

03-17-2003



Form PTO-1594
(Rev. 10/02)
OMB No. 0651-0027 (exp. 6/30/2005)
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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.

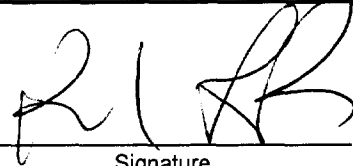
<p>1. Name of conveying party(ies): <u>2-23-03</u></p> <p>iBasis, Inc.</p> <p><input type="checkbox"/> Individual(s) <input type="checkbox"/> Association <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input checked="" type="checkbox"/> Corporation-State <input type="checkbox"/> Other <u>Delaware</u></p> <p>Additional name(s) of conveying party(ies) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>2. Name and address of receiving party(ies)</p> <p>Name: <u>U.S. Bank National Association</u></p> <p>Internal Address: _____</p> <p>Street Address: <u>2 Avenue de Lafayette</u></p> <p>City: <u>Boston</u> State: <u>MA</u> Zip: <u>02110</u></p> <p><input type="checkbox"/> Individual(s) citizenship _____ <input type="checkbox"/> Association _____ <input type="checkbox"/> General Partnership _____ <input type="checkbox"/> Limited Partnership _____ <input type="checkbox"/> Corporation-State _____ <input checked="" type="checkbox"/> Other <u>a United States National Bank</u></p> <p>If assignee is not domiciled in the United States, a domestic representative designation is attached: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (Designations must be a separate document from assignment) Additional name(s) & address(es) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>3. Nature of conveyance:</p> <p><input type="checkbox"/> Assignment <input type="checkbox"/> Merger <input checked="" type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name <input type="checkbox"/> Other _____</p> <p>Execution Date: <u>1/30/03</u></p>	

<p>4. Application number(s) or registration number(s):</p> <p>A. Trademark Application No.(s) _____</p> <p>B. Trademark Registration No.(s) _____</p> <p>Additional number(s) attached <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>	
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<p>5. Name and address of party to whom correspondence concerning document should be mailed:</p> <p>Name: <u>Margie Butler</u></p> <p>Internal Address: <u>Ropes & Gray</u></p> <p>Street Address: <u>1 International Place</u></p> <p>City: <u>Boston</u> State: <u>MA</u> Zip: <u>02110</u></p>	<p>6. Total number of applications and registrations involved: 6</p> <p>7. Total fee (37 CFR 3.41).....\$ _____</p> <p><input type="checkbox"/> Enclosed <input checked="" type="checkbox"/> Authorized to be charged to deposit account</p> <p>8. Deposit account number: <u>18-1945</u></p>
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DO NOT USE THIS SPACE

9. Signature.

Paul J. LePore  1/31/03

Name of Person Signing Signature Date

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

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

03/14/2003 BTOM11 00000110 181945 75659431
01 FC:8521 40.00 CH
02 FC:8522 125.00 CH

TRADEMARK
REEL: 002692 FRAME: 0798

TRADEMARKS

Assured Quality Routing	USA	75/659431	2,336,896	Registered
ConnectPoint	USA	76/316841	2,633,272	Registered
iBasis	USA	75/731829	2,494,853	Registered
iBasis (design)	USA	75/731611	2,446,999	Registered
iBasis	European Community	001924638	001924538	Registered
VIP Calling	USA	75/214395	2,244,931	Registered

MEMORANDUM OF TRADEMARK AND SERVICE MARK SECURITY INTEREST

This Memorandum is dated as of January 30, 2003 between iBasis, Inc., a Delaware corporation (the "Mark Owner"), having a place of business at 20 Second Avenue, Burlington, MA 01803, and U.S. Bank National Association, as Collateral Agent (the "Secured Party") for itself and certain other investors under the Securities Exchange Agreement (the "Exchange Agreement") dated as of January 30, 2003, as from time to time in effect, among the Mark Owner, certain of its affiliates, certain investors party thereto and the Secured Party, having a place of business at 2 Avenue de Lafayette - 6th Floor, Attn: Corporate Trust Services, Re: iBasis, Boston, Massachusetts 02110.

1. Pursuant to the Security Agreement dated as of January 30, 2003, as from time to time in effect (the "Security Agreement"), among the Mark Owner, certain of its affiliates and the Secured Party, the Mark Owner has granted to the Secured Party a security interest in certain trademarks, service marks and applications therefor listed in Exhibit A attached hereto and made a part hereof, in the name of the Mark Owner, together with the registrations thereof and goodwill symbolized thereby (collectively, the "Collateral").
2. The Mark Owner is the exclusive owner of all rights in the Collateral, including all rights to prosecute for unconsented use and infringement thereof. The Mark Owner has the capacity to grant to the Secured Party the security interests granted under the Security Agreement.

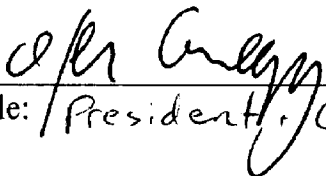
The Mark Owner and the Secured Party have executed this Memorandum effective as of the date first above written.

Mark Owner:

Secured Party:

iBASIS, INC.

U.S. BANK NATIONAL ASSOCIATION,
as Collateral Agent under the Exchange
Agreement referred to above

By 
Title: President, CEO

By 
Title: TRUST OFFICER