at least two-thirds of the directors then in office who were directors at the beginning of the period.

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(i) Upon any termination or expiration of this Agreement or any cessation of Executive's employment hereunder, the Company shall have no further obligations under this Agreement and no further payments shall be payable by the Company to the Executive, except as provided in Sections 6(c) and 6(d) above and except as required under any benefit plans or arrangements maintained by the Company and applicable to the Executive at the time of such termination, expiration or cessation of Executive's employment, including, without limitation thereto, salary, incentive compensation, sick leave, and vacation pay.

(j) If the payments and benefits provided under this Agreement to Executive, either alone or with other payments and benefits, would constitute "excess parachute payments" as defined in Section 280G of the Internal Revenue Code of 1986, as amended ("Code"), then the payments and other benefits under this Agreement shall be reduced to the extent necessary so that no portion thereof shall be subject to the excise tax imposed by Section 4999 of the Code. Either the Company or Executive may request a determination as to whether the payments or benefits would constitute an excess parachute payment and, if requested, such determination shall be made by independent tax counsel selected by the Company and approved by Executive. At Executive's election and to the extent not otherwise paid, Executive may determine the amount of cash and/or elements of non-cash fringe benefits to reduce so that such payments and benefits will not constitute excess parachute payments.

7. Non-Competition.

(a) The Executive hereby acknowledges that, during and solely as a result of his employment by the Company, he has received and shall continue to receive unique training and experience with respect to the design, operation and marketing of electronic commerce software, systems and processing, financial software products, systems, and services, and other related matters, and access to confidential information and business and professional contacts. In consideration of the special and unique opportunities afforded to the Executive by the Company as a result of the Executive's employment, as outlined in the previous sentence, and in consideration of the Company's other promises contained in this Agreement, the

Executive hereby agrees that he will not during the term of this Agreement, any extension hereof, and for a period of one year after termination of employment with the Company, whether voluntary or involuntary or with or without cause:

(i) engage or participate, directly or indirectly, either as principal, agent, employee, employer, consultant, stockholder, or in any other individual or representative capacity whatsoever, in the operation, management or ownership of any business, firm, corporation, association, or other entity engaged in the design, operation or marketing of electronic commerce software, systems and processing, financial software products, systems, and services, or any other business engaged in by the Company at any time during the term of this Agreement, on the Termination Date, or during the one-year period prior to the dates thereof, within the United States and any other country in which the Company conducts substantial business at such time or during such period; and,

(ii) directly or indirectly, for himself or in conjunction with or on behalf of any other individual or entity, solicit, divert, take away or endeavor to take away from the Company any customer, account or employee of the Company at any time during the term of this Agreement, as of the date of Executive's termination of employment with the Company, or during the one-year period prior to the dates thereof.

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(b) The period of time during which the Executive is subject to the prohibitions contained in this Section 7 shall be extended by any length of time during which the Executive is in violation of such prohibitions.

(c) The restrictions of this Section 7 shall not be violated by the ownership by Executive of no more than 2% of the outstanding securities of any company whose stock is traded on a national securities exchange or is quoted in the Automated Quotation System of the National Association of Securities Dealers (NASDAQ).

8. Confidential Information; Assignment of Inventions.

(a) As used herein, the term "Confidential Information" includes, but is not limited to, all information and materials belonging to, used by, or in the possession of the Company (i) which have been disclosed or made known to, or have come into the possession of the Executive as a consequence of or through Executive's relationship with the Company prior to or after the date hereof, (ii) which are related to the Company's customers, potential customers, suppliers, distributors, alliance partners, business strategies or policies, financial or sales results, sales and management techniques, marketing plans, research or development, reports, records, software, systems, source or object code, software documentation or instruction or user manuals, and (iii) which have not generally been made available to the public (not including customers) by the Company pursuant to a specific authorization in the ordinary course of business by the Company of the release of such information to the public or otherwise published and released by the Company to the general public. Notwithstanding the foregoing, Executive may release Confidential Information, in each case only with prior notice to the Company, if (1) required by law, (2) necessary to establish a lawful claim or defense against the Company, (3) necessary to establish a lawful claim or defense against a person or entity other than the Company, but only with the permission, which shall not be unreasonably withheld, of the Company, or (4) necessary to respond to process or appropriate governmental inquiry.

(b) Executive agrees:

(i) that Executive will promptly disclose and grant and does hereby grant to the Company his entire right, title and interest in and to all customer lists, discoveries, developments, designs, improvements, inventions, formulae, software, documentation, processes, techniques, know-how, patents, trade secrets and trademarks, copyrights and all other data conceived, developed or

acquired by him during the period of his employment with the Company, both prior to and after the execution of this Agreement, whether or not patentable or registrable under copyright or similar statutes, made or conceived or reduced to practice or learned by Executive, either alone or jointly with others, that result from or are conceived during the performance of tasks assigned to Executive by the Company or result from use of property, equipment, or premises owned, leased or contracted for by the Company ("Inventions"). Executive agrees to execute and deliver, from time to time, such documents as may be necessary or convenient to effectuate the transfer of such Confidential Information to the Company and shall cooperate with and assist the Company in every proper way (at the expense of the Company) in obtaining and from time to time enforcing patents, copyrights, trade secrets, other proprietary rights and protections relating to Inventions in any and all countries;

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(ii) that Executive will during the term of this Agreement and thereafter safeguard all Confidential Information and, except as specifically permitted below, Executive will never disclose or use for any purpose or benefit (other than for the purpose or benefit of the Company) any Confidential Information;

(iii) that, except in connection with the ordinary course of the Company's business, Executive will not, either during the term of this Agreement or thereafter directly or indirectly, disclose, disseminate or otherwise make known or provide any Confidential Information, whether in original form or in duplicated or copied form or extracts therefrom, and whether orally or in writing, to any individual, partnership, company or other entity, unless the Company has given its prior written consent thereto;

(iv) that, except in connection with the ordinary course of the Company's business, Executive will not, either during the term of this Agreement or thereafter, remove any Confidential Information from the premises of the Company either in original form or in duplicated or copied form or extracts therefrom; and that upon any termination of Executive's employment by the Company, Executive will immediately surrender to the Company, without request, all Confidential Information, whether in original or duplicated or copied form or extracts therefrom.

9. No Conflicts. Executive represents that the performance by Executive of all the terms of this Agreement, as a former or continuing employee of the Company does not and will not breach any agreement as to which Executive or the Company is or was a party and which requires Executive to keep any information in confidence or in trust. Executive has not entered into, and will not enter into, any agreement either written or oral in conflict herewith.

10. Reasonableness Of Restrictions. It is understood by and between the parties hereto that the Executive's covenants set forth in Sections 7, 8 and 9 are essential elements of this Agreement, and that, but for the agreement of the Executive to comply with such covenants, the Company would not have agreed to enter into this Agreement. Executive acknowledges that the restrictions contained in this Agreement are reasonable but should any provisions of this Agreement be determined to be invalid, illegal or otherwise unenforceable to its full extent, or if any such restriction is found by a court of competent jurisdiction to be unreasonable under applicable law, then the restriction shall be enforced to the maximum extent permitted by law, and the parties hereto hereby consent and agree that such scope of protection, time or geographic area (or any one of them, as the case may be) shall be modified accordingly in any proceeding brought to enforce such restriction. Executive acknowledges that the validity, legality and enforceability of the other provisions shall not be affected thereby, and that the existence of any claim or cause of action of the Executive against the Company, whether predicated on this Agreement, or otherwise, shall not constitute a defense to the enforcement by the Company of such covenants.

11. Remedies; Venue; Process.

(a) The Executive hereby acknowledges and agrees that the Confidential Information disclosed to the Executive prior to and during the term of this Agreement is of a special, unique and extraordinary character, and that any breach of this Agreement will cause the Company irreparable injury and damage, and consequently the Company shall be entitled, in addition to all other remedies available to it, to injunctive and equitable relief to prevent or cease a breach of Sections

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7, 8 or 9 of this Agreement without further proof of harm and entitlement; that the terms of this Agreement, if enforced by the Company, will not unduly impair Executive's ability to earn a living or pursue his vocation; and further, that the Company may withhold compensation and benefits if Executive fails to comply with this Agreement, without restricting the Company from other legal and equitable remedies. The parties agree that the prevailing party shall be entitled to all costs and expenses (including reasonable legal fees and expenses) which it incurs in successfully enforcing this Agreement and in prosecuting or defending any litigation (including appellate proceedings) arising out of this Agreement.

(b) The parties agree that jurisdiction and venue in any action brought pursuant to this Agreement to enforce its terms or otherwise with respect to the relationships between the parties shall properly lie in the Court of Common Pleas of Franklin County, Ohio, or in the United States District Court for the Southern District of Ohio. Such jurisdiction and venue is exclusive, except that the Company may bring suit in any jurisdiction and venue where jurisdiction and venue would otherwise be proper if Executive has breached Sections 7, 8 or 9 of this Agreement. The parties agree that they will not object that any action commenced in the foregoing jurisdictions is commenced in a forum non conveniens. The parties further agree that the mailing by certified or registered mail, return receipt requested, of any process required by any such court shall constitute valid and lawful service of process against them, without the necessity for service by any other means provided by statute or rule of court.

12. Withholding. The Company may withhold from any payments to be made hereunder such amounts as it may be required to withhold under applicable federal, state or other law, and transmit such withheld amounts to the appropriate taxing authority.

13. Indemnity.

(a) Subject only to the exclusions set forth in Section 13(b) hereof, the Company hereby agrees to hold harmless and indemnify Executive against any and all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by Executive in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (including an action by or in the right of the Company) to which Executive is, was or at any time becomes a party, or is threatened to be made a party, by reason of the fact that Executive is, was or at any time becomes a director, officer, employee or agent of the Company, or is or was serving or at any time serves at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise to the fullest extent authorized and permitted by the provisions of Section 145 of the Delaware General Corporation Law (the "Delaware Statute"), or by any amendment thereof or other statutory provisions authorizing or permitting such indemnification which is adopted after the date hereof.

(b) No indemnity pursuant to Section 13(a) hereof shall be paid by the Company:

(i) except to the extent the aggregate losses to be indemnified hereunder exceed the amount of such losses for which the Executive is indemnified pursuant to any directors and officers liability insurance purchased and maintained by the Company;

(ii) in respect to remuneration paid to Executive if it shall be determined by a final judgment or other final adjudication that such remuneration was in violation of law;

(iii) on account of any suit in which judgment is rendered against Executive for an accounting of profits made from the purchase or sale by Executive of securities of the Company pursuant to the provisions of Section 16(b) of the Securities Exchange Act of 1934 and amendments thereto or similar provisions of any federal, state or local statutory law;

(iv) on account of Executive's breach of any provision of this Agreement;

(v) on account of Executive's act or omission being finally adjudged to have been not in good faith or involving intentional misconduct or a knowing violation of law; or

(vii) if a final decision by a Court having jurisdiction in the matter shall determine that such indemnification is not lawful.

(c) All agreements and obligations of the Company contained herein shall continue during the period Executive is a director, officer, employee or agent of the Company (or is or was serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise) and shall continue thereafter so long as Executive shall be subject to any possible claim or threatened, pending or completed action, suit or proceeding, whether civil, criminal or investigative, by reason of the fact that Executive was an officer or director of the Company or serving in any other capacity referred to herein; provided, however, that following the Termination Date, the Company shall have no further obligation under this Section 13 in the event of a breach by Executive of any of his continuing obligations under Sections 7 or 8 of this Agreement.

(d) Promptly after receipt by Executive of notice of the commencement of any action, suit or proceeding, Executive will, if a claim in respect thereof is to be made against the Company under this Section 13, notify the Company of the commencement thereof; but the omission so to notify the Company will not relieve it from any liability which it may have to Executive otherwise than under this Section 13. With respect to any such action, suit or proceeding as to which Executive notifies the Company under this Section 13(d):

(i) The Company will be entitled to participate therein at its own expense.

(ii) Except as otherwise provided below, to the extent that it may wish, the Company jointly with any other indemnifying party similarly notified will be entitled to assume the defense thereof, with counsel selected by the Company and reasonably satisfactory to Executive. After notice from the Company to Executive of its election so to assume the defense thereof, the Company will not be liable to Executive under this Section 13 for any legal or other expenses subsequently incurred by Executive in connection with the defense thereof other than reasonable costs of investigation or as otherwise provided below. Executive shall have the right to employ his counsel in such action, suit or proceeding but the fees and expenses of such counsel incurred after notice from the Company of its assumption of the defense thereof shall be at the expense of Executive, unless (A) the employment of counsel by Executive has been authorized by the Company, (B) Executive shall have reasonably concluded that there may be a conflict of interest between the

Company and Executive in the conduct of the defense of such action, or (C) the Company shall not in fact have employed counsel to assume the defense of such action, in each of which cases the fees and expenses of counsel shall be at the expense of the Company. The Company shall not be entitled to assume the defense of any action, suit or proceeding brought by or on behalf of the Company or as to which Executive shall have made the conclusion provided for in clause (B) above.

(iii) The Company shall not be liable to indemnify Executive under this Agreement for any amounts paid in settlement of any action or claim effected without its written consent. The Company shall not settle in any manner which would impose any penalty or limitation on Executive without Executive's written consent. Neither the Company nor Executive will unreasonably withhold their consent to any proposed settlement.

(e) Executive agrees that Executive will reimburse the Company for all reasonable expenses paid by the Company in defending any civil or criminal action, suit or proceeding against Executive in the event and only to the extent that it shall be ultimately determined that Executive is not entitled to be indemnified by the Company for such expenses under the provisions of the Delaware Statute, the Company's By-laws, this Agreement or otherwise.

14. Assignment. This Agreement is personal to the Executive and Executive may not assign or delegate any of his rights or obligations hereunder. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the respective parties hereto, their heirs, executors, administrators, successors and assigns.

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16. Notices. Any and all notices required or permitted to be given under this Agreement will be sufficient and deemed effective three (3) days following deposit in the United States mail if furnished in writing and sent by certified mail to Executive at:

Robert E. Bowers
3450 Aubusson Trace
Alpharetta, GA 30202

and to the Company at:

Checkfree Corporation
8275 North High Street
Columbus, OH 43235
Attention: William C. Buckham,
Vice President of Administration and General Counsel

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with a copy to:

Curtis A. Loveland, Esq.
Porter, Wright, Morris & Arthur
41 South High Street
Columbus, Ohio 43215

17. Governing Law. This Agreement shall be interpreted, construed and governed according to the laws of the State of Ohio applicable to contracts made and to be wholly performed within such state, except that the provisions of Section 13 hereof shall be interpreted, construed and governed according to the Delaware Statute.

