

**PATENT ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	One transaction: First Amendment to Intellectual Property Security Agreement dated October 31, 2005; Subordination Agreement; Intellectual Property Security Agreement

**CONVEYING PARTY DATA**

Name	Execution Date
Zebra Imaging, Inc.	07/31/2006

**RECEIVING PARTY DATA**

<b>Name:</b>	Voyager Capital Fund II-A, LP as Collateral Agent
<b>Street Address:</b>	719 Second Avenue, Suite 1400
<b>City:</b>	Seattle
<b>State/Country:</b>	WASHINGTON
<b>Postal Code:</b>	98104

**PROPERTY NUMBERS Total: 36**

Property Type	Number
Patent Number:	6900904
Patent Number:	6894815
Patent Number:	6868177
Patent Number:	6859293
Patent Number:	6806982
Patent Number:	6795241
Patent Number:	6710900
Patent Number:	6665100
Patent Number:	6661548
Patent Number:	6631016
Patent Number:	6614565
Patent Number:	6549308
Patent Number:	6512609
Patent Number:	6509983

**CH \$1440.00 6900904**

**PATENT**

Patent Number:	6407833
Patent Number:	6407832
Patent Number:	6369920
Patent Number:	6366370
Patent Number:	6330088
Patent Number:	6323971
Patent Number:	6268942
Patent Number:	6266167
Patent Number:	6088140
Application Number:	09957787
Application Number:	10014681
Application Number:	10058710
Application Number:	10251931
Application Number:	10980672
Application Number:	10899365
Application Number:	10963054
Application Number:	10881889
Application Number:	11054839
Application Number:	11080094
Application Number:	11139010
PCT Number:	US0423851
PCT Number:	US0504863

**CORRESPONDENCE DATA**

Fax Number: (512)480-5878  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
Phone: 512-480-5678  
Email: dborden@gdhm.com  
Correspondent Name: Diana K. Borden  
Address Line 1: 401 Congress Avenue, Suite 2200  
Address Line 4: Austin, TEXAS 78701

ATTORNEY DOCKET NUMBER:	A19169.14
NAME OF SUBMITTER:	Diana K. Borden

Total Attachments: 34  
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**ZEBRA IMAGING, INC.**

**FIRST AMENDMENT TO  
INTELLECTUAL PROPERTY SECURITY AGREEMENT  
DATED OCTOBER 31, 2005**

This First Amendment (the "**Amendment**") to that certain Intellectual Property Security Agreement dated as of October 31, 2005 (the "**Agreement**") is dated to be effective as of July 31, 2006 (the "**Effective Date**") and entered into by and among (i) Zebra Imaging, Inc., a Texas corporation (the "**Company**"), (ii) Sierra Ventures VII, L.P., Sierra Ventures Associates VII, LLC, Sierra Ventures VIII-A, L.P., Sierra Ventures VIII-B, L.P. and Sierra Ventures Associates VIII, LLC (collectively, "**Sierra**"), (iii) Voyager Capital Founders Fund II, LP, Voyager Capital Fund II, LP, and Voyager Capital Fund II-A, LP (collectively, "**Voyager**"), and (iv) the undersigned Secured Parties. All terms not otherwise defined herein shall have the meanings given to such terms in the Agreement.

**RECITALS**

WHEREAS, on October 31, 2005, the Company, Sierra, Voyager and certain other Secured Parties entered into the Agreement to provide for the grant by the Company of a security interest in the Company's Intellectual Property in favor of the Secured Parties in connection with the Loans made by each Secured Party to the Company as evidenced by the Notes; and

WHEREAS, immediately prior to the effective time of this Amendment, Sierra Ventures VIII-A, L.P. is the Collateral Agent under the Agreement; and

WHEREAS, the Company, Sierra, Voyager and the Secured Parties now desire to amend certain provisions of the Agreement as more fully set forth below.

**AGREEMENT**

NOW THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. The introductory paragraph of the Agreement is hereby amended to replace Sierra Ventures VIII-A, L.P. as the Collateral Agent with Voyager Capital Fund II-A, LP.
2. Except as modified by this Amendment, the terms and conditions of the Agreement shall continue in full force and effect. In the event of any inconsistency or discrepancy between the Agreement and this Amendment, the terms and conditions set forth in this Amendment shall control.

3. This Amendment may be executed in multiple counterparts and by facsimile signature and facsimile signatures shall be fully binding and effective for all purposes and shall be given the same effect as original signatures.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have entered into this Amendment as of the Effective Date.

**COMPANY:**

Zebra Imaging, Inc.  
a Texas corporation

By:   
Name: Michael Klug  
Title: Chief Executive Officer

**SIERRA:**

SIERRA VENTURES VIII-A, L.P.

By: Sierra Ventures Associates VIII,  
LLC, its general partner

By: \_\_\_\_\_  
Name: David C. Schwab  
Title: Manager

SIERRA VENTURES VIII-B, L.P.

By: Sierra Ventures Associates VIII,  
LLC, its general partner

By: \_\_\_\_\_  
Name: David C. Schwab  
Title: Manager

SIERRA VENTURES ASSOCIATES VIII,  
LLC, as nominee for its members

By: \_\_\_\_\_  
Name: David C. Schwab  
Title: Manager

IN WITNESS WHEREOF, the parties hereto have entered into this Amendment as of the Effective Date.

