

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
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NATURE OF CONVEYANCE:	SECURITY INTEREST
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CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Evolving Systems, Inc.		11/02/2004	CORPORATION: DELAWARE

RECEIVING PARTY DATA	
Name:	Advent International Corporation
Street Address:	75 State Street
City:	Boston
State/Country:	MASSACHUSETTS
Postal Code:	02109
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 8		
Property Type	Number	Word Mark
Registration Number:	2197486	EVOLVING SYSTEMS
Registration Number:	2355550	EVOLVING SYSTEMS
Registration Number:	2357983	EVOLVING SYSTEMS
Registration Number:	2196447	ORDERPATH
Registration Number:	2510765	NUMBERMANAGER
Registration Number:	2673290	NUMERITRACK
Registration Number:	2196446	NODEMASTER
Registration Number:	2388101	WHAT THE WORLD OF TELECOM IS COMING TO

CORRESPONDENCE DATA	
Fax Number:	(215)981-4750
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	(215) 981-4714
Email:	schwartzme@pepperlaw.com
Correspondent Name:	Mindy Ellis Schwartz
Address Line 1:	3000 Two Logan Square
Address Line 2:	Eighteenth & Arch Streets

OP \$215.00 2197486

Address Line 4: Philadelphia, PENNSYLVANIA 19103-2799

ATTORNEY DOCKET NUMBER:

105423.88

NAME OF SUBMITTER:

Mindy Ellis Schwartz

Total Attachments: 7

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TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT, dated as of this 2nd day of November, 2004, by and between Evolving Systems, Inc., a Delaware corporation (the "Maker"), and Advent International Corporation as collateral agent (in such capacity, "Collateral Agent") for the holders of the Notes (defined below) from time to time (each individually a "Payee" and collectively, the "Payees").

WHEREAS, the Maker has executed and delivered the following notes in favor of Payees: (i) the Senior Secured Note dated of even date herewith in the original principal amount of \$4,000,000 (as the same may be amended, restated, or modified from time to time, the "Initial Short Term Note") and (ii) the Senior Secured Note dated of even date herewith in the original principal amount of \$11,950,000 (consisting of \$10,355,000 principal amount of non-escrow note and \$1,595,000 principal amount of escrow note) (as the same may be amended, restated, modified or replaced in substitution from time to time, the "Initial A Note");

WHEREAS, the Maker may execute and deliver in the future the following notes in favor of Payees: (i) additional Senior Secured Notes to assignees of the holder of the Initial Short Term Note (as they may be amended, restated, modified or replaced in substitution from time to time, the "Additional Short Term Notes" and collectively with the Initial Short Term Note, the "Short Term Notes"); (ii) additional Senior Secured Notes to assignees of the holder of the Initial A Note, including, without limitation, any additional payment in kind notes as of a later date in the same form (as they may be amended, restated, modified or replaced in substitution from time to time, the "Additional A Notes" and collectively with the Initial A Note, the "A Notes"); (iii) additional Senior Secured Notes in exchange for the A Notes in an aggregate original principal amount to be determined (as they may be amended, restated, or modified from time to time, the "B-1 Notes"); and (iv) Senior Secured Convertible Notes in exchange for the A Notes in an aggregate original principal amount to be determined (as they may be amended, restated, or modified from time to time, the "Convertible Notes", and together with the Short Term Notes, the A Notes, the B-1 Notes, each individually a "Note" and collectively the "Notes"); and

WHEREAS, the Maker, now owns or has rights in or may hereafter acquire or have rights in "Trademarks" (defined as all of the following: all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade dress, logos, other source of business identifiers and general intangibles of like nature, now existing or hereafter adopted or acquired by Maker, all registrations thereof or similar property rights, and all applications in connection therewith, including, without limitation, registrations and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state thereof or any other country or any political subdivision thereof, and all renewals thereof) including, without limitation, the Trademarks listed on Schedule A annexed hereto, as such Schedule may be amended from time to time by the addition of Trademarks subsequently registered or otherwise adopted or acquired; and

WHEREAS, pursuant to the terms of the Security Agreement, dated on or about the date hereof (the "Security Agreement"), the Maker has granted to the Collateral Agent (for the benefit of itself and the Payees) a security interest in all right, title and interest of the Maker in and to all personal property whether now owned, presently existing or hereafter acquired or created, including, without limitation, all right, title and interest of the Maker in, to and under all Trademarks whether now owned, presently existing or hereafter arising, acquired or created, and all proceeds thereof or income therefrom, to secure the payment and performance of the "Obligations" (as defined in the Security Agreement).

