

Form PTO-1594 (Rev. 03/01) OMB No. 0651-0027 (exp. 5/31/2002) Tab settings

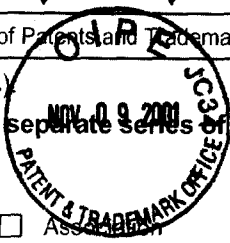


EET U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

101896528

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

1. Name of conveying party(ies) Image Investor Portfolio, a separate series of Memphis Angels, LLC
[] Individuals [] Association
[] General Partnership [] Limited Partnership
[] Corporation-State-
[X] Other DE LLC
Additional name(s) of conveying party(ies) attached? [] Yes [] No



2. Name and address of receiving party(ies) Name: Interactive Pictures Corporation Internal Address: Street Address: 1009 Commerce Park Dr. City: Oak Ridge State: TN Zip: 37830
[] Individual(s) citizenship
[] Association
[] General Partnership
[] Limited Partnership
[X] Corporation-State TN
[] Other
If assignee is not domiciles 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

3. Nature of conveyance: [] Assignment [] Merger [] Security Agreement [] Change of Name [X] Other Release
Execution Date:

4. Application number(s) or registration number(s): A. Trademark Application No.(s) 75/282,974 75/284,326 75/677,680 75/677,681 75/798,162 75/799,476 75/861,052 75/861,054 75/861,055 75/883,033 B. Trademark Registration No.(s) 2,099,224 2,261,417 2,462,085
Additional numbers attached? [] Yes [X] No

5. Name and address of party to whom correspondence concerning document should be mailed: Name: Barbara P. Smiley Internal Address: Cooley Godward LLP Street Address: 11951 Freedom Drive City: Reston State: VA Zip: 20190

6. Total number of applications and patents involved: 13
7. Total fee (37 CFR 3.41).....\$ 340.00
[X] Enclosed [] Authorized to be charged to deposit account
8. Deposit account number: 30-3118
(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

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. Barbara P. Smiley Signature Date 11/5/2001

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

11/14/2001 10:12:11 00000031 75282974

01 FC:481 02 FC:482

40.00 DP 300.00 DP

411783 v1/RE 2DSF01.DOC 110201/1344

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

TRADEMARK REEL: 002395 FRAME: 0702

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE

Registrant/Applicant: Interactive Pictures Corporation
Trademarks: See Attached Exhibit A

RELEASE OF TRADEMARK SECURITY INTEREST

WHEREAS, **INTERACTIVE PICTURES CORPORATION**, a Tennessee corporation, having its principal offices at 1009 Commerce Park Dr., Oak Ridge, TN 37830, has adopted, used or had an intent-to-use the Trademarks listed in the attached **Exhibit A**, now registered or in the process of registration in the United States Patent and Trademark Office; and

WHEREAS, Interactive Pictures Corporation entered into that **INTELLECTUAL PROPERTY SECURITY AGREEMENT** dated May 14, 2001 (the "**Security Agreement**"), with **IMAGE INVESTOR PORTFOLIO, A SEPARATE SERIES OF MEMPHIS ANGELS LLC**, a Delaware limited liability company (hereinafter "**Lender**"); a true and correct copy of which was recorded by the United States Patent and Trademark Office on May 23, 2001, at Reel 002304, Frame 0382;

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

1. releases and reassigns to Interactive Pictures Corporation any and all liens, security interests, right, title and interest of Lender pursuant to the Security Agreement in the Trademarks which are described more fully on **Exhibit A**, without recourse or representation or warranty, express or implied; and

2. authorizes and requests the Commissioner of Patents and Trademarks of the United States of America to note and record the existence of the release hereby given.

IN WITNESS WHEREOF, Lender has caused this Release to be signed by its duly authorized representative as of this 26th day of September, 2001.

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 A. McGraw IV

Name: Frank A. McGraw, IV

Title: Managing Partner

EXHIBIT A
U.S. TRADEMARKS

APPLICATION NUMBER	MARK	REGISTRATION NUMBER/	MARK
75/282,974	INTERACTV	2,099,224	THE VIRTUAL EYE
75/284,326	GET THE WHOLE PICTURE	2,261,417	IPIX
75/677,680	V360	2,462,085	IPIX AND DESIGN
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		