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respect by agreement in writing executed by both parties hereto.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

EXECUTIVE:

/s/ Robert E. Bowers

Robert E. Bowers

CHECKFREE CORPORATION

By: /s/ Peter J. Kight

Peter J. Kight, President

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CHECKFREE CORPORATION
EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT is made this 21st day of February, 1996, (the "Agreement") between Checkfree Corporation ("Checkfree"), a Delaware corporation, and Lynn D. Busing (the "Executive").

RECITALS

A. The Executive is currently employed as an executive of Checkfree or one of its consolidated subsidiaries (individually the "Subsidiary" and collectively the "Subsidiaries") (Checkfree and the Subsidiaries are hereinafter collectively referred to as the "Company").

B. The parties desire to continue the Executive's employment by Checkfree and/or the Subsidiaries on the terms and conditions stated herein.

STATEMENT OF AGREEMENT

In consideration of the foregoing, and of Executive's continued employment, the parties agree as follows:

1. Employment. Checkfree hereby employs Executive and Executive accepts such employment upon the terms and conditions hereinafter set forth to become effective on September 1, 1996 (the "Effective Time") provided that neither Checkfree nor Executive have terminated the present employment relationship between the parties prior to the Effective Time, in which case this Agreement shall terminate and be of no effect.

2. Duties.

(a) Executive shall be employed: (i) to serve as Senior Vice President of Checkfree, and to serve in similar capacities for each of the Subsidiaries, if so elected, subject to the authority and direction of the Board of Directors of Checkfree or the Subsidiary, as the case may be; and (ii) to perform such other duties and responsibilities similar to those performed by Executive prior hereto and exercise such other authority, perform such other or additional duties and responsibilities and have such other or different title (or have no title) as the Board of Directors of Checkfree or the Subsidiary may, from time to time, prescribe.

(b) So long as employed under this Agreement, Executive agrees to devote full time and efforts exclusively on behalf of the Company and to competently, diligently and effectively discharge all duties of Executive hereunder. Executive shall not be prohibited from engaging in such personal, charitable, or other nonemployment activities as do not interfere with full time employment hereunder and which do not violate the other provisions of this Agreement. Executive further agrees to comply fully with all reasonable policies of the Company as are from time to time in effect.

3. Compensation. As full compensation for all services rendered to the Company pursuant to this Agreement, in whatever capacity rendered, the Company shall pay to Executive during the term hereof a minimum base salary at the rate of \$140,000.00 per year (the "Basic Salary"), payable monthly or in other more frequent installments, as determined by the Company. The Basic Salary may be increased, but not decreased, from time to time, by the Board of Directors.

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In addition, Executive will be entitled to receive incentive compensation pursuant to the terms of plans adopted by the Board of Directors from time to time.

4. Business Expenses. The Company shall promptly pay directly, or reimburse Executive for, all business expenses to the extent such expenses are paid or incurred by Executive during the term of employment in accordance with Company policy in effect from time to time and to the extent such expenses are reasonable and necessary to the conduct by Executive of the Company's business and properly substantiated.

5. Fringe Benefits. During the term of this Agreement and Executive's employment hereunder, the Company shall provide to Executive such insurance, vacation, sick leave and other like benefits as are provided from time to time to its other employees holding equivalent executive positions with the Company in accordance with the policy of the Company as may be established from time to time; provided, however, that the Company shall maintain at least the level of benefits as determined by Checkfree and in effect at the Effective Time.

6. Term; Termination.

(a) Executive is employed by the Company "at will." Executive's employment may be terminated at any time as provided in this Section 6. For purposes of this Section 6, "Termination Date" shall mean the date on which any notice period required under this Section 6 expires or, if no notice period is specified in this Section 6, the effective date of the termination referenced in the notice.

(b) Executive may terminate his employment upon giving at least 30 days' advance written notice to the Company and the Company will pay Executive the earned but unpaid portion of Executive's Basic Salary through the Termination Date. If Executive gives notice of termination hereunder, the Company shall have the right to relieve Executive, in whole or in part, of his duties under this Agreement and to advance the Termination Date from the date set by Executive's notice to a date not less than 14 days from the receipt of Executive's notice of termination.

(c) The Company may terminate Executive's employment without cause upon giving 30 days' advance written notice to Executive. If Executive's employment is terminated without cause under this Section 6(c), the Company will pay Executive the earned but unpaid portion of Executive's Basic Salary through the Termination Date and will continue to pay Executive his Basic Salary for six months following the Termination Date (the "Severance Period"), and the Company will provide executive level outplacement services by a firm selected and contracted by the Company for up to six months following the Termination Date (the "Outplacement Services"); provided, however, if Executive accepts other employment during the Severance Period, the Company shall pay Executive's Basic Salary and will provide the Outplacement Services until the first to occur of the expiration of the Severance Period or the commencement of the other employment.

(d) The Company may terminate Executive's employment upon a determination by the Company that "good cause" exists for Executive's termination and the Company serves written notice of such termination upon the Executive. As used in this Agreement, the term "good cause" shall refer only to any one or more of the following grounds:

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(i) commission of an act of dishonesty, including, but not limited to, misappropriation of funds or any property of the Company;

(ii) engagement in activities or conduct clearly injurious to the best interests or reputation of the Company;

(iii) refusal to perform his assigned duties and responsibilities;

(iv) gross insubordination by the Executive;

(v) the clear violation of any of the material terms and conditions of this Agreement or any written agreement or agreements the Executive may from time to time have with the Company (following 30-days' written notice from the Company specifying the violation and Executive's failure to cure such violation within such 30-day period);

(vi) the Executive's substantial dependence, as determined by the Board of Directors of the Company, on alcohol, or

any narcotic drug or other controlled or illegal substance; or

(vii) commission of a crime which is a felony, a misdemeanor involving an act of moral turpitude, or a misdemeanor committed in connection with his employment by the Company which causes the Company a substantial detriment.

In the event of a termination under this Section 6(d), the Company will pay Executive the earned but unpaid portion of Executive's Basic Salary through the Termination Date. If any determination of substantial dependence under Section 6(d)(vi) is disputed by the Executive, the parties hereto agree to abide by the decision of a panel of three physicians appointed in the manner as specified in Section 6(e) of this Agreement.

(e) Executive's employment shall terminate upon the death or permanent disability of Executive. For purposes hereof, "permanent disability," shall mean the inability of the Executive, as determined by the Board of Directors of Checkfree, by reason of physical or mental illness to perform the duties required of him under this Agreement for more than 180 days in any one year period. Successive periods of disability, illness or incapacity will be considered separate periods unless the later period of disability, illness or incapacity is due to the same or related cause and commences less than six months from the ending of the previous period of disability. Upon a determination by the Board of Directors of Checkfree that the Executive's employment shall be terminated under this Section 6(e), the Board of Directors shall give the Executive 30 days' prior written notice of the termination. If a determination of the Board of Directors under this Section 6(e) is disputed by the Executive, the parties agree to abide by the decision of a panel of three physicians. Checkfree will select a physician, the Executive will select a physician and the physicians selected by Checkfree and the Executive will select a third physician. The Executive agrees to make himself available for and submit to examinations by such physicians as may be directed by Checkfree. Failure to submit to any examination shall constitute a breach of a material part of this Agreement.

(f) If a "Change in Control" shall have occurred, Executive shall be entitled to the benefits described below if his employment is terminated following a Change in Control for other than good cause as specified in Section 6(d), or Executive terminates his employment upon making

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a good faith determination that, following the Change in Control, the Executive's employment status or employment responsibilities have been materially and adversely affected thereby:

(i) Executive shall be entitled to the unpaid portion of his Basic Salary plus credit for any vacation accrued but not taken and the amount of any unpaid but earned bonus, incentive compensation or any other benefit to which he is entitled under this Agreement through the date of the termination as a result of a Change in Control, plus two times Executive's "Average Annual Compensation." For this purpose "Average Annual Compensation" shall mean the average annual compensation includible in Executive's gross income for the period consisting of Executive's most recent five taxable years ending before the date on which the Change in Control occurs.

(ii) At Executive's option, the amount payable under Section 6(f)(i) shall be paid to him in one lump sum within 30 days after termination of employment following a Change in Control or in 24 equal consecutive monthly payments commencing on the first day of the month after termination of employment following a Change in Control.

(iii) The Company shall maintain for Executive's benefit until the earlier of (y) 24 months after termination of employment following a Change in Control, or (z) Executive's commencement of full-time employment with a new employer, all life insurance, medical, health and accident, and disability plans or programs in which Executive shall have been entitled to participate prior to termination of employment following a Change in Control,

provided Executive's continued participation is permitted under the general terms of such plans and programs after the Change in Control. In the event Executive's participation in any such plan or program is not permitted, the Company will provide directly the benefits to which Executive would be entitled under such plans and programs.

(g) Executive's benefits under Section 6(f) above shall be payable to him as severance pay in consideration of his past service and of his continued services from the date hereof. Executive shall have no duty to mitigate his damages by seeking other employment, and the Company shall not be entitled to set off against amounts payable hereunder any compensation which Executive may receive from future employment.

(h) For purposes of Section 6(f), a "Change in Control" shall be deemed to have occurred if and when, after the date hereof, (i) Checkfree, or in one or more transactions 50% or more of its assets or earning power, is acquired by or combined with a person, partnership, corporation, trust or other entity ("Person") and less than a majority of the outstanding voting shares of the Person surviving such transaction (or the ultimate parent of the surviving Person) after such acquisition or combination is owned, immediately after the acquisition or combination, by the owners of the voting shares of Checkfree outstanding immediately prior to such acquisition or combination, unless the acquisition or combination is approved by the Board of Directors of Checkfree prior to any change to the Board of Directors that would constitute a "Change of Control" under clause (ii) of this Section 6(h); or (ii) during any period of two consecutive years during the term of this Agreement, individuals who at the beginning of such period constitute the Board of Directors of Checkfree cease for any reason to constitute at least a majority thereof, unless the election of each director who was not a director at the beginning of such period has been approved in advance by directors representing at least two-thirds of the directors then in office who were directors at the beginning of the period.

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(i) Upon any termination or expiration of this Agreement or any cessation of Executive's employment hereunder, the Company shall have no further obligations under this Agreement and no further payments shall be payable by the Company to the Executive, except as provided in Sections 6(c) and 6(d) above and except as required under any benefit plans or arrangements maintained by the Company and applicable to the Executive at the time of such termination, expiration or cessation of Executive's employment, including, without limitation thereto, salary, incentive compensation, sick leave, and vacation pay.

(j) If the payments and benefits provided under this Agreement to Executive, either alone or with other payments and benefits, would constitute "excess parachute payments" as defined in Section 280G of the Internal Revenue Code of 1986, as amended ("Code"), then the payments and other benefits under this Agreement shall be reduced to the extent necessary so that no portion thereof shall be subject to the excise tax imposed by Section 4999 of the Code. Either the Company or Executive may request a determination as to whether the payments or benefits would constitute an excess parachute payment and, if requested, such determination shall be made by independent tax counsel selected by the Company and approved by Executive. At Executive's election and to the extent not otherwise paid, Executive may determine the amount of cash and/or elements of non-cash fringe benefits to reduce so that such payments and benefits will not constitute excess parachute payments.

7. Non-Competition.

(a) The Executive hereby acknowledges that, during and solely as a result of his employment by the Company, he has received and shall continue to receive unique training and experience with respect to the design, operation and marketing of electronic commerce software, systems and processing, financial software products, systems, and services, and other related matters, and access to confidential information and business and professional contacts. In consideration of the special and unique opportunities afforded to the Executive by the Company as a result of the Executive's employment, as outlined in the previous sentence, and in

consideration of the Company's other promises contained in this Agreement, the Executive hereby agrees that he will not during the term of this Agreement, any extension hereof, and for a period of one year after termination of employment with the Company, whether voluntary or involuntary or with or without cause:

(i) engage or participate, directly or indirectly, either as principal, agent, employee, employer, consultant, stockholder, or in any other individual or representative capacity whatsoever, in the operation, management or ownership of any business, firm, corporation, association, or other entity engaged in the design, operation or marketing of electronic commerce software, systems and processing, financial software products, systems, and services, or any other business engaged in by the Company at any time during the term of this Agreement, on the Termination Date, or during the one-year period prior to the dates thereof, within the United States and any other country in which the Company conducts substantial business at such time or during such period; and,

(ii) directly or indirectly, for himself or in conjunction with or on behalf of any other individual or entity, solicit, divert, take away or endeavor to take away from the Company any customer, account or employee of the Company at any time during the term of this Agreement, as of the date of Executive's termination of employment with the Company, or during the one-year period prior to the dates thereof.

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(b) The period of time during which the Executive is subject to the prohibitions contained in this Section 7 shall be extended by any length of time during which the Executive is in violation of such prohibitions.

(c) The restrictions of this Section 7 shall not be violated by the ownership by Executive of no more than 2% of the outstanding securities of any company whose stock is traded on a national securities exchange or is quoted in the Automated Quotation System of the National Association of Securities Dealers (NASDAQ).

8. Confidential Information; Assignment of Inventions.

(a) As used herein, the term "Confidential Information" includes, but is not limited to, all information and materials belonging to, used by, or in the possession of the Company (i) which have been disclosed or made known to, or have come into the possession of the Executive as a consequence of or through Executive's relationship with the Company prior to or after the date hereof, (ii) which are related to the Company's customers, potential customers, suppliers, distributors, alliance partners, business strategies or policies, financial or sales results, sales and management techniques, marketing plans, research or development, reports, records, software, systems, source or object code, software documentation or instruction or user manuals, and (iii) which have not generally been made available to the public (not including customers) by the Company pursuant to a specific authorization in the ordinary course of business by the Company of the release of such information to the public or otherwise published and released by the Company to the general public. Notwithstanding the foregoing, Executive may release Confidential Information, in each case only with prior notice to the Company, if (1) required by law, (2) necessary to establish a lawful claim or defense against the Company, (3) necessary to establish a lawful claim or defense against a person or entity other than the Company, but only with the permission, which shall not be unreasonably withheld, of the Company, or (4) necessary to respond to process or appropriate governmental inquiry.

