

**PATENT ASSIGNMENT**

Electronic Version v1.1  
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<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT												
<b>NATURE OF CONVEYANCE:</b>	SECURITY AGREEMENT												
<b>CONVEYING PARTY DATA</b>													
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:70%;">Name</th> <th>Execution Date</th> </tr> </thead> <tbody> <tr> <td>DELPHAX TECHNOLOGIES INC.</td> <td>11/09/2011</td> </tr> <tr> <td>DELPHAX TECHNOLOGIES CANADA LIMITED</td> <td>11/09/2011</td> </tr> </tbody> </table>		Name	Execution Date	DELPHAX TECHNOLOGIES INC.	11/09/2011	DELPHAX TECHNOLOGIES CANADA LIMITED	11/09/2011						
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DELPHAX TECHNOLOGIES INC.	11/09/2011												
DELPHAX TECHNOLOGIES CANADA LIMITED	11/09/2011												
<b>RECEIVING PARTY DATA</b>													
Name:	COLE TAYLOR BANK												
Street Address:	9550 W. Higgins Road												
City:	Rosemont												
State/Country:	ILLINOIS												
Postal Code:	60018												
<b>PROPERTY NUMBERS Total: 5</b>													
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:30%;">Property Type</th> <th>Number</th> </tr> </thead> <tbody> <tr> <td>Patent Number:</td> <td>6604017</td> </tr> <tr> <td>Patent Number:</td> <td>5917727</td> </tr> <tr> <td>Patent Number:</td> <td>5696690</td> </tr> <tr> <td>Patent Number:</td> <td>5644494</td> </tr> <tr> <td>Patent Number:</td> <td>5629761</td> </tr> </tbody> </table>		Property Type	Number	Patent Number:	6604017	Patent Number:	5917727	Patent Number:	5696690	Patent Number:	5644494	Patent Number:	5629761
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Patent Number:	6604017												
Patent Number:	5917727												
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Patent Number:	5644494												
Patent Number:	5629761												
<b>CORRESPONDENCE DATA</b>													
Fax Number:	(312)863-7806												
Phone:	312-863-7198												
Email:	nancy.brougher@goldbergkohn.com												
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>													
Correspondent Name:	Nancy Brougher												
Address Line 1:	Goldberg Kohn Ltd.												
Address Line 2:	55 East Monroe Street, Suite 3300												
Address Line 4:	Chicago, ILLINOIS 60603												

**OP \$200.00 6604017**

ATTORNEY DOCKET NUMBER:	5055.043
NAME OF SUBMITTER:	Nancy Brougher
Total Attachments: 5 source=Delphax IP Security Agreement#page1.tif source=Delphax IP Security Agreement#page2.tif source=Delphax IP Security Agreement#page3.tif source=Delphax IP Security Agreement#page4.tif source=Delphax IP Security Agreement#page5.tif	

## **GRANT OF SECURITY INTEREST IN TRADEMARKS AND PATENTS**

WHEREAS, DELPHAX TECHNOLOGIES INC., a Minnesota corporation ("**Delphax US**"), and/or DELPHAX TECHNOLOGIES CANADA LIMITED, an Ontario corporation ("**Delphax Canada**"; together with Delphax US, each a "**Grantor**" and collectively the "**Grantors**"), owns the trademarks, trademark registrations, trademark applications, and any and all goodwill associated therewith, and the patents and patent applications, in each case set forth on Schedule A and Schedule B attached hereto; and

WHEREAS, COLE TAYLOR BANK, an Illinois banking corporation (the "**Grantee**"), desires to acquire a security interest in, and lien on, all of such Grantor's right, title and interest in and to such Grantor's trademarks, trademark registrations, trademark applications and any and all goodwill associated therewith and patents and patent applications; and

WHEREAS, each Grantor is willing to grant to the Grantee a security interest in and lien upon the trademarks, trademark registrations, trademark applications and any and all goodwill associated therewith and patents and patent applications described above.

