

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
PIC Acquisition II, Inc.		12/18/2008	CORPORATION: FLORIDA
Pegasus Imaging Corporation		12/18/2008	CORPORATION: FLORIDA

**RECEIVING PARTY DATA**

Name:	Accusoft Corporation
Street Address:	71 Lyman Street
City:	Northborough
State/Country:	MASSACHUSETTS
Postal Code:	01532
Entity Type:	CORPORATION: DELAWARE

**PROPERTY NUMBERS Total: 7**

Property Type	Number	Word Mark
Registration Number:	3516436	ACCUSOFT
Registration Number:	2106555	IMAGEGEAR
Registration Number:	1729048	KHOROS
Registration Number:	1727242	KHOROS
Registration Number:	2765796	REVIEWNOW
Serial Number:	78446324	VISIQUEST
Serial Number:	77530139	IMAGEGEAR

**CORRESPONDENCE DATA**

Fax Number: (617)502-5162  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
 Phone: 6172485000  
 Email: kschoff@choate.com  
 Correspondent Name: Choate, Hall & Stewart LLP  
 Address Line 1: Two International Place

OP \$190.00 3516436

Address Line 2: Attn: Kell L. Schoff  
Address Line 4: Boston, MASSACHUSETTS 02110

ATTORNEY DOCKET NUMBER:	2008324-0001
NAME OF SUBMITTER:	Kell L. Schoff
Signature:	/Kell L. Schoff/
Date:	01/06/2009

**Total Attachments: 11**

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## SECURITY AGREEMENT

This SECURITY AGREEMENT is dated as of December 18, 2008 (as the same may from time to time be amended, supplemented or otherwise modified, this "Security Agreement"), between Accusoft Corporation (the "Secured Party"), PIC Acquisition II, Inc., a Florida corporation ("Purchaser"), and Pegasus Imaging Corporation, a Florida corporation ("Parent," and together with Purchaser, the "Obligor").

### WITNESSETH:

WHEREAS, the Obligor and the Secured Party are parties to that certain Asset Purchase Agreement (the "Purchase Agreement"), dated as of the date hereof, pursuant to which the Obligor has agreed to purchase from the Secured Party, and the Secured Party has agreed to sell to the Purchaser, all of the Purchased Assets (as defined in the Purchase Agreement);

WHEREAS, a portion of the consideration for the purchase by the Purchaser of the Purchased Assets is in the form of the Obligors' two secured promissory Notes, dated as of the date hereof, in the aggregate principal amount of \$1,000,000, and \$4,217,671.96, respectively (the "Notes"); and

WHEREAS, pursuant to the Notes and the Purchase Agreement, the Obligors have agreed to execute and deliver this Security Agreement to the Secured Party.

NOW, THEREFORE, the parties hereto hereby agree as follows:

### ARTICLE I

#### GRANT OF SECURITY INTEREST

As security for the prompt and complete payment and performance in full of the Notes (including principal, interest, fees and other amounts payable with respect to the Notes), each Obligor hereby assigns, conveys, mortgages, pledges, hypothecates and transfers to the Secured Party and hereby grants to the Secured Party a security interest in and continuing lien on the Collateral (as such term is defined on Annex A hereto).

### ARTICLE II

#### REPRESENTATIONS AND WARRANTIES

The Obligors hereby represent and warrant to the Secured Party, which representations and warranties shall survive execution and delivery of this Security Agreement, as follows:

##### 2.1 Validity and Perfection.

(a) The security interest in the Collateral granted to the Secured Party hereunder constitutes a valid and continuing security interest in the Collateral; and upon filing a financing statement naming the Purchaser and the Parent as "Purchaser" and the Secured Party as "Secured Party" in the filing office of the Secretary of State of the State of Florida, the security

interest in the Collateral (the extent that such Collateral constitutes properties in which a security interest may be perfected by the filing of a financing statement pursuant to Article 9 of the Florida Uniform Commercial Code) granted to the Secured Party hereunder will constitute a perfected security interest.

2.2 Predecessors-in-Interest. During the five years ended on the date hereof, neither the Purchaser nor the Parent nor any of its predecessors-in-interest has conducted any business or sold any goods under any name (including any fictitious business or trade name) other than its legal name which is correctly set forth at the beginning of this Security Agreement.