(b) Executive agrees:

(i) that Executive will promptly disclose and grant and does hereby grant to the Company his entire right, title and interest in and to all customer lists, discoveries, developments, designs, improvements, inventions, formulae, software, documentation, processes, techniques, know-how, patents, trade secrets and

trademarks, copyrights and all other data conceived, developed or acquired by him during the period of his employment with the Company, both prior to and after the execution of this Agreement, whether or not patentable or registrable under copyright or similar statutes, made or conceived or reduced to practice or learned by Executive, either alone or jointly with others, that result from or are conceived during the performance of tasks assigned to Executive by the Company or result from use of property, equipment, or premises owned, leased or contracted for by the Company ("Inventions"). Executive agrees to execute and deliver, from time to time, such documents as may be necessary or convenient to effectuate the transfer of such Confidential Information to the Company and shall cooperate with and assist the Company in every proper way (at the expense of the Company) in obtaining and from time to time enforcing patents, copyrights, trade secrets, other proprietary rights and protections relating to Inventions in any and all countries;

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(ii) that Executive will during the term of this Agreement and thereafter safeguard all Confidential Information and, except as specifically permitted below, Executive will never disclose or use for any purpose or benefit (other than for the purpose or benefit of the Company) any Confidential Information;

(iii) that, except in connection with the ordinary course of the Company's business, Executive will not, either during the term of this Agreement or thereafter directly or indirectly, disclose, disseminate or otherwise make known or provide any Confidential Information, whether in original form or in duplicated or copied form or extracts therefrom, and whether orally or in writing, to any individual, partnership, company or other entity, unless the Company has given its prior written consent thereto;

(iv) that, except in connection with the ordinary course of the Company's business, Executive will not, either during the term of this Agreement or thereafter, remove any Confidential Information from the premises of the Company either in original form or in duplicated or copied form or extracts therefrom; and that upon any termination of Executive's employment by the Company, Executive will immediately surrender to the Company, without request, all Confidential Information, whether in original or duplicated or copied form or extracts therefrom.

9. No Conflicts. Executive represents that the performance by Executive of all the terms of this Agreement, as a former or continuing employee of the Company does not and will not breach any agreement as to which Executive or the Company is or was a party and which requires Executive to keep any information in confidence or in trust. Executive has not entered into, and will not enter into, any agreement either written or oral in conflict herewith.

10. Reasonableness of Restrictions. It is understood by and between the parties hereto that the Executive's covenants set forth in Sections 7, 8 and 9 are essential elements of this Agreement, and that, but for the agreement of the Executive to comply with such covenants, the Company would not have agreed to enter into this Agreement. Executive acknowledges that the restrictions contained in this Agreement are reasonable but should any provisions of this Agreement be determined to be invalid, illegal or otherwise unenforceable to its full extent, or if any such restriction is found by a court of competent jurisdiction to be unreasonable under applicable law, then the restriction shall be enforced to the maximum extent permitted by law, and the parties hereto hereby consent and agree that such scope of protection, time or geographic area (or any one of them, as the case may be) shall be modified accordingly in any proceeding brought to enforce such restriction. Executive acknowledges that the validity, legality and enforceability of the other provisions shall not be affected thereby, and that the existence of any claim or cause of action of the Executive against the Company, whether predicated on this Agreement, or otherwise, shall not constitute a defense to the enforcement by the Company of such covenants.

11. Remedies; Venue; Process.

(a) The Executive hereby acknowledges and agrees that the Confidential Information disclosed to the Executive prior to and during the term of this Agreement is of a special, unique and extraordinary character, and that any breach of this Agreement will cause the Company irreparable injury and damage, and consequently the Company shall be entitled, in addition to all other remedies available to it, to injunctive and equitable relief to prevent or cease a breach of Sections

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7, 8 or 9 of this Agreement without further proof of harm and entitlement; that the terms of this Agreement, if enforced by the Company, will not unduly impair Executive's ability to earn a living or pursue his vocation; and further, that the Company may withhold compensation and benefits if Executive fails to comply with this Agreement, without restricting the Company from other legal and equitable remedies. The parties agree that the prevailing party shall be entitled to all costs and expenses (including reasonable legal fees and expenses) which it incurs in successfully enforcing this Agreement and in prosecuting or defending any litigation (including appellate proceedings) arising out of this Agreement.

(b) The parties agree that jurisdiction and venue in any action brought pursuant to this Agreement to enforce its terms or otherwise with respect to the relationships between the parties shall properly lie in the Court of Common Pleas of Franklin County, Ohio, or in the United States District Court for the Southern District of Ohio. Such jurisdiction and venue is exclusive, except that the Company may bring suit in any jurisdiction and venue where jurisdiction and venue would otherwise be proper if Executive has breached Sections 7, 8 or 9 of this Agreement. The parties agree that they will not object that any action commenced in the foregoing jurisdictions is commenced in a forum non conveniens. The parties further agree that the mailing by certified or registered mail, return receipt requested, of any process required by any such court shall constitute valid and lawful service of process against them, without the necessity for service by any other means provided by statute or rule of court.

12. Withholding. The Company may withhold from any payments to be made hereunder such amounts as it may be required to withhold under applicable federal, state or other law, and transmit such withheld amounts to the appropriate taxing authority.

13. Indemnity.

(a) Subject only to the exclusions set forth in Section 13(b) hereof, the Company hereby agrees to hold harmless and indemnify Executive against any and all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by Executive in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (excluding an action by or in the right of the Company) to which Executive is, was or at any time becomes a party, or is threatened to be made a party, by reason of the fact that Executive is, was or at any time becomes a director, officer, employee or agent of the Company, or is or was serving or at any time serves at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise.

(b) No indemnity pursuant to Section 13(a) hereof shall be paid by the Company:

(i) except to the extent the aggregate losses to be indemnified hereunder exceed the amount of such losses for which the Executive is indemnified pursuant to any directors and officers liability insurance purchased and maintained by the Company;

(ii) in respect to remuneration paid to Executive if it shall be determined by a final judgment or other final adjudication that such remuneration was in violation of law;

(iii) on account of any suit in which judgment is rendered against Executive for an accounting of profits made from the purchase or sale by Executive of securities of the Company pursuant to the provisions of Section 16(b) of the Securities Exchange Act of 1934 and amendments thereto or similar provisions of any federal, state or local statutory law;

(iv) on account of Executive's breach of any provision of this Agreement;

(v) on account of Executive's act or omission being finally adjudged to have been not in good faith or involving intentional misconduct, a knowing violation of law, or grossly negligent conduct; or

(vii) if a final decision by a Court having jurisdiction in the matter shall determine that such indemnification is not lawful.

(c) All agreements and obligations of the Company contained herein shall continue during the period Executive is a director, officer, employee or agent of the Company (or is or was serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise) and shall continue thereafter so long as Executive shall be subject to any possible claim or threatened, pending or completed action, suit or proceeding, whether civil, criminal or investigative, by reason of the fact that Executive was an officer or director of the Company or serving in any other capacity referred to herein; provided, however, that following the Termination Date, the Company shall have no further obligation under this Section 13 in the event of a breach by Executive of any of his continuing obligations under Sections 7 or 8 of this Agreement.

(d) Promptly after receipt by Executive of notice of the commencement of any action, suit or proceeding, Executive will, if a claim in respect thereof is to be made against the Company under this Section 13, notify the Company of the commencement thereof; but the omission so to notify the Company will not relieve it from any liability which it may have to Executive otherwise than under this Section 13. With respect to any such action, suit or proceeding as to which Executive notifies the Company under this Section 13(d):

(i) The Company will be entitled to participate therein at its own expense.

(ii) Except as otherwise provided below, to the extent that it may wish, the Company jointly with any other indemnifying party similarly notified will be entitled to assume the defense thereof, with counsel selected by the Company. After notice from the Company to Executive of its election so to assume the defense thereof, the Company will not be liable to Executive under this Section 13 for any legal or other expenses subsequently incurred by Executive in connection with the defense thereof other than reasonable costs of investigation or as otherwise provided below. Executive shall have the right to employ his counsel in such action, suit or proceeding but the fees and expenses of such counsel incurred after notice from the Company of its assumption of the defense thereof shall be at the expense of Executive, unless (A) the employment of counsel by Executive has been authorized by the Company, or (B) the Company shall not in fact have employed counsel to assume the defense of such action, in each of which cases the fees and expenses of counsel shall be at the expense of the Company. The Company shall not be entitled to assume the defense of any action, suit or proceeding brought by or on behalf of the Company.

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(iii) The Company shall not be liable to indemnify Executive under this Agreement for any amounts paid in settlement of any action or claim effected without its written consent. The Company shall not settle in any manner which would impose any penalty or limitation on Executive without Executive's written consent. Neither the Company nor Executive will unreasonably withhold their consent to any proposed settlement.

(e) Executive agrees that Executive will reimburse the Company for all reasonable expenses paid by the Company in defending any civil or criminal action, suit or proceeding against Executive in the event and only to the extent that it shall be ultimately determined that Executive is not entitled to be indemnified by the Company for such expenses under the provisions of Section 145 of the Delaware General Corporation Law (the "Delaware Statute"), the Company's By-laws, this Agreement or otherwise.

14. Assignment. This Agreement is personal to the Executive and Executive may not assign or delegate any of his rights or obligations hereunder. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the respective parties hereto, their heirs, executors, administrators, successors and assigns.

15. Waiver. The waiver by either party hereto of any breach or violation of any provision of this Agreement by the other party shall not operate as or be construed to be a waiver of any subsequent breach by such waiving party.

16. Notices. Any and all notices required or permitted to be given under this Agreement will be sufficient and deemed effective three (3) days following deposit in the United States mail if furnished in writing and sent by certified mail to Executive at:

Lynn D. Busing
720 Mt. Oglethorpe Trail
Alpharetta, GA 30202

and to the Company at:

Checkfree Corporation
8275 North High Street
Columbus, OH 43235
Attention: William C. Buckham,
Vice President of Administration and General Counsel

with a copy to:

Curtis A. Loveland, Esq.
Porter, Wright, Morris & Arthur
41 South High Street
Columbus, Ohio 43215

17. Governing Law. This Agreement shall be interpreted, construed and governed according to the laws of the State of Ohio applicable to contracts made and to be wholly performed

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within such state, except that the provisions of Section 13 hereof shall be interpreted, construed and governed according to the Delaware Statute.

18. Amendment. This Agreement may be amended in any and every respect by agreement in writing executed by both parties hereto.

19. Section Headings. Section headings contained in this Agreement are for convenience only and shall not be considered in construing

any provision hereof.

20. Entire Agreement. This Agreement terminates, cancels and supersedes all previous employment or other agreements relating to the employment of Executive with the Company or any predecessor, written or oral, and this Agreement contains the entire understanding of the parties with respect to the subject matter of this Agreement. This Agreement was fully reviewed and negotiated on behalf of each party and shall not be construed against the interest of either party as the drafter of this Agreement. EXECUTIVE ACKNOWLEDGES THAT, BEFORE SIGNING THIS AGREEMENT, HE HAS READ THE ENTIRE AGREEMENT AND HAS THIS DAY RECEIVED A COPY HEREOF.

21. Severability. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of any other provisions of this Agreement or parts thereof.

22. Survival. Sections 6 through 14 of this Agreement and this Section 22 shall survive any termination or expiration of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

EXECUTIVE:

/s/ Lynn D. Busing

Lynn D. Busing

CHECKFREE CORPORATION

By: /s/ Peter J. Kight

Peter J. Kight, President

CHECKFREE CORPORATION
EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT is made this 21st day of February, 1996, (the "Agreement") between Checkfree Corporation ("Checkfree"), a Delaware corporation, and James M. Garrett (the "Executive").

RECITALS

A. The Executive is currently employed as an executive of Checkfree or one of its consolidated subsidiaries (individually the "Subsidiary" and collectively the "Subsidiaries") (Checkfree and the Subsidiaries are hereinafter collectively referred to as the "Company").

B. The parties desire to continue the Executive's employment by Checkfree and/or the Subsidiaries on the terms and conditions stated herein.

STATEMENT OF AGREEMENT

In consideration of the foregoing, and of Executive's continued employment, the parties agree as follows:

1. Employment. Checkfree hereby employs Executive and Executive accepts such employment upon the terms and conditions hereinafter set forth to become effective on September 1, 1996 (the "Effective Time") provided that neither Checkfree nor Executive have terminated the present employment relationship between the parties prior to the Effective Time, in which case this Agreement shall terminate and be of no effect.

2. Duties.

(a) Executive shall be employed: (i) to serve as Executive Vice President of Checkfree, and to serve in similar capacities for each of the Subsidiaries, if so elected, subject to the authority and direction of the Board of Directors of Checkfree or the Subsidiary, as the case may be; and (ii) to perform such other duties and responsibilities similar to those performed by Executive prior hereto and exercise such other authority, perform such other or additional duties and responsibilities and have such other or different title (or have no title) as the Board of Directors of Checkfree or the Subsidiary may, from time to time, prescribe.

(b) So long as employed under this Agreement, Executive agrees to devote full time and efforts exclusively on behalf of the Company and to competently, diligently and effectively discharge all duties of Executive hereunder. Executive shall not be prohibited from engaging in such personal, charitable, or other nonemployment activities as do not interfere with full time employment hereunder and which do not violate the other provisions of this Agreement. Executive further agrees to comply fully with all reasonable policies of the Company as are from time to time in effect.

3. Compensation. As full compensation for all services rendered to the Company pursuant to this Agreement, in whatever capacity rendered, the Company shall pay to Executive during the term hereof a minimum base salary at the rate of \$140,000.00 per year (the "Basic Salary"), payable monthly or in other more frequent installments, as determined by the Company. The Basic Salary may be increased, but not decreased, from time to time, by the Board of Directors.

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In addition, Executive will be entitled to receive incentive compensation pursuant to the terms of plans adopted by the Board of Directors from time to time.

4. Business Expenses. The Company shall promptly pay directly, or reimburse Executive for, all business expenses to the extent such expenses are paid or incurred by Executive during the term of employment in accordance with Company policy in effect from time to time and to the extent such expenses are reasonable and necessary to the conduct by Executive of the Company's business and properly substantiated.

5. Fringe Benefits. During the term of this Agreement and

Executive's employment hereunder, the Company shall provide to Executive such insurance, vacation, sick leave and other like benefits as are provided from time to time to its other employees holding equivalent executive positions with the Company in accordance with the policy of the Company as may be established from time to time; provided, however, that the Company shall maintain at least the level of benefits as determined by Checkfree and in effect at the Effective Time.

6. Term; Termination.

(a) Executive is employed by the Company "at will." Executive's employment may be terminated at any time as provided in this Section 6. For purposes of this Section 6, "Termination Date" shall mean the date on which any notice period required under this Section 6 expires or, if no notice period is specified in this Section 6, the effective date of the termination referenced in the notice.

(b) Executive may terminate his employment upon giving at least 30 days' advance written notice to the Company and the Company will pay Executive the earned but unpaid portion of Executive's Basic Salary through the Termination Date. If Executive gives notice of termination hereunder, the Company shall have the right to relieve Executive, in whole or in part, of his duties under this Agreement and to advance the Termination Date from the date set by Executive's notice to a date not less than 14 days from the receipt of Executive's notice of termination.

(c) The Company may terminate Executive's employment without cause upon giving 30 days' advance written notice to Executive. If Executive's employment is terminated without cause under this Section 6(c), the Company will pay Executive the earned but unpaid portion of Executive's Basic Salary through the Termination Date and will continue to pay Executive his Basic Salary for six months following the Termination Date (the "Severance Period"), and the Company will provide executive level outplacement services by a firm selected and contracted by the Company for up to six months following the Termination Date (the "Outplacement Services"); provided, however, if Executive accepts other employment during the Severance Period, the Company shall pay Executive's Basic Salary and will provide the Outplacement Services until the first to occur of the expiration of the Severance Period or the commencement of the other employment.