**COMPANY:**

Zebra Imaging, Inc.  
a Texas corporation

By: \_\_\_\_\_  
Name: Michael Klug  
Title: Chief Executive Officer

**SIERRA:**

SIERRA VENTURES VIII-A, L.P.

By: Sierra Ventures Associates VIII,  
LLC, its general partner  
By: \_\_\_\_\_  
Name: David C. Schwab  
Title: Manager

SIERRA VENTURES VIII-B, L.P.

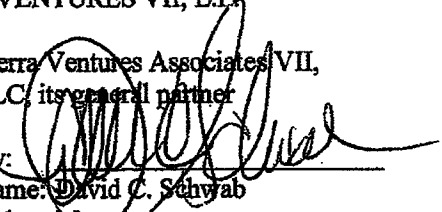
By: Sierra Ventures Associates VIII,  
LLC, its general partner  
By: \_\_\_\_\_  
Name: David C. Schwab  
Title: Manager

SIERRA VENTURES ASSOCIATES VIII,  
LLC, as nominee for its members

By: \_\_\_\_\_  
Name: David C. Schwab  
Title: Manager

SIERRA VENTURES VII, L.P.

By: Sierra Ventures Associates VII,  
LLC, its general partner

By:   
Name: David C. Schwab  
Title: Manager

SIERRA VENTURES ASSOCIATES  
VII, LLC, as nominee for its members

By:   
Name: David C. Schwab  
Title: Manager

**VOYAGER:**

VOYAGER CAPITAL FOUNDERS  
FUND II, LP

By: Voyager Capital Management II,  
LLC, its general partner

By: \_\_\_\_\_  
Name: Enrique Godreau  
Title: Managing Director

VOYAGER CAPITAL II, LP

By: Voyager Capital Management II,  
LLC, its general partner

By: \_\_\_\_\_  
Name: Enrique Godreau  
Title: Managing Director



SIERRA VENTURES VII, L.P.

By: Sierra Ventures Associates VII,  
LLC, its general partner

By: \_\_\_\_\_  
Name: David C. Schwab  
Title: Manager

SIERRA VENTURES ASSOCIATES  
VII, LLC, as nominee for its members

By: \_\_\_\_\_  
Name: David C. Schwab  
Title: Manager

**VOYAGER:**

VOYAGER CAPITAL FOUNDERS  
FUND II, LP

By: Voyager Capital Management II,  
LLC, its general partner

By: Enrique Godreau  
Name: Enrique Godreau  
Title: Managing Director

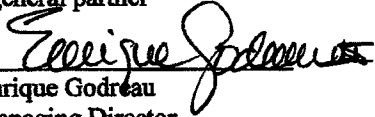
VOYAGER CAPITAL II, LP

By: Voyager Capital Management II,  
LLC, its general partner

By: Enrique Godreau  
Name: Enrique Godreau  
Title: Managing Director

**VOYAGER CAPITAL II-A, LP**

By: Voyager Capital Management II,  
LLC, its general partner

By:   
Name: Enrique Godreau  
Title: Managing Director

**SECURED PARTIES:**

**NUEVO PRIVATE EQUITIES, L.P.**

By: WMH Management, L.L.C., its  
general partner

By: \_\_\_\_\_  
Name: Willard M. Hanzlik  
Title: President

**SPAULDING INVESTMENT LIMITED  
PARTNERSHIP**

By: CAS Investment, LLC, a general  
partner

By: \_\_\_\_\_  
Name: Charles A. Spaulding  
Title: President

By: SSS Investment, LLC, a general  
partner

By: \_\_\_\_\_  
Name: Susan S. Spaulding  
Title: President

VOYAGER CAPITAL II-A, LP


By: Voyager Capital Management II,  
LLC, its general partner

By: \_\_\_\_\_  
Name: Enrique Godreau  
Title: Managing Director

**SECURED PARTIES:**

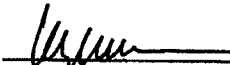
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By:  \_\_\_\_\_  
Name: Willard M. Hanzlik  
Title: President

SPAULDING INVESTMENT LIMITED  
PARTNERSHIP

By: CAS Investment, LLC, a general  
partner

By:  *Attorney in fact*  
Name: Charles A. Spaulding  
Title: President

By: SSS Investment, LLC, a general  
partner

By:  *Attorney in fact*  
Name: Susan S. Spaulding  
Title: President

## SUBORDINATION AGREEMENT

This Subordination Agreement (this "**Agreement**") dated July 31, 2006, is among (i) the undersigned holders of those certain Subordinated Secured Convertible Promissory Notes issued by Zebra Imaging, Inc. ("**Borrower**") on October 31, 2005 (each, a "**Junior Creditor**" and collectively the "**Junior Creditors**") and (ii) the undersigned holders of those certain Subordinated Secured Convertible Promissory Notes issued by Borrower on July 31, 2006 (each, a "**Senior Creditor**" and collectively the "**Senior Creditors**").

