

TRADEMARK ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Deed of Hypothec to Secure Payment of Debentures (Security Interest)		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Sand Technology, Inc.		04/24/2008	CORPORATION: CANADA
RECEIVING PARTY DATA			
Name:	Bradley G. Griffith		
Street Address:	1418 North Lake Shore Drive		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60610		
Entity Type:	INDIVIDUAL: UNITED STATES		
PROPERTY NUMBERS Total: 7			
Property Type	Number	Word Mark	
Registration Number:	3138108	SAND	
Registration Number:	3099901	SAND TECHNOLOGY	
Registration Number:	2877001	SANDONLINE	
Registration Number:	2692821	SAND TECHNOLOGY	
Registration Number:	1586555	N:VECTOR	
Registration Number:	1503735	NUCLEUS	
Registration Number:	1542288		
CORRESPONDENCE DATA			
Fax Number:	(312)827-8185		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Email:	trademarks@bellboyd.com, vswanson@bellboyd.com		
Correspondent Name:	Bell, Boyd & Lloyd LLP		
Address Line 1:	P.O. Box 1135		
Address Line 4:	Chicago, ILLINOIS 60690-1135		

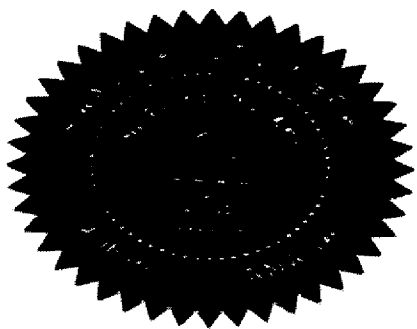
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ATTORNEY DOCKET NUMBER:	119188-1
NAME OF SUBMITTER:	Doug Hatlestad
Signature:	/doug hatlestad/
Date:	04/28/2008

Total Attachments: 16

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DEED OF HYPOTHEC
NO: 13,006



**DEED OF HYPOTHEC TO SECURE
PAYMENT OF DEBENTURES**

BEFORE Mtre. Sandor Steinberg, the undersigned Notary for the Province of Québec, practising in the City of Montréal,

A P P E A R E D:

SAND TECHNOLOGY INC., a legal person duly incorporated under the laws of Canada, having its registered office at 215 Redfern Avenue, Suite 410, Montréal Québec, Canada, H3Z 3L5, herein acting and represented by Gilles Therrien, its representative, hereunto duly authorized by a resolution of its board of directors, a certified copy or duplicate of which resolution has been annexed hereto after having been acknowledged true and signed for identification by the said representative with and in the presence of the undersigned Notary,

(hereinafter called the "**Grantor**")

A N D:

BRADLEY G. GRIFFITH, residing and domiciled at 1418 North Lake Shore Drive, Apt. 23, Chicago, Illinois, 60610, herein represented by David B. Kierans

(hereinafter called the "**Attorney**")

RECITALS:

- A) The Grantor has issued Debentures pursuant to certain Non-Brokered Private Placement Subscription Agreements for Units dated as of April 18, 2008.
- B) The Grantor intends to secure the payment of the Debentures issued by it.

THEREFORE, THE PARTIES AGREE AS FOLLOWS:

**ARTICLE 1
INTERPRETATION**

In this Deed, unless the context indicates otherwise:

- 1.1 "**Intercreditor and Collateral Agency Agreement**" means the intercreditor and collateral agency agreement dated as of April 18, 2008 between, *inter alia*, the Attorney, as collateral agent for and on

behalf of itself and the Holders (as such term is defined therein), the Holders and the Grantor, as same may be amended, modified, supplemented or restated from time to time;

- 1.2 **"Debentureholder"** or **"Holder"** means a person entered as a holder of Debentures;
- 1.3 **"Debentureholders' Instrument"** means any document signed by the Majority Holders (as such term is defined in the Intercreditor and Collateral Agency Agreement);
- 1.4 **"Debentures"** means the 8% Secured Convertible Debentures due December 31, 2017 issued or to be issued by the Grantor to the Holders, as same may be amended, modified, supplemented or restated from time to time;
- 1.5 **"Event of Default"** means any of the events of default specified in Section 5.1;
- 1.6 **"Hypothecated Property"** means all property and rights subjected to or intended to be subjected to the security constituted under this Deed;
- 1.7 **"Securities"** has the meaning set out in Section 2.1;
- 1.8 **"Security Documents"** has the meaning set out in the Intercreditor and Collateral Agency Agreement.