(d) The Company may terminate Executive's employment upon a determination by the Company that "good cause" exists for Executive's termination and the Company serves written notice of such termination upon the Executive. As used in this Agreement, the term "good cause" shall refer only to any one or more of the following grounds:

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(i) commission of an act of dishonesty, including, but not limited to, misappropriation of funds or any property of the Company;

(ii) engagement in activities or conduct clearly injurious to the best interests or reputation of the Company;

(iii) refusal to perform his assigned duties and responsibilities;

(iv) gross insubordination by the Executive;

(v) the clear violation of any of the material terms and conditions of this Agreement or any written agreement or agreements the Executive may from time to time have with the Company (following 30-days' written notice from the Company specifying the violation and Executive's failure to cure such violation within such 30-day period);

(vi) the Executive's substantial dependence, as determined by the Board of Directors of the Company, on alcohol, or any narcotic drug or other controlled or illegal substance; or

(vii) commission of a crime which is a felony, a misdemeanor involving an act of moral turpitude, or a misdemeanor committed in connection with his employment by the Company which causes the Company a substantial detriment.

In the event of a termination under this Section 6(d), the Company will pay Executive the earned but unpaid portion of Executive's Basic Salary through the Termination Date. If any determination of substantial dependence under Section 6(d)(vi) is disputed by the Executive, the parties hereto agree to abide by the decision of a panel of three physicians appointed in the manner as specified in Section 6(e) of this Agreement.

(e) Executive's employment shall terminate upon the death or permanent disability of Executive. For purposes hereof, "permanent disability," shall mean the inability of the Executive, as determined by the Board of Directors of Checkfree, by reason of physical or mental illness to perform the duties required of him under this Agreement for more than 180 days in any one year period. Successive periods of disability, illness or incapacity will be considered separate periods unless the later period of disability, illness or incapacity is due to the same or related cause and commences less than six months from the ending of the previous period of disability. Upon a determination by the Board of Directors of Checkfree that the Executive's employment shall be terminated under this Section 6(e), the Board of Directors shall give the Executive 30 days' prior written notice of the termination. If a determination of the Board of Directors under this Section 6(e) is disputed by the Executive, the parties agree to abide by the decision of a panel of three physicians. Checkfree will select a physician, the Executive will select a physician and the physicians selected by Checkfree and the Executive will select a third physician. The Executive agrees to make himself available for and submit to examinations by such physicians as may be directed by Checkfree. Failure to submit to any examination shall constitute a breach of a material part of this Agreement.

(f) If a "Change in Control" shall have occurred, Executive shall be entitled to the benefits described below if his employment is terminated following a Change in Control for other than good cause as specified in Section 6(d), or Executive terminates his employment upon

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making a good faith determination that, following the Change in Control, the Executive's employment status or employment responsibilities have been materially and adversely affected thereby:

(i) Executive shall be entitled to the unpaid portion of his Basic Salary plus credit for any vacation accrued but not taken and the amount of any unpaid but earned bonus, incentive compensation or any other benefit to which he is entitled under this Agreement through the date of the termination as a result of a Change in Control, plus two times Executive's "Average Annual Compensation." For this purpose "Average Annual Compensation" shall mean the average annual compensation includible in Executive's gross income for the period consisting of Executive's most recent five taxable years ending before the date on which the Change in Control occurs.

(ii) At Executive's option, the amount payable under Section 6(f)(i) shall be paid to him in one lump sum within 30 days after termination of employment following a Change in Control or in 24 equal consecutive monthly payments commencing on the first day of the month after termination of employment following a Change in Control.

(iii) The Company shall maintain for Executive's benefit until the earlier of (y) 24 months after termination of employment following a Change in Control, or (z) Executive's commencement of full-time employment with a new employer, all life insurance, medical, health and accident, and disability plans or programs in which Executive shall have been entitled to participate prior to termination of employment following a Change in Control, provided Executive's continued participation is permitted under the general terms of such plans and programs after the Change in Control. In the event Executive's participation in any such plan or program is

not permitted, the Company will provide directly the benefits to which Executive would be entitled under such plans and programs.

(g) Executive's benefits under Section 6(f) above shall be payable to him as severance pay in consideration of his past service and of his continued services from the date hereof. Executive shall have no duty to mitigate his damages by seeking other employment, and the Company shall not be entitled to set off against amounts payable hereunder any compensation which Executive may receive from future employment.

(h) For purposes of Section 6(f), a "Change in Control" shall be deemed to have occurred if and when, after the date hereof, (i) Checkfree, or in one or more transactions 50% or more of its assets or earning power, is acquired by or combined with a person, partnership, corporation, trust or other entity ("Person") and less than a majority of the outstanding voting shares of the Person surviving such transaction (or the ultimate parent of the surviving Person) after such acquisition or combination is owned, immediately after the acquisition or combination, by the owners of the voting shares of Checkfree outstanding immediately prior to such acquisition or combination, unless the acquisition or combination is approved by the Board of Directors of Checkfree prior to any change to the Board of Directors that would constitute a "Change of Control" under clause (ii) of this Section 6(h); or (ii) during any period of two consecutive years during the term of this Agreement, individuals who at the beginning of such period constitute the Board of Directors of Checkfree cease for any reason to constitute at least a majority thereof, unless the election of each director who was not a director at the beginning of such period has been approved

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in advance by directors representing at least two-thirds of the directors then in office who were directors at the beginning of the period.

(i) Upon any termination or expiration of this Agreement or any cessation of Executive's employment hereunder, the Company shall have no further obligations under this Agreement and no further payments shall be payable by the Company to the Executive, except as provided in Sections 6(c) and 6(d) above and except as required under any benefit plans or arrangements maintained by the Company and applicable to the Executive at the time of such termination, expiration or cessation of Executive's employment, including, without limitation thereto, salary, incentive compensation, sick leave, and vacation pay.

(j) If the payments and benefits provided under this Agreement to Executive, either alone or with other payments and benefits, would constitute "excess parachute payments" as defined in Section 280G of the Internal Revenue Code of 1986, as amended ("Code"), then the payments and other benefits under this Agreement shall be reduced to the extent necessary so that no portion thereof shall be subject to the excise tax imposed by Section 4999 of the Code. Either the Company or Executive may request a determination as to whether the payments or benefits would constitute an excess parachute payment and, if requested, such determination shall be made by independent tax counsel selected by the Company and approved by Executive. At Executive's election and to the extent not otherwise paid, Executive may determine the amount of cash and/or elements of non-cash fringe benefits to reduce so that such payments and benefits will not constitute excess parachute payments.

7. Non-Competition.

(a) The Executive hereby acknowledges that, during and solely as a result of his employment by the Company, he has received and shall continue to receive unique training and experience with respect to the design, operation and marketing of electronic commerce software, systems and processing, financial software products, systems, and services, and other related matters, and access to confidential information and business and professional contacts. In consideration of the special and unique opportunities afforded to the Executive by the Company as a result of the Executive's employment, as outlined in the previous sentence, and in consideration of the Company's other promises contained in this Agreement, the Executive hereby agrees that he will not during the term of this Agreement, any

extension hereof, and for a period of one year after termination of employment with the Company, whether voluntary or involuntary or with or without cause:

(i) engage or participate, directly or indirectly, either as principal, agent, employee, employer, consultant, stockholder, or in any other individual or representative capacity whatsoever, in the operation, management or ownership of any business, firm, corporation, association, or other entity engaged in the design, operation or marketing of electronic commerce software, systems and processing, financial software products, systems, and services, or any other business engaged in by the Company at any time during the term of this Agreement, on the Termination Date, or during the one-year period prior to the dates thereof, within the United States and any other country in which the Company conducts substantial business at such time or during such period; and,

(ii) directly or indirectly, for himself or in conjunction with or on behalf of any other individual or entity, solicit, divert, take away or endeavor to take away from the

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Company any customer, account or employee of the Company at any time during the term of this Agreement, as of the date of Executive's termination of employment with the Company, or during the one-year period prior to the dates thereof.

(b) The period of time during which the Executive is subject to the prohibitions contained in this Section 7 shall be extended by any length of time during which the Executive is in violation of such prohibitions.

(c) The restrictions of this Section 7 shall not be violated by the ownership by Executive of no more than 2% of the outstanding securities of any company whose stock is traded on a national securities exchange or is quoted in the Automated Quotation System of the National Association of Securities Dealers (NASDAQ).

8. Confidential Information; Assignment of Inventions.

(a) As used herein, the term "Confidential Information" includes, but is not limited to, all information and materials belonging to, used by, or in the possession of the Company (i) which have been disclosed or made known to, or have come into the possession of the Executive as a consequence of or through Executive's relationship with the Company prior to or after the date hereof, (ii) which are related to the Company's customers, potential customers, suppliers, distributors, alliance partners, business strategies or policies, financial or sales results, sales and management techniques, marketing plans, research or development, reports, records, software, systems, source or object code, software documentation or instruction or user manuals, and (iii) which have not generally been made available to the public (not including customers) by the Company pursuant to a specific authorization in the ordinary course of business by the Company of the release of such information to the public or otherwise published and released by the Company to the general public. Notwithstanding the foregoing, Executive may release Confidential Information, in each case only with prior notice to the Company, if (1) required by law, (2) necessary to establish a lawful claim or defense against the Company, (3) necessary to establish a lawful claim or defense against a person or entity other than the Company, but only with the permission, which shall not be unreasonably withheld, of the Company, or (4) necessary to respond to process or appropriate governmental inquiry.

(b) Executive agrees:

(i) that Executive will promptly disclose and grant and does hereby grant to the Company his entire right, title and interest in and to all customer lists, discoveries, developments, designs, improvements, inventions, formulae, software, documentation, processes, techniques, know-how, patents, trade secrets and trademarks, copyrights and all other data conceived, developed or acquired by him during the period of his employment with the Company,

both prior to and after the execution of this Agreement, whether or not patentable or registrable under copyright or similar statutes, made or conceived or reduced to practice or learned by Executive, either alone or jointly with others, that result from or are conceived during the performance of tasks assigned to Executive by the Company or result from use of property, equipment, or premises owned, leased or contracted for by the Company ("Inventions"). Executive agrees to execute and deliver, from time to time, such documents as may be necessary or convenient to effectuate the transfer of such Confidential Information to the Company and shall cooperate with and assist the Company in every

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proper way (at the expense of the Company) in obtaining and from time to time enforcing patents, copyrights, trade secrets, other proprietary rights and protections relating to Inventions in any and all countries;

(ii) that Executive will during the term of this Agreement and thereafter safeguard all Confidential Information and, except as specifically permitted below, Executive will never disclose or use for any purpose or benefit (other than for the purpose or benefit of the Company) any Confidential Information;

(iii) that, except in connection with the ordinary course of the Company's business, Executive will not, either during the term of this Agreement or thereafter directly or indirectly, disclose, disseminate or otherwise make known or provide any Confidential Information, whether in original form or in duplicated or copied form or extracts therefrom, and whether orally or in writing, to any individual, partnership, company or other entity, unless the Company has given its prior written consent thereto;

(iv) that, except in connection with the ordinary course of the Company's business, Executive will not, either during the term of this Agreement or thereafter, remove any Confidential Information from the premises of the Company either in original form or in duplicated or copied form or extracts therefrom; and that upon any termination of Executive's employment by the Company, Executive will immediately surrender to the Company, without request, all Confidential Information, whether in original or duplicated or copied form or extracts therefrom.

9. No Conflicts. Executive represents that the performance by Executive of all the terms of this Agreement, as a former or continuing employee of the Company does not and will not breach any agreement as to which Executive or the Company is or was a party and which requires Executive to keep any information in confidence or in trust. Executive has not entered into, and will not enter into, any agreement either written or oral in conflict herewith.

10. Reasonableness of Restrictions. It is understood by and between the parties hereto that the Executive's covenants set forth in Sections 7, 8 and 9 are essential elements of this Agreement, and that, but for the agreement of the Executive to comply with such covenants, the Company would not have agreed to enter into this Agreement. Executive acknowledges that the restrictions contained in this Agreement are reasonable but should any provisions of this Agreement be determined to be invalid, illegal or otherwise unenforceable to its full extent, or if any such restriction is found by a court of competent jurisdiction to be unreasonable under applicable law, then the restriction shall be enforced to the maximum extent permitted by law, and the parties hereto hereby consent and agree that such scope of protection, time or geographic area (or any one of them, as the case may be) shall be modified accordingly in any proceeding brought to enforce such restriction. Executive acknowledges that the validity, legality and enforceability of the other provisions shall not be affected thereby, and that the existence of any claim or cause of action of the Executive against the Company, whether predicated on this Agreement, or otherwise, shall not constitute a defense to the enforcement by the Company of such covenants.

11. Remedies; Venue; Process.

(a) The Executive hereby acknowledges and agrees that the Confidential Information disclosed to the Executive prior to and during the term of this Agreement is of a special, unique and extraordinary character, and that any breach of this Agreement will cause the Company irreparable injury and damage, and consequently the Company shall be entitled, in addition to all other remedies available to it, to injunctive and equitable relief to prevent or cease a breach of Sections 7, 8 or 9 of this Agreement without further proof of harm and entitlement; that the terms of this Agreement, if enforced by the Company, will not unduly impair Executive's ability to earn a living or pursue his vocation; and further, that the Company may withhold compensation and benefits if Executive fails to comply with this Agreement, without restricting the Company from other legal and equitable remedies. The parties agree that the prevailing party shall be entitled to all costs and expenses (including reasonable legal fees and expenses) which it incurs in successfully enforcing this Agreement and in prosecuting or defending any litigation (including appellate proceedings) arising out of this Agreement.

(b) The parties agree that jurisdiction and venue in any action brought pursuant to this Agreement to enforce its terms or otherwise with respect to the relationships between the parties shall properly lie in the Court of Common Pleas of Franklin County, Ohio, or in the United States District Court for the Southern District of Ohio. Such jurisdiction and venue is exclusive, except that the Company may bring suit in any jurisdiction and venue where jurisdiction and venue would otherwise be proper if Executive has breached Sections 7, 8 or 9 of this Agreement. The parties agree that they will not object that any action commenced in the foregoing jurisdictions is commenced in a forum non conveniens. The parties further agree that the mailing by certified or registered mail, return receipt requested, of any process required by any such court shall constitute valid and lawful service of process against them, without the necessity for service by any other means provided by statute or rule of court.

12. Withholding. The Company may withhold from any payments to be made hereunder such amounts as it may be required to withhold under applicable federal, state or other law, and transmit such withheld amounts to the appropriate taxing authority.