### Recitals

A. Borrower has requested and/or obtained credit from Senior Creditors which may be secured by its assets and property.

B. Each Junior Creditor has extended credit to Borrower and/or may later extend other credit to Borrower.

C. To induce Senior Creditors to extend credit to Borrower and make further extensions of credit to or for Borrower, or to purchase or extend credit pursuant to any instrument or writing on which Borrower is liable or to grant renewals or extensions of any loan, extension of credit, purchase, or other accommodation, each Junior Creditor will subordinate: (i) all of Borrower's indebtedness and obligations to Junior Creditors, existing under those certain Subordinated Secured Convertible Promissory Notes dated October 31, 2005 issued by Borrower to each Junior Creditor (with the aggregate principal amount of all such Subordinated Secured Convertible Promissory Notes of Junior Creditors equal to approximately \$1,300,000) (the "**Subordinated Debt**") pursuant to that certain Note and Warrant Purchase Agreement dated October 31, 2005 between Borrower and the Purchasers named therein (including each Junior Creditor) (the "**Purchase Agreement**") to all of Borrower's indebtedness and obligations to Senior Creditor under the Senior Debt (as defined below) loan documents; and (ii) all of Junior Creditors' security interests in Borrower's property pursuant to the Subordinated Debt, to all of Senior Creditors' security interests in the Borrower's property pursuant to the Senior Debt. Notwithstanding the foregoing, each Senior Creditor and each Junior Creditor acknowledge and agree that any equity securities, including any shares of common stock or preferred stock of Borrower (collectively, the "**Equity Securities**"), issued by Borrower to any Junior Creditor in connection with or as a result of the conversion of any Subordinated Debt or rights to purchase equity securities under the Excluded Agreements shall not be deemed "Subordinated Debt" for purposes of this Subordination Agreement. As used herein, "**Excluded Agreements**" means: (a) warrants between Borrower and any Junior Creditor pursuant to which Borrower granted to any Junior Creditor the right to purchase certain shares of stock (as the same may from time to time be amended, modified, supplemented or restated, the "**Warrant Agreements**"), and any other warrants to acquire, or agreements governing the rights of the holders of, any equity security of Borrower arising in the future, (b) any stock of Borrower issued or purchased pursuant to the Warrant Agreements and (c) any right of any Junior Creditor to convert shares of Borrower's equity securities into common stock pursuant to the articles of incorporation of Borrower.

**THE PARTIES AGREE AS FOLLOWS:**

1. Each Junior Creditor subordinates to Senior Creditors any security interest or lien that it has in all property and assets of Borrower securing the Subordinated Debt. Despite attachment or perfection dates of Junior Creditors' security interest and Senior Creditors' security interest, Senior Creditors' security interest in all assets and property of Borrower pursuant to the Senior Debt is prior to Junior Creditors' security interest in Borrower's assets and property pursuant to the Subordinated Debt. It is further agreed that the priorities specified in the preceding sentence are applicable irrespective of the time or order of attachment or perfection of the liens and security interests, or the time or order of filing of the lien and security interest, or the time or order of filing financing statements, or the giving or failure to give notice of the acquisition or expected acquisition of purchase money or other similar liens or security interests, or the failure to file, record or perfect any lien or security interest. The Junior Creditors authorize the Senior Creditors to file any financing statement change in Form UCC-3 to any financing statement Form UCC-1 filed in favor of the Junior Creditors giving notice that the security interest to which such UCC-1 relates is subordinated to any and all security interests in favor of the Senior Creditors.

2. Except to the extent provided for herein in this Agreement, all Subordinated Debt payments are subordinated to all Borrower's obligations to Senior Creditors existing under the Subordinated Secured Convertible Promissory Notes issued by Borrower on July 31, 2006, that certain Security Agreement by and among Borrower and Senior Creditors dated July 31, 2006, that certain Intellectual Property Security Agreement by and among Borrower and Senior Creditors dated July 31, 2006 and that certain Note and Warrant Purchase Agreement by and among Borrower and Senior Creditors dated July 31, 2006, together with collection costs of the obligations thereunder (including attorneys' fees), including, interest accruing after any bankruptcy, reorganization or similar proceeding and all obligations owing to Senior Creditor (collectively, as the same, or any portion thereof, may from time to time be amended, modified, supplemented or restated, the "Senior Debt"). Defined terms used but not otherwise defined herein shall have the same meanings as set forth in the Senior Debt loan documents.

3. Except for Equity Securities issued upon conversion of the Subordinated Debt or pursuant to the Excluded Agreements each Junior Creditor agrees that it will not:

- a) demand or receive from Borrower (and Borrower will not pay) any part of the Subordinated Debt, by payment, prepayment, or otherwise,
- b) exercise any remedy against any assets of Borrower, or
- c) accelerate the Subordinated Debt, or begin to or participate in any action against Borrower, until all the Senior Debt is paid. This does not prohibit any Junior Creditor from converting any Subordinated Debt into Equity Securities of Borrower. Furthermore, any Junior Creditor may receive regularly scheduled payments of interest or principal when due in respect of the Subordinated Debt so long as no Event of Default (as defined in the Senior Debt documents) has occurred, is continuing or would exist immediately after payment.

Each Junior Creditor further agrees that it will not take any action set forth in (a), (b) or (c) above without the prior consent of the Collateral Agent, as defined in that certain Security Agreement dated October 31, 2005 entered into among Borrower and the Secured Parties named therein.