NOW, THEREFORE, for good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, and subject to the terms and conditions of the Credit and Security Agreement, dated as of November 9, 2011, between the Grantors and the Grantee (as amended from time to time, the "**Credit Agreement**"), each Grantor hereby grants to the Grantee a security interest in, and a lien upon, all of such Grantor's right, title and interest in and to (i) the trademarks, trademark registrations, trademark applications, and any and all goodwill associated therewith (the "**Marks**") set forth on Schedule A attached hereto, (ii) the patents and patent applications (the "**Patents**") set forth on Schedule B attached hereto, in each case together with (iii) all Proceeds (as such term is defined in the Credit Agreement) of the Marks, (iv) all of the goodwill of the businesses with which the Marks are associated, and (v) all causes of action, past, present and future, for infringement, misappropriation, or dilution of any of the Marks and/or Patents or unfair competition regarding the same.

This GRANT OF SECURITY INTEREST is made to secure the satisfactory performance and payment of all the Obligations (as such term is defined in the Credit Agreement) of such Grantor and shall be effective as of the date of the Credit Agreement.

This Grant of Security Interest has been granted in conjunction with the security interest granted to Grantee under the Credit Agreement. The rights and remedies of the Grantee with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Credit Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Grant of Security Interest are deemed to conflict with the Credit Agreement, the provisions of the Credit Agreement shall govern.

IN WITNESS WHEREOF, the undersigned have executed this Grant of Security Interest as of the 9th day of November, 2011.

**GRANTORS:**

DELPHAX TECHNOLOGIES INC.,  
a Minnesota corporation

By: *Gregory S. Furness*  
Print Name: Gregory S. Furness  
Title: Chief Financial Officer

DELPHAX TECHNOLOGIES CANADA  
LIMITED, an Ontario corporation

By: *Gregory S. Furness*  
Print Name: Gregory S. Furness  
Title: Chief Financial Officer

**GRANTEE:**

COLE TAYLOR BANK,  
an Illinois banking corporation

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

IN WITNESS WHEREOF, the undersigned have executed this Grant of Security Interest as of the 9th day of November, 2011.

**GRANTORS:**

**DELPHAX TECHNOLOGIES INC.,**  
a Minnesota corporation


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

**DELPHAX TECHNOLOGIES CANADA LIMITED,** an Ontario corporation

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

**GRANTEE:**

**COLE TAYLOR BANK,**  
an Illinois banking corporation

By:   
Print Name: Raphael Shin  
Title: Senior Vice President

SCHEDULE A

**Registered Trademarks Owned:**

<b>Grantor</b>	<b>Country</b>	<b>Registration Number</b>	<b>Trademark</b>	<b>Issue Date</b>
Delphax US	US	2945386	BOOKS FOR SCHOOLS	April 26, 2005
Delphax US	US	2753060	DELPHAX	August 19, 2003
Delphax US	US	2231010	IMAGGIA	March 9, 1999
Delphax US	US	1840322	CHECK TECHNOLOGY CORPORATION	June 21, 1994
Delphax US	US	1827230	Check Technology Corporation Logo Design	March 22, 1994
Delphax US	US	1775053	IMAGEFAST	June 8, 1993
Delphax US	US	1745536	FOLIOTRONIC	January 12, 1993
Delphax US	US	1582309	DELPHAX	February 13, 1990
Delphax US	US	1582308	DELPHAX	February 13, 1990

SCHEDULE B

**Patents Owned:**

<b>Grantor</b>	<b>Country</b>	<b>Patent Number</b>	<b>Title</b>	<b>Issued</b>
Delphax US	US	6,604,017	Printing System	Aug 5, 2003
Delphax US	US	5,917,727	Sheet Registration System	Jun 29, 1999
Delphax US	US	5,696,690	Sheet Stacking Apparatus	Dec 9, 1997
Delphax US	US	5,644,494	Printing System	Jul 1, 1997
Delphax US	US	5,629,761	Toner Print System With Heated Intermediate Transfer Member	May 13, 1997*

\* The registered owner of this patent on the PTO records is Delphax Systems, but it was assigned December 20, 2001 to Delphax Technologies Inc. (the assignment needs to be recorded with the PTO).