

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
Endochoice, Inc.	02/24/2012
RECEIVING PARTY DATA	
Name:	RBC Bank (USA)
Street Address:	131 N. Church Street
City:	Rocky Mount
State/Country:	NORTH CAROLINA
Postal Code:	27804
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	29411535
CORRESPONDENCE DATA	
Fax Number:	(919)783-1075
Phone:	9197832802
Email:	johale@poynerspruill.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:	John W. O'Hale
Address Line 1:	301 Fayetteville St.
Address Line 2:	Suite 1900
Address Line 4:	Raleigh, NORTH CAROLINA 27601
NAME OF SUBMITTER:	John W. O'Hale
Total Attachments: 8 source=Endochoice#page1.tif source=Endochoice#page2.tif source=Endochoice#page3.tif source=Endochoice#page4.tif source=Endochoice#page5.tif source=Endochoice#page6.tif source=Endochoice#page7.tif source=Endochoice#page8.tif	

OP \$40.00 29411535

Customer No. _____
Loan No. _____

RBC Bank

**Amended and Restated
Intellectual Property Security Agreement
(SD-L&S)**

THIS AMENDED AND RESTATED INTELLECTUAL PROPERTY SECURITY AGREEMENT ("Agreement") is entered into as of February 24, 2012 by ENDOCHOICE, INC., a Delaware corporation (whether one or more, "Borrower"), with a mailing address of 11810 Wills Road, Suite 100, Alpharetta, Georgia 30009, to RBC BANK (USA) ("Bank"), with a mailing address of Post Office Box 1220, Rocky Mount, North Carolina 27804.

RECITALS

A. Bank has agreed to extend certain financial accommodations to Borrower ("Credit Facilities") as set forth in that certain Amended and Restated Loan and Security Agreement entered into contemporaneously herewith by and between Bank, Borrower, PATHOPTIONS, LLC, a Georgia limited liability company, ROBERT S. SMITH, M.D., INC., a Georgia corporation, ENDOCHOICE SCOPE SERVICES, LLC, a Georgia limited liability company, and ENDOCHOICE INTERNATIONAL, LLC, a Georgia limited liability company (as the same may be amended, modified, extended, renewed, replaced and supplemented from time to time, the "Loan Agreement"). Capitalized terms not defined herein shall have the meaning ascribed thereto in the Loan Agreement.

B. Pursuant to the terms of the Loan Agreement, Borrower has granted to Bank a security interest in presently existing and hereafter acquired Collateral, including the Intellectual Property Collateral, and Borrower is required to supplement the grant of the security interest therein with the grant of the security interest herein contained.

NOW, THEREFORE, for good and valuable consideration paid by Bank, the receipt and sufficiency of which are hereby acknowledged, Borrower hereby represents, warrants, covenants and agrees with Bank as follows:

AGREEMENT

1. Grant of Security Interest. To secure the prompt, full and complete payment and performance of the Obligations, both now existing and hereafter arising, and Borrower's other existing and future representations, warranties and covenants under the Loan Documents, Borrower grants and pledges to Bank a security interest in all of Borrower's right, title and interest in, to and under its present, existing and hereafter acquired Intellectual Property Collateral (including, without limitation, those Copyrights, Patents and Trademarks listed on Exhibits A, B and C attached hereto), together with all proceeds and products 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.

2. Rights and Remedies; Exercise. This security interest is granted in conjunction with, and as a supplement to, the security interest granted to Bank under the Loan Agreement. The rights and remedies of Bank with respect to the security interest granted hereby are in addition to those rights and remedies of Bank set forth in the Loan Agreement, the other Loan Documents and those which are now available and may hereafter become available to Bank as a matter of law and equity, including, without limitation, those set forth in the Code as being available to a "secured party" and "creditor". Bank may exercise the aforementioned rights and remedies as and when provided herein, in the Loan Agreement and in the other Loan Documents. Each right, power and remedy of Bank provided for herein, in the Loan Agreement, in any of the other Loan Documents, together with those rights and remedies now and hereafter existing at law and in equity, shall be cumulative and concurrent and the exercise by

Bank of any one or more of the aforementioned rights and remedies shall not preclude the simultaneous and later exercise by any person, including Bank, of any or all other rights, powers and remedies.