4. Except for Equity Securities issued upon conversion of the Subordinated Debt or pursuant to the Excluded Agreements, each Junior Creditor agrees that it must deliver to Senior Creditors in the form received (except for endorsement or assignment by Junior Creditor) any payment, distribution, security or proceeds it receives on the Subordinated Debt other than according to this Agreement. Any payment, distribution, security or proceeds received by any Junior Creditor in violation of this Agreement shall be held by such Junior Creditor in trust for the benefit of Senior Creditors until delivered to Senior Creditors in accordance with this Section 4.

5. These provisions remain in full force and effect despite Borrower's insolvency, reorganization or any case or proceeding under any bankruptcy or insolvency law, and Senior Creditors' claims against Borrower and Borrower's estate will be fully paid before any payment is made to Junior Creditors.

6. Until the Senior Debt is paid, each Junior Creditor irrevocably appoints Senior Creditors as its attorney-in-fact, with power of attorney with power of substitution, in Junior Creditor's name or in Senior Creditors' name, for Senior Creditors' use and benefit without notice to such Junior Creditor, to do the following in any bankruptcy, insolvency or similar proceeding involving Borrower:

(i) File any claims for the Subordinated Debt for any Junior Creditor if such Junior Creditor does not do so at least 20 days before the time to file claims expires, and

(ii) Accept or reject any plan of reorganization or arrangement for any Junior Creditor and vote such Junior Creditor's claims in respect of the Subordinated Debt in any way Senior Creditors reasonably deems appropriate for enforcement of its rights hereunder.

7. Each Junior Creditor will immediately put a legend on the Subordinated Debt instruments that the instruments are subject to this Agreement. No amendment of the Subordinated Debt documents will modify this Agreement in any way that terminates or impairs the subordination of the Subordinated Debt or the subordination of the security interest or lien that Junior Creditor has in Borrower's property. For example, instruments cannot be amended to (i) increase the interest rate of the Subordinated Debt, or (ii) accelerate payment of principal or interest or any other portion of the Subordinated Debt.

8. This Agreement is effective while Borrower owes any amounts to any Senior Creditor. If after full payment of the Senior Debt, any Senior Creditor must disgorge any payments made on the Senior Debt, this Agreement and the relative rights and priorities provided in it, will be reinstated as to all disgorged payments as though the payments had not been made, and each Junior Creditor will immediately pay Senior Creditors all payments received by it under the Subordinated Debt to the extent the payments would have been prohibited under this

Agreement. At any time without notice to any Junior Creditor, Senior Creditors may take actions it considers appropriate on the Senior Debt such as terminating advances, increasing the principal, extending the time of payment, increasing interest rates, renewing, compromising or otherwise amending any documents affecting the Senior Debt and any collateral securing the Senior Debt, and enforcing or failing to enforce any rights against Borrower or any other person. No action or inaction will impair or otherwise affect Senior Creditors' rights under this Agreement. Each Junior Creditor waives the benefits, if any, of any statutory or common law rule that may permit a subordinating creditor to assert any defenses of a surety or guarantor, or that may give the subordinating creditor the right to require a senior creditor to marshal assets, and each Junior Creditor agrees that it shall not assert any such defenses or rights.

9. This Agreement binds each Junior Creditor, its successors or assigns, and benefits Senior Creditors' successors or assigns. This Agreement is for Junior Creditors' and Senior Creditors' benefit and not for the benefit of Borrower or any other party. If Borrower is refinancing any of the Senior Debt with a new lender, upon Senior Creditors' request of any Junior Creditor, such Junior Creditor will enter into a new subordination agreement with the new lender on substantially the terms of this Agreement. Senior Creditors agree that each Junior Creditor may sell, assign, transfer, refinance or convert into Equity Securities all or any portion of the Subordinated Debt; provided, that all successors or assigns of any Junior Creditor will be bound by this Agreement and shall, upon Senior Creditors' request, enter into a new subordination agreement on terms acceptable to Senior Creditors.

10. This Agreement may be executed in two or more counterparts, each of which is an original and all of which together constitute one instrument.

11. Texas law governs this agreement without giving effect to conflicts of laws principles. Each Junior Creditor and Senior Creditor submit to the exclusive jurisdiction of the courts in Travis or Williamson County in the State of Texas. CREDITOR AND BANK EACH WAIVE THEIR RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION FROM THIS AGREEMENT.

12. This Agreement represents the entire agreement about this subject matter, and supersedes prior negotiations or agreements. No Junior Creditor is relying on any representations by any Senior Creditor or Borrower in entering into this Agreement. Junior Creditors will keep themselves informed of Borrower's financial and other conditions. This Agreement may be amended only by written instrument signed by (i) the Majority Holders (as defined in the Purchase Agreement) of the Subordinated Debt, and (ii) the Majority Holders (as defined in the July 31, 2006 Note and Warrant Purchase Agreement) of the Senior Debt.

13. If there is an action to enforce the rights of a party under this Agreement, the party prevailing will be entitled, in addition to other relief, all reasonable costs and expenses, including reasonable attorneys' fees, incurred in the action.

**14. Each Junior Creditor represents to Senior Creditors that: (i) all necessary action on the part of the Junior Creditor, its officers, directors, partners, members and/or shareholders, as applicable, for the authorization of this Agreement and the performance of**

*all obligations of the Junior Creditor hereunder has been taken, and (ii) the execution, delivery and performance of and compliance with this Agreement will not result in any material violation or default of any term of any of its charter, formation or other organizational documents (such as Articles or Certificate of Incorporation, bylaws, partnership agreement, operating agreement, etc.).*

15. The Senior Creditors hereby agree that the lien granted to each Junior Creditor by Borrower under the Subordinated Debt is a "Permitted Lien" under the Senior Debt.