ARTICLE 2 CHARGING PROVISIONS

- 2.1 For purposes of securing the payment of the Debentures in principal and interest as well as the payment of all other sums, if any, due hereunder to the Debentureholders or to the Attorney, the Grantor hereby hypothecates and charges in favour of the Attorney, as fondé de pouvoir, for the Debentureholders for the sum of three million two hundred and ninety-eight thousand and six hundred and forty-four Canadian dollars (CDN \$3,298,644), with interest at the rate of eight percent (8%) per annum from the date hereof the universality of all of its property, movable and immovable, personal and real, corporeal and incorporeal, tangible and intangible, present and future, of whatever nature and wherever situated the whole including, without limitation, the following universalities of present and future property:

(a) Immovables

All present and future immovable property of the Grantor, and all rights of the Grantor in any immovable property, together with all property which may be or become incorporated therewith or permanently physically attached or joined thereto so as to ensure the utility thereof or which is used by the Grantor for the operation of its enterprise or the pursuit of its activities (including heating and air conditioning apparatus and watertanks) and all other property which becomes immovable by the effect of law, including by way of accession, and all real rights relating to or attaching to such immovable property, (collectively, the "Immovables") including the immovable property, if any, described in ARTICLE 10 hereof;

(b) Rentals, Revenues and Leases of Immovables

All present and future leases, agreements to lease, offers to lease, options to lease, sub-leases and other rights to occupy premises, use or occupancy ("Leases") in or of the Immovables or any part thereof, and all present and future rents, revenues, annuities and other claims arising out of any Leases or other rights or contracts in respect of the Immovables, including, without limitation, any indemnity which may be payable pursuant to the Bankruptcy and Insolvency Act or analogous legislation or proceedings in respect of any Lease, (collectively, "Rent") and the continuing right to demand, sue for, recover, receive, and give receipts for such Rent;

(c) Insurance

Indemnities or proceeds now or hereafter payable under any present or future contract of insurance on or in respect of the Immovables, the Rent, any of the property described above in Section (b) or any other of the Hypothecated Property;

(d) Property in Stock

All present and future property in stock and inventory of any nature and kind of the Grantor whether in its possession, in transit or held on its behalf, including property in reserve, raw materials or other materials, goods manufactured or transformed, or in the process of being so, by the Grantor or by others, packaging materials, property held by a third party under a lease, a leasing agreement, franchise or license agreement or any other agreement entered into with or on behalf of the Grantor, property evidenced by bill of lading, animals, wares, mineral substances, hydrocarbons and other products of the soil and all fruits thereof from the time of their extraction, as well as any other property held for sale, lease or processing in the

manufacture or transformation of property intended for sale, lease or use in providing a product or service by the Grantor;

- (e) Claims and Other Movable Property
- (i) Claims, Receivables and Book Debts

All of the Grantor's present and future claims, debts, demands and choses in action, whatever their cause or nature, whether or not they are certain, liquid or exigible, whether or not evidenced by any title (and whether or not such title is negotiable), bill of exchange or draft, whether litigious or not, whether or not they have been previously or are to be invoiced, whether or not they constitute book debts or trade accounts receivable, including, without limitation, all customer accounts, accounts receivable, rights of action, demands, judgments, contract rights, debts, tax refunds, amounts on deposit, bank accounts, cash, proceeds of sale, assignment or lease of any property, rights or titles, indemnities payable under any contract of insurance of property, of Persons, or of liability insurance, proceeds of expropriation, any sums owing to the Grantor in connection with interest or currency exchange contracts and other treasury or hedging instruments, management of risks or derivative instruments existing in favour of the Grantor ("SWAPS") and the Grantor's rights in the credit balance of accounts held for its benefit by any financial institution or any other Person together with all judgments and all other rights, benefits, securities, security agreements, collateral, guarantees, suretyships, notes and accessories to the claims and rights mentioned above and other rights relating thereto (including, without limitation, the rights of the Grantor in its capacity as seller under an instalment sale or a conditional sale, where the claims are the result of such sale, as well as all movable property owned by the Grantor and covered by such instalment or conditional sales);

