# PATENT ASSIGNMENT

**Electronic Version v1.1**  
**Stylesheet Version v1.1**

## SUBMISSION TYPE: NEW ASSIGNMENT

### NATURE OF CONVEYANCE: SECURITY AGREEMENT

## CONVEYING PARTY DATA

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## CORRESPONDENCE DATA
Fax Number: (919)781-4865  
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 919-781-4000  
Email: rjones@wyrick.com  
Correspondent Name: Robert T. Jones Jr., Paralegal  
Address Line 1: 4101 Lake Boone Trail, Suite 300  
Address Line 4: Raleigh, NORTH CAROLINA 27607

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (the “Agreement”) is made this 8th day of November 2007, by and among PRIVARIS, INC., a Delaware corporation (“Company”), the persons and entities named on the Schedule of Purchasers set forth on Exhibit A to that certain Senior Secured Convertible Note and Warrant Purchase Agreement dated as of the date hereof (the “Purchase Agreement”) (collectively and individually, the “Purchaser”), and HARBERT VENTURE PARTNERS, LLC, as the representative of the Purchaser (the “Purchaser Representative”).

WITNESSETH:

WHEREAS, pursuant to the Purchase Agreement, Company has agreed to sell to the Purchaser and the Purchaser has agreed to purchase from Company certain Senior Secured Convertible Promissory Notes (the “Notes”); and

WHEREAS, to induce the Purchaser to purchase the Notes, Company has agreed to execute and deliver to the Purchaser this Agreement and a Security Agreement (the “Security Agreement”) dated as of the date hereof for the benefit of the Purchaser and to grant to the Purchaser the highest available security interest in certain property of Company to secure the Secured Obligations (as defined below); and

WHEREAS, pursuant to a Loan and Security Agreement dated November 17, 2006 between Silicon Valley Bank (the “Bank”) and Company, as amended, and an Intellectual Property Security Agreement dated as of the date hereof between the Bank and Company, the Bank has a first priority security interest in Company’s assets. Pursuant to that Subordination Agreement dated as of the date hereof, among Company, the Bank and the Purchaser, the Purchaser has agreed to subordinate its debt and lien position to the Bank’s debt and lien position.

NOW, THEREFORE, for good and otherwise valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

AGREEMENT

1. Secured Obligations. This Agreement is given to secure the due and punctual payment of the principal of and interest on the Notes issued pursuant to the Purchase Agreement and the due and punctual performance of all other obligations under the Notes, now existing and hereafter arising, including future advances (and additional Notes issued pursuant to the Purchase Agreement in respect thereof), together with any extensions and renewals of the foregoing obligations and reasonable attorneys’ fees if collected by or through an attorney-at-law (collectively the “Secured Obligations”).

2. Collateral. As security for the due and punctual payment and performance by Company of the Secured Obligations, Company hereby grants to the Purchaser the highest available security interest in all of Company’s right, title and interest in, to and under its Intellectual Property (as defined herein) (including without limitation those Copyrights, Patents
and Trademarks listed on Schedules A, B and C 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 (the "Intellectual Property Collateral").

As used herein, the following terms shall have the following meanings:

"Copyrights" are all copyright rights, applications or registrations and like protections in each work or authorship or derivative work, whether published or not (whether or not it is a trade secret) now or later existing, created, acquired or held.

"Intellectual Property" shall include all Copyrights, Trademarks and Patents of Company, any trade secrets and any intellectual property rights in computer software and computer software products now or later existing, created, acquired or held by Company, and all design rights which may be available to Company now or later created, acquired or held by Company.

"Patents" are patents, patent applications and like protections, including improvements, divisions, continuations, renewals, reissues, extensions and continuations in part of the same.

"Trademarks" are trademark and service mark rights, registered or not, applications to register and registrations and like protections, and the entire goodwill of the business of Company connected with the trademarks.