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**SENIOR CREDITORS:**

NUEVO PRIVATE EQUITIES, L.P.

By: WMH Management, L.L.C., its general partner

By:   
Willard M. Hanzlik, Manager

VOYAGER CAPITAL FOUNDERS FUND II, LP

By: Voyager Capital Management II, LLC, its general partner

By: \_\_\_\_\_  
Name: Enrique Godreau  
Title: Managing Director

VOYAGER CAPITAL FUND II, LP

By: Voyager Capital Management II, LLC, its general partner

By: \_\_\_\_\_  
Name: Enrique Godreau  
Title: Managing Director

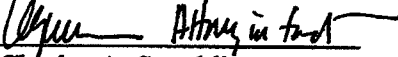
VOYAGER CAPITAL FUND II-A, LP

By: Voyager Capital Management II, LLC, its general partner

By: \_\_\_\_\_  
Name: Enrique Godreau  
Title: Managing Director

SPAULDING INVESTMENT LIMITED PARTNERSHIP

By: CAS Investment, LLC, a general partner

By:   
Name: Charles A. Spaulding  
Title: President

**SENIOR CREDITORS:**

NUEVO PRIVATE EQUITIES, L.P.

By: WMH Management, L.L.C., its general partner

By: \_\_\_\_\_  
Willard M. Hanzlik, Manager

VOYAGER CAPITAL FOUNDERS FUND II, LP

By: Voyager Capital Management II, LLC, its general partner

By: Enrique Godreau  
Name: Enrique Godreau  
Title: Managing Director

VOYAGER CAPITAL FUND II, LP

By: Voyager Capital Management II, LLC, its general partner

By: Enrique Godreau  
Name: Enrique Godreau  
Title: Managing Director

VOYAGER CAPITAL FUND II-A, LP

By: Voyager Capital Management II, LLC, its general partner

By: Enrique Godreau  
Name: Enrique Godreau  
Title: Managing Director

SPAULDING INVESTMENT LIMITED PARTNERSHIP

By: CAS Investment, LLC, a general partner

By: \_\_\_\_\_  
Name: Charles A. Spaulding  
Title: President

700666v2

By: SSS Investment, LLC, a general partner

By: *[Signature]*  
Name: Susan S. Spaulding  
Title: President

**JUNIOR CREDITORS:**

**SIERRA VENTURES VIII-A, L.P.**

By: Sierra Ventures Associates VIII, LLC, its general partner

By: \_\_\_\_\_  
Name: David C. Schwab  
Title: Manager

**SIERRA VENTURES VIII-B, L.P.**

By: Sierra Ventures Associates VIII, LLC, its general partner

By: \_\_\_\_\_  
Name: David C. Schwab  
Title: Manager

**SIERRA VENTURES ASSOCIATES VIII, LLC,  
as nominee for its members**

By: \_\_\_\_\_  
Name: David C. Schwab  
Title: Manager

**SIERRA VENTURES VII, L.P.**

By: Sierra Ventures Associates VII, LLC, its general partner

By: \_\_\_\_\_  
Name: David C. Schwab  
Title: Manager

By: SSS Investment, LLC, a general partner

By: \_\_\_\_\_  
Name: Susan S. Spaulding  
Title: President

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By: Sierra Ventures Associates VIII, LLC, its general partner

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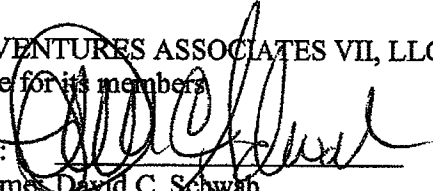
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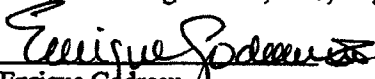
By: \_\_\_\_\_  
William M. Hanzlik, Manager

SIERRA VENTURES ASSOCIATES VII, LLC,  
as nominee for its members

By: \_\_\_\_\_  
Name: David C. Schwab  
Title: Manager

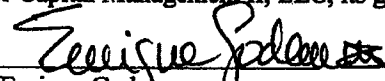
VOYAGER CAPITAL FOUNDERS FUND II, LP

By: Voyager Capital Management II, LLC, its general partner

By:   
Name: Enrique Godreau  
Title: Managing Director

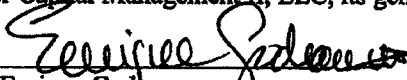
VOYAGER CAPITAL FUND II, LP

By: Voyager Capital Management II, LLC, its general partner

By:   
Name: Enrique Godreau  
Title: Managing Director

VOYAGER CAPITAL FUND II-A, LP

By: Voyager Capital Management II, LLC, its general partner

By:   
Name: Enrique Godreau  
Title: Managing Director

NUEVO PRIVATE EQUITIES, L.P.

