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**PREPARED BY AND AFTER  
RECORDING**

**PLEASE RETURN TO:**

Latham & Watkins LLP  
885 Third Avenue  
New York, NY 10022  
ATTN: Casey Calhoun, Esq.

Tax Parcel No(s): 07-36-229-002-0000  
07-26-229-004-0000

11519189  
11/21/2012 12:00:00 PM \$20.00  
Book - 10079 Pg - 6657-6661  
Gary W. Ott  
Recorder, Salt Lake County, UT  
FIRST AMERICAN NCS  
BY: eCASH, DEPUTY - EF 5 P.

SPACE ABOVE THIS LINE FOR RECORDER'S USE

**MEMORANDUM OF COLLATERAL TRUST AGREEMENT AND PARI PASSU AGREEMENT**

This Memorandum of Collateral Trust Agreement and Pari Passu Agreement (this "Memorandum") is made this 20<sup>th</sup> day of November, 2012.

All references to the "Collateral Trust Agreement" shall mean that certain Collateral Trust Agreement, dated as of July 24, 2012, by and among HARLAND CLARKE HOLDINGS CORP., the Guarantors from time to time party thereto, CREDIT SUISSE (AG) CAYMAN ISLANDS BRANCH, as Credit Agreement Collateral Agent (together with its successors and assigns, "Credit Agreement Collateral Agent"), WELLS FARGO BANK, NATIONAL ASSOCIATION, as Trustee under the Indenture, and WELLS FARGO BANK, NATIONAL ASSOCIATION, as Collateral Trustee (together with its successors and assigns, "Collateral Trustee").

1. This Memorandum shall serve as notice of the terms contained in the Collateral Trust Agreement including, among other things that pursuant to, in accordance with and subject to the terms of the Collateral Trust Agreement, Credit Agreement Collateral Agent hereby agrees that the liens and interests granted under that certain Deed of Trust, Security Agreement, Assignment of Rents and Leases and Fixture Filing, dated on or about the date hereof, made by HARLAND CLARKE CORP., as grantor ("Mortgagor"), in favor of FIRST AMERICAN TITLE INSURANCE COMPANY, as trustee for the benefit of Collateral Trustee, as beneficiary, which is being recorded in the Salt Lake County, Utah Recorder's Office at Book ~~10079~~ 10079 Page ~~6315-6316~~ immediately prior hereto to encumber that certain property more specifically described on Exhibit A attached hereto (the "Mortgaged Property") is intended to be and is of equal priority and rank to the liens and interests granted under that certain Deed of Trust, dated as of May 1, 2007, made by Mortgagor (or its predecessor in interest) in favor FIRST AMERICAN TITLE INSURANCE COMPANY, as trustee for the benefit of Credit Agreement Collateral Agent and recorded in and recorded in Book 9459 at Page 3319 in the Salt Lake County, Utah Recorder's Office, which also encumbers the Mortgaged Property.
2. This Memorandum is intended to be, and shall be, recorded in the Salt Lake County, Utah Recorder's Office.

3. In the event of a conflict between the terms of this Memorandum and the terms of the Collateral Trust Agreement, the terms of the Collateral Trust Agreement shall control.

*[signature page follows]*

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum as of the day and year first above written.

CREDIT SUISSE AG, CAYMAN ISLANDS  
BRANCH, as Credit Agreement Collateral Agent

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

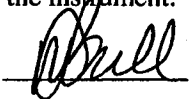
Name: ROBERT HETU  
Title: MANAGING DIRECTOR

  
Patrick L. Freytag  
Associate

STATE OF NEW YORK        )  
  : SS.:  
COUNTY OF NEW YORK    )

On the 16<sup>th</sup> day of November in the year 2012, before me, the undersigned, personally appeared Robert Hetu, Managing Director and Patrick Freytag, Associate, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person on behalf of which the individual(s) acted, executed the instrument.

MARJORIE E. BULL  
Notary Public, State of New York  
No. 01BU6055282  
Qualified in New York County  
Commission Expires February 20, 2015



WELLS FARGO BANK, NATIONAL ASSOCIATION,  
as Collateral Trustee

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

Name:  
Title:

STATE OF NEW YORK        )  
  : SS.:  
COUNTY OF \_\_\_\_\_)

On the \_\_\_\_\_ day of \_\_\_\_\_ in the year 2012, before me, the undersigned, personally appeared \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person on behalf of which the individual(s) acted, executed the instrument.

