

05-29-2001

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FORM PTO-1594
(Rev. 6-93)

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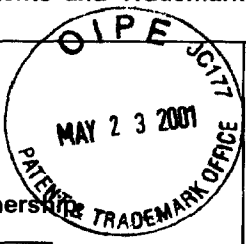
DEPARTMENT OF COMMERCE
Patent and Trademark Office

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

1. Name of conveying party(ies):
 Interactive Pictures Corporation

Individual(s) Association
 General Partnership Limited Partnership
 Corporation - - Delaware
 Other _____

Additional name(s) of conveying party(ies) attached? Yes
 No 5-23-01



2. Name and address of receiving party(ies):
 Name: Image Investor Portfolio, a separate series of Memphis Angels, LLC

Internal Address: _____

Street Address: 6410 Poplar Avenue, Suite 395

City: Memphis State: TN Zip: 38119

3. Nature of conveyance:

Assignment Merger
 Security Agreement Change of Name
 Other _____

Execution Date: May 14, 2001

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation- Delaware
 Other _____

If assignee is not domiciled in the United States, a domestic representative designation is attached:
 Yes No
 (Designation 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)
SEE ATTACHED EXHIBIT A

Additional numbers attached? Yes No

B. Trademark Registration No.(s)
SEE ATTACHED EXHIBIT A

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

Name: Cooley Godward LLP

Internal Address: _____
Mary G. Manley, Esq.

Street Address: One Freedom Square
11951 Freedom Drive, Reston Town Center
 City: Reston State: VA ZIP 20190-5601

6. Total number of applications and registrations involved: 13

7. Total fee (37 CFR 3.41):. \$340.00

Enclosed
 Authorized to be charged to deposit account

8. Deposit account number:
03-3118
 (Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

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9. Statement and signature.
To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Mary G. Manley 5/23/01
 Mary G. Manley, Esq. Date

Total number of pages including cover sheet, attachments, and document: 14

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

<u>Application Number/ Mark</u>		<u>Registration Number/ Mark</u>	
75/282,974	INTERACTV	2,099,224	THE VIRTUAL EYE
75/284,326	GET THE WHOLE PICTURE	2,261,417	IPIX
75/458,580	IPIX AND DESIGN		
75/677,680	V360		
75/677,681	VIDEO 360		
75/798,162	IPIX: THE EYES OF THE INTERNET		
75/799,476	STEP INSIDE THE PICTURE		
75/861,052	IPIX: WE GIVE YOU A BETTER VIEW		
75/861,054	IPIX: SEE ACROSS THE INTERNET		
75/861,055	IPIX: THE INTERNET WITH A VIEW		
75/883,033	MYPHOTOBUBBLE		

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT is entered into as of May 14, 2001 by and between IMAGE INVESTOR PORTFOLIO, a separate series of MEMPHIS ANGELS LLC, a Delaware limited liability company ("*Lender*"), and INTERACTIVE PICTURES CORPORATION, a Tennessee corporation ("*Grantor*") and a wholly owned subsidiary of INTERNET PICTURES CORPORATION, a Delaware corporation ("*Parent*").

RECITALS

A. Lender has agreed to make certain advances of money and to extend certain financial accommodation to Parent (the "*Loan*"), in the amounts and manner set forth in that certain Securities Purchase Agreement by and between Parent and Lender dated of even date herewith (as the same may be amended, modified or supplemented from time to time, the "*Purchase Agreement*"; capitalized terms used herein are used as defined in the Purchase Agreement). Lender is willing to make the Loan to Parent, but only upon the condition, among others, that Grantor shall grant to Lender a security interest in certain Copyrights, Trademarks and Patents to secure the obligations of Parent under that certain Convertible Promissory Note dated of even date herewith made by Parent in favor of Lender (the "*Note*").

B. Pursuant to the terms of a Guarantor Security Agreement, Grantor has granted to Lender a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral (as defined in the Guarantor Security Agreement).

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of Parent's obligations under the Note and all of the other Documents, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure Parent's obligations under the Note and all of the other Documents, Grantor grants and pledges to Lender a security interest in all of Grantor's right, title and interest in, to and under its current and future Copyrights, Patents and Trademarks (including without limitation those patent and trademark registrations and applications listed on Schedules A and B (and including without limitation all proceed 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.

This security interest is granted in conjunction with the security interest granted to Lender under the Guarantor Security Agreement dated as of the date hereof. The rights and remedies of Lender with respect to the security interest granted hereby are in addition to those set forth in the Purchase Agreement, the Security Agreement, the Guarantor Security Agreement, and the other Documents, and those which are now or hereafter available to Lender as a matter of

law or equity. Each right, power and remedy of Lender provided for herein or in the Purchase Agreement or any of the Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Lender of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Purchase Agreement or any of the other Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Lender, of any or all other rights, powers or remedies.