13. Indemnity.

(a) Subject only to the exclusions set forth in Section 13(b) hereof, the Company hereby agrees to hold harmless and indemnify Executive against any and all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by Executive in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (including an action by or in the right of the Company) to which Executive is, was or at any time becomes a party, or is threatened to be made a party, by reason of the fact that Executive is, was or at any time becomes a director, officer, employee or agent of the Company, or is or was serving or at any time serves at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise to the fullest extent authorized and permitted by the provisions of Section 145 of the Delaware General Corporation Law (the "Delaware Statute"), or by any amendment thereof or other statutory provisions authorizing or permitting such indemnification which is adopted after the date hereof.

(b) No indemnity pursuant to Section 13(a) hereof shall be paid by the Company:

(i) except to the extent the aggregate losses to be indemnified hereunder exceed the amount of such losses for which the Executive is indemnified pursuant to any directors and officers

liability insurance purchased and maintained by the Company;

(ii) in respect to remuneration paid to Executive if it shall be determined by a final judgment or other final adjudication that such remuneration was in violation of law;

(iii) on account of any suit in which judgment is rendered against Executive for an accounting of profits made from the purchase or sale by Executive of securities of the Company pursuant to the provisions of Section 16(b) of the Securities Exchange Act of 1934 and amendments thereto or similar provisions of any federal, state or local statutory law;

(iv) on account of Executive's breach of any provision of this Agreement;

(v) on account of Executive's act or omission being finally adjudged to have been not in good faith or involving intentional misconduct or a knowing violation of law; or

(vii) if a final decision by a Court having jurisdiction in the matter shall determine that such indemnification is not lawful.

(c) All agreements and obligations of the Company contained herein shall continue during the period Executive is a director, officer, employee or agent of the Company (or is or was serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise) and shall continue thereafter so long as Executive shall be subject to any possible claim or threatened, pending or completed action, suit or proceeding, whether civil, criminal or investigative, by reason of the fact that Executive was an officer or director of the Company or serving in any other capacity referred to herein; provided, however, that following the Termination Date, the Company shall have no further obligation under this Section 13 in the event of a breach by Executive of any of his continuing obligations under Sections 7 or 8 of this Agreement.

(d) Promptly after receipt by Executive of notice of the commencement of any action, suit or proceeding, Executive will, if a claim in respect thereof is to be made against the Company under this Section 13, notify the Company of the commencement thereof; but the omission so to notify the Company will not relieve it from any liability which it may have to Executive otherwise than under this Section 13. With respect to any such action, suit or proceeding as to which Executive notifies the Company under this Section 13(d):

(i) The Company will be entitled to participate therein at its own expense.

(ii) Except as otherwise provided below, to the extent that it may wish, the Company jointly with any other indemnifying party similarly notified will be entitled to assume the defense thereof, with counsel selected by the Company and reasonably satisfactory to Executive. After notice from the Company to Executive of its election so to assume the defense thereof, the Company will not be liable to Executive under this Section 13 for any legal or other expenses subsequently incurred by Executive in connection with the

defense thereof other than reasonable costs of investigation or as otherwise provided below. Executive shall have the right to employ his counsel in such action, suit or proceeding but the fees and expenses of such counsel incurred after notice from the Company of its assumption of the defense thereof shall be at the expense of Executive, unless (A) the employment of counsel by Executive has been authorized by the Company, (B) Executive shall have reasonably concluded that there may be a conflict of interest between the Company and Executive in the conduct of the defense of such action, or (C) the Company shall not in fact have employed counsel to assume the defense

of such action, in each of which cases the fees and expenses of counsel shall be at the expense of the Company. The Company shall not be entitled to assume the defense of any action, suit or proceeding brought by or on behalf of the Company or as to which Executive shall have made the conclusion provided for in clause (B) above.

(iii) The Company shall not be liable to indemnify Executive under this Agreement for any amounts paid in settlement of any action or claim effected without its written consent. The Company shall not settle in any manner which would impose any penalty or limitation on Executive without Executive's written consent. Neither the Company nor Executive will unreasonably withhold their consent to any proposed settlement.

(e) Executive agrees that Executive will reimburse the Company for all reasonable expenses paid by the Company in defending any civil or criminal action, suit or proceeding against Executive in the event and only to the extent that it shall be ultimately determined that Executive is not entitled to be indemnified by the Company for such expenses under the provisions of the Delaware Statute, the Company's By-laws, this Agreement or otherwise.

14. Assignment. This Agreement is personal to the Executive and Executive may not assign or delegate any of his rights or obligations hereunder. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the respective parties hereto, their heirs, executors, administrators, successors and assigns.

15. Waiver. The waiver by either party hereto of any breach or violation of any provision of this Agreement by the other party shall not operate as or be construed to be a waiver of any subsequent breach by such waiving party.

16. Notices. Any and all notices required or permitted to be given under this Agreement will be sufficient and deemed effective three (3) days following deposit in the United States mail if furnished in writing and sent by certified mail to Executive at:

James M. Garrett
6035 Virginia Drive
Cumming, GA 30131

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and to the Company at:

Checkfree Corporation
8275 North High Street
Columbus, OH 43235
Attention: William C. Buckham,
Vice President of Administration and General Counsel

with a copy to:

Curtis A. Loveland, Esq.
Porter, Wright, Morris & Arthur
41 South High Street
Columbus, Ohio 43215

17. Governing Law. This Agreement shall be interpreted, construed and governed according to the laws of the State of Ohio applicable to contracts made and to be wholly performed within such state, except that the provisions of Section 13 hereof shall be interpreted, construed and governed according to the Delaware Statute.

18. Amendment. This Agreement may be amended in any and every respect by agreement in writing executed by both parties hereto.

19. Section Headings. Section headings contained in this Agreement are for convenience only and shall not be considered in construing any provision hereof.

20. Entire Agreement. This Agreement terminates, cancels and supersedes all previous employment or other agreements relating to the

employment of Executive with the Company or any predecessor, written or oral, and this Agreement contains the entire understanding of the parties with respect to the subject matter of this Agreement. This Agreement was fully reviewed and negotiated on behalf of each party and shall not be construed against the interest of either party as the drafter of this Agreement. EXECUTIVE ACKNOWLEDGES THAT, BEFORE SIGNING THIS AGREEMENT, HE HAS READ THE ENTIRE AGREEMENT AND HAS THIS DAY RECEIVED A COPY HEREOF.

21. Severability. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of any other provisions of this Agreement or parts thereof.

22. Survival. Sections 6 through 14 of this Agreement and this Section 22 shall survive any termination or expiration of this Agreement.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

EXECUTIVE

/s/ James M. Garrett

James M. Garrett

CHECKFREE CORPORATION

By: /s/ Peter J. Kight

Peter J. Kight, President

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CHECKFREE CORPORATION
EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT is made this 27th day of February, 1996, (the "Agreement") between Checkfree Corporation ("Checkfree"), a Delaware corporation, and Robert J. Lewis, III (the "Executive").

RECITALS

A. The Executive is currently employed as an executive of Checkfree or one of its consolidated subsidiaries (individually the "Subsidiary" and collectively the "Subsidiaries") (Checkfree and the Subsidiaries are hereinafter collectively referred to as the "Company").

B. The parties desire to continue the Executive's employment by Checkfree and/or the Subsidiaries on the terms and conditions stated herein.

STATEMENT OF AGREEMENT

In consideration of the foregoing, and of Executive's continued employment, the parties agree as follows:

1. Employment. Checkfree hereby employs Executive and Executive accepts such employment upon the terms and conditions hereinafter set forth to become effective on September 1, 1996 (the "Effective Time") provided that neither Checkfree nor Executive have terminated the present employment relationship between the parties prior to the Effective Time, in which case this Agreement shall terminate and be of no effect.

2. Duties.

(a) Executive shall be employed: (i) to serve as Senior Vice President of Checkfree, and to serve in similar capacities for each of the Subsidiaries, if so elected, subject to the authority and direction of the Board of Directors of Checkfree or the Subsidiary, as the case may be; and (ii) to perform such other duties and responsibilities similar to those performed by Executive prior hereto and exercise such other authority, perform such other or additional duties and responsibilities and have such other or different title (or have no title) as the Board of Directors of Checkfree or the Subsidiary may, from time to time, prescribe.

(b) So long as employed under this Agreement, Executive agrees to devote full time and efforts exclusively on behalf of the Company and to competently, diligently and effectively discharge all duties of Executive hereunder. Executive shall not be prohibited from engaging in such personal, charitable, or other nonemployment activities as do not interfere with full time employment hereunder and which do not violate the other provisions of this Agreement. Executive further agrees to comply fully with all reasonable policies of the Company as are from time to time in effect.

3. Compensation. As full compensation for all services rendered to the Company pursuant to this Agreement, in whatever capacity rendered, the Company shall pay to Executive during the term hereof a minimum base salary at the rate of \$120,000.00 per year (the "Basic Salary"), payable monthly or in other more frequent installments, as determined by the Company. The Basic Salary may be increased, but not decreased, from time to time, by the Board of Directors.

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In addition, Executive will be entitled to receive incentive compensation pursuant to the terms of plans adopted by the Board of Directors from time to time.

4. Business Expenses. The Company shall promptly pay directly, or reimburse Executive for, all business expenses to the extent such expenses are paid or incurred by Executive during the term of employment in accordance with Company policy in effect from time to time and to the extent such expenses are reasonable and necessary to the conduct by Executive of the Company's business and properly substantiated.

5. Fringe Benefits. During the term of this Agreement and Executive's employment hereunder, the Company shall provide to Executive such insurance, vacation, sick leave and other like benefits as are provided from time to time to its other employees holding equivalent executive positions with the Company in accordance with the policy of the Company as may be established from time to time; provided, however, that the Company shall maintain at least the level of benefits as determined by Checkfree and in effect at the Effective Time.

6. Term; Termination.

(a) Executive is employed by the Company "at will." Executive's employment may be terminated at any time as provided in this Section 6. For purposes of this Section 6, "Termination Date" shall mean the date on which any notice period required under this Section 6 expires or, if no notice period is specified in this Section 6, the effective date of the termination referenced in the notice.

(b) Executive may terminate his employment upon giving at least 30 days' advance written notice to the Company and the Company will pay Executive the earned but unpaid portion of Executive's Basic Salary through the Termination Date. If Executive gives notice of termination hereunder, the Company shall have the right to relieve Executive, in whole or in part, of his duties under this Agreement and to advance the Termination Date from the date set by Executive's notice to a date not less than 14 days from the receipt of Executive's notice of termination.

(c) The Company may terminate Executive's employment without cause upon giving 30 days' advance written notice to Executive. If Executive's employment is terminated without cause under this Section 6(c), the Company will pay Executive the earned but unpaid portion of Executive's Basic Salary through the Termination Date and will continue to pay Executive his Basic Salary for six months following the Termination Date (the "Severance Period"), and the Company will provide executive level outplacement services by a firm selected and contracted by the Company for up to six months following the Termination Date (the "Outplacement Services"); provided, however, if Executive accepts other employment during the Severance Period, the Company shall pay Executive's Basic Salary and will provide the Outplacement Services until the first to occur of the expiration of the Severance Period or the commencement of the other employment.

(d) The Company may terminate Executive's employment upon a determination by the Company that "good cause" exists for Executive's termination and the Company serves written notice of such termination upon the Executive. As used in this Agreement, the term "good cause" shall refer only to any one or more of the following grounds:

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(i) commission of an act of dishonesty, including, but not limited to, misappropriation of funds or any property of the Company;

(ii) engagement in activities or conduct clearly injurious to the best interests or reputation of the Company;

(iii) refusal to perform his assigned duties and responsibilities;

(iv) gross insubordination by the Executive;

(v) the clear violation of any of the material terms and conditions of this Agreement or any written agreement or agreements the Executive may from time to time have with the Company (following 30-days' written notice from the Company specifying the violation and Executive's failure to cure such violation within such 30-day period);

(vi) the Executive's substantial dependence, as

determined by the Board of Directors of the Company, on alcohol, or any narcotic drug or other controlled or illegal substance; or

(vii) commission of a crime which is a felony, a misdemeanor involving an act of moral turpitude, or a misdemeanor committed in connection with his employment by the Company which causes the Company a substantial detriment.

In the event of a termination under this Section 6(d), the Company will pay Executive the earned but unpaid portion of Executive's Basic Salary through the Termination Date. If any determination of substantial dependence under Section 6(d)(vi) is disputed by the Executive, the parties hereto agree to abide by the decision of a panel of three physicians appointed in the manner as specified in Section 6(e) of this Agreement.

(e) Executive's employment shall terminate upon the death or permanent disability of Executive. For purposes hereof, "permanent disability," shall mean the inability of the Executive, as determined by the Board of Directors of Checkfree, by reason of physical or mental illness to perform the duties required of him under this Agreement for more than 180 days in any one year period. Successive periods of disability, illness or incapacity will be considered separate periods unless the later period of disability, illness or incapacity is due to the same or related cause and commences less than six months from the ending of the previous period of disability. Upon a determination by the Board of Directors of Checkfree that the Executive's employment shall be terminated under this Section 6(e), the Board of Directors shall give the Executive 30 days' prior written notice of the termination. If a determination of the Board of Directors under this Section 6(e) is disputed by the Executive, the parties agree to abide by the decision of a panel of three physicians. Checkfree will select a physician, the Executive will select a physician and the physicians selected by Checkfree and the Executive will select a third physician. The Executive agrees to make himself available for and submit to examinations by such physicians as may be directed by Checkfree. Failure to submit to any examination shall constitute a breach of a material part of this Agreement.

(f) If a "Change in Control" shall have occurred, Executive shall be entitled to the benefits described below if his employment is terminated following a Change in Control for other than good cause as specified in Section 6(d), or Executive terminates his employment upon making

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a good faith determination that, following the Change in Control, the Executive's employment status or employment responsibilities have been materially and adversely affected thereby:

(i) Executive shall be entitled to the unpaid portion of his Basic Salary plus credit for any vacation accrued but not taken and the amount of any unpaid but earned bonus, incentive compensation or any other benefit to which he is entitled under this Agreement through the date of the termination as a result of a Change in Control, plus two times Executive's "Average Annual Compensation." For this purpose "Average Annual Compensation" shall mean the average annual compensation includible in Executive's gross income for the period consisting of Executive's most recent five taxable years ending before the date on which the Change in Control occurs.

(ii) At Executive's option, the amount payable under Section 6(f)(i) shall be paid to him in one lump sum within 30 days after termination of employment following a Change in Control or in 24 equal consecutive monthly payments commencing on the first day of the month after termination of employment following a Change in Control.