\_\_\_\_\_

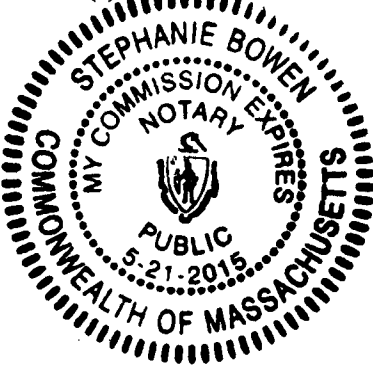
IN WITNESS WHEREOF, the parties hereto have executed this Memorandum as of the day and year first above written.

CREDIT SUISSE (AG) CAYMAN ISLANDS  
BRANCH, as Credit Agreement Collateral Agent

By: \_\_\_\_\_  
Name:  
Title:

STATE OF NEW YORK )  
: SS.:  
COUNTY OF \_\_\_\_\_ )

On the \_\_\_\_\_ day of \_\_\_\_\_ in the year \_\_\_\_\_, before me, the undersigned, personally appeared \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person on behalf of which the individual(s) acted, executed the instrument.



\_\_\_\_\_  
WELLS FARGO BANK, NATIONAL ASSOCIATION,  
as Collateral Trustee

By: \_\_\_\_\_  
Name: Patrick T. Giordano  
Title: VICE PRESIDENT

~~STATE OF NEW YORK~~ MASSACHUSETTS )  
: SS.:  
COUNTY OF Suffolk )

On the 19th day of November in the year 2012, before me, the undersigned, personally appeared Patrick T. Giordano, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person on behalf of which the individual(s) acted, executed the instrument.

*Stephanie Bowen*

**EXHIBIT A**

**Legal Description**

Real property in the City of Salt Lake City, County of Salt Lake, State of Utah, described as follows:

**PARCEL 1:**

LOT 3, SALT LAKE INTERNATIONAL CENTER NO. 7, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE SALT LAKE COUNTY RECORDER'S OFFICE.

**PARCEL 2:**

A PARCEL OF LAND, THE EASTERN 341.43 FEET OF LOT 2, PLAT 7, SALT LAKE INTERNATIONAL CENTER, AN INDUSTRIAL SUBDIVISION LOCATED IN SECTION 36, TOWNSHIP 1 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN; AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 2 AND RUNNING THENCE SOUTH 0° 02' 00" EAST, 301.00 FEET; THENCE SOUTH 89° 58' 00" WEST, 341.43 FEET; THENCE NORTH 0° 02' 00" WEST 301.00 FEET; THENCE NORTH 89° 58' 00" EAST, 341.43 FEET TO THE POINT OF BEGINNING.

**PARCEL 3:**

A NON-EXCLUSIVE EASEMENT APPURTENANT TO PARCEL 2 FOR ACCESS AS SET OUT IN THAT CERTAIN WARRANTY DEED RECORDED JULY 15, 1983, AS ENTRY NO. 3818936, IN BOOK 5475 AT PAGE 867 OF OFFICIAL RECORDS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID PARCEL 2, SAID POINT BEING SOUTH 89° 58' 00" WEST 341.43 FEET FROM THE NORTHEAST CORNER OF SAID LOT 2, PLAT 7; AND RUNNING THENCE SOUTH 0° 02' 00" EAST, 130.00 FEET; THENCE SOUTH 89° 58' 00" WEST, 15.00 FEET; THENCE NORTH 0° 02' 00" WEST, 130.00 FEET; THENCE NORTH 89° 58' 00" EAST, 15.00 FEET TO THE POINT OF BEGINNING.

Said property is also known by the street address of:

Parcel No. 1: 4867 West Harold Gatty Drive, Salt Lake City, UT 84116

Parcel No. 2: 4883 West Harold Gatty Drive, Salt Lake City, UT 84116

Tax Parcel No(s):      07-36-229-002-0000  
                                 07-26-229-004-0000