2.3 No Liens; Other Financing Statements. Upon consummation of the transactions contemplated by the Purchase Agreement, assuming the accuracy of the representations, warranties and covenants made by the Secured Party in the Purchase Agreement:

- (a) the Purchaser will be the sole, legal and equitable owner of the Collateral,
- (b) no financing statement or other evidence of lien covering or purporting to cover the Collateral will be on file in any public office other than the financing statements filed in connection with the security interest granted to the Secured Party hereunder and any financing statement evidencing Permitted Liens; and
- (c) this Security Agreement will create a legal, valid and continuing security interest on and in the Collateral in which the Purchaser now or hereafter has rights.

“Permitted Liens” shall mean any of the following (1) liens for taxes, fees, assessments or other governmental charges which are not yet due and payable or which are being contested in good faith with a reserve or other appropriate provision having been made therefore; (2) liens of landlords, carriers, suppliers, vendors, warehousemen, mechanics, material-men and other similar liens which are incurred in the ordinary course of business; (3) liens incurred or deposits made in the ordinary course of business in connection with workers’ compensation, unemployment insurance and other types of social security; (4) easements, reservations, rights of way, restrictions, minor defects or irregularities in title and other similar liens not interfering in any material respect with the ordinary conduct of the business of the Purchaser; (5) liens in favor of the Secured Party ; or (6) liens securing indebtedness of the Purchaser that is expressly subordinated in right of payment to the Notes on terms and documentation reasonably acceptable to the Secured Party.

2.4 Representations and Covenants Related to Perfection. The Obligors represent and warrant to the Secured Party as follows: (a) each of the Purchaser’s and Parent’s exact legal name is as indicated on page 1 of this Security Agreement and on the signature page hereof and (b) the Purchaser is an organization of the type and is organized in the jurisdiction set forth on page 1 of this Security Agreement, the chief executive office of the Purchaser and Parent is located at 4001 North Riverside Dr., Tampa, Florida 33603.

## ARTICLE III

### COVENANTS

The Obligors covenant and agree with the Secured Party that from and after the date of this Security Agreement:

3.1 Further Assurances. The Obligors will from time to time execute, deliver, file and record all further instruments, endorsements and other documents, and take such further action as the Secured Party may deem reasonably necessary in obtaining the full benefits of this Security Agreement and of the rights, remedies and powers herein granted.

3.2 Change of Name; Identity; Corporate Structure; Chief Executive Office. Neither Obligor will change its name, identity, corporate structure or the location of its chief executive office without giving the Secured Party 15 days prior written notice and taking all action reasonably necessary to maintain the security interest of the Secured Party in the Collateral intended to be granted hereby at all times fully perfected with the same or better priority and in full force and effect.

3.3 Maintain Records. Each Obligor will keep and maintain at its own cost and expense reasonably satisfactory and complete records of the Collateral.

3.4 Sale of Collateral. Neither Obligor will sell or otherwise dispose of the Collateral, in whole or in part, or any interest therein and neither Obligor will create, assume, incur or suffer to exist any Encumbrance (as defined in the Purchase Agreement) of any kind (whether senior, pari passu or subordinate) on the Collateral, other than Permitted Liens, other than (a) sales of inventory in the ordinary course of business, (b) sales or transfers of worn out or obsolete equipment, (c) leases or licenses of property, including any intellectual property, in the ordinary course of business.

3.5 Maintenance of Collateral. Each Obligor will keep the Collateral, including, without limitation, all inventory and equipment, in good repair, working order and condition and adequately insured at all times, subject to normal wear and tear.

3.6 Payment of Taxes. Each Obligor will pay and discharge promptly as they become due and payable all taxes, assessments and other governmental charges or levies imposed upon it or its income or upon any of its properties, real, personal or mixed, or upon any part thereof, including, without limitation, the Collateral or any part of the Collateral, as well as all claims of any kind (including claims for labor, materials and supplies) which if unpaid might by law become a lien or charge upon its property, in each case except as and to the extent that the Purchaser is contesting any of the foregoing in good faith and as to which appropriate reserves are established in the Purchaser's financial statements. The Obligors will pay and discharge any documentary stamp tax, excise tax or other tax imposed by the State of Florida in connection with the security interests and liens granted pursuant to this Security Agreement and the perfection thereof.

3.7 Collections by Purchaser. From and after the occurrence and during the continuance of any Acceleration Event (as defined below), all sums collected or received and all

property recovered or possessed by either Obligor in respect of any of the Collateral, including, without limitation, all sums received in respect of either Obligor's accounts receivable, shall be received and held by each Obligor in trust for the Secured Party and shall be segregated from other assets and funds of each Obligor and upon the request of the Secured Party shall be immediately delivered to the Secured Party (or otherwise in accordance with the instructions of the Secured Party) for application to the payment of the Notes.