3. Term of Agreement. Company acknowledges and agrees that the number and amount of the Secured Obligations may fluctuate from time to time hereafter. Company expressly agrees that this Agreement and the security interest conveyed to the Purchaser hereunder shall remain valid and in full force and effect, notwithstanding any such fluctuations and future payments. This Agreement shall terminate, and the Purchaser shall release the security interest conveyed to the Purchaser hereunder, only upon the earlier to occur of (a) the payment in full by or on behalf of Company of all of the then outstanding Notes issued pursuant to the Purchase Agreement and all other obligations of Company pursuant to any of the Notes, or (b) the conversion of the full amounts then outstanding under the Notes into shares of the Company’s capital stock pursuant to the terms of such Notes.

4. Security Agreement. This security interest is granted hereunder in conjunction with the security interest in the collateral granted under the Security Agreement. The Purchaser’s rights and remedies in the security interest granted hereunder are in addition to those in the Purchase Agreement and the Security Agreement, and are in addition to those available at law or in equity. The Purchaser’s rights, powers and remedies herein are cumulative with every right, power or remedy provided in the Security Agreement. The Purchaser’s exercise of its rights, powers or remedies in this Agreement, the Purchase Agreement or the Security Agreement does not preclude the simultaneous or later exercise of any or all other rights, powers or remedies.

5. Amendment. This Agreement may be amended only in a writing signed by both Company and the Purchaser Representative, and any amendment so effected shall be binding
upon Company and Purchaser; provided, however, that any such amendment or waiver that disproportionately affects any of the holders of the then-outstanding Notes shall require the written consent of all such disproportionately affected holders. Notwithstanding anything to the contrary in this Section, Company shall be entitled to include additional purchasers of Notes pursuant to the terms of the Purchase Agreement as Purchaser party to this Agreement, provided that such purchasers shall execute appropriate signature pages to this Agreement and other related agreements.

[SIGNATURE PAGE TO FOLLOW]
This Intellectual Property Security Agreement is hereby executed as of the year and date first above written.

COMPANY: PRIVARIS, INC.

By: [Signature]
John P. Fee, President and CEO

PURCHASER REPRESENTATIVE: HARBERT VENTURE PARTNERS, LLC

By: Harbert Venture Partners MM, LLC, its Managing Member

By: HMC – Virginia, Inc., its Sole Manager

By: [Signature]
Name: Wayne L. Hunter
Title: Vice President

PURCHASER: HARBERT VENTURE PARTNERS, LLC

By: Harbert Venture Partners MM, LLC, its Managing Member

By: HMC – Virginia, Inc., its Sole Manager

By: [Signature]
Name: Wayne L. Hunter
Title: Vice President

NORO-MOSELEY PARTNERS V, L.P.

By: Moseley & Company V, L.L.C., its General Partner

By: [Signature]
Name: [Signature]
Title: [Signature]
This Intellectual Property Security Agreement is hereby executed as of the year and date first above written.

COMPANY: PRIVARIS, INC.

By: __________________________
    John Petze, President and CEO

PURCHASER REPRESENTATIVE: HARBERT VENTURE PARTNERS, LLC

By: Harbert Venture Partners MM, LLC, its Managing Member

By: HMC - Virginia, Inc., its Sole Manager

By: __________________________
    Name: Wayne L. Hunter
    Title: Vice President

PURCHASER: HARBERT VENTURE PARTNERS, LLC

By: Harbert Venture Partners MM, LLC, its Managing Member

By: HMC - Virginia, Inc., its Sole Manager

By: __________________________
    Name: Wayne L. Hunter
    Title: Vice President

NORO-MOSELEY PARTNERS V, L.P.

By: Moseley & Company V, L.L.C., its General Partner

By: __________________________
    Name: ________________________
    Title: _________________________
This Intellectual Property Security Agreement is hereby executed as of the year
and date first above written.

COMPANY: PRIVARIS, INC.

