

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Axeda IP, Inc.		08/31/2005	CORPORATION: NEVADA
RECEIVING PARTY DATA			
Name:	Laurus Master Fund, Ltd.		
Street Address:	825 Third Avenue		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10022		
Entity Type:	Company:		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2648978	AXEDA	
Registration Number:	2704656	AXEDA	
CORRESPONDENCE DATA			
Fax Number:	(866)459-2899		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	202-783-2700		
Email:	pagodoa@federalresearch.com		
Correspondent Name:	CBCInnovis dba Federal Research		
Address Line 1:	1030 Fifteenth Street, NW, Suite 920		
Address Line 2:	attn: Penelope J.A. Agodoa		
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20005		
NAME OF SUBMITTER:	Penelope J.A. Agodoa		
Signature:	/pja/		
Date:	09/19/2005		

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Total Attachments: 9

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

THIS GRANT OF SECURITY INTEREST ("Grant"), effected as of August 31, 2005, is executed by Axeda IP, Inc. a Nevada corporation (the "Grantor"), in favor of Laurus Master Fund, Ltd. (the "Secured Party").

A. Pursuant to that certain Master Security Agreement dated as of October 5, 2004 (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement") among the Grantor, certain other Companies (as defined in the Security Agreement), and the Secured Party, the terms and provisions of which are hereby incorporated herein as if fully set forth herein, the Grantor and the other Companies have granted a security interest to the Secured Party in consideration of the Secured Party's agreement to provide financial accommodations to Axeda Systems, Inc.

B. The Grantor (1) has adopted, used and is using the trademarks reflected in the trademark registrations and trademark applications in the United States Patent and Trademark Office more particularly described on Schedule 1 annexed hereto as part hereof (the "Trademarks"), and (2) has registered or applied for registration in the United States Patent and Trademark Office of the patents more particularly described on Schedule 2 annexed hereto as part hereof (the "Patents").

C. The Grantor wishes to confirm its grant to the Secured Party of a security interest in all right, title and interest of the Grantor in and to the Trademarks and Patents, and all proceeds thereof, together with the business as well as the goodwill of the business symbolized by, or related or pertaining to, the Trademarks, and the customer lists and records related to the Trademarks and Patents and all causes of action, which may exist by reason of infringement of any of the Trademarks and Patents (collectively, the "T&P Collateral"), to secure the payment, performance and observance of the Obligations (as that term is defined in the Security Agreement).

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged:

1. The Grantor does hereby further grant to the Secured Party a security interest in the T&P Collateral to secure the full and prompt payment, performance and observance of the Obligations.

2. The Grantor agrees to perform, so long as the Security Agreement is in effect, all acts deemed necessary or desirable by the Secured Party to permit and assist it, at the Grantor's expense, in obtaining and enforcing the Trademarks and Patents in any and all countries. Such acts may include, but are not limited to, execution of documents and assistance or cooperation in legal proceedings. The Grantor hereby appoints the Secured Party as the Grantor's attorney-in-fact to execute and file any and all agreements, instruments, documents and papers as the Secured Party may determine to be necessary or desirable to evidence the Secured Party's

security interest in the Trademarks and Patents or any other element of the T&P Collateral, all acts of such attorney-in-fact being hereby ratified and confirmed.

3. The Grantor acknowledges and affirms that the rights and remedies of the Secured Party with respect to the security interest in the T&P Collateral granted hereby are more fully set forth in the Security Agreement and the rights and remedies set forth herein are without prejudice to, and are in addition to, those set forth in the Security Agreement. In the event that any provisions of this Grant are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

4. The Grantor hereby authorizes the Secured Party to file all such financing statements or other instruments to the extent required by the Uniform Commercial Code and agrees to execute all such other documents, agreements and instruments as may be required or deemed necessary by the Secured Party, in each case for purposes of affecting or continuing Secured Party's security interest in the T&P Collateral.

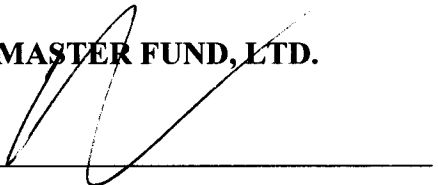
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IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed as of the day and year first above written.

AXEDA IP, INC.

By: *Lynn Magnani*
Name: *Lynn Magnani*
Title: *Secretary*

LAURUS MASTER FUND, LTD.

By: 

Name:

Title:

**David Grin
Director**

SCHEDULE 1 TO GRANT OF SECURITY INTEREST

REGISTERED TRADEMARKS AND TRADEMARK APPLICATIONS

<u>Trademark</u>	<u>Registration or Application Number</u>	<u>Registration or Application Date</u>	<u>Country</u>
AXEDA	2,648,978	11/12/02	U.S.
AXEDA	2,704,656	4/8/03	U.S.

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SCHEDULE 2 TO GRANT OF SECURITY INTEREST

PATENTS AND PATENT APPLICATIONS

None.

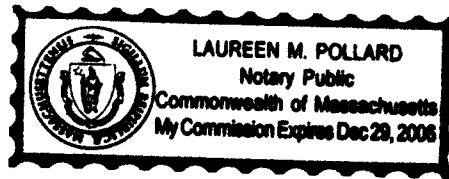
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TRADEMARK
REEL: 003161 FRAME: 0429

STATE OF Massachusetts)
) ss.:
COUNTY OF Bristol)

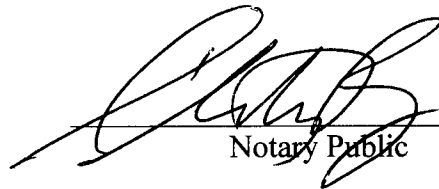
On this 12th day of September, 2005, before me personally came _____
Lynn Magnani who, being by me duly sworn, did state as follows: that [s]he is
Secretary of Axeda IP, Inc. that [s]he is authorized to execute the foregoing Grant on
behalf of said corporation and that [s]he did so by authority of the Board of Directors of said
corporation.

Laureen M. Pollard
Notary Public



STATE OF New York)
COUNTY OF New York) ss.:

On this 13th day of September, _____, before me personally came _____
David Grin who, being by me duly sworn, did state as follows: that [s]he is
Director of Laurus Master Fund, Ltd., that he is authorized to execute the
foregoing Grant on behalf of said corporation and that he did so by authority of the Board of
Directors of said corporation.


Notary Public

Christopher A. Ryan
Notary Public State of New York
No 01RY6130781
Qualified in State of New York
Commission Expires July 18, 2009

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