3.8 Power of Attorney. Upon the occurrence and during the continuance of an Acceleration Event, each Obligor hereby constitutes and appoints the Secured Party its true and lawful attorney, with full power, in the name of such Obligor or otherwise, at the expense of such Obligor and without notice to or demand upon such Obligor, to grant, sell, convey, assign and transfer the Purchased Assets and all rights related thereto back to the Secured Party, free and clear of all liens. Each Obligor agrees to reimburse the Secured Party on demand for any payments made or expenses incurred by the Secured Party pursuant to the foregoing authorization and any unreimbursed amounts shall constitute amounts outstanding under the Notes for all purposes hereof.

3.9 No Duty Regarding Collateral. The powers conferred on the Secured Party by this Security Agreement are solely to protect the interests of the Secured Party and shall not impose any duty upon the Secured Party to exercise any such power, and if the Secured Party shall exercise any such power, such exercise shall not relieve either Obligor of any Acceleration Event, and the Secured Party shall be accountable only for amounts actually received as a result thereof. The Secured Party shall be under no obligation to take steps necessary to preserve the rights in or value of or to collect any sums due in respect of any Collateral against any other person or entity but may do so at their option; provided, however that the Secured Party shall comply with reasonable practices as a lender regarding the safekeeping of the Collateral. All expenses reasonably incurred by the Secured Party upon or during the continuance of an Acceleration Event in connection with the application, protection, maintenance, renewal or preservation of any of the Collateral, shall be borne by the Obligors.

3.10 Indemnification. The Obligors shall defend, indemnify and hold harmless the Secured Party for any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses, or disbursements (including reasonable attorneys' fees) of any kind whatsoever which may be imposed on, incurred by or asserted against the Secured Party in connection with or in any way arising out of or relating to the Collateral or this Security Agreement, except to the extent the same is finally determined by a court of competent jurisdiction to have arisen solely and directly as a result of the willful misconduct or bad faith of the Secured Party.

3.11 Sale or Change of Control. Neither of the Obligors shall effect any sale of all or substantially all of either the Purchaser's or Parent's assets or equity interests (whether in a single transaction or a series of related transactions) or any merger, consolidation, restructuring or reorganization of either Parent or Purchaser with or into another entity or enterprise through one or a series of related transactions if the equity holders of the such company immediately prior to such transaction and their affiliates, collectively, possess less than 50% of the voting power of the surviving entity immediately after such transaction or series of related transactions. The equity holders of Parent on the date hereof shall not fail at any time, collectively, to possess

“control” of Purchaser within the meaning of Section 351 of the Internal Revenue Code of 1986, as amended.

## ARTICLE IV

### REMEDIES; RIGHTS UPON ACCELERATION

4.1 Rights and Remedies Generally. Upon the occurrence and during the continuance of any Event of Default under the Notes (each, an “Acceleration Event”), then the Secured Party shall have all the rights of a secured party under the UCC, shall have all rights provided by this Security Agreement and shall have all rights now or hereafter existing under all other applicable laws. “UCC” shall mean the Uniform Commercial Code as the same may, from time to time, be in effect in the State of Florida; provided, however, in the event that any or all of the attachment, perfection or priority of the Secured Party’s security interest in the Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the state of incorporation of the Obligors, the term “UCC” shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such attachment, perfection of priority and for purposes of definitions related to such provisions.

4.2 Assembly and Disposition of Collateral. Upon the occurrence and during the continuance of any Acceleration Event, (i) the Secured Party shall have the right and power to take possession of the Purchased Assets and have right title and interest in the Purchased Assets transferred to it so that it is the owner thereof and (ii) upon at least five (5) business days’ notice to the Purchaser, the Purchaser shall at its own expense, assemble the remaining Collateral (or from time to time any portion thereof) and make it available to the Secured Party at any place or places designated by the Secured Party which is reasonably convenient to both parties. The Secured Party will give the Purchaser reasonable notice of the time and place of any public sale of the Collateral or the time after which any private sale or any other intended disposition thereof is to be made. The Obligors agree that the requirements of reasonable notice to them shall be met if such notice is mailed, postage prepaid to the Purchaser’s address specified on the signature page hereto (or such other address that the Purchaser may provide to the Secured Party in writing) at least ten (10) business days before the time of any public sale or after which any private sale may be made. The proceeds of any sale, disposition or other realization upon the Collateral shall be distributed by the Secured Party in the following order of priorities: First, to the Secured Party in an amount sufficient to pay in full the reasonable costs of the Secured Party in connection with such sale, disposition or other realization; second, to the Secured Party in an amount equal to the then unpaid principal balance and accrued but unpaid interest on the Notes; and finally, upon payment in full of the Notes, to the Purchaser or its representatives, in accordance with the UCC or as a court of competent jurisdiction may direct.

