

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Execution Date
Xyratex Limited	02/09/2007

RECEIVING PARTY DATA

Name:	HSBC BANK PLC
Street Address:	8 Canada Square
City:	London
State/Country:	UNITED KINGDOM
Postal Code:	E14 5HQ

PROPERTY NUMBERS Total: 4

Property Type	Number
Patent Number:	5875456
Patent Number:	6445581
Patent Number:	6360900
Patent Number:	D447485

CORRESPONDENCE DATA

Fax Number: (619)696-1410

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Email: hop@higgslaw.com

Correspondent Name: Charles F. Reidelbach, Jr.

Address Line 1: Higgs, Fletcher & Mack LLP.

Address Line 2: 401 West A Street, Suite 2600

Address Line 4: San Diego, CALIFORNIA 92101

ATTORNEY DOCKET NUMBER:

101570

NAME OF SUBMITTER:

Charles F. Reidelbach, Jr.

Total Attachments: 5

PATENT

500267420

REEL: 019224 FRAME: 0272

CH \$160.00 5875456

source=Security Agreement_Patents#page1.tif
source=Security Agreement_Patents#page2.tif
source=Security Agreement_Patents#page3.tif
source=Security Agreement_Patents#page4.tif
source=Security Agreement_Patents#page5.tif

975686 v3/SF

INTELLECTUAL PROPERTY SECURITY AGREEMENT (SHORT FORM)

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (SHORT FORM) (the "*Agreement*") is made as of ~~January 9, 2006~~ ^{January 9, 2005}, 2006, by XYRATEX LIMITED, a company incorporated in Bermuda with registered number 31989 and having its registered office at Clarendon House, 2 Church Street, Hamilton, Bermuda ("*Grantor*") in favor of ~~HSBC BANK PLC~~, a company incorporated in England and Wales with registered number 14259 of 8 Canada Square, London E14 5HQ (the "*Bank*").

RECITALS

A. WHEREAS, a Loan Agreement, dated as of November 23, 2005 (as the same from time to time may be amended, modified, supplemented or restated, the "*Loan Agreement*") has been entered into between XYRATEX TECHNOLOGY LIMITED, a company incorporated in England and Wales with registered number 03134912 and having its registered office at Langstone Road, Havant, Hampshire PO9 1SA (the "*Company*") and Bank, pursuant to which Bank has agreed to make certain advances of money and to extend certain financial accommodations to Company upon the terms and conditions, and in the amounts and manner, set forth in the Loan Agreement (the "*Loan*");

B. Whereas, the Bank has agreed to make certain other advances of money and extend certain other financial accommodations to the Company pursuant to the agreements entered into on November 28, 2005 (the "*Additional Loan Agreements*") upon the terms and conditions, and in the amounts and manner, set forth in the Additional Loan Agreements (the "*Additional Loans*") and together with the Loan, being collectively referred to as the "*Loans*");

C. WHEREAS, Grantor is the parent company of Company;

D. WHEREAS, pursuant to the terms of that certain Intellectual Property Security Agreement, dated as of the date hereof (as the same from time to time may be amended, modified, supplemented or restated, the "*Intellectual Property Security Agreement*"), Grantor has granted to Bank a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral. Unless otherwise defined herein, the capitalized terms defined in the Intellectual Property Security Agreement are used herein as therein defined;

E. WHEREAS, it is a condition, among others, to the making and maintaining of the Loans that Grantor shall have executed and delivered this Agreement in favor of Bank; and

F. WHEREAS, Grantor as the parent company of Company will obtain direct and indirect benefits as a result of the Loan made to Company by Bank under the Loan Agreement and Grantor will obtain direct and indirect benefits as a result of the Additional Loans made to Company by Bank under the Additional Loan Agreements, and accordingly, desires to execute and deliver this Agreement in order to satisfy the condition described in Recital E, above.

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 the Secured Obligations, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

~~To secure the Secured Obligations, Grantor grants and pledges to Bank a security interest~~ in all of Grantor's right, title and interest in, to and under its Intellectual Property (including without limitation those Copyrights, Patents and Trademarks listed on Schedule 1 hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof.

This security interest is granted in conjunction with the security interest granted to Bank under the Intellectual Property Security Agreement. The rights and remedies of Bank with respect to the security interest granted hereby are in addition to those set forth in the Intellectual Property Security Agreement or any of the Finance Documents, and those which are now or hereafter available to Bank as a matter of law or equity. Each right, power and remedy of Bank provided for herein or in the Intellectual Property Security Agreement or any of the Finance 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 Bank of any one or more of the rights, powers or remedies provided for in this Agreement, the Intellectual Property Security Agreement or any of the Finance Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Bank, of any or all other rights, powers or remedies.

Grantor represents and warrants that Schedule 1 attached hereto sets forth any and all intellectual property rights in connection to which Grantor has registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

XYRATEX LIMITED

X By: 

Name: STEVE BARBER

Title: CEO

ACCEPTED AND ACKNOWLEDGED BY:

HSBC BANK PLC,

a company incorporated in England and Wales

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

XYRATEX LIMITED

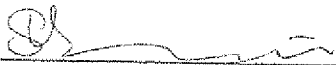
By: _____

Name: _____

Title: _____

ACCEPTED AND ACKNOWLEDGED BY:

HSBC BANK PLC,
a company incorporated in England and Wales

By: 

Name: STEVEN WILLIAM SEXTON

Title: CORPORATE BANKING MANAGER

SCHEDULE I TO INTELLECTUAL PROPERTY SECURITY AGREEMENT

INTELLECTUAL PROPERTY

LIST OF PATENTS

Title of Invention	Patent No.	Issue Date
disk drive storage enclosure with isolated cooling path for storage media	6,445,581	September 3, 2002
data storage chassis with adjustable rack mounting	6,360,900	March 26, 2002
front bezel for disk drive storage enclosure (design)	D447,485	September 4, 2001