By: WMH Management, L.L.C., its general partner

By: \_\_\_\_\_  
William M. Hanzlik, Manager

SIERRA VENTURES ASSOCIATES VII, LLC,  
as nominee for its members

By: \_\_\_\_\_  
Name: David C. Schwab  
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Title: Managing Director

VOYAGER CAPITAL FUND II, LP

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By: \_\_\_\_\_  
Name: Enrique Godreau  
Title: Managing Director


VOYAGER CAPITAL FUND II-A, LP

By: Voyager Capital Management II, LLC, its general partner

By: \_\_\_\_\_  
Name: Enrique Godreau  
Title: Managing Director

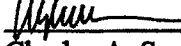
NUEVO PRIVATE EQUITIES, L.P.

By: WMH Management, L.L.C., its general partner

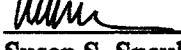
By:   
\_\_\_\_\_  
William M. Hanzlik, Manager  
Wilmia

**SPAULDING INVESTMENT LIMITED PARTNERSHIP**

By: CAS Investment, LLC, a general partner

By:  *Attorney in fact*  
Name: Charles A. Spaulding  
Title: President

By: SSS Investment, LLC, a general partner

By:  *Attorney in fact*  
Name: Susan S. Spaulding  
Title: President



***THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT IS SUBJECT TO A SUBORDINATION AGREEMENT DATED JULY 31, 2006 BETWEEN SILICON VALLEY BANK AND THE DEBTOR HEREUNDER.***

**INTELLECTUAL PROPERTY SECURITY AGREEMENT**

This Intellectual Property Security Agreement (the "**Agreement**") is made as of this 31st day of July, 2006 pursuant to a Security Agreement made as of July 31, 2006, by Zebra Imaging, Inc., a Texas corporation (together with its successors and assigns, the "**Debtor**"), with the secured parties listed on the signature pages hereto (each a "**Secured Party**" and, collectively, the "**Secured Parties**") and Voyager Capital Fund II-A, LP, in its capacity as Collateral Agent on behalf of the Secured Parties.

**RECITALS**

A. Each Secured Party has made and may in the future make certain advances of money to Debtor (the "**Loans**") in the amounts and manner set forth in those certain Subordinated Secured Convertible Promissory Notes dated as of the date hereof executed by Debtor in favor of each Secured Party and such other Subordinated Secured Convertible Promissory Notes which may be executed by Debtor in favor of each Secured Party after the date hereof (collectively, as the same may be amended, modified or supplemented from time to time, the "**Notes**") and that certain Note and Warrant Purchase Agreement, of even date hereof, by and among Debtor and the Secured Parties (as the same may be amended, modified or supplemented from time to time, the "**Purchase Agreement**"). Each Secured Party is willing to make the Loans to Debtor, but only upon the condition, among others, that Debtor shall grant to Secured Parties a security interest in certain Copyrights, Trademarks and Patents to secure the obligations of Debtor under the Notes and Purchase Agreement.

B. Pursuant to the terms of that Security Agreement dated as of the date hereof by and among Debtor, the Secured Parties and the Collateral Agent (as the same may be amended, modified or supplemented from time to time, the "**Security Agreement**"), Debtor has granted to Secured Parties a security interest in all right, title and interests of Debtor in and to all of Debtor's tangible and intangible assets, including the Intellectual Property Collateral (as defined below). All capitalized terms used but not otherwise defined herein shall have the respective meanings assigned to them in the Security Agreement.

C. This Intellectual Property Security Agreement is subject to the intercreditor agreement in Section 9 of the Purchase Agreement.

**AGREEMENT**

**NOW, THEREFORE**, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Notes, the Purchase Agreement and the Security Agreement and the other Transaction Documents, Debtor hereby represents, warrants, covenants and agrees as follows:

1. To secure its obligations under the Transaction Documents and under all other agreements now existing or hereafter arising between Debtor and the Secured Parties, Debtor hereby grants to each Secured Party, a security interest in and lien on, and confirms and ratifies the grant and lien on, all of Debtor's right, title and interest in and to the Intellectual Property of Debtor (including without limitation those listed on Schedule A (Copyrights), Schedule B (Patents), Schedule C (Trademarks) and Schedule D (Mask Works) attached hereto, and including without limitation (i) all license fees, royalty fees and other proceeds and income in any form from the manufacture, license, sale, distribution or use of the Intellectual Property, (ii) all goodwill associated with the Intellectual Property, (iii) all continuations, renewals, divisions, extensions, continuations-in-part, reexaminations and reissues of the Intellectual Property, and (iv) all rights to sue and other claims by Debtor for past, present or future infringement of, or dilution of, or other damages to the goodwill of, the Intellectual Property. Debtor represents and warrants that Exhibits A, B, C and D attached hereto set forth any and all intellectual property rights in connection to which Debtor has registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

2. Debtor agrees to notify Collateral Agent as promptly as practicable, and in any event within 20 days, of its registration, acquisition or adoption of any Copyright, Patent, Trademark or mask work not listed on Schedules A-D. Debtor agrees to execute and deliver, at Debtor's expense, any security agreements, assignments, mortgages or other documents or filings necessary to preserve and perfect the Secured Parties' liens on such Intellectual Property. Debtor agrees to record with all appropriate agencies or authorities such documents and other instruments as Collateral Agent deems, in its reasonable judgment, necessary or advisable to preserve and perfect the Secured Parties' liens on the Intellectual Property.

