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| <div>Form PTO-1595<br/>(Rev. 10/02)<br/>OMB No. 0651-0027 (exp. 6/30/2005)<br/>Tab settings ⇌ ⇌ ⇌ ▼ ▼ ▼ ▼ ▼ ▼ ▼</div>  |  | <div>RECORDATION FORM COVER SHEET<br/><b>PATENTS ONLY</b></div>   |  | <div>U.S. DEPARTMENT OF COMMERCE<br/>U.S. Patent and Trademark Office</div> |  |
| To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.  |  |   |  |   |  |
| <div>1. Name of conveying party(ies):<br/><br/>CRITICAL PATH, INC.</div> <div>Additional name(s) of conveying party(ies) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</div>   |  | <div>2. Name and address of receiving party(ies)<br/>Name: <u>PERMAL U.S. OPPORTUNITIES LIMITED</u><br/>Internal Address: _____<br/>_____<br/>_____<br/>Street Address: <u>25 ORINDA WAY, SUITE 300</u><br/>_____<br/>_____<br/>City: <u>ORINDA</u> State: <u>CA</u> Zip: <u>94563</u><br/>Additional name(s) &amp; address(es) attached? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</div> |  |   |  |
| <div>3. Nature of conveyance:<br/><input type="checkbox"/> Assignment <input type="checkbox"/> Merger<br/><input checked="" type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name<br/><input type="checkbox"/> Other _____<br/>Execution Date: <u>01/16/2004</u></div>  |  |   |  |   |  |
| <div>4. Application number(s) or patent number(s):<br/>If this document is being filed together with a new application, the execution date of the application is: _____<br/>A. Patent Application No.(s) <u>09/288,064;</u><br/><u>09/483,635</u><br/>B. Patent No.(s) <u>6,314,425;</u><br/><u>5,526,358</u><br/>Additional numbers attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</div> |  |   |  |   |  |
| <div>5. Name and address of party to whom correspondence concerning document should be mailed:<br/>Name: <u>JOHN O. SUTTON, ESQ.</u><br/>Internal Address: <u>HOWARD, RICE, NEMEROVSKI,</u><br/><u>CANADY, FALK &amp; RABKIN,</u><br/><u>A PROFESSIONAL CORPORATION</u><br/>Street Address: <u>3 EMBARCADERO CENTER</u><br/><u>7TH FLOOR</u><br/>City: <u>SAN FRANCISCO</u> State: <u>CA</u> Zip: <u>94111</u></div>     |  | <div>6. Total number of applications and patents involved: <input type="checkbox"/><br/>7. Total fee (37 CFR 3.41).....\$ <u>160.</u><br/><input type="checkbox"/> Enclosed<br/><input checked="" type="checkbox"/> Authorized to be charged to deposit account<br/>8. Deposit account number:<br/><u>08-2792</u></div>   |  |   |  |
| DO NOT USE THIS SPACE  |  |   |  |   |  |
| <div>9. Signature.<br/><br/><div>JULIE BARLEY<br/>Name of Person Signing</div><div><br/>Signature</div><div>JAN. 23, 2004<br/>Date</div></div> <div>Total number of pages including cover sheet, attachments, and documents: <input type="checkbox"/></div>  |  |   |  |   |  |

Mail documents to be recorded with required cover sheet information to:  
Commissioner of Patents & Trademarks, Box Assignments  
Washington, D.C. 20231

CH \$160.00 082792 09288064

ATTACHMENT TO PATENT RECORDATION FORM COVER SHEET  
**Continuation of Item 2**

Name and address of receiving parties (4):

Zaxis Equity Neutral, L.P.  
25 Orinda Way, Suite 300  
Orinda, CA 94563

Zaxis Institutional Partners, L.P.  
25 Orinda Way, Suite 300  
Orinda, CA 94563

Zaxis Offshore Limited  
25 Orinda Way, Suite 300  
Orinda, CA 94563

Passport Master Fund, L.P.  
One Sansome Street, 39th Floor  
San Francisco, CA 94104

