

09-04-2003

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To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

PARADIGM GEOPHYSICAL LIMITED

- ☐ Individual(s) ☐ Association
☐ General Partnership ☐ Limited Partnership
☐ Corporation-
☒ Other: Corporation of Israel

Additional name(s) of conveying party(ies) attached? ☐ Yes ☐ No

3. Nature of conveyance:

- ☐ Assignment ☐ Merger
☒ Security Agreement ☐ Change of Name
☐ Other: _____

Execution Date _____

2. Name and address of receiving party(ies)

Name: THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND (as Security Trustee).

Internal
Address: _____

Street Address: The Mound

City: Edinburgh State: _____ (Zip) EH1 1YZ

Country: Scotland

- ☐ Individual(s) citizenship _____
☐ Association _____
☐ General Partnership _____
☐ Limited Partnership _____
☒ Corporation-State England & Wales, Registration No. 4582101
☐ Other _____

If Assignee is not domiciled in the United States, a domestic representative designation is attached: ☒ Yes ☐ No

Designations must be a separate document from assignment)

Additional name(s) & address(es) attached? ☐ Yes ☐ No

4. Application number(s) or registration number(s):

A. Trademark Application No.(s) 76/191,637

B. Trademark Registration No.(s)

2,625,099 2,503,971 2,617,087
2,581,333 2,600,578 2,600,579

Additional number(s) attached ☐ Yes ☐ No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: LINDA DOLE, ESQ.

Internal
Address: ANDREWS & KURTH, L.L.P.

Street Address: 600 TRAVIS, SUITE 4200

City: HOUSTON State: TEXAS (Zip) 77002

6. Total number of applications and registrations involved 1

7. Total fee (37 CFR 3.41).....\$280.00

- ☐ Enclosed
☒ Authorized to be charged to deposit account

8. Deposit account number:

50-0897 (145671)

DO NOT USE THIS SPACE

9. Signature.

LINDA DOLE

Name of Person Signing

Signature

July 11, 2003

Date

Total number of pages including cover sheet, attachments, and document: 3

Mail documents to be recorded with required cover sheet information to:
Commissioner of Patent & Trademarks, Box Assignments
Washington, D.C. 20231



08-20-2003

HOU:2150378.1

TRADEMARK
REEL: 002815 FRAME: 0761

U.S. Patent & TMO/c/TM Mail Rpt Dt. #66

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
TRADEMARK EXAMINING OPERATION

TRADEMARK REGISTRANT **Paradigm Geophysical Limited**
ON RECORD:

SECURITY TRUSTEE: **Governor and Company of the Bank of
Scotland**

APPOINTMENT OF DOMESTIC REPRESENTATIVE

Sir:

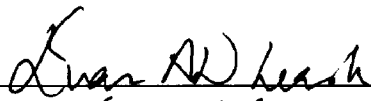
Linda Dole, whose postal address is:

Linda Dole, Esq.
Andrews & Kurth L.L.P.
600 Travis, Suite 4200
Houston, Texas 77002

And is hereby designated Applicant's representative upon whom notices or process in proceedings affecting the marks as reflected on attached Schedule "A" may be served and simultaneously revokes any and all previous appointments.

THE GOVERNOR AND COMPANY OF
THE BANK OF SCOTLAND
(as Security Trustee)

21 July 2003
Date


Name: EVAN A E LEACH
Title: ASSOCIATE DIRECTOR

GRANT OF TRADEMARK SECURITY INTEREST

WHEREAS, PARADIGM GEOPHYSICAL LIMITED, a company incorporated in Israel, ("Grantor"), owns and uses in its business, and will in the future adopt and so use, various intangible assets, including the Trademark Collateral (as defined below); and

WHEREAS, pursuant to a facility agreement (the "Facility Agreement" capitalized terms used but not defined herein shall have the respective meanings assigned to them in the Facility Agreement) dated as of the date hereof among Paradigm Geotechnology BV, the lenders (the "Senior Lenders") from time to time party thereto, The Governor and Company of the Bank of Scotland, as Agent, Arranger, Issuing Bank and Security Trustee, the Senior Lenders have agreed to make the Facilities (as defined therein) available to the Borrowers (defined therein), including Grantor (capitalized terms used but not defined herein shall have the respective meanings assigned to them in the Facility Agreement);

WHEREAS, the hedging lenders ("Hedging Lenders") have made or will, after the date hereof, be making interest rate hedging facilities available to certain members of the Group (as defined in the Facility Agreement); and