3. Term. The Loan Agreement and the terms and provisions thereof are incorporated herein in their entirety by this reference. The term of this Agreement and the security interests granted herein shall be coterminous with the term of the security interests granted in the Loan Agreement, and notwithstanding any limitation of, moratorium on and termination of Bank's obligation to make Credit Extensions under the Loan Agreement, Borrower's obligations under this Agreement shall remain in full force and effect for so long as any Obligations are outstanding. It shall be an Event of Default under the Loan Agreement if there is a breach or violation of any of the terms and provisions of this Agreement.

4. Registered Intellectual Property. Borrower represents and warrants that Exhibits A, B, and C attached hereto set forth any and all intellectual property rights which Borrower has registered or filed a pending application to register with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

5. New IP. The rights, duties and obligations outlined in the provisions of this Agreement shall automatically apply to all intellectual property and intellectual property rights, including those set forth in any licenses related to any of the foregoing, which Borrower obtains subsequent to the date of this Agreement ("New IP"). Borrower shall give to Bank written notice all New IP promptly after the acquisition of same, but in any event not less frequently than as required by the Loan Agreement. Borrower hereby authorizes Bank to (i) modify this Agreement unilaterally by amending the exhibits to this Agreement to include any New IP and (ii) file a duplicate original of this Agreement containing the amended exhibits reflecting the New IP in the manner described in Section 8 of this Agreement.

6. Bank's Use of Intellectual Property; No Liability. Borrower agrees that the Bank's use of the Intellectual Property Collateral as authorized hereunder and in any other Loan Documents in connection with Bank's exercise of its rights and remedies shall be coextensive with Borrower's rights thereunder and Bank will have no liability for royalties and other related charges upon exercise of such rights and remedies.

7. Power of Attorney; Appointment. Borrower irrevocably designates, constitutes and appoints Bank (and all persons designated by Bank in its sole and absolute discretion) as Borrower's true and lawful attorney-in-fact, and authorizes Bank and any of Bank's designees, in Borrower's or Bank's name, to take any action and execute any instrument which Bank may deem necessary or advisable to accomplish the purpose of this Agreement.

8. Filing; Patent Office and Copyright Office. Borrower hereby consents to the filing of a duplicate original of this Agreement with the United States Patent and Trademark Office and United States Copyright Office, and the filing of a duplicate of this Agreement and financing statements in any other jurisdictions and locations deemed advisable or necessary in Bank's sole discretion to protect and perfect and put the public on notice of Bank's security interest and rights in the Intellectual Property Collateral. Borrower further consents to and ratifies the filing of such duplicate originals and financing statements prior to the Closing Date. Borrower shall from time to time execute and deliver to Bank, at the request of Bank, such other documents, instruments and records that Bank may request in form and substance satisfactory to Bank and its counsel, to perfect and continue Bank's security interest in the Intellectual Property Collateral.

9. Governing Law, etc. This Agreement shall be governed by and construed in accordance with the laws of the State of Georgia, excluding therefrom any principle of such laws which might result in the application of the laws of another jurisdiction. In addition, (i) no amendment of and waiver of a right under this Agreement will be binding unless it is in writing and signed by the party to be charged, (ii) to the extent a provision of this Agreement is unenforceable, this Agreement will be construed as if the unenforceable provision were omitted, (iii) a successor to and assignee of Bank's rights and obligations under the Loan Agreement will succeed to Bank's rights under this Agreement and (iv) all notices and other communications required or permitted herein shall be in writing and shall

be deemed given when mailed by registered or certified mail, postage prepaid, return receipt requested, addressed to the addresses set forth above.

10. Amendment and Restatement. This Agreement amends, restates and replaces in all respects that certain Intellectual Property Security Agreement dated March 22, 2011 from Borrower in favor of Bank (the "Original Agreement"), as of the date first set forth above. This Agreement has been entered into for the purpose of, *inter alia*, amending the exhibits to the Original Agreement to include Intellectual Property obtained by Borrower subsequent to the date of the Original Agreement. This Agreement does not constitute a novation of Borrower's obligation under the Original Agreement, but an amendment and restatement of such obligation. Notwithstanding anything to the contrary contained herein, it is hereby acknowledged and agreed by Borrower and Bank that the recordation of the Original Agreement with United States Patent and Trademark Office shall remain a valid and enforceable lien with respect to the Intellectual Property referred to therein and that Borrower's entrance into this Agreement shall in no way invalidate any of such liens.

11. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which taken together shall constitute the same instrument.


(SIGNATURES ON THE FOLLOWING PAGE)


IN WITNESS WHEREOF, Borrower has caused this Agreement to be executed under seal with authority duly obtained, as of the date first written above.


Signed, sealed and delivered in the presence of:

ENDOCHOICE, INC.,
a Delaware corporation

Witness:


Print Name: Brit Young

By:  (SEAL)
Print Name: Michael Lambert
Title: CFO


Print Name: LAURA CEGALA
Notary Public

My Commission Expires: 6/21/2015

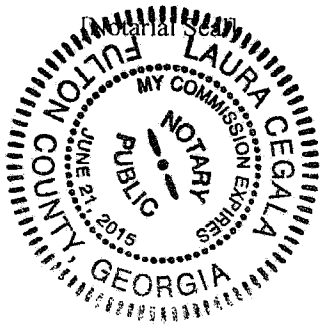


EXHIBIT A
COPYRIGHTS

Description

Registration
Number

Registration
Date

None.

EXHIBIT B

PATENTS AND PENDING PATENT APPLICATIONS

<u>Title</u>	<u>Application Number</u>	<u>Patent Number</u>	<u>Filing Date</u>
Ligator	11919775	N/A	11/01/2007
Surgical Ligation Instrument	29242202	D545963	11/07/2005
Combined Drape and Carrying Bag Unit	12665557	5042688	12/18/2009
Tissue Collection and Separation Device	61/377,944	N/A	08/28/2010
Tubing Clip	29/411,535	N/A	01/23/2012

EXHIBIT C

TRADEMARKS

<u>Mark</u>	<u>Serial No.</u>	<u>Registration No.</u>	<u>Filing Date</u>
NEPTUNE	85087789	3967916	7/19/2010
BRINGING SMILES TO GI	85111849	N/A	8/19/2010
AUTOBAND	85211891	3990184	1/6/2011
RESCUE	85013944	3930087	4/14/2010
SAFEWAVE	85193538	N/A	12/8/2010
SAFEGUARD	85191475	N/A	12/6/2010
ENDOARMOR	85045904	4060919	5/23/2010
HEDGEHOG	77822709	4084361	9/9/2009
TRAPEASE	77605838	3926120	11/3/2008
MAESTRO	77912154	N/A	1/14/2010
ENDOINK	77947349	N/A	3/1/2010
PEARL	77912189	3929883	1/14/2010
BLOX	77890060	3929775	12/9/2009
THE GI GEL	77611905	N/A	11/11/2008
HERO	77912162	N/A	1/14/2010
SAFESTART	77949514	3860307	3/3/2010
[DESIGN ONLY]	77812137	3849500	8/25/2009
ENDOCHOICE	77812213	3843990	8/25/2009
ENDOCHOICE	77812131	3843989	8/25/2009
CHIE	77822689	N/A	9/9/2009
PURE	77842159	3812333	10/6/2009
ASSURANCE AIR BITE BLOCK	77792115	3805875	7/29/2009
KOALA	77827217	3757602	9/15/2009
ENDOKIT	77574534	3758632	9/19/2008
BITE THIS BITE BLOCK	77608830	N/A	11/6/2008
PATHOPTIONS	77590006	3685278	10/10/2008
ASSURANCE AIR BITE BLOCK	77544774	N/A	8/12/2008
BONASTENT	77536886	N/A	8/1/2008
CINCHPAD	77284962	3667255	9/20/2007
ENDOTUG	77012826	3271132	10/3/2006
ENDOCHOICE	77012764	3531495	10/3/2006
ENDOCART	76580532	3008304	3/8/2004
MAKO	85350678	N/A	6/20/2011
CYCLONE	85513446	N/A	1/10/2012
HYDRA	85513445	N/A	1/10/2012
ENDOGLIDE	85241367	N/A	1/14/2011
GIDASH	85307819	N/A	4/28/2011
HYDRA	85379644	N/A	7/25/2011

PROPEL	85379881	N/A	7/25/2011
GICOMPLY	8528521	N/A	4/4/2011
BOA	85260801	N/A	3/8/2011
SUPERNOVA	85260019	N/A	3/7/2011
NOVA	85260000	N/A	3/7/2011
BREEZE	85338729	N/A	6/6/2011

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