

FORM PTO-1594
(Rev. 3/01)

RECORDATION FORM COVER SHEET

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

OMB No. 0651-0027 (exp. 5/31/2002)

TRADEMARKS ONLY

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

<p>1. Name of conveying party(ies):</p> <p>ProQuent Systems Corporation</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 -- Delaware <input type="checkbox"/> Other</p> <p>Additional name(s) of conveying party(ies) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <hr/> <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(s): July 31, 2003</p>	<p>2. Name and address of receiving party(ies):</p> <p>Name: St. Paul Venture Capital VI, LLC</p> <p>Internal Address: Suite 550</p> <p>Street Address: 10400 Viking Drive</p> <p>City: Eden Prairie State: MN ZIP: 55344</p> <p><input type="checkbox"/> Individual(s) citizenship <input type="checkbox"/> Association <input type="checkbox"/> General Partnership <input checked="" type="checkbox"/> Limited Partnership <input type="checkbox"/> Corporation - State <input type="checkbox"/> Other</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) of receiving party(ies) attached? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>4. Application number(s) or trademark number(s):</p> <p>A. Trademark Application No(s).</p> <p>78/104,483 78/104,482 76/417,993 76/417,763 76/410,716 76/271,365 76/271,145</p> <p>Additional numbers attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>B. Trademark No(s)</p>
<p>5. Name and address of party to whom correspondence concerning document should be mailed:</p> <p>Name: Christopher R. Hillberg - Oppenheimer Wolff & Donnelly LLP Internal Address: 3300 Plaza VII Building Street Address: 45 South Seventh Street City: Minneapolis State: MN ZIP: 55402 Our File No.: 13734-191</p>	<p>6. Total number of applications and registrations involved: 7</p> <p>7. Total Fee (37 CFR 3.41) \$190.00.</p> <p><input type="checkbox"/> Enclosed <input checked="" type="checkbox"/> Authorized to be charged to deposit account <input checked="" type="checkbox"/> Authorized to charge any underpayment or credit any overpayment to deposit account.</p> <p>8. Deposit account number: 50-1901</p> <p>(Attach duplicate copy of this page if paying by deposit account.)</p>
<p>DO NOT USE THIS SPACE</p>	
<p>9. Statement and signature. <i>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.</i></p> <p><u>Christopher R. Hillberg, Reg. No. 48,740</u> <u><i>Christopher R. Hillberg</i></u> <u>8/14/03</u> Name of Person Signing Signature Date</p> <p style="text-align: center;">Total number of pages including cover sheet, attachments, and document: 16</p> <p style="text-align: center;">Mail documents to be recorded with required cover sheet information to: Commissioner of Patent & Trademarks, Box Assignments Washington, D.C. 20231</p>	

CH \$190.00 501901 76104483

Additional Receiving Parties

Nokia Venture Partners II, L.P.
NVP II Affiliates Fund, L.P.
545 Middlefield Road, Suite 210
Menlo Park, CA 94025

Argo II: The Wireless-Internet Fund Limited Partnership
ARGC V, L.P.
601 Edgewater Drive
Suite 345
Wakefield, MA 01880

YankeeTek Incubator Fund, L.P.
YankeeTek Affiliate Fund, L.P.
YankeeTek Investment Partners, LLC
One Memorial Drive, 12th Floor
Cambridge, MA 02142

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECUAL PROPERTY SECURITY AGREEMENT ("Agreement"), dated as of July 31, 2003, is made by and among ProQuent Systems Corporation, a Delaware corporation (the "Debtor"), St. Paul Venture Capital VI, LLC, a Delaware limited liability company ("SPVC"), and the other parties listed on Schedule 1 hereto (each a "Secured Party" and collectively with SPVC, the "Secured Parties").

Recitals

The Debtor and the Secured Parties are parties to a Note Purchase Agreement dated of even date herewith (the "Note Purchase Agreement") under which the Debtor has issued certain Secured Convertible Promissory Notes dated of even date in favor of each of the Secured Parties in the aggregate original principal amount of up to \$3,000,000 (collectively, the "Convertible Notes").

As a condition to extending credit to the Debtor under the Convertible Notes, the Secured Parties have required the execution and delivery of this Agreement by the Debtor.

ACCORDINGLY, in consideration of the mutual covenants contained herein, the parties hereby agree as follows:

1. Definitions. All terms defined in the Recitals hereto that are not otherwise defined herein shall have the meanings given to them therein. In addition, the following terms have the meanings set forth below:

"Obligations" means each and every debt, liability and obligation of every type and description which the Debtor may now or at any time hereafter owe to the Secured Parties, whether such debt, liability or obligation now exists or is hereafter created or incurred and whether it is or may be direct or indirect, due or to become due, or absolute or contingent, including, without limitation, all obligations under the Note Purchase Agreement and the Convertible Notes.