3. This security interest is granted in connection with the security interest granted under the Security Agreement. Debtor acknowledges that Debtor's rights and remedies with respect to its security interest in the Intellectual Property Collateral are in addition to those provided in the Security Agreement, the Note, and the other Transaction Documents and any other remedies available at law or equity.

4. Each right, power and remedy of each Secured Party provided for herein or in the Security Agreement or any of the Transaction Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by any Secured Party of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Security Agreement or any of the other Transaction Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including such Secured Party, of any or all other rights, powers or remedies.

5. This agreement shall be governed by and construed in accordance with the laws of the State of Texas without reference to conflicts of law rules.

6. The Secured Parties' security interest in the Intellectual Property Collateral is subject to and can be terminated only in accordance with the terms of the Security Agreement.


7. This Agreement may only be amended with the written consent of Debtor and the Collateral Agent.

8. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and together shall constitute the same document. Facsimile signatures shall be effective in all respects.

[Signature Page Follows]

Date: July 31, 2006

**ZEBRA IMAGING, INC.,**  
a Texas corporation

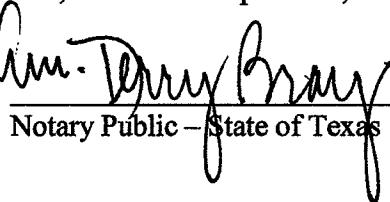
By:   
Name: Michael Klug  
Title: President and Chief Executive Officer

ADDRESS:

9801 Metric Blvd., Suite 200  
Austin, Texas 78758  
Fax: (512) 251-5123  
Attention: Michael Klug, President & CEO

THE STATE OF TEXAS       §  
  §  
COUNTY OF TRAVIS       §

This instrument was acknowledged before me on the 31st day of July, 2006, by Michael Klug, President & CEO of Zebra Imaging, Inc., a Texas corporation, on behalf of said corporation.

  
Notary Public – State of Texas



**ACCEPTED:**

Date: July 31, 2006

**VOYAGER CAPITAL FUND II-A, LP**  
as Collateral Agent and Secured Party

By: \_\_\_\_\_

Name: Enrique Godreau

Title: Managing Director

on behalf of Voyager Capital Management II, LLC  
the General Partner of Voyager Capital Fund II-A, LP

**ADDRESS:**

719 Second Avenue, Suite 1400

Seattle, Washington 98104]

Attention: Enrique Godreau

[Counterpart Signature Page to IP Security Agreement]

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**PATENT**  
**REEL: 018039 FRAME: 0253**

**VOYAGER CAPITAL FOUNDERS FUND II,  
LP**

By: Voyager Capital Management II, LLC, its  
general partner

By: Enrique Godlewski  
Name: ENRIQUE GODLEWSKI  
Title: MANAGING DIRECTOR

**VOYAGER CAPITAL FUND II, LP**

By: Voyager Capital Management II, LLC, its  
general partner

By: Enrique Godlewski  
Name: ENRIQUE GODLEWSKI  
Title: MANAGING DIRECTOR

**NUEVO PRIVATE EQUITIES, L.P.**

By: WMH Management, L.L.C., its general  
partner

By: \_\_\_\_\_  
Name: Willard M. Hanzlik  
Title: President

**SPAULDING INVESTMENT LIMITED  
PARTNERSHIP**

By: CAS Investment, LLC, a general partner

By: \_\_\_\_\_  
Name: Charles A. Spaulding  
Title: President

By: SSS Investment, LLC, a general partner

By: \_\_\_\_\_  
Name: Susan S. Spaulding  
Title: President

**VOYAGER CAPITAL FOUNDERS FUND II,  
LP**

By: Voyager Capital Management II, LLC, its  
general partner

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

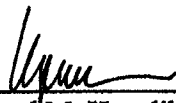
**VOYAGER CAPITAL FUND II, LP**

By: Voyager Capital Management II, LLC, its  
general partner

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

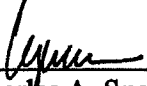
**NUEVO PRIVATE EQUITIES, L.P.**

By: WMH Management, L.L.C., its general  
partner

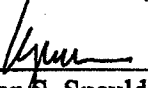
By:  \_\_\_\_\_  
Name: Willard M. Hanzlik  
Title: President

**SPAULDING INVESTMENT LIMITED  
PARTNERSHIP**

By: CAS Investment, LLC, a general partner

By:  *Attorney in fact* \_\_\_\_\_  
Name: Charles A. Spaulding  
Title: President

By: SSS Investment, LLC, a general partner

By:  *Attorney in fact* \_\_\_\_\_  
Name: Susan S. Spaulding  
Title: President

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**Nicholas Negroponte**

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**James Leininger**

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**Henry James**

---

**William Shulevitz**



**EXHIBIT A**

**COPYRIGHTS**

The Company has no registered copyrights but relies upon U.S. copyright law protection for works created or owned by the Company.