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Maker does, as security for the Obligations, hereby grant to the Collateral Agent (for the benefit of itself and the Payees) a continuing security interest in all of the Maker's right, title and interest in, to and under the following (all of the following items or types of property being collectively referred to herein as the "Trademark Collateral"), whether presently existing or hereafter arising or acquired:

(i) each Trademark and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark, including, without limitation, each Trademark referred to in Schedule A annexed hereto; and

(ii) all products and proceeds of, and income from, any of the foregoing, including, without limitation, any claim by any Maker against third parties for the past, present or future infringement or dilution of any Trademark or for injury to the goodwill associated with any Trademark.

The term "Trademark Collateral" shall not include any U.S. trademark or service mark application, to the extent the security interest granted hereunder would cause the invalidation of such trademark or service mark application, until such time as a statement to allege use (or the equivalent) with respect thereto has been filed with, and accepted by, the United States Patent and Trademark Office.

The Maker agrees to deliver updated copies of Schedule A to the Collateral Agent at the end of any fiscal quarter in which the Maker registers or otherwise adopts or acquires any Trademark not listed on Schedule A hereto, and to execute and deliver to the Collateral Agent a supplemental Trademark Security Agreement in form and substance reasonably satisfactory to Collateral Agent, modified to reflect such subsequent acquisitions and registrations. The Maker further agrees, upon the reasonable request of the Collateral Agent and at the Collateral Agent's option, to take any and all other actions as the Collateral Agent may determine to be necessary or useful for the attachment, perfection and first priority of, and the ability of the Collateral Agent to enforce, the Collateral Agent's security interest in any and all of the Trademark Collateral.

Upon the occurrence and during the continuance of an Event of Default, the Maker agrees that if any person, firm, corporation or other entity shall do or perform any acts which the Collateral Agent believes constitute an infringement of any Trademark, or violate or infringe any right of the Maker, the Collateral Agent or the Payees therein or if any person, firm, corporation or other entity shall do or perform any acts which the Collateral Agent believes constitute an unauthorized or unlawful use thereof, then the Collateral Agent may and shall have the right to take such steps and institute such suits or proceedings as the Collateral Agent may deem advisable or necessary to prevent such acts and conduct and to secure damages and other relief by reason thereof, and to generally take such steps as may be advisable or necessary or proper for the full protection of the rights of the parties. The Collateral Agent may take such steps or institute such suits or proceedings in its own name or in the name of the Maker or in the names of the parties jointly.

This security interest is granted in conjunction with the security interests granted to the Collateral Agent (for the benefit of the Payees) pursuant to the Security Agreement. The Maker does hereby further acknowledge and affirm that the rights and remedies of the Collateral Agent (for the benefit of itself and the Payees) with respect to the security interest in the Trademark Collateral made and granted hereby are subject to, and more fully set forth in, the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

This Trademark Security Agreement is made for collateral purposes only. Until the Termination Date (as defined in the Security Agreement), the Collateral Agent (on behalf of itself and the

Payees), shall execute and deliver to the Maker at the Maker's expense, without representation, warranty or recourse, all releases and reassignments, termination statements and other instruments as may be necessary or proper to terminate the security interest of the Collateral Agent (for the benefit of itself and the Payees) in the Trademark Collateral, subject to any disposition thereof which may have been made by the Collateral Agent pursuant to the terms hereof or of the Security Agreement.

So long as no Event of Default (as defined in the Security Agreement) shall have occurred and be continuing, and subject to the provisions of this Trademark Security Agreement, the Security Agreement and the Notes, the Maker may use, license and exploit the Trademark Collateral in any lawful manner not otherwise prohibited hereunder, under the Security Agreement and under the Notes.

THIS TRADEMARK SECURITY AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF DELAWARE WITHOUT REFERENCE TO ANY CONFLICT OF LAWS PRINCIPLES.