"Patents" means all of the Debtor's right, title and interest in and to patents or applications for patents, including any provisional and non-provisional patent applications, issued patents, reissued patents, re-examinations, divisionals, continuations, continuation-in-parts thereof and any co-pending foreign patents or patent applications, fees or royalties with respect to each, and including, without limitation, the right to sue for past infringement and damages therefor, and licenses thereunder, all as presently existing or hereafter arising or acquired, including, without limitation, any patent application listed on Exhibit A, this list being non-exclusive.

"Trademarks" means all of the Debtor's present and future right, title and interest in and to marks, including, but not limited to, all renewals thereof, all proceeds of infringement suits, the right to sue for past, present and future infringements and all rights corresponding thereto throughout the world, and the entire goodwill of the business

associated with and symbolized by the marks, including, without limitation, the marks listed on Exhibit B, this list being non-exclusive.

2. Security Interest. The Debtor hereby irrevocably pledges and assigns to, and grants the Secured Parties a security interest, with power of sale to the extent permitted by law (the "Security Interest"), in the Patents and the Trademarks to secure payment of the Obligations. Upon the Secured Parties' request, the Debtor shall execute financing statements or other applicable documents covering the Patents and the Trademarks and take such other steps as are necessary to cooperate with the Secured Parties to perfect its security interest granted herein.

3. Representations, Warranties and Agreements. The Debtor hereby represents, warrants and agrees as follows:

(a) Existence; Authority. The Debtor is a corporation, having full power to and authority to make and deliver this Agreement. The execution, delivery and performance of this Agreement by the Debtor have been duly authorized by all necessary action of the Debtor's board of directors, and if necessary its stockholders, and do not and will not violate the provisions of, or constitute a default under, any presently applicable law or its certificate of incorporation or bylaws or any agreement presently binding on it. This Agreement has been duly executed and delivered by the Debtor and constitutes the Debtor's lawful, binding and legally enforceable obligation. The correct legal name of the Debtor is ProQuent Systems Corporation. The authorization, execution, delivery and performance of this Agreement do not require notification to, registration with, or consent or approval by, any federal, state or local regulatory body or administrative agency.

(b) Patents. Exhibit A accurately lists all Patents owned or controlled by the Debtor as of the date hereof and accurately reflects the existence and status of registrations pertaining to such Patents as of the date hereof.

(c) Trademarks. Exhibit B accurately lists all Trademarks owned or controlled by the Debtor as of the date hereof and accurately reflects the existence and status of registrations pertaining to such Trademarks as of the date hereof. The Debtor further represents and warrants that:

- (i) The Trademarks are subsisting and have not been adjudged invalid or unenforceable;
- (ii) The Trademarks that are registered are valid and enforceable;
- (iii) No claim has been made that the use of any of the Trademarks does or may violate the rights of any third person;
- (iv) The Debtor has used, and will continue to use for the duration of this Agreement, proper statutory notice in connection with its use of the Trademarks; and

- (v) The Debtor has used, and will continue to use for the duration of this Agreement, consistent standards of quality of goods and services marked by the Trademarks.

(d) **Title.** The Debtor has absolute title to each Patent listed on Exhibit A, and each Trademark listed on Exhibit B, free and clear of all security interests, liens and encumbrances, except the Security Interest granted herein, including, without limitation, pledges, assignments, licenses, registered user agreements and covenants by the Debtor not to sue third persons. The Debtor (i) will have, at the time the Debtor acquires any rights in Patents or Trademarks hereafter arising, absolute title to each such Patent or Trademark, free and clear of all security interests, liens and encumbrances, except the Security Interest, and (ii) will keep all Patents and Trademarks free and clear of all security interests, liens and encumbrances except the Security Interest granted herein.

(e) **No Sale.** The Debtor will not sell or otherwise dispose of the Patents or the Trademarks, or any interest therein, without the Secured Parties' prior written consent.

(f) **Defense.** The Debtor will at its own expense, and using its best efforts, protect and defend the Patents and the Trademarks against all claims or demands of all persons other than the Secured Parties.

(g) **Maintenance.** The Debtor will at its own expense maintain the Patents and the Trademarks to the extent reasonably advisable in its business, including, but not limited to, filing all applications to register and all affidavits and renewals possible with respect to issued registrations. The Debtor covenants that it will not abandon nor fail to pay any maintenance fee or annuity due and payable on any Patent or Trademark, nor fail to file any required affidavit in support thereof, without first providing the Secured Parties with (i) sufficient written notice to allow the Secured Parties to timely pay any such maintenance fees or annuity which may become due on any of said Patents or Trademarks, or to file any affidavit with respect thereto, and (ii) a separate written power of attorney or other authorization to pay such maintenance fees or annuities, or to file such affidavit, should such be necessary or desirable.