Counterparts. This Intellectual Property Security Agreement may be executed in any number of separate counterparts, each of which, when so executed, shall be deemed an original, and all of said counterparts taken together shall be deemed to constitute but one and the same instrument.

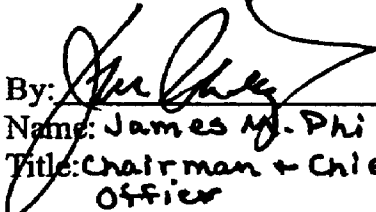
[signature page follows]

In Witness Whereof, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

Address of Grantor:

INTERACTIVE PICTURES CORPORATION

By: 
Name: James M. Phillips
Title: Chairman + Chief Executive Officer

LENDER:

Address of Lender:

6410 Poplar Avenue, Suite 395
Memphis, TN 38119

IMAGE INVESTOR PORTFOLIO,
a separate series of

MEMPHIS ANGELS, LLC,
a Delaware limited liability company

By: **PARADIGM CAPITAL EQUITY
PARTNERS, LLC,**
its Manager

By: **PARADIGM HOLDINGS,**
its Managing Member

By: _____
Name:
Title:

INTELLECTUAL PROPERTY SECURITY AGREEMENT
SIGNATURE PAGE

In Witness Whereof, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

Address of Grantor:

INTERACTIVE PICTURES CORPORATION

By: _____
Name:
Title:

LENDER:

Address of Lender:

6410 Poplar Avenue, Suite 395
Memphis, TN 38119

IMAGE INVESTOR PORTFOLIO,
a separate series of

MEMPHIS ANGELS, LLC,
a Delaware limited liability company

By: **PARADIGM CAPITAL EQUITY
PARTNERS, LLC,**
its Manager

By: **PARADIGM HOLDINGS,**
its Managing Member

By: Frank McGrew
Name: Frank McGrew
Title: Managing Partner

INTELLECTUAL PROPERTY SECURITY AGREEMENT
SIGNATURE PAGE

EXHIBIT A
COPYRIGHTS

<u>Title</u>	<u>Registration/ Number</u>	<u>Registration/ Date</u>
CARNIVAL CRUISE IPX: SAAB ARCHIVE	PAu2366956	May 13, 1999
IPIX IMAGE HEADER COMPUTER PROGRAM	TXu834301	May 26, 1999

EXHIBIT B**PATENTS**

TITLE	PATENT NUMBER	ISSUE DATE
Omniview Motionless Camera Orientation System	5,185,667	02/09/93
Omniview Motionless Camera Endoscopy System	5,313,306	05/17/94
Omniview Motionless Camera Surveillance System	5,359,363	10/25/94
System for Omnidirectional Image Viewing at a Remote Location Without the Transmission of Control Signals to Select Viewing Parameters	5,384,588	01/24/95
Seamless Multi-Camera Panoramic Imaging with Distortion Correction and Selectable Field of View	5,657,073	08/12/97
Method and Apparatus for Providing Perceived Video Viewing Experiences Using Still Images	5,764,276	06/09/98
Omniview Motionless Camera Orientation System (reissue of 5,185,667)	RE 36,207	05/04/99
System for Omnidirectional Image Viewing at a Remote Location Without the Transmission of Control Signals to Select Viewing Parameters	5,877,801	03/2/99
Method for Eliminating Temporal and Spatial Distortion from Interlaced Video Signals	5,903,319	05/11/99
Method and Apparatus for the Interactive Display of any Portion of Spherical Image	5,990,941	11/23/99
Method and Apparatus for Simultaneous Capture of a Spherical Image	6,002,430	12/14/99
Method and Apparatus for Inserting a High Resolution Image into a Low Resolution Interactive Image to Produce a Realistic Immersive Experience	6,147,709	11/14/00
Motionless Camera Orientation System Distortion Correcting Sensing Element	6,201,574	03/13/01