(iii) The Company shall maintain for Executive's benefit until the earlier of (y) 24 months after termination of employment following a Change in Control, or (z) Executive's commencement of full-time employment with a new employer, all life insurance, medical, health and accident, and disability plans or programs in which Executive shall have been entitled to participate prior to termination of employment following a Change in Control, provided Executive's continued

participation is permitted under the general terms of such plans and programs after the Change in Control. In the event Executive's participation in any such plan or program is not permitted, the Company will provide directly the benefits to which Executive would be entitled under such plans and programs.

(g) Executive's benefits under Section 6(f) above shall be payable to him as severance pay in consideration of his past service and of his continued services from the date hereof. Executive shall have no duty to mitigate his damages by seeking other employment, and the Company shall not be entitled to set off against amounts payable hereunder any compensation which Executive may receive from future employment.

(h) For purposes of Section 6(f), a "Change in Control" shall be deemed to have occurred if and when, after the date hereof, (i) Checkfree, or in one or more transactions 50% or more of its assets or earning power, is acquired by or combined with a person, partnership, corporation, trust or other entity ("Person") and less than a majority of the outstanding voting shares of the Person surviving such transaction (or the ultimate parent of the surviving Person) after such acquisition or combination is owned, immediately after the acquisition or combination, by the owners of the voting shares of Checkfree outstanding immediately prior to such acquisition or combination, unless the acquisition or combination is approved by the Board of Directors of Checkfree prior to any change to the Board of Directors that would constitute a "Change of Control" under clause (ii) of this Section 6(h); or (ii) during any period of two consecutive years during the term of this Agreement, individuals who at the beginning of such period constitute the Board of Directors of Checkfree cease for any reason to constitute at least a majority thereof, unless the election of each director who was not a director at the beginning of such period has been approved in advance by directors representing at least two-thirds of the directors then in office who were directors at the beginning of the period.

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(i) Upon any termination or expiration of this Agreement or any cessation of Executive's employment hereunder, the Company shall have no further obligations under this Agreement and no further payments shall be payable by the Company to the Executive, except as provided in Sections 6(c) and 6(d) above and except as required under any benefit plans or arrangements maintained by the Company and applicable to the Executive at the time of such termination, expiration or cessation of Executive's employment, including, without limitation thereto, salary, incentive compensation, sick leave, and vacation pay.

(j) If the payments and benefits provided under this Agreement to Executive, either alone or with other payments and benefits, would constitute "excess parachute payments" as defined in Section 280G of the Internal Revenue Code of 1986, as amended ("Code"), then the payments and other benefits under this Agreement shall be reduced to the extent necessary so that no portion thereof shall be subject to the excise tax imposed by Section 4999 of the Code. Either the Company or Executive may request a determination as to whether the payments or benefits would constitute an excess parachute payment and, if requested, such determination shall be made by independent tax counsel selected by the Company and approved by Executive. At Executive's election and to the extent not otherwise paid, Executive may determine the amount of cash and/or elements of non-cash fringe benefits to reduce so that such payments and benefits will not constitute excess parachute payments.

7. Non-Competition.

(a) The Executive hereby acknowledges that, during and solely as a result of his employment by the Company, he has received and shall continue to receive unique training and experience with respect to the design, operation and marketing of electronic commerce software, systems and processing, financial software products, systems, and services, and other related matters, and access to confidential information and business and professional contacts. In consideration of the special and unique opportunities afforded to the Executive by the Company as a result of the Executive's employment, as outlined in the previous sentence, and in consideration of the Company's other promises contained in this Agreement, the

Executive hereby agrees that he will not during the term of this Agreement, any extension hereof, and for a period of one year after termination of employment with the Company, whether voluntary or involuntary or with or without cause:

(i) engage or participate, directly or indirectly, either as principal, agent, employee, employer, consultant, stockholder, or in any other individual or representative capacity whatsoever, in the operation, management or ownership of any business, firm, corporation, association, or other entity engaged in the design, operation or marketing of electronic commerce software, systems and processing, financial software products, systems, and services, or any other business engaged in by the Company at any time during the term of this Agreement, on the Termination Date, or during the one-year period prior to the dates thereof, within the United States and any other country in which the Company conducts substantial business at such time or during such period; and,

(ii) directly or indirectly, for himself or in conjunction with or on behalf of any other individual or entity, solicit, divert, take away or endeavor to take away from the Company any customer, account or employee of the Company at any time during the term of this Agreement, as of the date of Executive's termination of employment with the Company, or during the one-year period prior to the dates thereof.

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(b) The period of time during which the Executive is subject to the prohibitions contained in this Section 7 shall be extended by any length of time during which the Executive is in violation of such prohibitions.

(c) The restrictions of this Section 7 shall not be violated by the ownership by Executive of no more than 2% of the outstanding securities of any company whose stock is traded on a national securities exchange or is quoted in the Automated Quotation System of the National Association of Securities Dealers (NASDAQ).

8. Confidential Information; Assignment of Inventions.

(a) As used herein, the term "Confidential Information" includes, but is not limited to, all information and materials belonging to, used by, or in the possession of the Company (i) which have been disclosed or made known to, or have come into the possession of the Executive as a consequence of or through Executive's relationship with the Company prior to or after the date hereof, (ii) which are related to the Company's customers, potential customers, suppliers, distributors, alliance partners, business strategies or policies, financial or sales results, sales and management techniques, marketing plans, research or development, reports, records, software, systems, source or object code, software documentation or instruction or user manuals, and (iii) which have not generally been made available to the public (not including customers) by the Company pursuant to a specific authorization in the ordinary course of business by the Company of the release of such information to the public or otherwise published and released by the Company to the general public. Notwithstanding the foregoing, Executive may release Confidential Information, in each case only with prior notice to the Company, if (1) required by law, (2) necessary to establish a lawful claim or defense against the Company, (3) necessary to establish a lawful claim or defense against a person or entity other than the Company, but only with the permission, which shall not be unreasonably withheld, of the Company, or (4) necessary to respond to process or appropriate governmental inquiry.

(b) Executive agrees:

(i) that Executive will promptly disclose and grant and does hereby grant to the Company his entire right, title and interest in and to all customer lists, discoveries, developments, designs, improvements, inventions, formulae, software, documentation, processes, techniques, know-how, patents, trade secrets and trademarks, copyrights and all other data conceived, developed or acquired by him during the period of his employment with the Company, both prior to and after the execution of this Agreement, whether or not patentable or registrable under copyright or similar statutes,

made or conceived or reduced to practice or learned by Executive, either alone or jointly with others, that result from or are conceived during the performance of tasks assigned to Executive by the Company or result from use of property, equipment, or premises owned, leased or contracted for by the Company ("Inventions"). Executive agrees to execute and deliver, from time to time, such documents as may be necessary or convenient to effectuate the transfer of such Confidential Information to the Company and shall cooperate with and assist the Company in every proper way (at the expense of the Company) in obtaining and from time to time enforcing patents, copyrights, trade secrets, other proprietary rights and protections relating to Inventions in any and all countries;

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(ii) that Executive will during the term of this Agreement and thereafter safeguard all Confidential Information and, except as specifically permitted below, Executive will never disclose or use for any purpose or benefit (other than for the purpose or benefit of the Company) any Confidential Information;

(iii) that, except in connection with the ordinary course of the Company's business, Executive will not, either during the term of this Agreement or thereafter directly or indirectly, disclose, disseminate or otherwise make known or provide any Confidential Information, whether in original form or in duplicated or copied form or extracts therefrom, and whether orally or in writing, to any individual, partnership, company or other entity, unless the Company has given its prior written consent thereto;

(iv) that, except in connection with the ordinary course of the Company's business, Executive will not, either during the term of this Agreement or thereafter, remove any Confidential Information from the premises of the Company either in original form or in duplicated or copied form or extracts therefrom; and that upon any termination of Executive's employment by the Company, Executive will immediately surrender to the Company, without request, all Confidential Information, whether in original or duplicated or copied form or extracts therefrom.

9. No Conflicts. Executive represents that the performance by Executive of all the terms of this Agreement, as a former or continuing employee of the Company does not and will not breach any agreement as to which Executive or the Company is or was a party and which requires Executive to keep any information in confidence or in trust. Executive has not entered into, and will not enter into, any agreement either written or oral in conflict herewith.

10. Reasonableness of Restrictions. It is understood by and between the parties hereto that the Executive's covenants set forth in Sections 7, 8 and 9 are essential elements of this Agreement, and that, but for the agreement of the Executive to comply with such covenants, the Company would not have agreed to enter into this Agreement. Executive acknowledges that the restrictions contained in this Agreement are reasonable but should any provisions of this Agreement be determined to be invalid, illegal or otherwise unenforceable to its full extent, or if any such restriction is found by a court of competent jurisdiction to be unreasonable under applicable law, then the restriction shall be enforced to the maximum extent permitted by law, and the parties hereto hereby consent and agree that such scope of protection, time or geographic area (or any one of them, as the case may be) shall be modified accordingly in any proceeding brought to enforce such restriction. Executive acknowledges that the validity, legality and enforceability of the other provisions shall not be affected thereby, and that the existence of any claim or cause of action of the Executive against the Company, whether predicated on this Agreement, or otherwise, shall not constitute a defense to the enforcement by the Company of such covenants.

11. Remedies; Venue; Process.

(a) The Executive hereby acknowledges and agrees that the Confidential Information disclosed to the Executive prior to and during the term of this Agreement is of a special, unique and extraordinary character, and

that any breach of this Agreement will cause the Company irreparable injury and damage, and consequently the Company shall be entitled, in addition to all other remedies available to it, to injunctive and equitable relief to prevent or cease a breach of Sections

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7, 8 or 9 of this Agreement without further proof of harm and entitlement; that the terms of this Agreement, if enforced by the Company, will not unduly impair Executive's ability to earn a living or pursue his vocation; and further, that the Company may withhold compensation and benefits if Executive fails to comply with this Agreement, without restricting the Company from other legal and equitable remedies. The parties agree that the prevailing party shall be entitled to all costs and expenses (including reasonable legal fees and expenses) which it incurs in successfully enforcing this Agreement and in prosecuting or defending any litigation (including appellate proceedings) arising out of this Agreement.

(b) The parties agree that jurisdiction and venue in any action brought pursuant to this Agreement to enforce its terms or otherwise with respect to the relationships between the parties shall properly lie in the Court of Common Pleas of Franklin County, Ohio, or in the United States District Court for the Southern District of Ohio. Such jurisdiction and venue is exclusive, except that the Company may bring suit in any jurisdiction and venue where jurisdiction and venue would otherwise be proper if Executive has breached Sections 7, 8 or 9 of this Agreement. The parties agree that they will not object that any action commenced in the foregoing jurisdictions is commenced in a forum non conveniens. The parties further agree that the mailing by certified or registered mail, return receipt requested, of any process required by any such court shall constitute valid and lawful service of process against them, without the necessity for service by any other means provided by statute or rule of court.

12. Withholding. The Company may withhold from any payments to be made hereunder such amounts as it may be required to withhold under applicable federal, state or other law, and transmit such withheld amounts to the appropriate taxing authority.

13. Indemnity.

(a) Subject only to the exclusions set forth in Section 13(b) hereof, the Company hereby agrees to hold harmless and indemnify Executive against any and all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by Executive in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (excluding an action by or in the right of the Company) to which Executive is, was or at any time becomes a party, or is threatened to be made a party, by reason of the fact that Executive is, was or at any time becomes a director, officer, employee or agent of the Company, or is or was serving or at any time serves at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise.

(b) No indemnity pursuant to Section 13(a) hereof shall be paid by the Company:

(i) except to the extent the aggregate losses to be indemnified hereunder exceed the amount of such losses for which the Executive is indemnified pursuant to any directors and officers liability insurance purchased and maintained by the Company;

(ii) in respect to remuneration paid to Executive if it shall be determined by a final judgment or other final adjudication that such remuneration was in violation of law;

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(iii) on account of any suit in which judgment is rendered against Executive for an accounting of profits made from the purchase or sale by Executive of securities of the Company pursuant to the provisions of Section 16(b) of the Securities Exchange Act of 1934 and amendments thereto or similar provisions of any federal, state or local statutory law;

(iv) on account of Executive's breach of any provision of this Agreement;

(v) on account of Executive's act or omission being finally adjudged to have been not in good faith or involving intentional misconduct, a knowing violation of law, or grossly negligent conduct; or

(vii) if a final decision by a Court having jurisdiction in the matter shall determine that such indemnification is not lawful.

(c) All agreements and obligations of the Company contained herein shall continue during the period Executive is a director, officer, employee or agent of the Company (or is or was serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise) and shall continue thereafter so long as Executive shall be subject to any possible claim or threatened, pending or completed action, suit or proceeding, whether civil, criminal or investigative, by reason of the fact that Executive was an officer or director of the Company or serving in any other capacity referred to herein; provided, however, that following the Termination Date, the Company shall have no further obligation under this Section 13 in the event of a breach by Executive of any of his continuing obligations under Sections 7 or 8 of this Agreement.

(d) Promptly after receipt by Executive of notice of the commencement of any action, suit or proceeding, Executive will, if a claim in respect thereof is to be made against the Company under this Section 13, notify the Company of the commencement thereof; but the omission so to notify the Company will not relieve it from any liability which it may have to Executive otherwise than under this Section 13. With respect to any such action, suit or proceeding as to which Executive notifies the Company under this Section 13(d):

(i) The Company will be entitled to participate therein at its own expense.

(ii) Except as otherwise provided below, to the extent that it may wish, the Company jointly with any other indemnifying party similarly notified will be entitled to assume the defense thereof, with counsel selected by the Company. After notice from the Company to Executive of its election so to assume the defense thereof, the Company will not be liable to Executive under this Section 13 for any legal or other expenses subsequently incurred by Executive in connection with the defense thereof other than reasonable costs of investigation or as otherwise provided below. Executive shall have the right to employ his counsel in such action, suit or proceeding but the fees and expenses of such counsel incurred after notice from the Company of its assumption of the defense thereof shall be at the expense of Executive, unless (A) the employment of counsel by Executive has been authorized by the Company, or (B) the Company shall not in fact have employed counsel to assume the defense of such action, in each of which cases the fees and expenses of counsel shall be at the expense of the Company. The Company shall not be entitled to assume the defense of any action, suit or proceeding brought by or on behalf of the Company.

(iii) The Company shall not be liable to indemnify Executive under this Agreement for any amounts paid in settlement of any action or claim effected without its written consent. The Company

shall not settle in any manner which would impose any penalty or limitation on Executive without Executive's written consent. Neither the Company nor Executive will unreasonably withhold their consent to any proposed settlement.

(e) Executive agrees that Executive will reimburse the Company for all reasonable expenses paid by the Company in defending any civil or criminal action, suit or proceeding against Executive in the event and only to the extent that it shall be ultimately determined that Executive is not entitled to be indemnified by the Company for such expenses under the provisions of Section 145 of the Delaware General Corporation Law (the "Delaware Statute"), the Company's By-laws, this Agreement or otherwise.