(h) **The Secured Parties' Right to Take Action.** If the Debtor fails to perform or observe any of its covenants or agreements set forth in this Section 3, and if such failure continues for a period of ten (10) calendar days after the Secured Parties give the Debtor written notice thereof (or, in the case of the agreements contained in subsection (g), immediately upon the occurrence of such failure, without notice or lapse of time), or if the Debtor notifies the Secured Parties that it intends to abandon a Patent or Trademark, the Secured Parties may (but need not) perform or observe such covenant or agreement on behalf of and in the name, place and stead of the Debtor (or, at the Secured Parties' option, in the Secured Parties' own names) and may (but need not) take any and all other actions which the Secured Parties may reasonably deem necessary to cure or correct such failure.

(i) **Costs and Expenses.** Except to the extent that the effect of such payment would be to render any loan or forbearance of money usurious or otherwise illegal under any applicable law, the Debtor shall pay the Secured Parties on demand the amount of all moneys expended and all costs and expenses (including reasonable attorneys' fees) incurred by the Secured Parties in connection with or as a result of the Secured Parties' taking action under subsection (h) or exercising its rights under Section 6, together with interest thereon from the date expended or incurred by the Secured Parties at the highest rate then applicable to any of the Obligations.

(j) **Power of Attorney.** To facilitate the Secured Parties' taking action under subsection (h) and exercising its rights under Section 6, the Debtor hereby irrevocably appoints (which appointment is coupled with an interest) the Secured Parties, or their delegate, as the attorney-in-fact of the Debtor with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of the Debtor, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by the Debtor under this Section 3, or, necessary for the Secured Parties, after an Event of Default, to enforce or use the Patents or the Trademarks or to grant or issue any exclusive or non-exclusive license under the Patents or the Trademarks to any third party, or to sell, assign, transfer, pledge, encumber or otherwise transfer title in or dispose of the Patents or the Trademarks to any third party. The Debtor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. The power of attorney granted herein shall terminate upon the payment and performance of all of the Obligations.

4. **The Debtor's Use of the Patents and the Trademarks.** The Debtor shall be permitted to control and manage the Patents and the Trademarks, including the right to exclude others from making, using or selling items covered by the Patents and the Trademarks and any licenses thereunder, in the same manner and with the same effect as if this Agreement had not been entered into, so long as no Event of Default occurs and remains uncured.

5. **Events of Default.** Each of the following occurrences shall constitute an event of default under this Agreement (herein called "Event of Default"): (a) the occurrence of an Event of Default, as defined in the Convertible Notes; or (b) the Debtor shall fail promptly to observe or perform any covenant or agreement herein binding on it; or (c) any of the representations or warranties contained in Section 3 shall prove to have been incorrect in any material respect when made.

6. **Remedies.** Upon the occurrence of an Event of Default and at any time thereafter, the Secured Parties may, at their option, take any or all of the following actions:

(a) The Secured Parties may exercise any or all remedies available under the Convertible Notes;

(b) The Secured Parties may sell, assign, transfer, pledge, encumber or otherwise dispose of the Patents and the Trademarks; and

(c) The Secured Parties may enforce the Patents and the Trademarks and any licenses thereunder, and if the Secured Parties shall commence any suit for such enforcement, the Debtor shall, at the request of the Secured Parties, do any and all lawful acts and execute any and all proper documents required by the Secured Parties in aid of such enforcement.

7. Notice. Any notice or other communications hereunder to the parties hereto shall be in writing and may be personally served or sent by United States mail, registered or certified, postage pre-paid and properly addressed as set forth below its signature or on Schedule 1 hereto, as the case may be.

8. The Secured Parties. The Secured Parties agree that none of the Secured Parties shall take any action under this Agreement without the written consent of the holders of at least a majority of the aggregate principal amount of the Convertible Notes then outstanding.