EXHIBIT B**PATENTS**

U.S. PATENT APPLICATIONS	APPLICATION SERIAL NUMBER	FILING DATE
Method for Directly Scanning an Imaging Element Using a Non-linear Scan	08/373,446	01/17/95
Method and mechanism for Automatic Opposing Alignment of Photographic Image Capture	08/767,376	12/16/96
Omniview Motionless Camera Orientation System	08/887,319	07/02/97
Method and Apparatus for Providing Perceived Video Viewing Experiences Using Still Images	09/093,337	06/09/98
Method for Creation and Interactive Viewing of Totally Immersive Stereoscopic Images	09/168,174	10/08/98
System for Omnidirectional Image Viewing at a Remote Location Without the Transmission of Control Signals to Select Viewing Parameters	09/259,273	03/01/99
Method and Apparatus for Simultaneous Capture of a Spherical Image	09/315,962	05/21/99
Method and Apparatus for the Interactive Display of any Portion of Spherical Image	09/399,754	09/21/99
Immersive Video Presentation	09/546,537	04/10/00
Method and Apparatus for Providing Virtual Processing Effects for Wide-Angle Video Images	09/546,659	04/10/00
Virtual Theater	09/546,331	04/10/00
Remote Platform for Camera	09/546,183	04/10/00
Method and Apparatus for Providing Video Viewing Experience Using Still Images	60/012,033	02/21/96
Apparatus, Media, and Method for Capturing and Processing Spherical Video Images	60/128,613	04/08/99
Web-Based Media Submission Tool	09/357,836	07/21/99

EXHIBIT B**PATENTS**

U.S. PATENT APPLICATIONS	APPLICATION SERIAL NUMBER	FILING DATE
Media Acquisition, Processing Distribution System for the Internet	09/440,461	11/15/99
Method and Apparatus for Creating Seamless Digital Panoramic Images	09/086,204	05/28/98
Method and Apparatus for Automatic Immersive Image Viewer Creation and Distribution	09/391,051	09/07/99
Presenting Manipulating and Serving Immersive Images	09/347,777	07/06/99
Velocity-Dependent Dewarping of Images	09/472,648	12/27/99
Automatic Electronic Dissemination of Interactive Data	60/230,774	09/07/00
A Method and Apparatus for Hosting a Network Camera Including a Heartbeat Mechanism	Not Yet Assigned	04/12/01
A Method and Apparatus for Hosting a Network Camera Using Multiple Paths	Not Yet Assigned	04/12/01
A Method and Apparatus for Hosting a Network Camera with Image Degradation	Not Yet Assigned	04/12/01
A Method and Apparatus for Hosting a Network Camera Refresh Degradation	Not Yet Assigned	04/12/01
A Method and Apparatus for Hosting a Network Camera with Image Selection	Not Yet Assigned	04/12/01

EXHIBIT B**PATENTS**

FOREIGN PATENTS AND PATENT APPLICATIONS	APPLICATION NUMBER	FILING DATE
Omniview Motionless Camera Orientation System	PCT/US92/3728	05/05/92
Omniview Motionless Camera Orientation System	EP 92911877	05/05/92
Omniview Motionless Camera Orientation System	EP 99118032 (Divisional app.)	05/05/92
Omniview Motionless Camera Orientation System	JP 511159/92	05/05/92
Totally Visual Static Camera Monitoring System	JP 47651/94	02/08/94
Omniview Motionless Camera Surveillance System	EP 94101834	02/07/94
Omniview Motionless Camera Surveillance System (Full Field Still Camera and Surveillance System)	JP 276560/99	09/29/99
Method and Apparatus for Creating Spherical Images	PCT/US96/10484	06/21/96
Method and Apparatus for Creating Spherical Images	AU 63866/96	06/21/96
Method and Apparatus for Creating Spherical Images	JP 503892/96	06/21/96
	JP 503892/97	12/24/97
Method and Apparatus for Creating Spherical Images	EP 96923323	06/21/96
Method and Apparatus for Providing Perceived Video Viewing Experiences Using Still Images	PCT/US97/2530	02/20/97
Method and Apparatus for Providing Perceived Video Viewing Experiences Using Still Images	AU 723,085 (patent issued on 08/17/00)	02/20/97
Method and Apparatus for Providing Perceived Video Viewing Experiences Using Still Images	CA 2,247,083	02/20/97
Method and Apparatus for Providing Perceived Video Viewing Experiences Using Still Images	EP 97906661	02/20/97
Method and Apparatus for Providing Perceived Video Viewing Experiences Using Still Images	JP 09-530278	02/20/97