4.3 Recourse. The Obligors shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Collateral are insufficient to satisfy the Notes. The Obligors shall also be liable for all expenses of the Secured Party reasonably incurred in connection with collecting such deficiency, including, without limitation, the reasonable fees and disbursements of counsel employed by the Secured Party to collect such deficiency.

## ARTICLE V

### MISCELLANEOUS

5.1 Governing Law. **THIS SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE CONSTRUED IN ACCORDANCE WITH AND BE GOVERNED BY THE INTERNAL LAWS OF THE STATE OF FLORIDA AND THE PARTIES HEREBY SUBMIT TO THE EXCLUSIVE JURISDICTION OF THE COURTS IN FLORIDA WITH RESPECT TO ANY CLAIM, ACTION OR PROCEEDING ARISING UNDER OR RELATED TO THIS AGREEMENT.**

5.2 Notices. Any notice, other communication or payment required or permitted hereunder shall be in writing and shall be deemed to have been given if delivered as described in the Notices section of the Purchase Agreement and to the appropriate addresses listed therein.

5.3 Successors and Assigns. This Security Agreement shall be binding upon and inure to the benefit of the Obligors, the Secured Party, and their respective heirs, representatives, successors and assigns; provided however, neither Obligor may assign its rights and obligations under this Security Agreement without the Secured Party's prior written consent.

5.4 Waivers and Amendments. None of the terms or provisions of this Security Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed by the party against whom enforcement is sought.

5.5 No Waiver; Remedies Cumulative. No failure or delay on the part of the Secured Party in exercising any right, power or privilege hereunder and no course of dealing between the Secured Party and the Obligors shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by the Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy that the Secured Party would otherwise have on any future occasion. The rights and remedies herein expressly provided are cumulative and may be exercised singly or concurrently and as often and in such order as the Secured Party deems expedient and are not exclusive of any rights or remedies which the Secured Party would otherwise have whether by security agreement or now or hereafter existing under applicable law. No notice to or demand on the Obligors in any case shall entitle the Obligors to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the Secured Party to any other or future action in any circumstances without notice or demand.

5.6 Termination; Release. When the Notes have been paid in full this Security Agreement shall automatically terminate, and the Secured Party shall promptly execute and deliver to the Purchaser the proper instruments (including UCC termination statements) acknowledging the termination of this Security Agreement. Notwithstanding anything else to the contrary contained herein, this Security Agreement shall continue to be effective or be reinstated, as the case may be, if at any time any amount received by the Secured Party in respect of the Collateral or in respect of the Notes is rescinded, annulled or must otherwise be restored or



returned by the Secured Party upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of either Obligor, or upon the appointment of an intervenor, receiver or conservator of, or trustee or similar official for, either Obligor, or any substantial part of either Obligor's properties or assets, or otherwise, all as though such payment had not been made.

5.7 Headings Descriptive. The headings of the several Sections and subsections of this Security Agreement are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Security Agreement.

5.8 Severability. In case any provision in or obligation under this Security Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

IN WITNESS WHEREOF, the Purchaser, the Parent and the Secured Party have caused this Security Agreement to be duly executed and delivered as of the date first above written.

PIC ACQUISITION II, INC.

By: \_\_\_\_\_

Name: John A. Berlin  
Title: President & CEO

Address: 4001 North Riverside Drive  
Tampa, Florida 33603  
Fax: ( 813 ) 875-7705

PEGASUS IMAGING CORPORATION

By: \_\_\_\_\_

Name: John A. Berlin  
Title: President & CEO

Address: 4001 North Riverside Drive  
Tampa, Florida 33603  
Fax: ( 813 ) 875-7705

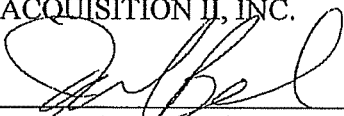
SECURED PARTY

ACCUSOFT, INC.

\_\_\_\_\_  
Name:

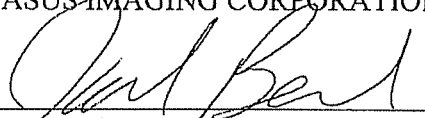
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PIC ACQUISITION II, INC.

By:   
Name: John A. Berlin  
Title: President & CEO

Address: 4001 North Riverside Drive  
Tampa, Florida 33603  
Fax: ( 813 ) 875-7705

PEGASUS IMAGING CORPORATION

By:   
Name: John A. Berlin  
Title: President & CEO

Address: 4001 North Riverside Drive  
Tampa, Florida 33603  
Fax: ( 813 ) 875-7705

SECURED PARTY

ACCUSOFT, INC.