- (ii) No Exclusions

A right or a claim shall not be excluded from the Hypothecated Property by reason of the fact that (i) the debtor thereof is domiciled outside the Province of Quebec or (ii) the debtor thereof is an affiliate (as such term is defined in the Canada Business Corporations Act) of the Grantor (regardless of the law of the jurisdiction of its incorporation) or (iii) such right or claim is not related to the operations of the Grantor or (iv) such right or claim is not related to the ordinary course of business of the Grantor;

(f) Securities

All present and future share capital of a Person, all present and future bonds, debentures, bills of exchange, promissory notes, negotiable instruments and other evidences of indebtedness, and all present and future options, warrants, investment certificates, mutual funds units, all interests of the Grantor in any partnership, or any rights in respect to any of the foregoing, and any other instrument or title generally called or included as a security including without limitation that, if any, described in ARTICLE 10 (hereinafter collectively referred to as "Securities"), including, without limitation, all Securities issued or received in substitution, renewal, addition or replacement of Securities, or issued or received on the purchase, redemption, conversion, cancellation or other transformation of Securities or issued or received by way of dividend or otherwise to holders of Securities, and all present and future instruments, bills of lading, warehouse receipts, documents or other evidences of title of the Grantor;

(g) Equipment

All present and future machinery, equipment, implements, furniture, tools, rolling stock (including aircraft and road vehicles), spare parts and additions, including without limitation that, if any, described in ARTICLE 10;

(h) Intellectual Property Rights

All of the Grantor's present and future rights in any trade mark, copyright, industrial design, patent, patent rights, goodwill, invention, trade secret, know-how, plant breeders' right, topography of integrated circuits and in any other intellectual property right (registered or not) including, if any, improvements and modifications thereto as well as rights in any action pertaining to the protection, in Canada or abroad, of any such intellectual property rights, and all of the present and future undertaking of the Grantor, including without limitation those, if any, described in ARTICLE 10;

(i) Fruits and Revenues

All present and future fruits and revenues emanating from the above Hypothecated Property, including without limitation, the proceeds of any sale, assignment, lease or other disposition of any of the present and future property of the Grantor, any claim resulting from such a sale, assignment, lease or other disposition, as well as any property acquired in replacement thereof (provided that nothing herein shall be interpreted as permitting the Grantor to dispose of any of the

Hypothecated Property in contravention of the provisions of this Deed or the Subscription Agreement);

(j) Records and Other Documents

All present and future titles, documents, records, data, vouchers, invoices, accounts and other documents evidencing or related to the Hypothecated Property described above, including, without limitation, computer programs, disks tapes and other means of electronic communications as well as the rights of the Grantor to recover such property from third parties, receipts, catalogues, client lists, directories and other similar property.

All proceeds received by the Attorney following an Event of Default which is continuing upon the sale, lease, other alienation or expropriation of any Hypothecated Property and all insurance proceeds with respect to the Hypothecated Property shall be held by it and invested in accordance with the Intercreditor and Collateral Agency Agreement. The receipt and use by the Attorney of such proceeds shall not constitute payment of the Debentures or a reduction of the security constituted by this Deed, notwithstanding any law, usage or custom to the contrary.

- 2.2 Where any of the claims are subject to the provisions of the Financial Administration Act (Canada), the Grantor hereby sells, assigns and transfers the same absolutely to the Attorney so that, upon a withdrawal of authorization as referred to in Section 4.2 hereof, the Attorney shall be free to complete the formalities required to make such assignment fully enforceable.
- 2.3 The hypothec granted hereby will be suspended with respect to any agreement, right, franchise, licence or permit (the "contractual rights") to which the Grantor is a party or of which the Grantor has the benefit, to the extent that the creation of the hypothecs herein would constitute a breach of the terms of or permit any person to terminate the contractual rights, but the Grantor must hold its interest therein as mandatary for the Attorney until the consent of the other party thereto is obtained or upon the applicable assumption agreement being entered into or notice being given in the manner required by the contractual rights. The Grantor agrees that it shall, upon the request of the Attorney, obtain any consent, enter into any assumption agreement and/or give any notice required, in order to permit any contractual rights to be subjected to the security created hereby.

