

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
Escher Group, Ltd.	01/05/2012
RECEIVING PARTY DATA	
Name:	The Governor and Company of the Bank of Ireland
Street Address:	Mespil Road
City:	Dublin
State/Country:	IRELAND
Postal Code:	4
PROPERTY NUMBERS Total: 13	
Property Type	Number
Application Number:	11595301
Patent Number:	D401920
Patent Number:	7627832
Patent Number:	7243103
Patent Number:	7069295
Patent Number:	7251347
Patent Number:	7983995
Patent Number:	6609117
Patent Number:	6349292
Patent Number:	7035428
Application Number:	09966033
Application Number:	12569465
Patent Number:	D450759
CORRESPONDENCE DATA	

OP \$520.00 11595301

Fax Number: (212)656-1342

Phone: 212-318-6493

Email: david.adams@thomsonreuters.com

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Correspondent Name: Robin Riley

Address Line 1: 75 East 55th Street

Address Line 4: New York, NEW YORK 10022

NAME OF SUBMITTER:

David Adams

Total Attachments: 5

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PATENT SECURITY AGREEMENT

This **PATENT SECURITY AGREEMENT** (this "Patent Security Agreement") is made this 5th day of January, 2012, among the Grantors listed on the signature pages hereof (collectively, jointly and severally, "Grantors" and each individually "Grantor") and **THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND** (together with its successors, the "Lender").

W I T N E S S E T H:

WHEREAS, pursuant to that certain Facilities Agreement dated as of January 5, 2012 (as may be amended, restated, supplemented, or otherwise modified from time to time, including all schedules thereto, the "Facilities Agreement") among Escher Group Holdings Public Limited Company, a company incorporated under the laws of Ireland (No. 440863), as parent (the "Borrower"), the Grantors, and Lender, Lender has agreed to make certain financial accommodations available to the Borrowers and certain of the Grantors from time to time pursuant to the terms and conditions thereof and the other Finance Documents; and

WHEREAS, Lender is willing to make the financial accommodations to the Borrowers and certain of the Grantors as provided for in the Facilities Agreement and the other Finance Documents, but only upon the condition, among others, that Grantors shall have executed and delivered to Lender that certain Security Agreement dated as of January 5, 2012 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement");

WHEREAS, pursuant to the Security Agreement, Grantors are required to execute and deliver to Lender this Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantors hereby agree as follows:

1. **DEFINED TERMS.** All capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement or the Facilities Agreement.

2. **GRANT OF SECURITY INTEREST IN PATENT COLLATERAL.** Each Grantor hereby grants to Lender a continuing first priority security interest in all of such Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Patent Collateral"):

(a) all of its Patents and Patent Intellectual Property Licenses to which it is a party including those referred to on Schedule I hereto;

(b) all reissues, continuations or extensions of the foregoing; and

(c) all products and proceeds of the foregoing, including any claim by such Grantor against third parties for past, present or future infringement or dilution of any Patent or any Patent licensed under any Intellectual Property License.

3. **SECURITY FOR OBLIGATIONS.** This Patent Security Agreement and the Security Interest created hereby secures the payment and performance of all the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Patent Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by the Borrowers,

the Grantors, the other Obligors, or (in each case) any of them, to Lender whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

4. SECURITY AGREEMENT. The security interests granted pursuant to this Patent Security Agreement are granted in conjunction with the security interests granted to Lender pursuant to the Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Lender with respect to the security interest in the Patent Collateral made and 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.

5. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new patentable inventions or become entitled to the benefit of any patent application or patent for any reissue, division, or continuation, of any patent, the provisions of this Patent Security Agreement shall automatically apply thereto. Grantors shall give prompt notice in writing to Lender with respect to any such new patent rights. Without limiting Grantors' obligations under this Section 5, Grantors hereby authorize Lender unilaterally to modify this Agreement by amending Schedule I to include any such new patent rights of Grantors. Notwithstanding the foregoing, no failure to so modify this Patent Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Lender's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. COUNTERPARTS. This Patent Security Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument. In proving this Patent Security Agreement or any other Finance Document in any judicial proceedings, it shall not be necessary to produce or account for more than one such counterpart signed by the party against whom such enforcement is sought. Any signatures delivered by a party by fax transmission or by e-mail transmission shall be deemed an original signature hereto.

7. CONSTRUCTION. Unless the context of this Patent Security Agreement or any other Finance Document clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms "includes" and "including" are not limiting, and the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or." The words "hereof," "herein," "hereby," "hereunder," and similar terms in this Patent Security Agreement or any other Finance Document refer to this Patent Security Agreement or such other Finance Document, as the case may be, as a whole and not to any particular provision of this Patent Security Agreement or such other Finance Document, as the case may be. Section, subsection, clause, schedule, and exhibit references herein are to this Patent Security Agreement unless otherwise specified. Any reference in this Patent Security Agreement or in any other Finance Document to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). Any reference herein or in any other Finance Document to the satisfaction or repayment in full of the Secured Obligations shall mean the repayment in full in cash (or cash collateralization in accordance with the terms hereof) of all Secured Obligations other than unasserted contingent indemnification Secured Obligations. Any reference herein to any Person shall be construed to include such Person's successors and assigns. Any requirement of a writing contained herein or in any other Finance Document shall be satisfied by the transmission of a Record and any Record so transmitted shall constitute a representation and warranty as to the accuracy and completeness of the information contained therein.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, each Grantor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

GRANTORS:

ESCHER GROUP, LTD., a Massachusetts corporation

By: 

Name: LIAM CHURCH

Title: PRESIDENT + CEO

LENDER:

THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND, as Lender

By: 

Name: MARK McCANN

Title: Ass. Director

[Signature Page to Patent Security Agreement]

SCHEDULE I
TO
PATENT SECURITY AGREEMENT

Name	Country	Patent/Application Number
automated accounting system	USA	11595301
Computer Video Display Terminal Screen Display Including New Wallpaper Design and Icon/Pushbutton Designs	USA	D401920
dynamically placing resources within a graphical user interface	USA	7627832
envelope with postal indicia and related items having unique ornamental appearance	USA	D450759
peer to peer enterprise storage system with lexical recovery sub-system	USA	7243103
peer-to-peer enterprise storage	USA	7069295
system and method for authentication of a workpiece using three dimensional shape recovery	USA	7251347
system and method for dispensing, sorting and delivering prescription and non-prescription medications through the post office	USA	7983995
system and method for distributing postage over a public network, enabling efficient printing of postal indicia on items to be mailed and authenticating the printed indicia	USA	6609117
system and method for distributing postage over a public network, enabling efficient printing of postal indicia on items to be mailed and authenticating the printing indicia	USA	6349292
workpiece authentication based upon one or more workpiece images	USA	7035428
electronic business postal system	USA	12569465
personal mail piece tracing and tracking mechanism	USA	09966033
system for dispensing pharmaceuticals through the post office	Singapore	
electronic business postal system	Europe	2 335 195
electronic business postal system	Israel	

Name	Country	Patent/Application Number
electronic business postal system	Singapore	
system and method for dispensing, sorting and delivering prescription and non-prescription medications through the post office	Europe	1 814 785