9. Miscellaneous. This Agreement has been duly and validly authorized by all necessary action, corporate or otherwise. This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by the Secured Parties. A waiver signed by the Secured Parties shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of the Secured Parties' rights or remedies. All rights and remedies of the Secured Parties shall be cumulative and may be exercised singularly or concurrently, at the Secured Parties' options, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. The Secured Parties shall not be obligated to preserve any rights that the Debtor may have against prior parties, to realize on the Patents and the Trademarks at all or in any particular manner or order, or to apply any cash proceeds of the Patents and the Trademarks in any particular order of application. This Agreement shall be binding upon and inure to the benefit of the Debtor and the Secured Parties and their respective participants, successors and assigns and shall take effect when signed by the Debtor and delivered to the Secured Parties, and the Debtor waives notice of the Secured Parties' acceptance hereof. The Secured Parties may execute this Agreement if appropriate for the purpose of filing, but the failure of the Secured Parties to execute this Agreement shall not affect or impair the validity or effectiveness of this Agreement. A carbon, photographic or other reproduction of this Agreement or of any financing statement signed by the Debtor shall have the same force and effect as the original for all purposes of a financing statement. This Agreement shall be governed by the internal law of the state of Delaware without regard to conflicts of law provisions. If any provision or application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All representations and warranties contained in this


Agreement shall survive the execution, delivery and performance of this Agreement and the creation and payment of the Obligations.

THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED ON OR PERTAINING TO THIS AGREEMENT.

[signature page follows]

IN WITNESS WHEREOF, the parties have executed this Intellectual Property Security Agreement as of the date written above.

THE DEBTOR:

PROQUENT SYSTEMS CORPORATION
By: 
Name: Thomas E. Hama
Its: President & CEO

Address:

ProQuent Systems Corporation
400 Nickerson Road
Marlborough, Massachusetts 01752
Attn: Chief Executive Officer

(Signature page to the Intellectual Property Security Agreement)

THE SECURED PARTIES:

ST. PAUL VENTURE CAPITAL VI, LLC

By: SPVC Management VI, LLC

Its: Managing Member

By: _____

Its: _____

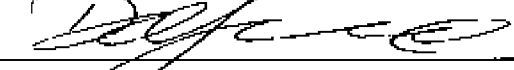
(Signature page to the Intellectual Property Security Agreement)

NOKIA VENTURE PARTNERS II, L.P.

By: 

Its: CEO

NVP II AFFILIATES FUND, L.P.

By: 

Its: CEO

(refer to the Intellectual Property Security Agreement)

**ARGO II: THE WIRELESS-INTERNET
FUND LIMITED PARTNERSHIP**

By: ARGO GLOBAL CAPITAL II
PARTNERS, L.P.,

its General Partner

By: ARGO GP, INC., its General Partner

By: Bernice E. Bradini
Name: BERNICE E. BRADINI
Authorized Signature

ARGC V, L.P.

By: Bernice E. Bradini
Name: BERNICE E. BRADINI
Authorized Signature

Intellectual Property Security Agreement)

YANKEETEK INCUBATOR FUND, L.P.

By: YankeeTek Partners, L.P.,
its General Partner

By: YTI, LLC, its General Partner

By: 
Name: Timothy S. Kraskey
Managing Member


YANKEETEK AFFILIATE FUND, L.P.

By: YankeeTek Partners, L.P.,
its General Partner

By: YTI, LLC, its General Partner

By: 
Name: Timothy S. Kraskey
Managing Member

YANKEETEK INVESTMENT PARTNERS, L.L.C.

By: 
Name: Timothy S. Kraskey
Managing Member

SCHEDULE 1

List of the Secured Parties and their Addresses

St. Paul Venture Capital VI, LLC
c/o St. Paul Venture Capital, Inc.
10400 Viking Drive
Suite 550
Eden Prairie, Minnesota 55344

Nokia Venture Partners II, L.P.
NVP II Affiliates Fund, L.P.
545 Middlefield Road, Suite 210
Menlo Park, California 94025

Argo II: The Wireless-Internet Fund Limited Partnership
ARGC V, L.P.
601 Edgewater Drive
Suite 345
Wakefield, Massachusetts 01880

YankeeTek Incubator Fund, L.P.
YankeeTek Affiliate Fund, L.P.
YankeeTek Investment Partners, LLC
One Memorial Drive, 12th Floor
Cambridge, Massachusetts 02142

EXHIBIT AUNITED STATES PATENTS AND PATENT APPLICATIONS

<u>Title</u>	<u>Serial Number</u>	<u>Filing Date</u>
Packet Switched Data Service On A Wireless Network	10/061,526	2/1/2002
Method For Transaction Based Packet Switched Data Services On A Wireless Network	10/066,156	2/1/2002
Service Platform On Wireless Network	10/061,524	2/2/2002
Service Platform On Wireless Network (PCT Filing)	USD2/16293	5/22/2002
Management Of Message Queues	10/077,083	2/15/2002
Platform And Method For Providing Wireless Data Services	10/061,953	2/2/2002
Platform And Method For Providing Wireless Data Services (PCT)	PCT/US02/18	5/22/2002
Application Program Interface	10/100,468	3/18/2002
Application Program Interface (PCT)	PCT/US03/08401	3/18/2003