**ARTICLE 3
COVENANTS**

- 3.1 The Grantor shall be liable and shall pay to the Attorney upon demand all reasonable costs and expenses incurred by the Attorney in the performance of its duties and in the enforcement of the security constituted hereunder.
- 3.2 The Grantor shall notify the Attorney without delay of:
- (a) any change of its name or in the location of its head or chief executive office;
 - (b) the details of any immovable property acquired after the date of this Deed.
- 3.3 Unless an Event of Default has occurred and has not been waived, the Grantor is entitled to exercise, either directly or, if the Securities are registered in the name of the Attorney or its nominee, by power of attorney or proxy, all the rights and powers of a holder of such securities including, without limitation, the right to vote from time to time exercisable in respect of the Securities and to give proxies, consents and waivers in respect thereof.
- 3.4 Upon the occurrence of an Event of Default that has not been waived, the Attorney may give the Grantor a notice prohibiting the Grantor from exercising the rights and powers of a holder of such Securities including, without limitation, the right to vote the Securities, at which time all such rights of the Grantor will cease immediately and the Attorney will have the right to exercise the rights and powers related to such Securities including, without limitation, the right to vote.
- 3.5 Unless an Event of Default has occurred and has not been waived:
- (a) the Grantor is entitled to receive all dividend payments or other distributions or interest payments in respect of the Securities; and
 - (b) if the Collateral has been registered in the name of the Attorney or its nominee, the Attorney will execute and deliver (or cause to be executed and delivered) to the Grantor all directions and other instruments as the Grantor may request for the purpose of enabling the Grantor to receive the dividends or other payments that the Grantor is authorized to receive pursuant to Section 3.6(a) above.

- 3.6 Upon the occurrence of an Event of Default that has not been waived, all rights of the Grantor pursuant to Section 3.4 will cease and the Attorney will have the sole and exclusive right and authority to receive and retain all payments that the Grantor would otherwise be authorized to retain pursuant to Section 3.6(a). All money and other property received by the Attorney pursuant to the provisions of this Section may be applied on account of the obligations secured by this Deed or may be retained by the Attorney as additional Hypothecated Property hereunder and be applied in accordance with the provisions of the Intercreditor and Collateral Agency Agreement.
- 3.7 Except as otherwise permitted by a Debentureholders' Instrument, the Grantor shall do all things and execute all documents necessary for the security constituted hereunder to have full effect and be constantly perfected and enforceable in all jurisdictions where the Hypothecated Property may be located.

ARTICLE 4 POWERS OF THE TRUSTEE

- 4.1 The Attorney may, without being bound to do so, fulfil any or all of the obligations of the Grantor hereunder if the Grantor fails to do so after fifteen (15) days prior notice to the Grantor specifying the nature of such failure.
- 4.2 After an Event of Default occurs which is continuing and has not been waived or cured, the Attorney may give notice of this Deed and the security interest and assignment granted hereby to any debtors of the Grantor or to any other person liable to the Grantor and may give notice to any such debtors or other person to make all further payments to the Attorney, and any payment or other proceeds of the Hypothecated Property received by the Grantor from debtors or from any other person liable to the Grantor after any such notice is given by the Attorney shall be held by the Grantor in trust for the Attorney and paid over to the Attorney on request.
- 4.3 After an Event of Default occurs which is continuing and has not been waived or cured, the Attorney may have any Securities registered in its name or in the name of its nominee and will be entitled but not bound or required to exercise any of the rights that any holder of such Securities may at any time have, including all voting power and other rights from time to time exercisable in respect of such Securities and the right to receive all dividends and other payments relating thereto. The Attorney shall not be responsible for any loss occasioned by its exercise of any of such

rights or by failure to exercise the same within the time limited for the exercise thereof except for gross negligence or wilful misconduct. The Grantor shall after an Event of Default occurs which is continuous and forthwith upon the request of the Attorney deliver to the Attorney those Securities requested by the Attorney duly endorsed in blank for transfer to the Attorney or its nominee to be held by the Attorney subject to the terms of this Deed.