Notice of Grant of Security Interest in Patents

NOTICE OF GRANT OF SECURITY INTEREST IN PATENTS (the "Notice"), dated as of January 16, 2004, made by Critical Path, Inc., a California corporation ("Grantor"), in favor of Permal U.S. Opportunities Limited, Zaxis Equity Neutral, L.P., Zaxis Institutional Partners, L.P., Zaxis Offshore Limited, Zaxis Partners, L.P., and Passport Master Fund, L.P. (collectively, the "Secured Parties").

WHEREAS, the Grantor is the owner of the issued patents and patent applications set forth on Schedule 1 attached hereto (collectively, the "Patents"); and

WHEREAS, pursuant to the terms and conditions of that certain Guaranty and Security Agreement dated as of the date hereof, by and among the Grantor, the Secured Parties and the other parties listed on the signature pages thereto (the "Security Agreement"), Grantor granted, assigned and conveyed to the Secured Parties a security interest in, and lien on, certain intellectual property owned by the Grantor, including the Patents and all products and proceeds of the foregoing (collectively, the "Patent Collateral"); and

WHEREAS, pursuant to the Security Agreement, Grantor agreed to execute and deliver to the Secured Parties this Notice for purposes of filing the same with the United States Patent and Trademark Office (the "PTO") to record the security interest in the Patent Collateral granted pursuant to the Security Agreement;


NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and subject to the terms and conditions of the Security Agreement, the Grantor hereby grants, assigns and conveys to the Secured Parties a security interest in, and lien, on the Patent Collateral.

The Grantor hereby requests the PTO to file and record the same together with the annexed Schedule 1.

The Grantor and the Secured Parties hereby acknowledge and agree that the security interest in the Patent Collateral may only be terminated in accordance with the terms of the Security Agreement.

IN WITNESS WHEREOF, the undersigned has caused this Notice to be duly executed and delivered as of the date first above written.

CRITICAL PATH, INC.

By:   
Name: William E. McGlashan, Jr.  
Title: Chief Executive Officer

STATE OF CALIFORNIA            )  
  ) ss.:  
COUNTY OF SAN FRANCISCO    )

On this 16<sup>th</sup> day of January, 2004, before me personally came William E. McGlashan, Jr. to me known to be the person who signed the foregoing instrument and who being duly sworn by me did depose and state that he is the Chief Executive Officer of Critical Path, Inc.; he signed the instrument in the name of Critical Path, Inc.; and he had the authority to sign the instrument on behalf of Critical Path, Inc.



*Gary Sutton*  
\_\_\_\_\_  
Notary Public

**Schedule 1**

| <b>Application No.</b> | <b>Filing Date</b> | <b>Patent No.</b> | <b>Issue Date</b> | <b>Title</b>  |
|------------------------|--------------------|-------------------|-------------------|---|
| 09/288,064             | 4/7/99             |                   |                   | Internet Document Management System & Method  |
| 09/375,908             | 8/7/99             | 6,314,425         | 11/6/01           | Application & Method For Use of Access Tokens in an Internet Document Management System |
| 09/483,635             | 1/14/00            |                   |                   | Secure Management of Electronic Documents in a Networked Environment                    |
| 08/292,073             | 8/19/94            | 5,526,358         | 6/11/96           | Node Management in Scalable Computing Environment                                       |

**Recordation Form Cover Sheet****Security Agreement — Patent — Blank Page**

The attached Recordation Form Cover Sheet is to record a Grant of Security Interest in Patents:

Conveying Party: Critical Path, Inc.

Receiving Parties: Permal U.S. Opportunities Limited;  
Zaxis Equity Neutral, L.P.  
Zaxis Institutional Partners, L.P.  
Zaxis Offshore Limited  
Passport Master Fund, L.P.

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