By: ________________
    John Petze, President and CEO

PURCHASER REPRESENTATIVE: HARBERT VENTURE PARTNERS, LLC

By: Harbert Venture Partners MM, LLC, its Managing Member

By: HMC – Virginia, Inc., its Sole Manager

By: __________________________
    Name: Wayne L. Hunter
    Title: Vice President

PURCHASER: HARBERT VENTURE PARTNERS, LLC

By: Harbert Venture Partners MM, LLC, its Managing Member

By: HMC – Virginia, Inc., its Sole Manager

By: __________________________
    Name: Wayne L. Hunter
    Title: Vice President

NORO-MOSELEY PARTNERS V, L.P.

By: Moseley & Company V, LLC, its General Partner

By: __________________________
    Name: Charles B. Johnson
    Title: Member
This Intellectual Property Security Agreement is hereby executed as of the year and date first above written.

PURCHASER
(Continued):

NORO-MOSELEY PARTNERS V-B, L.P.

By: Moseley & Company V, L.L.C., its General Partner

By:
Name: Charles A. Johnson
Title: Member

REDSHIFT VENTURES III, LP

By: RedShift Ventures II O.P., L.L.C., its General Partner

By:
Name: ____________________________
Title: ____________________________

RIVER CITIES SBIC III, LP

By: RCCF MANAGEMENT, INC., its General Partner

By:
Name: ____________________________
Title: ____________________________

Ernest S. Knighton, Individually

If an individual:

[Printed or Typed Name]

By: ____________________________
(Signature)
This Intellectual Property Security Agreement is hereby executed as of the year and date first above written.

PURCHASER
(Continued):

NORO-MOSELEY PARTNERS V-B, L.P.

By: Moseley & Company V, L.L.C., its General Partner

By: ________________________________
Name: ________________________________
Title: ________________________________

REDSHIFT VENTURES III, LP

By: RedShift Ventures II G.P., L.L.C., its General Partner

By: ________________________________
Name: ________________________________
Title: ________________________________

RIVER CITIES SBIC III, LP

By: RCCF MANAGEMENT, INC., its General Partner

By: ________________________________
Name: ________________________________
Title: ________________________________

Ernest S. Knighton, Individually

If an individual:

[Printed or Typed Name]

By: ________________________________
(Signature)
This Intellectual Property Security Agreement is hereby executed as of the year and date first above written.

PURCHASER
(Continued):

NORO-MOSELEY PARTNERS V-B, L.P.

By: Moseley & Company V, L.L.C., its General Partner

By: 
Name: 
Title: 

REDSHIFT VENTURES III, LP

By: RedShift Ventures II G.P., L.L.C., its General Partner

By: 
Name: 
Title: 

RIVER CITIES SBIC III, LP

By: RCCF MANAGEMENT, INC., its General Partner

By: 
Name: 
Title: 

Ernest S. Knighton, Individually

if an individual:

[Printed or Typed Name]

By: 
(Signature)
This Intellectual Property Security Agreement is hereby executed as of the year and date first above written.

PURCHASER
(Continued):

NORO-MOSELEY PARTNERS V-B, L.P.

By:  Moseley & Company V, L.L.C., its General Partner

By:  ____________________________________________
Name:  ____________________________________________
Title:  ____________________________________________

REDSHIFT VENTURES III, LP

By:  RedShift Ventures II G.P., L.L.C., its General Partner

By:  ____________________________________________
Name:  ____________________________________________
Title:  ____________________________________________

RIVER CITIES SBIC III, LP

By:  RCCF MANAGEMENT, INC., its General Partner

By:  ____________________________________________
Name:  ____________________________________________
Title:  ____________________________________________

\[Signature\]

Ernest S. Knighton, Individually

\textit{if an individual:}

\[\text{[Printed or Typed Name]}\]

By:  ____________________________________________

\textit{(Signature)}

5
### SCHEDULE A

**Copyrights**

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* Each of the inventors has executed an assignment, the assignment has been filed with the USPTO, but such assignment has not been recorded by the USPTO as of the date of this Intellectual Property Security Agreement.
### SCHEDULE C

**Trademarks**

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