ARTICLE 5 DEFAULT

- 5.1 Each of the following events shall be an event of default ("**Event of Default**"):
- 5.1.1 if the Guarantor fails to pay any Debenture on demand; or
 - 5.1.2 if there occurs an "Event of Default" as such term is defined in the Intercreditor and Collateral Agency Agreement.

ARTICLE 6 REMEDIES IN CASE OF DEFAULT

- 6.1 If an Event of Default occurs and provided same is continuing, the Attorney may, if required by a Debentureholders' Instrument and subject to the terms of the Intercreditor and Collateral Agency Agreement, declare the security hereby constituted to have become enforceable. In such event, the principal and interest on the Debentures and all other amounts owing hereunder shall immediately become payable to the Attorney for the benefit of the Debentureholders.
- 6.2 If the security hereby constituted becomes enforceable:
- 6.2.1 the Attorney may realize the security constituted hereunder and exercise all rights and remedies of a hypothecary creditor under the *Civil Code of Québec*; and
 - 6.2.2 the Attorney may also (without being required to do so) but subject to any mandatory provision of applicable law take possession and administer the Hypothecated Property or any part thereof, with full power to use, protect, preserve and sell same and to receive all revenue therefrom. The Attorney may also do all things necessary or useful for the purpose of selling or realizing the Hypothecated Property. The Attorney

shall not be bound to continue to carry on the Grantor's enterprise or to make the Hypothecated Property productive, or to maintain such property in operating condition.

- 6.3 The Attorney may, if authorized by a Debentureholders' Instrument or any Security Documents, waive in writing any default or any rights hereunder. Any such action on the part of the Attorney shall not affect any subsequent default or the remedies arising therefrom.
- 6.4 The remedies provided in this ARTICLE 6 may be exercised on all the Hypothecated Property taken as a whole or in respect of any part thereof.

ARTICLE 7 GENERAL PROVISIONS

- 7.1 The security created hereby is in addition to and not in substitution for any other security held by the Attorney or the Debentureholders.
- 7.2 This security is a continuing security and shall subsist notwithstanding the payment from time to time, in whole or in part, of any of the obligations secured hereby. The hypothec constituted hereunder is not a "floating hypothec" and this is not intended to create a trust under the laws of the Province of Québec.
- 7.3 In each case provided in Section 5.1, the Grantor shall be in default by the mere lapse of time, without the necessity of any notice or demand other than as set forth in Section 5.1.
- 7.4 Unless otherwise provided in a Debentureholders' Instrument or this Deed, any sum collected by the Attorney after an Event of Default which is continuing may be held by the Attorney, as Hypothecated Property, provided that any such sum shall be applied to the payment of the obligations secured hereby and then due in accordance with the terms of Article 3 of the Intercreditor and Collateral Agency Agreement.
- 7.5 The exercise by the Attorney of any recourse shall not preclude the Attorney from exercising any other recourse provided hereunder or by law. All the recourses of the Attorney are cumulative and not alternative. The failure of or forbearance by the Attorney to exercise any recourse hereunder does not constitute a renunciation to the later exercise of such recourse. The Attorney may exercise its recourses hereunder without being required to exercise any recourse against any other person liable for the payment of the obligations secured

hereby or to realize any other security held for the payment of such obligations.