14. Assignment. This Agreement is personal to the Executive and Executive may not assign or delegate any of his rights or obligations hereunder. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the respective parties hereto, their heirs, executors, administrators, successors and assigns.

15. Waiver. The waiver by either party hereto of any breach or violation of any provision of this Agreement by the other party shall not operate as or be construed to be a waiver of any subsequent breach by such waiving party.

16. Notices. Any and all notices required or permitted to be given under this Agreement will be sufficient and deemed effective three (3) days following deposit in the United States mail if furnished in writing and sent by certified mail to Executive at:

Robert J. Lewis, III
4195 Treaddur Bay Lane
Norcross, GA 30092

and to the Company at:

Checkfree Corporation
8275 North High Street
Columbus, OH 43235
Attention: William C. Buckham,
Vice President of Administration and General Counsel

with a copy to:

Curtis A. Loveland, Esq.
Porter, Wright, Morris & Arthur
41 South High Street
Columbus, Ohio 43215

17. Governing Law. This Agreement shall be interpreted, construed and governed according to the laws of the State of Ohio applicable to contracts made and to be wholly performed

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within such state, except that the provisions of Section 13 hereof shall be interpreted, construed and governed according to the Delaware Statute.

18. Amendment. This Agreement may be amended in any and every respect by agreement in writing executed by both parties hereto.

19. Section Headings. Section headings contained in this Agreement are for convenience only and shall not be considered in construing any provision hereof.

20. Entire Agreement. This Agreement terminates, cancels and supersedes all previous employment or other agreements relating to the employment of Executive with the Company or any predecessor, written or oral, and this Agreement contains the entire understanding of the parties with respect to the subject matter of this Agreement. This Agreement was fully reviewed and negotiated on behalf of each party and shall not be construed

against the interest of either party as the drafter of this Agreement.
EXECUTIVE ACKNOWLEDGES THAT, BEFORE SIGNING THIS AGREEMENT, HE HAS READ THE
ENTIRE AGREEMENT AND HAS THIS DAY RECEIVED A COPY HEREOF.

21. Severability. The invalidity or unenforceability of any one
or more provisions of this Agreement shall not affect the validity or
enforceability of any other provisions of this Agreement or parts thereof.

22. Survival. Sections 6 through 14 of this Agreement and this
Section 22 shall survive any termination or expiration of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this
Agreement as of the day and year first above written.

EXECUTIVE

/s/ Robert J. Lewis, III

Robert J. Lewis, III

CHECKFREE CORPORATION

By: /s/ Peter J. Kight

Peter J. Kight, President

CHECKFREE CORPORATION
EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (the "Agreement") is made this 9th day of May, 1996, between CHECKFREE CORPORATION ("Checkfree"), a Delaware corporation, and JAY N. WHIPPLE, III ("Executive").

RECITALS

A. Executive is currently President of Security APL, Inc. ("Security"), an Illinois corporation.

B. Checkfree is acquiring the stock of Security pursuant to the Agreement and Plan of Merger, dated as of March 21, 1996, among Checkfree, ISC Acquisition Corporation, an Ohio corporation and wholly owned subsidiary of Checkfree ("Acquisition"), and Security (the "Merger Agreement"), whereby Acquisition will merge with and into Security and Security will become a wholly owned subsidiary of Checkfree (the "Subsidiary").

C. Checkfree desires to employ Executive, and Executive desires to be employed by Checkfree and/or the Subsidiary on the terms and conditions stated herein. (Checkfree and the Subsidiary are hereinafter collectively referred to as the "Company").

STATEMENT OF AGREEMENT

In consideration of the foregoing, and of Executive's employment, the parties agree as follows:

1. Employment. Checkfree hereby employs Executive and Executive accepts such employment upon the terms and conditions hereinafter set forth to become effective as of the date of this Agreement (the "Effective Time").

2. Duties.

(a) Executive shall be employed: (i) to serve as Executive Vice President of Checkfree, and to serve as President for the Subsidiary, subject to the authority and direction of the Board of Directors of Checkfree or the Subsidiary, as the case may be; and (ii) to perform such other comparable duties and responsibilities similar to those performed by Executive prior hereto and exercise such other authority, perform such other or additional duties and responsibilities and have such other or different title (or have no title) as the Board of Directors of Checkfree or the Subsidiary may, from time to time, prescribe. Executive's principal office for the performance of duties and responsibilities hereunder shall be in the Chicago metropolitan area.

(b) So long as employed under this Agreement, Executive agrees to devote full time and efforts exclusively on behalf of the Company and to competently, diligently and effectively discharge all duties of Executive hereunder; provided, however, that Executive may continue to serve as a broker and investment analyst for Jay N. Whipple, Inc., a broker-dealer firm, consistent with his practice during the past 12 months and so long as such activities do not interfere with full time employment hereunder and do not violate the other provisions of this Agreement. Executive

2 shall not be prohibited from engaging in such personal, charitable, or other nonemployment activities as do not interfere with full time employment hereunder and which do not violate the other provisions of this Agreement. Executive further agrees to comply fully with all reasonable policies of the Company as are from time to time in effect.

3. Compensation. As full compensation for all services rendered to the Company pursuant to this Agreement, in whatever capacity rendered, the Company shall pay to Executive a base salary (the "Basic Salary") of \$250,000.00 for the first year of employment under the terms of this Agreement. In addition, for the initial year Executive will be entitled to receive incentive compensation pursuant to the terms of plans adopted by the Board of

Directors that could increase compensation up to an additional 50% of the Basic Salary based on the performance of businesses led by Executive. During the second year of employment under the terms of this Agreement, the Company shall pay Executive a Basic Salary of \$175,000.00. In addition, for the second year, Executive will be entitled to receive incentive compensation pursuant to the terms of plans adopted by the Board of Directors that could increase compensation up to an additional 100% of the Basic Salary based on the performance of businesses led by Executive. The Basic Salary and bonus plans for subsequent years shall be determined by the Company based upon the businesses led by Executive, except that the Basic Salary shall not be less than \$175,000 annually. The Basic Salary shall be paid monthly or in other more frequent installments, as determined by the Company.

4. Business Expenses. The Company shall promptly pay directly, or reimburse Executive for, all business expenses to the extent such expenses are paid or incurred by Executive during the term of employment in accordance with Company policy in effect from time to time and to the extent such expenses are reasonable and necessary to the conduct by Executive of the Company's business and properly substantiated.

5. Fringe Benefits. During the term of this Agreement and Executive's employment hereunder, the Company shall provide to Executive such insurance, vacation, sick leave and other like benefits as are provided from time to time to its other employees holding equivalent executive positions with the Company in accordance with the policy of the Company as may be established from time to time.

6. Term; Termination.

(a) Executive is employed by the Company "at will." Executive's employment may be terminated at any time as provided in this Section 6. For purposes of this Section 6, "Termination Date" shall mean the date on which any notice period required under this Section 6 expires or, if no notice period is specified in this Section 6, the effective date of the termination referenced in the notice.

(b) Executive may terminate his employment upon giving at least 30 days' advance written notice to the Company, and the Company will pay Executive the earned but unpaid portion of Executive's Basic Salary through the Termination Date. If Executive gives notice of termination hereunder, the Company shall have the right to relieve Executive, in whole or in part, of his duties under this Agreement and to advance the Termination Date from the date set by Executive's notice to a date not less than 14 days from the receipt of Executive's notice of termination.

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(c) The Company may terminate Executive's employment without cause upon giving 30 days' advance written notice to Executive. If Executive's employment is terminated without cause under this Section 6(c), the Company will pay Executive the earned but unpaid portion of Executive's Basic Salary through the Termination Date and will continue to pay Executive his Basic Salary to the later of the second anniversary date of the Effective Time or six months following the Termination Date (the "Severance Period"), and the Company will provide executive level outplacement services by a firm selected and contracted by the Company for up to six months following the Termination Date (the "Outplacement Services"); provided, however, if Executive accepts other employment during the Severance Period, the Company shall pay Executive's Basic Salary and will provide the Outplacement Services until the first to occur of the expiration of the Severance Period or the commencement of the other employment.

(d) The Company may terminate Executive's employment upon a determination by the Company that "good cause" exists for Executive's termination and the Company serves written notice of such termination upon the Executive. As used in this Agreement, the term "good cause" shall refer only to any one or more of the following grounds:

(i) commission of an act of dishonesty, including, but not limited to, misappropriation of funds or any property of the

Company;

(ii) engagement in activities or conduct clearly injurious to the best interests or reputation of the Company;

(iii) refusal to perform his assigned duties and responsibilities;

(iv) gross insubordination by the Executive;

(v) the clear violation of any of the material terms and conditions of this Agreement or any written agreement or agreements the Executive may from time to time have with the Company (following 30-days' written notice from the Company specifying the violation and Executive's failure to cure such violation within such 30-day period);

(vi) the Executive's substantial dependence, as determined by the Board of Directors of the Company, on alcohol, or any narcotic drug or other controlled or illegal substance; or

(vii) commission of a crime which is a felony, a misdemeanor involving an act of moral turpitude, or a misdemeanor committed in connection with his employment by the Company which causes the Company a substantial detriment.

In the event of a termination under this Section 6(d), the Company will pay Executive the earned but unpaid portion of Executive's Basic Salary through the Termination Date. If any determination of substantial dependence under Section 6(d)(vi) is disputed by the Executive, the parties hereto agree to abide by the decision of a panel of three physicians appointed in the manner as specified in Section 6(e) of this Agreement.

(e) Executive's employment shall terminate upon the death or permanent disability of Executive. For purposes hereof, "permanent disability," shall mean the inability of the Executive,

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as determined by the Board of Directors of either Checkfree or the Subsidiary, by reason of physical or mental illness to perform the duties required of him under this Agreement for more than 180 days in any one year period. Successive periods of disability, illness or incapacity will be considered separate periods unless the later period of disability, illness or incapacity is due to the same or related cause and commences less than six months from the ending of the previous period of disability. Upon a determination by the Board of Directors of either Checkfree or the Subsidiary, that Executive's employment shall be terminated under this Section 6(e), the respective Board of Directors shall give the Executive 30 days' prior written notice of the termination. If a determination of either Board of Directors under this Section 6(e) is disputed by the Executive, the parties agree to abide by the decision of a panel of three physicians. Checkfree or the Subsidiary will select a physician, the Executive will select a physician and the physicians selected by either Checkfree or the Subsidiary and the Executive, will select a third physician. The Executive agrees to make himself available for and submit to examinations by such physicians as may be directed by Checkfree or the Subsidiary. Failure to submit to any examination shall constitute a breach of a material part of this Agreement.

(f) If a "Change in Control" shall have occurred, Executive shall be entitled to the benefits described below if either Executive's employment is terminated following a Change in Control for other than good cause as specified in Section 6(d), or Executive terminates his employment upon making a good faith determination that, following the Change in Control, the Executive's employment status or employment responsibilities have been materially and adversely affected thereby:

(i) Executive shall be entitled to the unpaid

portion of his Basic Salary plus credit for any vacation accrued but not taken and the amount of any unpaid but earned bonus, incentive compensation or any other benefit to which he is entitled under this Agreement through the date of the termination as a result of a Change in Control, plus two times Executive's "Average Annual Compensation" during employment by the Company. For this purpose "Average Annual Compensation" shall mean the average annual compensation from the Company includible in Executive's gross income for the period consisting of Executive's most recent five taxable years ending before the date on which the Change in Control occurs.

(ii) At Executive's option, the amount payable under Section 6(f)(i) shall be paid to him in one lump sum within 30 days after termination of employment following a Change in Control or in 24 equal consecutive monthly payments commencing on the first day of the month after termination of employment following a Change in Control.

(iii) The Company shall maintain for Executive's benefit until the earlier of (y) 24 months after termination of employment following a Change in Control, or (z) Executive's commencement of full-time employment with a new employer, all life insurance, medical, and health and accident plans or programs in which Executive shall have been entitled to participate prior to termination of employment following a Change in Control, provided Executive's continued participation is permitted under the general terms of such plans and programs after the Change in Control. In the event Executive's participation in any such plan or program is not permitted, the Company will provide directly the benefits to which Executive would be entitled under such plans and programs.

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(g) Executive's benefits under Section 6(f) above shall be payable to him as severance pay in consideration of his services from the date hereof. Executive shall have no duty to mitigate his damages by seeking other employment, and the Company shall not be entitled to set off against amounts payable hereunder any compensation which Executive may receive from future employment.

(h) For purposes of Section 6(f), a "Change in Control" shall be deemed to have occurred if and when, after the date hereof, (i) Checkfree, or in one or more transactions 50% or more of its assets or earning power, is acquired by or combined with a person, partnership, corporation, trust or other entity ("Person") and less than a majority of the outstanding voting shares of the Person surviving such transaction (or the ultimate parent of the surviving Person) after such acquisition or combination is owned, immediately after the acquisition or combination, by the owners of the voting shares of Checkfree outstanding immediately prior to such acquisition or combination, unless the acquisition or combination is approved by the Board of Directors of Checkfree prior to any change to the Board of Directors that would constitute a "Change of Control" under clause (ii) of this Section 6(h); or (ii) during any period of two consecutive years during the term of this Agreement, individuals who at the beginning of such period constitute the Board of Directors of Checkfree cease for any reason to constitute at least a majority thereof, unless the election of each director who was not a director at the beginning of such period has been approved in advance by directors representing at least two-thirds of the directors then in office who were directors at the beginning of the period.

(i) Upon any termination or expiration of this Agreement or any cessation of Executive's employment hereunder, the Company shall have no further obligations under this Agreement and no further payments shall be payable by the Company to the Executive, except as provided in Sections 6(c), 6(d) and 6(f) above and except as required under any benefit plans or arrangements maintained by the Company and applicable to Executive at the time of such termination, expiration or cessation of Executive's employment, including, without limitation thereto, salary, incentive compensation, sick leave, and vacation pay.

(j) If the payments and benefits provided under this

Agreement to Executive, either alone or with other payments and benefits, would constitute "excess parachute payments" as defined in Section 280G of the Internal Revenue Code of 1986, as amended ("Code"), then the payments and other benefits under this Agreement shall be reduced to the extent necessary so that no portion thereof shall be subject to the excise tax imposed by Section 4999 of the Code. Either the Company or Executive may request a determination as to whether the payments or benefits would constitute an excess parachute payment and, if requested, such determination shall be made by independent tax counsel selected by the Company and approved by Executive. At Executive's election and to the extent not otherwise paid, Executive may determine the amount of cash and/or elements of non-cash fringe benefits to reduce so that such payments and benefits will not constitute excess parachute payments.

