

09-20-2001



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Form PTO-1594

(Rev. 03/01)

OMB No. 0651-0027 (exp. 5/31/02)

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U.S. DEPARTMENT OF COMMERCE
U.S. 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): InPhonic, Inc. 9.17.01

Individuals Association
 General Partnership Limited Partnership
 Corporation-State-DE
 Other _____

Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies)
Name: Spring Capital Partners, L.P.
Internal Address: _____
Address: _____
Street Address: 2 East Read Street, 5th Floor
City: Baltimore State: MD Zip: 21201

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

If assignee is not domiciled 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
 Other _____

Execution Date: _____

4. Application number(s) or registration number(s):

A. Trademark Application No.(s)
76/106,705 76/111,786 76/291,928
76/291,929 76/291,930
76/297,143

B. Trademark Registration No.(s)

Additional numbers attached? Yes 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 trademarks involved: 6

7. Total fee (37 CFR 3.41) \$ 165.00

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 *Barbara P. Smiley* 09/13/01
Name of Person Signing Signature Date

Total number of pages including cover sheet, attachments, and documents: 8

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

09/19/2001 LWEILLER 00040061 76106706 44.00 125.00

RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

CONTINUATION OF NUMBER 2. RECEIVING PARTIES

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

1. Name of conveying party(ies):
InPhonic, Inc.

Individuals Association
 General Partnership Limited Partnership
 Corporation-State-DE
 Other _____

Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies)
Name: **Argosy Investment Partners II, L.P.**
Internal
Address: _____
 950 West Valley Road,
Street Address: Suite 2902
City: Wayne State: PA Zip: 19087

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

If assignee is not domiciled 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

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

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT is entered into as of September 13, 2001 by and among SPRING CAPITAL PARTNERS, L.P., a Maryland limited partnership, ARGOSY INVESTMENT PARTNERS II, L.P., a Pennsylvania limited partnership (collectively, the "*Secured Party*"), and INPHONIC, INC, a Delaware corporation ("*Grantor*").

RECITALS

A. Secured Party has agreed to make a certain advance of money and to extend certain financial accommodation to Grantor (the "*Loan*") in the amounts and manner set forth in that certain Investment Agreement by and between Secured Party, Grantor and others dated as of the date hereof (the "*Investment Agreement*"). Any capitalized term used herein and not otherwise defined herein shall have the meaning given to it in the Investment Agreement.

B. Secured Party is willing to make the Loan to Grantor, but only upon the condition, among others, that Grantor shall grant to Secured Party a security interest in its Intellectual Property to secure the obligations of Grantor under the Investment Agreement.

C. Pursuant to the terms of a certain Security Agreement dated as of the date hereof executed in connection with the Investment Agreement (the "*Security Agreement*"), Grantor has granted to Secured Party 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.

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 its obligations under the Investment Agreement and all other agreements now existing or hereafter arising between Grantor and Secured Party, Grantor hereby represents, warrants, covenants and agrees as follows:

- 1) To secure its obligations under the Investment Agreement and under any other agreement now existing or hereafter arising between Secured Party and Grantor, Grantor grants and pledges to Secured Party a security interest in all of Grantor's right, title and interest in, to and under its Intellectual Property (including, without limitation, those copyrights, patents and trademarks listed on *Exhibits A, B and C* hereto), and including, without limitation, all proceeds 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.
- 2) This security interest is granted in conjunction with the security interest granted to Secured Party under the Security Agreement. The rights and remedies of Secured Party with respect to the security interest granted hereby are in addition to those set forth in the Security Agreement and the other Investment Documents, and those

which are now or hereafter available to Secured Party as a matter of law or equity. Each right, power and remedy of Secured Party provided for herein or in the Security Agreement or any of the Investment 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 Secured Party of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Security Agreement or any of the other Investment Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Secured Party, of any or all other rights, powers or remedies.

- 3) Grantor represents and warrants that *Exhibits A, B, and C* attached hereto set forth any and all intellectual property rights in connection to which Grantor has registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

[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:

INPHONIC, INC.

By: 

David A. Steinberg,
Chief Executive Officer

Address: 1010 Wisconsin Avenue, N.W.
Suite 250
Washington, D.C. 20007

SECURED PARTY:

SPRING CAPITAL PARTNERS, L.P.,
a Maryland limited partnership

By: Spring Capital Investors, LLC
Its General Partner

By: _____

Robert McE. Stewart,
Member

Address: The Latrobe Building, 5th Floor,
2 East Read Street
Baltimore, Maryland 21202

ARGOSY INVESTMENT PARTNERS II, L.P.,
a Pennsylvania limited partnership

By: Argosy Associates II, L.P., its general partner
By: Argosy Associates II, Inc., its general partner

By: _____

Kirk B. Griswold,
Vice President

Address: 950 West Valley Road, Suite 2902,
Wayne, PA 19087

107503 v3/RE
20/703.LDOC

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:

INPHONIC, INC.

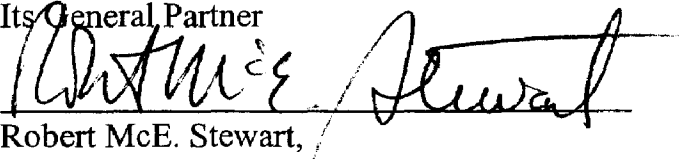
By: _____
David A. Steinberg,
Chief Executive Officer

Address: 1010 Wisconsin Avenue, N.W.
Suite 250
Washington, D.C. 20007

SECURED PARTY:

SPRING CAPITAL PARTNERS, L.P.,
a Maryland limited partnership

By: Spring Capital Investors, LLC
Its General Partner

By: 
Robert McE. Stewart,
Member

Address: The Latrobe Building, 5th Floor,
2 East Read Street
Baltimore, Maryland 21202

ARGOSY INVESTMENT PARTNERS II, L.P.,
a Pennsylvania limited partnership

By: Argosy Associates II, L.P., its general partner
By: Argosy Associates II, Inc., its general partner

By: _____
Name: _____
Vice President

Address: 950 West Valley Road, Suite 2902,
Wayne, PA 19087

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Chief Executive Officer

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By: Spring Capital Investors, LLC
Its General Partner

By: _____
Robert McE. Stewart,
Member

Address: The Latrobe Building, 5th Floor,
2 East Read Street
Baltimore, Maryland 21202

ARGOSY INVESTMENT PARTNERS II, L.P.,
a Pennsylvania limited partnership

By: Argosy Associates II, L.P., its general partner

By: Argosy Associates II, Inc., its general partner

By: *Kirk B. Galinwald*
Name: KIRK B. GALINWALD
Vice President

Address: 950 West Valley Road, Suite 2902,
Wayne, PA 19087

EXHIBIT A
COPYRIGHTS

Description	Registration Number	Registration Date
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N/A

EXHIBIT B

PATENTS

Description	Registration/ Application Number	Registration/ Application Date
Virtual Private Wireless Network (Inventor David A. Steinberg)	P-5704-PROV Application serial number: 60-180, 255	Filed Feb. 5, 2001

EXHIBIT C
TRADEMARKS

Description	CLASS	Registration/ Application Number	Registration/ Application Date
INPHONIC	35	76/111,786	8/17/2000
INPHONIC INPOWER	38	To be assigned.	8/9/2001
UNIFIED INFORMATION	35	76/291,928	7/30/2001
WE DELIVER CELLULAR	35	76/291,930	7/30/2001
WELCOME TO OUR WIRELESS WORLD	35	76/291,929	7/30/2001
TURNING PAGE VIEWS INTO PROFITS	35	76/106,705	8/10/2000