**ARTICLE 8
THE TRUSTEE**

- 8.1 The Attorney shall hold the hypothec, charge, security interest and assignment granted pursuant to this Deed for the benefit of the Debentureholders and shall act as their representative in the exercise of the rights conferred on the Attorney hereunder. The Attorney is hereby appointed and shall be considered a *fondé de pouvoir* of the Debentureholders within the meaning of Article 2692 of the *Civil Code of Québec*. The Attorney may perform any act necessary to the performance of its duties.
- 8.2 Any person who becomes a Debentureholder shall benefit from the provisions hereof and the appointment of the Attorney as agent and *fondé de pouvoir* for the Debentureholders and, upon becoming a Debentureholder, irrevocably authorizes the Attorney to perform such functions.
- 8.3 No Debentureholder may exercise individually any rights conferred on the Attorney.
- 8.4 The Attorney shall have the right to proceed in its name as Attorney hereunder in the enforcement of the security hereby constituted by any remedy provided by law. The Attorney may, before exercising any remedy, require the Debentureholders to deposit the Debentures with the Attorney, for which Debentures the Attorney shall issue a receipt.
- 8.5 No person dealing with the Attorney or its agents need inquire whether the security hereby constituted has become enforceable or whether the powers which the Attorney is purporting to exercise have become exercisable.
- 8.6 The Attorney is only required to exercise reasonable care in the exercise of its rights and the performance of its obligations and, in any event, is only liable for its intentional fault or gross negligence.
- 8.7 The Attorney may delegate the exercise of its rights or the performance of its obligations hereunder to another person including a Debentureholder. In that event, the Attorney may furnish that person with any information it may have concerning the Grantor or the Hypothecated Property. The Attorney shall not be responsible for damages resulting from such delegation or from any fault

committed by such delegate except for gross negligence or wilful misconduct.

- 8.8 The rights of the Attorney hereunder shall benefit any assignee or successor of the Attorney, including any person resulting from the amalgamation of the Attorney with any other person.
- 8.9 The Attorney shall be under no duty to take any discretionary action permitted to be taken by it hereunder or pursuant to applicable law unless it shall be requested to do so by a Debentureholders' Instrument.
- 8.10 The Attorney may exercise all of its rights hereunder without possession of the Debentures and without having to produce same in support of any judicial proceeding or trial in connection therewith.
- 8.11 The Attorney may at any time resign hereunder upon not less than sixty (60) day notice in writing to the Grantor and to the Debentureholders, or upon such shorter notice as the Debentureholders may accept; the Debentureholders may then appoint a new Attorney which trustee shall be acceptable to the Grantor, acting reasonably. The Debentureholders may also remove the Attorney and appoint a new Attorney in its place and stead, which trustee shall be acceptable to the Grantor, acting reasonably, upon not less than sixty (60) day notice in writing to the Attorney and to the Grantor. Notwithstanding the foregoing, if an Event of Default occurs and same is continuing, the Grantor shall not have any rights whatsoever in the appointment of a new Attorney. Such new Attorney, without further act, shall be vested with and have the rights and powers granted to the Attorney hereunder and shall be subject in all respects to the conditions and provisions hereof.
- 8.12 Notwithstanding the provisions of Section 32 of *An Act respecting the Special Powers of Legal Persons* (Québec), the Attorney may acquire and be the holder of any Debenture issued hereunder. Each of the Grantor and the Attorney hereby acknowledges that each Debenture issued under the Guarantor Deed of Hypothec constitutes a title of indebtedness, as such term is used in Article 2692 of the *Civil Code of Québec*.

ARTICLE 9 GOVERNING LAW

- 9.1 This Deed shall be governed by and construed in accordance with the laws of the Province of Québec and the federal laws of Canada applicable therein.

9.2 In the event of inconsistency or contradiction between the provisions of this Deed and those of the Intercreditor and Collateral Agency Agreement, the provisions of the Intercreditor and Collateral Agency Agreement shall prevail except that the provisions hereof shall prevail insofar as they relate to the creation and publication of the hypothec created hereby.

**ARTICLE 10
DETAILS OF CHARGED PROPERTY**

10.1 The following are details of the Hypothecated Property:

10.2 1. Immovables: -

10.3 2. Securities: -

10.4 3. Equipment: -

10.5 4. Intellectual Property: See graph below.