7. Non-Competition.

(a) Executive hereby acknowledges that, during and solely as a result of his employment by the Company, he has received and shall continue to receive unique training and experience with respect to the design, operation and marketing of electronic commerce software, systems and processing, financial software products, systems, and services, and other related matters,

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and access to confidential information and business and professional contacts. In consideration of the special and unique opportunities afforded to Executive by the Company as a result of Executive's employment, as outlined in the previous sentence, and in consideration of the Company's other promises contained in this Agreement, Executive hereby agrees that he will not during the term of this Agreement, and in connection with a termination of employment with the Company, whether voluntary or involuntary or with or without cause, during the period from the Termination Date to the date ending on the later of the second anniversary of the Effective Time or six months after the Termination Date:

(i) engage or participate, directly or indirectly, either as principal, agent, employee, employer, consultant, stockholder, or in any other individual or representative capacity whatsoever, in the operation, management or ownership of any business, firm, corporation, association, or other entity engaged in the design, operation or marketing of electronic commerce software, systems and processing, financial software products, systems, and services, or any other business engaged in by the Company at any time during the term of this Agreement, on the Termination Date, or during the one-year period prior to the date thereof, within the United States and any other country in which the Company conducts substantial business at such time or during such period; and,

(ii) directly or indirectly, for himself or in conjunction with or on behalf of any other individual or entity, solicit, divert, take away or endeavor to take away from the Company any customer, account or employee of the Company at any time during the term of this Agreement, as of the date of Executive's termination of employment with the Company, or during the one-year period prior to the date thereof.

(b) The period of time during which Executive is subject to the prohibitions contained in this Section 7 shall be extended by any length of time during which Executive is in violation of such prohibitions.

(c) The restrictions of this Section 7 shall not be violated by the ownership by Executive of no more than 2% of the outstanding securities of any company whose stock is traded on a national securities exchange or is quoted in the Automated Quotation System of the National Association of Securities Dealers (NASDAQ).

8. Confidential Information; Assignment of Inventions.

(a) As used herein, the term "Confidential Information" includes, but is not limited to, all information and materials belonging to, used by, or in the possession of the Company (i) which have been disclosed or

made known to, or have come into the possession of the Executive as a consequence of or through Executive's relationship with the Company prior to or after the date hereof, (ii) which are related to the Company's customers, potential customers, suppliers, distributors, alliance partners, business strategies or policies, financial or sales results, sales and management techniques, marketing plans, research or development, reports, records, software, systems, source or object code, software documentation or instruction or user manuals, and (iii) which have not generally been made available to the public (not including customers) by the Company pursuant to a specific authorization in the ordinary course of business by the Company of the release of such information to the public or otherwise published and released by the Company to the general public. Notwithstanding the foregoing, Executive may release Confidential

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Information, in each case only with prior notice to the Company, if (1) required by law, (2) necessary to establish a lawful claim or defense against the Company, (3) necessary to establish a lawful claim or defense against a person or entity other than the Company, but only with the permission, which shall not be unreasonably withheld, of the Company, or (4) necessary to respond to process or appropriate governmental inquiry.

(b) Executive agrees:

(i) that Executive will promptly disclose and grant and does hereby grant to the Company his entire right, title and interest in and to all customer lists, discoveries, developments, designs, improvements, inventions, formulae, software, documentation, processes, techniques, know-how, patents, trade secrets and trademarks, copyrights and all other data conceived, developed or acquired by him during the period of his employment with the Company, both prior to and after the execution of this Agreement, whether or not patentable or registrable under copyright or similar statutes, made or conceived or reduced to practice or learned by Executive, either alone or jointly with others, that result from or are conceived during the performance of tasks assigned to Executive by the Company or result from use of property, equipment, or premises owned, leased or contracted for by the Company ("Inventions"). Executive agrees to execute and deliver, from time to time, such documents as may be necessary or convenient to effectuate the transfer of such Confidential Information to the Company and shall cooperate with and assist the Company in every proper way (at the expense of the Company) in obtaining and from time to time enforcing patents, copyrights, trade secrets, other proprietary rights and protections relating to Inventions in any and all countries;

(ii) that Executive will during the term of this Agreement and thereafter safeguard all Confidential Information and, except as specifically permitted below, Executive will never disclose or use for any purpose or benefit (other than for the purpose or benefit of the Company) any Confidential Information;

(iii) that, except in connection with the ordinary course of the Company's business, Executive will not, either during the term of this Agreement or thereafter directly or indirectly, disclose, disseminate or otherwise make known or provide any Confidential Information, whether in original form or in duplicated or copied form or extracts therefrom, and whether orally or in writing, to any individual, partnership, company or other entity, unless the Company has given its prior written consent thereto;

(iv) that, except in connection with the ordinary course of the Company's business, Executive will not, either during the term of this Agreement or thereafter, remove any Confidential Information from the premises of the Company either in original form or in duplicated or copied form or extracts therefrom; and that upon any termination of Executive's employment by the Company, Executive will immediately surrender to the Company, without request, all

Confidential Information, whether in original or duplicated or copied form or extracts therefrom.

9. No Conflicts. Executive represents that the performance by Executive of all the terms of this Agreement, as a former or continuing employee of the Company does not and will not breach any agreement as to which Executive or the Company is or was a party and which requires Executive

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to keep any information in confidence or in trust. Executive has not entered into, and will not enter into, any agreement either written or oral in conflict herewith.

10. Reasonableness of Restrictions. It is understood by and between the parties hereto that Executive's covenants set forth in Sections 7, 8 and 9 are essential elements of this Agreement, and that, but for the agreement of Executive to comply with such covenants, the Company would not have agreed to enter into this Agreement. Executive acknowledges that the restrictions contained in this Agreement are reasonable but should any provisions of this Agreement be determined to be invalid, illegal or otherwise unenforceable to its full extent, or if any such restriction is found by a court of competent jurisdiction to be unreasonable under applicable law, then the restriction shall be enforced to the maximum extent permitted by law, and the parties hereto hereby consent and agree that such scope of protection, time or geographic area (or any one of them, as the case may be) shall be modified accordingly in any proceeding brought to enforce such restriction. Executive acknowledges that the validity, legality and enforceability of the other provisions shall not be affected thereby, and that the existence of any claim or cause of action of Executive against the Company, whether predicated on this Agreement, or otherwise, shall not constitute a defense to the enforcement by the Company of such covenants.

11. Remedies; Venue; Process.

(a) Executive hereby acknowledges and agrees that the Confidential Information disclosed to the Executive prior to and during the term of this Agreement is of a special, unique and extraordinary character, and that any breach of this Agreement will cause the Company irreparable injury and damage, and consequently the Company shall be entitled, in addition to all other remedies available to it, to injunctive and equitable relief to prevent or cease a breach of Sections 7, 8 or 9 of this Agreement without further proof of harm and entitlement; that the terms of this Agreement, if enforced by the Company, will not unduly impair Executive's ability to earn a living or pursue his vocation; and further, that the Company may withhold compensation and benefits if Executive fails to comply with this Agreement, without restricting the Company from other legal and equitable remedies. The parties agree that the prevailing party shall be entitled to all costs and expenses (including reasonable legal fees and expenses) which it incurs in successfully enforcing this Agreement and in prosecuting or defending any litigation (including appellate proceedings) arising out of this Agreement.

(b) The parties agree that jurisdiction and venue in any action brought pursuant to this Agreement to enforce its terms or otherwise with respect to the relationships between the parties shall properly lie in the Court of Common Pleas of Franklin County, Ohio, or in the United States District Court for the Southern District of Ohio. Such jurisdiction and venue is exclusive, except that the Company may bring suit in any jurisdiction and venue where jurisdiction and venue would otherwise be proper if Executive has breached Sections 7, 8 or 9 of this Agreement. The parties agree that they will not object that any action commenced in the foregoing jurisdictions is commenced in a forum non conveniens. The parties further agree that the mailing by certified or registered mail, return receipt requested, of any process required by any such court shall constitute valid and lawful service of process against them, without the necessity for service by any other means provided by statute or rule of court.

12. Withholding. The Company may withhold from any payments to be made hereunder such amounts as it may be required to withhold under applicable federal, state or other law, and transmit such withheld amounts to the appropriate taxing authority.

13. Indemnity.

(a) Subject only to the exclusions set forth in Section 13(b) hereof, the Company hereby agrees to hold harmless and indemnify Executive against any and all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by Executive in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (including an action by or in the right of the Company) to which Executive is, was or at any time becomes a party, or is threatened to be made a party, by reason of the fact that Executive is, was or at any time becomes a director, officer, employee or agent of the Company, or is or was serving or at any time serves at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise to the fullest extent authorized and permitted by the provisions of Section 145 of the Delaware General Corporation Law (the "Delaware Statute"), or by any amendment thereof or other statutory provisions authorizing or permitting such indemnification which is adopted after the date hereof.

(b) No indemnity pursuant to Section 13(a) hereof shall be paid by the Company:

(i) except to the extent the aggregate losses to be indemnified hereunder exceed the amount of such losses for which the Executive is indemnified pursuant to any directors and officers liability insurance purchased and maintained by the Company;

(ii) in respect to remuneration paid to Executive if it shall be determined by a final judgment or other final adjudication that such remuneration was in violation of law;

(iii) on account of any suit in which judgment is rendered against Executive for an accounting of profits made from the purchase or sale by Executive of securities of the Company pursuant to the provisions of Section 16(b) of the Securities Exchange Act of 1934 and amendments thereto or similar provisions of any federal, state or local statutory law;

(iv) on account of Executive's breach of any provision of this Agreement;

(v) on account of Executive's act or omission being finally adjudged to have been not in good faith or involving intentional misconduct or a knowing violation of law; or

(vii) if a final decision by a Court having jurisdiction in the matter shall determine that such indemnification is not lawful.

(c) All agreements and obligations of the Company contained herein shall continue during the period Executive is a director, officer, employee or agent of the Company (or is or was serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise) and shall continue thereafter so long as Executive shall be subject to any possible claim or threatened, pending or completed action, suit or proceeding, whether civil, criminal or investigative, by reason of the fact that Executive was an

referred to herein; provided, however, that following the Termination Date, the Company shall have no further obligation under this Section 13 in the event of a breach by Executive of any of his continuing obligations under Sections 7 or 8 of this Agreement.

(d) Promptly after receipt by Executive of notice of the commencement of any action, suit or proceeding, Executive will, if a claim in respect thereof is to be made against the Company under this Section 13, notify the Company of the commencement thereof; but the omission so to notify the Company will not relieve it from any liability which it may have to Executive otherwise than under this Section 13. With respect to any such action, suit or proceeding as to which Executive notifies the Company under this Section 13(d):

(i) The Company will be entitled to participate therein at its own expense.

(ii) Except as otherwise provided below, to the extent that it may wish, the Company jointly with any other indemnifying party similarly notified will be entitled to assume the defense thereof, with counsel selected by the Company and reasonably satisfactory to Executive. After notice from the Company to Executive of its election so to assume the defense thereof, the Company will not be liable to Executive under this Section 13 for any legal or other expenses subsequently incurred by Executive in connection with the defense thereof other than reasonable costs of investigation or as otherwise provided below. Executive shall have the right to employ his counsel in such action, suit or proceeding but the fees and expenses of such counsel incurred after notice from the Company of its assumption of the defense thereof shall be at the expense of Executive, unless (A) the employment of counsel by Executive has been authorized by the Company, (B) Executive shall have reasonably concluded that there may be a conflict of interest between the Company and Executive in the conduct of the defense of such action, or (C) the Company shall not in fact have employed counsel to assume the defense of such action, in each of which cases the fees and expenses of counsel shall be at the expense of the Company. The Company shall not be entitled to assume the defense of any action, suit or proceeding brought by or on behalf of the Company or as to which Executive shall have made the conclusion provided for in clause (B) above.

(iii) The Company shall not be liable to indemnify Executive under this Agreement for any amounts paid in settlement of any action or claim effected without its written consent. The Company shall not settle in any manner which would impose any penalty or limitation on Executive without Executive's written consent. Neither the Company nor Executive will unreasonably withhold their consent to any proposed settlement.

(e) Executive agrees that Executive will reimburse the Company for all reasonable expenses paid by the Company in defending any civil or criminal action, suit or proceeding against Executive in the event and only to the extent that it shall be ultimately determined that Executive is not entitled to be indemnified by the Company for such expenses under the provisions of the Delaware Statute, the Company's By-Laws, this Agreement or otherwise.

14. Assignment. This Agreement is personal to Executive and Executive may not assign or delegate any of his rights or obligations hereunder. Subject to the foregoing, this Agreement shall

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be binding upon and inure to the benefit of the respective parties hereto, their heirs, executors, administrators, successors and assigns.

15. Waiver. The waiver by either party hereto of any breach or violation of any provision of this Agreement by the other party shall not operate as or be construed to be a waiver of any subsequent breach by such waiving party.

16. Notices. Any and all notices required or permitted to be given under this Agreement will be sufficient and deemed effective three (3) days following deposit in the United States mail if furnished in writing and sent by certified mail to Executive at:

Jay N. Whipple, III
275 Mayflower Road
Lake Forest, IL 60045

and to the Company at:

Checkfree Corporation
8275 North High Street
Columbus, OH 43235
Attention: William C. Buckham,
Vice President of Administration and General Counsel

with a copy to:

Curtis A. Loveland, Esq.
Porter, Wright, Morris & Arthur
41 South High Street
Columbus, Ohio 43215

17. Governing Law. This Agreement shall be interpreted, construed and governed according to the laws of the State of Ohio applicable to contracts made and to be wholly performed within such state, except that the provisions of Section 13 hereof shall be interpreted, construed and governed according to the Delaware Statute.

18. Amendment. This Agreement may be amended in any and every respect by agreement in writing executed by both parties hereto.

19. Section Headings. Section headings contained in this Agreement are for convenience only and shall not be considered in construing any provision hereof.

20. Entire Agreement. This Agreement terminates, cancels and supersedes all previous employment or other agreements relating to the employment of Executive with the Company or any predecessor, written or oral, and this Agreement contains the entire understanding of the parties with respect to the subject matter of this Agreement. This Agreement was fully reviewed and negotiated on behalf of each party and shall not be construed against the interest of either party as the drafter of this Agreement. EXECUTIVE ACKNOWLEDGES THAT, BEFORE SIGNING THIS

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AGREEMENT, HE HAS READ THE ENTIRE AGREEMENT AND HAS THIS DAY RECEIVED A COPY HEREOF.

21. Severability. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of any other provisions of this Agreement or parts thereof.

22. Survival. Sections 6 through 14 of this Agreement and this Section 22 shall survive any termination or expiration of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

EXECUTIVE:

/s/ Jay N. Whipple, III

Jay N. Whipple, III

CHECKFREE CORPORATION

By: /s/ Mark A. Johnson

Mark A. Johnson, Executive Vice President

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