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## EXHIBIT B

### PATENTS

#### ISSUED U.S. PATENTS:

<b>Pat. No.</b>	<b>S/N</b>	<b>Title</b>
7,043,073	10/251,931	Distortion Correcting Rendering Techniques for Autostereoscopic Displays
7,027,197	10/881,889	Pulsed-Laser Systems And Method For Producing Holographic Stereograms
6,963,431	10/058,710	Rendering Methods For Full Parallax Autostereoscopic Displays
6,900,904	09/498,429	Distributed System for Producing Holographic Stereograms . . .
6,894,815	10/154,497	Reference Beam Absorber/Deflector
6,868,177	10/036,814	Efficient Block-Transform Including Pre-Processing and Post-Processing
6,859,293	10/691,041	Active Digital Hologram Display
6,806,982	10/167,759	Pulsed- Laser Systems and Method for Producing Holographic Stereograms
6,795,241	09/457,013	Dynamic Scalable Full Parallax Three-Dimensional Electronic Display
6,710,900	09/694,239	Holograms Exposed and Processed on Plastic Substrates
6,665,100	09/636,112	Autostereoscopic three dimensional display using holographic projection
6,661,548	10/008,187	Method and apparatus for recording one-step, full-color, full-parallax, holographic . . .
6,631,016	09/908,828	Full-parallax holographic stereograms on curved substrates
6,614,565	09/504,730	System and method for producing and displaying a one-step, edge-lit hologram
6,549,308	09/760,097	Unibiased light field models for rendering and holography
6,512,609	09/636,105	System and method for correcting projection distortions in a hologram producing system
6,509,983	09/782,125	System and method for adjusting recording laser beam polarization
6,407,833	09/746,609	System and method for producing and displaying a one-step, edge-lit hologram
6,407,832	09/917,898	Light source following optical system for hologram illumination
6,369,920	09/636,118	Reference beam deflecting element for recording a hologram
6,366,370	09/474,361	Rendering methods for full parallax autostereoscopic displays
6,330,088	09/098,581	Method and apparatus for recording one-step, full-color, full-parallax, holographic . . .
6,323,971	09/694,463	Hologram incorporating a plane with a projected image
6,268,942	09/395,461	Segmented display system for large, continuous autostereoscopic images
6,266,167	09/195,137	Apparatus and method for replicating a hologram using a steerable beam
6,088,140	09/019,449	Segmented display system for large, continuous autostereoscopic images

#### PENDING U.S. NON-PROVISIONAL APPLICATIONS:

<b>S/N</b>	<b>File Date</b>	<b>Title</b>
10/014,681	12/11/01	Method And Apparatus For Recording One-Step, Full-Color, Full-Parallax . . .
10/899,365	07/26/04	Integration of Digital Holograms with a Haptic Interface . . .
10/963,054	10/12/04	Systems and Methods for Producing Wide Field of View of Holographic Displays
10/980,672	10/22/03	Rapid-Update Holographic Display
11/054,839	02/10/05	Deposition of Photosensitive Media for Digital Hologram Recording
11/080,094	10/19/01	Efficient Block Transform Including Pre-Processing and Post-Processing
11/139,010	02/04/00	Distributed System For Producing Holographic Stereograms On-Demand . . .
11/301,528	12/13/05	Pulsed-Laser Systems And Method For Producing Holographic Stereograms
11/430,080	05/08/06	Distortion Correcting Rendering Techniques for Autostereoscopic Displays

#### PENDING U.S. PROVISIONAL APPLICATIONS:

<b>S/N</b>	<b>File Date</b>	<b>Title</b>
60/782,345	03/15/06	Active Autostereoscopic Emissive Displays

**EXHIBIT B**

**PATENTS (cont'd)**

**PENDING PCT APPLICATIONS:**

<b>S/N</b>	<b>File Date</b>	<b>Title</b>
PCT/US05/04863	02/10/05	Deposition of Photosensitive Media for Digital Hologram Recording

**PENDING EUROPEAN APPLICATIONS:**

<b>S/N</b>	<b>File Date</b>	<b>Title</b>
99931843.9	6/21/99	Apparatus And Method Of Replicating A Hologram Using A Steerable Beam
99933531.8	6/21/99	Method And Apparatus For Recording One-Step, Full-Color, Full-Parallax . . .
02794056.8	11/26/02	Pulsed-Laser Systems And Method For Producing Holographic Stereograms
03796353.5	10/22/03	Rapid-Update Holographic Display

**PENDING JAPANESE APPLICATIONS:**

<b>S/N</b>	<b>File Date</b>	<b>Title</b>
2000-582853	6/21/99	Apparatus And Method Of Replicating A Hologram Using A Steerable Beam
2000-582854	6/21/99	Method And Apparatus For Recording One-Step, Full-Color, Full-Parallax . . .
2003-549996	11/26/02	Pulsed-Laser Systems And Method For Producing Holographic Stereograms
2005-501658	10/22/03	Rapid-Update Holographic Display

**EXHIBIT C**  
**TRADEMARKS**

A. U.S. Registered Marks.

<u>S/N</u>	<u>Reg. Number</u>	<u>Filing Date</u>	<u>Word Mark</u>
76166658	2774440	November 15, 2000	ZEBRA IMAGING
76164862	2623445	November 13, 2000	ZEBRA IMAGING
76164826	2729878	November 15, 2000	ZEBRA IMAGING
75871023	2687765	December 13, 1999	ZEBRA IMAGING
75764474	2387590	July 30, 1999	ZEBRA IMAGING
75607268	2367855	December 17, 1998	ZEBRA IMAGING

B. Domain Names.

[www.zebraimaging.com](http://www.zebraimaging.com)

**EXHIBIT D**

**MASK WORKS**

**Description**

**Registration/Application #**

**Registration/Application Date**

None

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