Sand Technology Inc./ Technologie Sand Inc. List of Patents and Trademarks

Patents

A Computer Implemented Compact 0-Complete Tree Dynamic Storage Structure and Method of Processing Stored Data	2519179	Sand Technology Systems International, Inc.	Application filed 2004/03/24
Searchable Archive	2490212	Sand Technology Inc.	Application filed 2004/12/15
N-Way Processing of Bit Strings in a Dataflow Architecture	2281103	Sand Technology Systems International, Inc.	Patent Issued 2006/09/05
Method and System for Performing A Boolean Operation On Bit Strings Using A Maximal Bit Slice	2239157	Sand Technology Systems International, Inc.	Patent Issued 2006/08/01
Storage and Retrieval of Ordered Sets of Keys in a Compact 0-Complete Tree	2237161	Sand Technology Systems International, Inc.	Patent Issued 2006/01/10
Memory Management System and Method	2230859	Sand Technology Systems International, Inc.	Patent Issued 2002/12/31
Relational Database Representation With Relational Database	1338601	Sand Technology Systems International, Inc.	Patent Issued 1996/09/17

Operation Capability			
Bit String Compressor With Boolean Operation Processing Capability	1311301	Sand Technology Systems International, Inc.	Patent Issued 1992/12/08

Trademarks

MPSO	TMA 540,051	Sand Technology Inc.	Reg. 2001/01/23
Vector	TMA 549,522	Sand Technology Inc.	Reg. 2001/08/08
Nucleus	TMA595,973	Sand Technology Inc.	Reg. 2003/11/27
Nucleus E!	TMA596,273	Sand Technology Inc.	Reg. 2003/12/02
Nucleus Exploration Data Mart	TMA577,140	Sand Technology Inc.	Reg. 2003/03/07
Nucleus Exploration Data Warehouse	TMA568,943	Sand Technology Inc.	Reg. 2002/10/17
Nucleus Exploration Logo Design	TMA577,081	Sand Technology Inc.	Reg. 2003/03/07
Nucleus Exploration Mart	TMA568,941	Sand Technology Inc.	Reg. 2002/10/17
Nucleus Exploration Warehouse	TMA568,942	Sand Technology Inc.	Reg. 2002/10/17
Nucleus Octopus	TMA568,987	Sand Technology Inc.	Reg. 2002/10/17
Nucleus Powered!	TMA595,980	Sand Technology Inc.	Reg. 2003/11/28
Nucleus Server	TMA596,140	Sand Technology Inc.	Reg. 2003/12/01
Octopus	TMA598,163	Sand Technology Inc.	Reg. 2003/12/19
S 2000	TMA425,371	Sand Technology Inc.	Reg. 1994/03/18
Sand	TMA661,437	Sand Technology Inc.	Reg. 2006/03/24
Sand Technology & Design	TMA549,521	Sand Technology Inc.	Reg. 2001/08/08
Sand Technology	TMA626,459	Sand Technology	Reg. 2004/11/24

		Inc.	
Sand Technology Systems	TMA306,103	Sand Technology Inc.	Reg. 1985/08/23
Sandonline	TMA600,792	Sand Technology Inc.	Reg. 2004/01/28
STS & Design	TMA306,102	Sand Technology Inc.	Reg. 1985/08/23

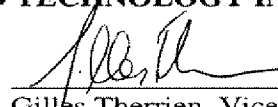
WHEREOF ACTE:

DONE AND PASSED at the City of Montréal, this ~~twent~~^{twenty-fourth} (~~24~~) day of ~~April~~-----Two thousand and eight (2008) and of record in the office of the undersigned Notary, under the minute number ~~thirteen thousand and six (13,006)~~-----

And, after the parties declared that they have taken cognizance of these presents and to have exempted the undersigned Notary from reading them or causing them to be read, the said authorized representatives of the Grantor and the Attorney signed these presents in the presence of the said Notary who has also signed.

SAND TECHNOLOGY INC.

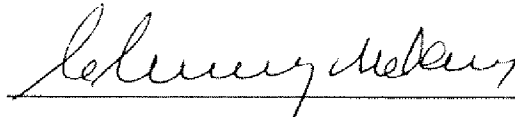
By:



Gilles Therrien, Vice-President, Finance and Administration




DAVID B. KIERANS for BRADLEY GRIFFITH



Mtre. Sandor STEINBERG, Notary

VRAIE COPIE DE LA MINUTE
DEMEURÉE EN MON ÉTUDE

TRUE COPY OF THE ORIGINAL
HEREOF REMAINING OF RECORD
IN MY OFFICE



No. 13,005

April 24, 2008

DEED OF HYPOTHEC

BY

SAND TECHNOLOGY INC.

TO

Bradley G. GRIFFITH

COPY FIRST

COPIE

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