This Trademark Security Agreement and the security interest created hereby shall terminate upon the Termination Date (as defined in the Security Agreement) and all rights to the Trademark Collateral shall revert to Maker. Upon such termination, the Collateral Agent shall at the Maker's expense (a) deliver to Maker all Trademark Collateral in the Collateral Agent's possession or control and all instruments of assignment executed in connection therewith, free and clear of the liens hereof and (b) take such other actions and execute and deliver such other documents and instruments, as may be reasonably requested by the Maker, in order to evidence the termination of this Trademark Security Agreement and to release any lien or security interest in any Trademark Collateral securing the Obligations.

In the event of a conflict between this Trademark Security Agreement and the Security Agreement, the provisions of the Security Agreement will govern.

[Signature Page Follows]

IN WITNESS WHEREOF, the Maker has caused this Trademark Security Agreement to be duly executed as of the date first above written.

EVOLVING SYSTEMS, INC.

By: 

Stephen K. Gartside, Jr.
President and Chief Executive Officer

Acknowledged and Agreed:

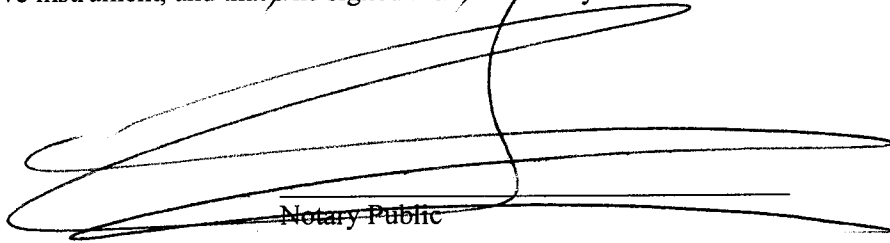
ADVENT INTERNATIONAL CORPORATION,
as Collateral Agent

By: 

Janet L. Hennessy
Vice President

KINGDOM OF
STATE OF ENGLAND)
CITY OF)
COUNTY OF LONDON) SS.:

On the 2nd day of November, in the year 2004, before me personally came STEPHEN
KRONE CARLSIDE JR. to me known, who, being by me sworn, did say that ~~he~~ is the
President of Evolving Systems, Inc., which corporation is described in, and which corporation
executed the above instrument, and that ~~he~~ signed his/her name by order of the Board of Directors of
said corporation.




Notary Public

E. F. FOGAN
Notary Public of London England

(My Commission expires at death)



SCHEDULE A
TRADEMARKS
REGISTERED TRADEMARKS

	<u>Trademark</u>	<u>Jurisdiction</u>	<u>Registration Number</u>
1.	Evolving Systems	U.S.	2,197,486
2.	Evolving Systems	U.S.	2,355,550
3.	Evolving Systems Logo 	U.S.	2,357,983
4.	OrderPath	U.S.	2,196,447
5.	NumberManager	U.S.	2,510,765
6.	NumeriTrack	U.S.	2,673,290
7.	NodeMaster	U.S.	2,196,446 (abandoned)
8.	What the World of Telecom is Coming to	U.S.	2,388,101

UNREGISTERED TRADEMARKS

	Trademark		
9.	APEX Environment	10.	BACE
11.	ESI-E (or ESI-Environment)	12.	LNP DataServer
13.	Multi-SPID Agent	14.	Network Interconnect Module
15.	Network Data Manager	16.	PilotPLUS (also known as Pilot+)
17.	PortExchange	18.	PortExchange-CH
19.	OMNIpresence Server	20.	OMNIchat
21.	ServiceXpress	22.	Vision. Driven. Software.
23.	SmartViews Technology	24.	Alarm Manager
25.	AutoStudies	26.	Element Central
27.	Network Analytics	28.	NetA
29.	Real-Time Monitor	30.	Mediation Central
31.	CoreConnect	32.	RetailConnect
33.	BusinessConnect	34.	Wholesale Connect
35.	uEMS	36.	NetVantage
37.	NetVantage Narrowband	38.	NetVantage Broadband
39.	VeriComm	40.	ServiceLink
41.	Verify-ICP	42.	Verify-NP
43.	VeriPort	44.	Verify-CORBA
45.	Verify-CMIP	46.	Verify-HTTP