EXHIBIT B**PATENTS**

FOREIGN PATENTS AND PATENT APPLICATIONS	APPLICATION NUMBER	FILING DATE
Method and Apparatus for Providing Perceived Video Viewing Experiences Using Still Images	MX 986828	02/20/97
Method and Apparatus for Providing Perceived Video Viewing Experiences Using Still Images	SG 9804697-2	02/20/97
Viewer Profile of Broadcast Data and Browser	PCT/US97/12001	07/10/97
Viewer Profile of Broadcast Data and Browser	AU 39588/97	07/10/97
Method and Mechanism for Automatic Opposing Alignment of Photographic Image Capture	PCT/US97/23380	12/16/97
Method and Apparatus for Inserting a High Resolution Image into a Low Resolution Interactive Image to Produce a Realistic Immersive Experience	PCT/US98/6890	04/07/98
Method and Apparatus for Inserting a High Resolution Image into a Low Resolution Interactive Image to Produce a Realistic Immersive Experience	AU 68887/98	04/07/98
Method and Apparatus for Inserting a High Resolution Image into a Low Resolution Interactive Image to Produce a Realistic Immersive Experience	CA 2,286,166	10/06/99
Method and Apparatus for Inserting a High Resolution Image into a Low Resolution Interactive Image to Produce a Realistic Immersive Experience	EP 98914568	04/07/98
Method and Apparatus for Inserting a High Resolution Image into a Low Resolution Interactive Image to Produce a Realistic Immersive Experience	JP 543037/98	04/07/98
Method and System for the Creation and Interactive Viewing of Totally Immersive Stereoscopic Images	PCT/US98/21304	10/08/98
Method and Apparatus for the Creation and Interactive Viewing of Totally Immersive Stereoscopic Images	EP 98953342	10/08/98
	EP 98953342.7	04/07/00
Method and Apparatus for the Creation and Interactive Viewing of Totally Immersive Stereoscopic Images	AU 10741/99	10/08/98

EXHIBIT B**PATENTS**

FOREIGN PATENTS AND PATENT APPLICATIONS	APPLICATION NUMBER	FILING DATE
Method and Apparatus for the Creation and Interactive Viewing of Totally Immersive Stereoscopic Images	CA 2,305,229	04/07/00
Method and Apparatus for the Creation and Interactive Viewing of Totally Immersive Stereoscopic Images	JP 515385/00	04/06/00
Method and Apparatus for the Creation and Interactive Viewing of Totally Immersive Stereoscopic Images	SG 2000019406	04/06/00
Method and Apparatus for the Creation and Interactive Viewing of Totally Immersive Stereoscopic Images	KR 10 2000 7003833	04/08/00
Apparatus, Media and Method For Capturing and Processing Spherical Images	PCT/US99/7667	04/08/99
Apparatus, Media and Method For Capturing and Processing Spherical Images	AU 36384/99	04/08/99
Method and Apparatus for Creating Seamless Digital Panoramic Images	PCT/US99/10500	05/12/99
Method and Apparatus for Creating Seamless Digital Panoramic Images	AU 40764/99	05/12/99
Method and Apparatus for Providing Virtual Processing Effects for Wide-Angle Video Images	PCT/US00/09464	04/10/00
Method and Apparatus for Providing Virtual Processing Effects for Wide-Angle Video Images	AU 43364/00	04/10/00
Virtual Theater	PCT/US00/09462	04/10/00
Virtual Theater	AU 43363/00	04/10/00
Perspective-Corrected Video Presentations	PCT/US00/09463	04/10/00
Perspective-Corrected Video Presentations	AU 44532/00	04/10/00
Remote Controlled Platform for Camera	PCT/US00/09469	04/10/00
Remote Controlled Platform for Camera	AU 42210/00	04/10/00

EXHIBIT B**PATENTS**

FOREIGN PATENTS AND PATENT APPLICATIONS	APPLICATION NUMBER	FILING DATE
Method and Apparatus for Automatic Immersive Image Viewer Creation and Distribution	PCT/US00/17748	06/27/00
Omniview Motionless Camera Orientation System	JP 3051173	03/31/00
Omniview Motionless Camera Surveillance System	JP 3012142	02/21/00
Presenting Manipulating and Serving Immersive Images	PCT/US00/17745	06/27/00

EXHIBIT C
TRADEMARKS

<u>Application Number/ Mark</u>		<u>Registration Number/ Mark</u>	
75/282,974	INTERACTV	2,099,224	THE VIRTUAL EYE
75/458,580	IPIX AND DESIGN	2,261,417	IPIX
75/677,680	V360		
75/677,681	VIDEO 360		
75/798,162	IPIX: THE EYES OF THE INTERNET		
75/799,476	STEP INSIDE THE PICTURE		
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75/861,054	IPIX: SEE ACROSS THE INTERNET		
75/861,055	IPIX: THE INTERNET WITH A VIEW		
75/883,033	MYPHOTOBUBBLE		
75/894,611	IPIX: BETTER VISUAL CONTENT FOR THE INTERNET		