\_\_\_\_\_  
Name:

Address: 71 Lyman Street  
Northborough, MA 01532  
Fax: 508-351-7130

IN WITNESS WHEREOF, the Purchaser, the Parent and the Secured Party have caused this Security Agreement to be duly executed and delivered as of the date first above written.

PIC ACQUISITION II, INC.

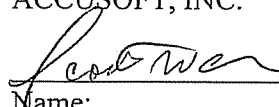
By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
Fax: ( ) \_\_\_\_\_

PEGASUS IMAGING CORPORATION

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
Fax: ( ) \_\_\_\_\_

SECURED PARTY

ACCUSOFT, INC.

 , Scott Warner (CEO)  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Fax: \_\_\_\_\_

## ANNEX A

The term "Collateral" means all tangible and intangible assets and interests in the Purchased Assets thereof now owned or hereafter acquired by the Purchaser or Parent pursuant to the Purchase Agreement including, the Purchaser's and Parent's right, title and interest in, to and under the following:

(i) All contract rights and other general intangibles, including, without limitation, all licenses, distribution and other agreements, computer software (whether "off-the-shelf", licensed from any third party or developed by the Purchaser or Parent), computer software development rights, leases, franchises, customer lists, quality control procedures, grants and rights, goodwill, trademarks, service marks, trade styles, trade names, patents, patent applications and copyrights;

(ii) All accounts and proceeds relating to any of the forgoing, together with all instruments, all documents of title representing any of the foregoing, all rights in any merchandise, goods and equipment, motor vehicles and trucks which any of the same may represent, and all right, title, security and guaranties with respect to each account;

(iii) All documents, letter-of-credit rights, instruments and chattel paper;

(iv) All commercial tort claims;

(v) All deposit accounts and all cash (whether or not deposited in such deposit accounts);

(vi) All investment property;

(vii) All supporting obligations;

(viii) All files, records, books of account, business papers, and computer programs: and

(ix) The following:

<b>Patents</b>		
<u>Patent Name:</u>	<u>Registration Number</u>	<u>Registration Date</u>
System and Methods for Digital Image Compression	6,212,301	April 3, 2001

<b>Federal Trademarks</b>		
<u>Trademark</u>	<u>Registration Number</u>	<u>Registration Date</u>

AccuSoft	3,516,436	October 14, 2008
ImageGear	2,106,555	October 21, 1997
Khoros	1,729,048	November 3, 1992
Khoros	1,727,242	October 27, 1992
ReviewNow	2,765,796	September 16, 2003
VisiQuest	7,844,6324	August 30, 2005
<b>Federal Trademarks - Pending</b>		
<u>Trademark</u>	<u>Serial Number</u>	<u>Filing Date</u>
ImageGear	77,530,139	July 24, 2008
<b>Common Law Trademarks</b>		<u>Approximate Date</u>
AccuSoft	2,083,040	Lapsed in 2008
AccuSoft Redlining Toolkit™		1995
AccuSoft Image Guarantee™		1995
AccuSoft Licensing Facility™ (ALF)		2003
High Performance Imaging	75,352,731	Abandoned in 1998
ImageClean™		1996
Image Format Library	75,353,735	Abandoned in 1998
NetVue™		1998
Network Document Streaming™		2002
ImageTransport™		2002
OfficeGear	2,225,564	Lapsed in 2005
ScanDex™		2002

<b>Registered Copyrights</b>		
<u>Title of Work</u>	<u>Registration Number</u>	<u>Effective Date</u>
ImageGear	TX 4-311-850	June 10, 1996
AccuSoft Redlining Toolkit	TX 4-267-237	July 2, 1996
ImageGear 98	TXu 953-354	May 26, 2000
ImageGear 99	TXu 953-353	May 26, 2000
ImageGear 2000	TXu 017-337	September 17, 2001
NetVue	TXu 055-436	September 17, 2001
ImageGear 2001	TX 5-645-139	November 20, 2002
ImageGear Professional Edition	TX 5-645-136	November 20, 2002
ImageGear Enterprise Edition	TX 5-645-138	November 20, 2002
ReviewNow	TX 5-645-140	November 20, 2002
Khoros	TX-4-653-736	Assigned April 15, 2004
<b>Non-Registered Copyrights</b>		
<u>Title of Work</u>		<u>Effective Date</u>
ImageClean		1996
ImageTransport		2003
AccuSoft's Licensing Facility (ALF)		2003