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U.S. DEPARTMENT OF COMMERCE
United States Patent and Trademark Office



102908849

12/20/04

To the Director of the U.S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies)/Execution Date(s):

Paradigm Geophysical Limited

Execution Date(s) November 24, 2004

Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies)

Name: The Governor and Company of the Bank of Scotland

Internal Address: _____

Street Address: 3/5 Albyn Place

City: Aberdeen

State: _____

Country: Scotland Zip: AB10 1PY

Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance:

- Assignment Merger
- Security Agreement Change of Name
- Government Interest Assignment
- Executive Order 9424, Confirmatory License
- Other _____

4. Application or patent number(s):

This document is being filed together with a new application.

A. Patent Application No.(s)

B. Patent No.(s)
5629904

Additional numbers attached? Yes No

5. Name and address to whom correspondence concerning document should be mailed:

Name: Shahreen Rafique, Esq.

Internal Address: Andrews Kurth LLP

Street Address: 600 Travis, Suite 4200

City: Houston

State: Texas Zip: 77002

Phone Number: 713-220-4200

Fax Number: 713/220-4285

Email Address: pat-tmkt@andrewskurth.com

6. Total number of applications and patents involved:

1

7. Total fee (37 CFR 1.21(h) & 3.41) \$ 40.00

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed
- None required (government interest not affecting title)

8. Payment Information

a. Credit Card Last 4 Numbers _____
Expiration Date _____

b. Deposit Account Number 50-0897 (145671)

Authorized User Name Theresa Evenbly

9. Signature:

Theresa M. Evenbly

Signature

December 6, 2004

Date

Name of Person Signing

Total number of pages including cover sheet, attachments, and documents:

5

Documents to be recorded (including cover sheet) should be faxed to (703) 306-5995, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O.Box 1450, Alexandria, V.A. 22313-1450

12/22/2004 ECOOPER 00000013 500897 5629904

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PATENT
REEL: 016079 FRAME: 0423

**AMENDED AND RESTATED
GRANT OF PATENT SECURITY INTEREST**

WHEREAS, PARADIGM GEOPHYSICAL LIMITED, a company incorporated in Israel ("Grantor"), owns and uses in its business, and will in the future adopt and so use, various intangible assets, including the Patent Collateral (as defined below); and

WHEREAS, pursuant to a senior facility agreement dated as of June 12, 2003, as amended and restated pursuant to a Supplemental Facility Agreement dated the date hereof (as so amended and restated and as it may be further amended, supplemented or otherwise modified from time to time, the "Facility Agreement") among Paradigm Geotechnology BV, the lenders (the "Senior Lenders") from time to time party thereto, The Governor and Company of the Bank of Scotland, as Agent, Arranger, Issuing Bank and Security Trustee, the Senior Lenders have agreed to make the Facilities (as defined therein) available to the Borrowers (defined therein), including Grantor (capitalized terms used but not defined herein shall have the respective meanings assigned to them in the Facility Agreement);

WHEREAS, the hedging lenders ("Hedging Lenders") have made or will, after the date hereof, be making interest rate hedging facilities available to certain members of the Group (as defined in the Facility Agreement); and

WHEREAS, pursuant to the terms of the debenture dated as of June 12, 2003 (as amended, supplemented or otherwise modified from time to time, the "Security Agreement"), executed by Grantor in favor of The Governor and Company of the Bank of Scotland, as agent and trustee for each of the Secured Parties (as defined in the Security Agreement) (in such capacity as agent and trustee, "Security Trustee") pursuant to a Grant of Patent Security Interest (the "Original Grant"), Grantor granted in favor of Security Trustee a perfected security interest in, and Security Trustee has agreed to become a secured creditor with respect to, Patent Collateral;

WHEREAS, Grantor and Security Trustee wish to amend and restate the Original Grant as set forth herein;

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, subject to the terms and conditions of the Security Agreement, Grantor hereby grants to Security Trustee a security interest in all of Grantor's right, title and interest in and to the following, in each case whether now or hereafter existing or in which Grantor now has or hereafter acquires an interest and wherever the same may be located (the "Patent Collateral"):

- (i) all rights, title and interest (including rights acquired pursuant to a license or otherwise but only to the extent permitted by agreements governing such license or other use) in and to all patents and patent applications and rights and interests in patents and patent applications under any domestic or foreign law that are presently, or in the future may be, owned or held by Grantor and all patents and patent applications and rights, title and interests in patents and patent

applications under any domestic or foreign law that are presently, or in the future may be, owned by Grantor in whole or in part (including the patents and patent applications listed in Schedule A), all rights (but not obligations) corresponding thereto to sue for past, present and future infringements and all re-issues, divisions, continuations, renewals, extensions and continuations-in-part thereof (all of the foregoing being collectively referred to as the "Patents"); and

(ii) all proceeds, products, rents and profits of or from any and all of the foregoing Patent Collateral and, to the extent not otherwise included, all payments under insurance (whether or not Security Trustee is the loss payee thereof), or any indemnity, warranty or guaranty, payable by reason of loss or damage to or otherwise with respect to any of the foregoing Patent Collateral. For purposes of this Grant of Patent Security Interest, the term "proceeds" includes whatever is receivable or received when Patent Collateral or proceeds are sold, exchanged, collected or otherwise disposed of, whether such disposition is voluntary or involuntary.

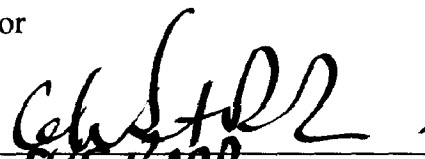
Notwithstanding anything herein to the contrary, in no event shall the Patent Collateral include, and Grantor shall be not deemed to have granted a security interest in, any of Grantor's rights or interests in any license, contract or agreement to which Grantor is a party or any of its rights or interests thereunder to the extent, but only to the extent, that such a grant would, under the terms of such license, contract or agreement or otherwise, result in a breach of the terms of, or constitute a default under any license, contract or agreement to which Grantor is a party; provided, that immediately upon the ineffectiveness, lapse or termination of any such provision, the Patent Collateral shall include, and Grantor shall be deemed to have granted a security interest in, all such rights and interests as if such provision had never been in effect.

Grantor does hereby further acknowledge and affirm that the rights and remedies of Security Trustee with respect to the security interest in the Patent Collateral granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, Grantor has caused this Grant of Patent Security Interest to be duly executed and delivered by its officer thereunto duly authorized as of November 24th 2004.

PARADIGM GEOPHYSICAL LIMITED,
as Grantor

By: 
Name: EIE GARD
Title: Director,

**THE GOVERNOR AND COMPANY OF THE
BANK OF SCOTLAND, as Security Trustee**


By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, Grantor has caused this Grant of Patent Security Interest to be duly executed and delivered by its officer thereunto duly authorized as of 24th November, 2004.

PARADIGM GEOPHYSICAL LIMITED,
as Grantor

By: _____
Name: _____
Title: _____

**THE GOVERNOR AND COMPANY OF THE
BANK OF SCOTLAND,** as Security Trustee

By:  _____
Name: ALAN GARON
Title: DIRECTOR

**SCHEDULE A
TO
GRANT OF PATENT SECURITY INTEREST**

Patents Issued:

<u>Patent No.</u>	<u>Issue Date</u>	<u>Invention</u>	<u>Assignee</u>
5,629,904	May 3, 1997	Migration Process using a model based aperture technique	Paradigm Geophysical Limited

HOU:2362405.3

RECORDED: 12/20/2004

**PATENT
REEL: 016079 FRAME: 0428**