WHEREAS, pursuant to the terms of the Debenture dated as of June 12, 2003 (as amended, supplemented or otherwise modified from time to time, the "Security Agreement"), executed by Grantor in favor of The Governor and Company of the Bank of Scotland, as Security Trustee as agent and trustee for each of the Finance Parties (as defined in the Security Agreement) (in such capacity as agent and trustee, "Security Trustee"), Grantor has agreed to grant in favor of Security Trustee a perfected security interest in, and Security Trustee has agreed to become a secured creditor with respect to, Trademark Collateral;

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, subject to the terms and conditions of the Security Agreement, Grantor hereby grants to Security Trustee a security interest in all of Grantor's right, title and interest in and to the following, in each case whether now or hereafter existing or in which Grantor now has or hereafter acquires an interest and wherever the same may be located (the "Trademark Collateral"):

(i) all rights, title and interest (including rights acquired pursuant to a license or otherwise but only to the extent permitted by agreements governing such license or other use) in and to all trademarks, service marks, designs, logos, indicia, tradenames, trade dress, corporate names, company names, business names, fictitious business names, trade styles and/or other source and/or business identifiers and applications pertaining thereto, owned by Grantor, or hereafter adopted and used, in its business (including, the trademarks specifically identified in Schedule A) (collectively, the "Trademarks"), all registrations that have been or may hereafter be issued or applied for thereon in the United States and any state thereof and in foreign countries (including the registrations and applications specifically identified in Schedule A) (the "Trademark Registrations"), all common law and other rights (but in no event any of the obligations) in and to the

Trademarks in the United States and any state thereof and in foreign countries (the "Trademark Rights"), and all goodwill of Grantor's business symbolized by the Trademarks and associated therewith (the "Associated Goodwill"); and

(ii) all proceeds, products, rents and profits of or from any and all of the foregoing Trademark Collateral and, to the extent not otherwise included, all payments under insurance (whether or not Security Trustee is the loss payee thereof), or any indemnity, warranty or guaranty, payable by reason of loss or damage to or otherwise with respect to any of the foregoing Trademark Collateral. For purposes of this Grant of Trademark Security Interest, the term "proceeds" includes whatever is receivable or received when Trademark Collateral or proceeds are sold, exchanged, collected or otherwise disposed of, whether such disposition is voluntary or involuntary.


Notwithstanding anything herein to the contrary, in no event shall the Trademark Collateral include, and Grantor shall be not deemed to have granted a security interest in, any of Grantor's rights or interests in any license, contract or agreement to which Grantor is a party or any of its rights or interests thereunder to the extent, but only to the extent, that such a grant would, under the terms of such license, contract or agreement or otherwise, result in a breach of the terms of, or constitute a default under any license, contract or agreement to which Grantor is a party; provided, that immediately upon the ineffectiveness, lapse or termination of any such provision, the Trademark Collateral shall include, and Grantor shall be deemed to have granted a security interest in, all such rights and interests as if such provision had never been in effect.

Grantor does hereby further acknowledge and affirm that the rights and remedies of Security Trustee with respect to the security interest in the Trademark Collateral 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.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, Grantor has caused this Grant of Trademark Security Interest to be duly executed and delivered by its officer thereunto duly authorized as of the date first written above.

PARADIGM GEOPHYSICAL LIMITED

By: 
Name: ELIOT LUCAS
Title: CEO

SCHEDULE A
TO
GRANT OF TRADEMARK SECURITY INTEREST

US Trademarks

<u>Registered Owner</u>	<u>Country</u>	<u>Trademark Description</u>	<u>Registration Number</u>	<u>Registration Date</u>
Paradigm Geophysical Limited	US	ECHOS	2,503,971	November 6, 2001

Foreign Trademarks

<u>Registered Owner</u>	<u>Country</u>	<u>Trademark Description</u>	<u>Registration Number</u>	<u>Registration Date</u>
Paradigm Geophysical Limited	Canada	SEISX	TMA538,252	December 4, 2000
Paradigm Geophysical Limited	Canada	CASEWELL	TMA470,538	February 5, 1997

US Pending Applications

<u>Registered Owner</u>	<u>Country</u>	<u>Trademark Description</u>	<u>Registration Number</u>	<u>Registration Date</u>
<u>Paradigm Geophysical Limited</u>	US	GEOLOG	2581333	June 18, 2002
<u>Paradigm Geophysical Limited</u>	US	POROS	2617087	September 10, 2002
<u>Paradigm Geophysical Limited</u>	US	ERGOS	2600578	July 30, 2002
<u>Paradigm Geophysical Limited</u>	US	SOLIDGEO	2600579	July 30, 2002
<u>Paradigm Geophysical Limited</u>	US	E-GEOSCIENCE	<u>76/191,637</u> ✓ (serial number)	January 8, 2001 (filing date)
<u>Paradigm Geophysical Limited</u>	US	VOXELGEO	2625099	September 24, 2002