TRADEMARK ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Vialog Corporation		04/25/2001	CORPORATION: MASSACHUSETTS

RECEIVING PARTY DATA

Name:	BNP Paribas
Street Address:	787 Seventh Avenue
City:	New York
State/Country:	NEW YORK
Postal Code:	10019
Entity Type:	CORPORATION: FRANCE

PROPERTY NUMBERS Total: 4

Property Type	Number	Word Mark
Registration Number:	2232769	
Registration Number:	2232770	VIALOG GROUP COMMUNICATIONS
Registration Number:	2237418	VIALOG GROUP COMMUNICATIONS
Registration Number:	2496065	READY-TO-MEET

CH $115.00 2232769

CORRESPONDENCE DATA

Fax Number: (212)878-8375
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: (212)-878-3423
Email: steven.shelton@cliffordchance.com
Correspondent Name: Steven T. Shelton
Address Line 1: 31 West 52nd Street
Address Line 2: Clifford Chance US LLP
Address Line 4: New York, NEW YORK 10019-6131

NAME OF SUBMITTER:	Steven T. Shelton

Signature:	/Steven T. Shelton/
Date:	08/22/2005

Total Attachments: 28
source=security#page1.tif
source=security#page2.tif
source=security#page3.tif
source=security#page4.tif
source=security#page5.tif
source=security#page6.tif
source=security#page7.tif
source=security#page8.tif
source=security#page9.tif
source=security#page10.tif
source=security#page11.tif
source=security#page12.tif
source=security#page13.tif
source=security#page14.tif
source=security#page15.tif
source=security#page16.tif
source=security#page17.tif
source=security#page18.tif
source=security#page19.tif
source=security#page20.tif
source=security#page21.tif
source=security#page22.tif
source=security#page23.tif
source=security#page24.tif
source=security#page25.tif
source=security#page26.tif
source=security#page27.tif
source=security#page28.tif

SECURITY AGREEMENT

Between

VIALOG CORPORATION
as Debtor

and

BNP PARIBAS
Security Agent,
as Secured Party

CLIFFORD CHANCE ROGERS & WELLS LLP
NEW YORK

NYB 1244496.6

TABLE OF CONTENTS

		Page
1.	Definitions	1
2.	Grant of Security Interests	4
3.	Security for Obligations	5
4.	Debtor Remains Liable	5
5.	Representations, Warranties and Covenants	5
6.	Security Agent Appointed Attorney-in-Fact	10
7.	Security Agent's Duties of Reasonable Care; Indemnification	11
8.	Transfers and Other Liens	12
9.	Remedies	12
10.	Application of Proceeds	13
11.	Expenses	13
12.	Termination of Security Interests; Release of Collateral	13
13.	Admissibility of Security Agreement	14
14.	Notices	14
15.	Waivers, Non-Exclusive Remedies	14
16.	Security Interest Absolute	14
17.	Successors and Assigns	15
18.	Changes in Writing	15
19.	Applicable Law	15
20.	WAIVER OF JURY TRIAL AND SETOFF; CONSENT TO JURISDICTION; ETC.	15
21.	Survival	16
22.	Headings	16
23.	Counterparts	16
24.	Failure or Indulgence Not Waiver; Remedies Cumulative	16
25.	Severability	16

TABLE OF CONTENTS

(continued)

Page

26. Schedules 17

27. Acknowledgment of Receipt 17

28. Consent by Obligor(s) under the Intercompany Notes 17

SCHEDULE I Jurisdiction of Organization; Locations of Equipment, Inventory, Books and Records, Chief Place of Business, Chief Executive Office, Other Locations 21

SCHEDULE II Other Liens, Security Interests and Financing Statements; Bailees; Certificates of Title 23

SCHEDULE III Trade-names and Fictitious Names (Present and Past Five Years) 24

TRADEMARK
REEL: 003144 FRAME: 0695

SECURITY AGREEMENT (this "**Agreement**"), dated as of April 25, 2001, made by and between **VIALOG CORPORATION**, a Massachusetts corporation ("**Debtor**"), and **BNP PARIBAS**, as security agent (together with any successor in such capacity, "**Security Agent**") under the Facilities Agreement referred to below.

WHEREAS, Debtor and Genesys S.A. (the "**Borrowers**"); BNP Paribas, CIBC World Markets plc and Fortis Bank N.V./S.A. as Arrangers; BNP Paribas as Agent; the Security Agent and the Lenders party thereto from time to time have entered into a USD 50,000,000 Term A1 Facility Agreement/USD 30,000,000 Term B Facility Agreement/USD 5,000,000 Revolving 1 Facility Agreement/USD 35,000,000 Term A2 Facility Agreement/USD 5,000,000 Revolving 2 Facility Agreement dated the date hereof (as amended, modified, supplemented or restated from time to time, the "**Facilities Agreement**"). Capitalized terms used herein without definition shall have the respective meanings assigned to such terms in the Facilities Agreement.

WHEREAS, BNP Paribas has been appointed and is serving as "Security Agent" for various beneficiaries pursuant to the Facilities Agreement (BNP Paribas, together with all beneficiaries under the Facilities Agreement, and the respective successors, assigns and transferees of each thereof from time to time, the "**Beneficiaries**").

WHEREAS, Debtor has agreed pursuant to the Facilities Agreement to grant a security interest to the Security Agent for the benefit of the Beneficiaries to secure all "Secured Obligations" (as defined in Section 3 hereof).

WHEREAS, it is a condition precedent to the utilization of the facilities under the Facilities Agreement that Debtor execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the premises set forth in the Facilities Agreement and in order to induce the lenders who are party thereto to make available the facilities thereunder, Debtor hereby agrees with Security Agent for its benefit and the ratable benefit of the Beneficiaries as follows:

1. Definitions

1.1 *Certain Defined Terms*. The following terms, as used herein, have the meanings set forth below:

> "**Accounts**" means all "accounts" (as defined in the UCC) now owned or hereafter created or acquired by Debtor including, without limitation, all of the following now owned or hereafter created or acquired by Debtor: (a) accounts receivable, contract rights, book debts, notes, drafts and other obligations or indebtedness owing to Debtor arising from the sale, lease or exchange of goods or other property and/or the performance of services; (b) Debtor's rights in, to and under all purchase orders for goods, services or other property; (c) Debtor's rights to any goods, services or other property represented by any of the foregoing (including returned or repossessed

TRADEMARK
REEL: 003144 FRAME: 0696

goods and unpaid sellers' rights of rescission, replevin, reclamation and rights to stoppage in transit); (d) monies due to or to become due to Debtor under all contracts for the sale, lease or exchange of goods or other property and/or the performance of services (whether or not yet earned by performance on the part of Debtor); and (e) Proceeds of any of the foregoing and all collateral security and guaranties of any kind given by any person with respect to any of the foregoing.

"Collateral" has the meaning assigned to that term in Section 2.

"Documents" means all "documents" (as defined in the UCC) or other receipts covering, evidencing or representing goods now owned or hereafter acquired by Debtor.

"Enforcement Event" means and includes each of (i) the occurrence of an Event of Default pursuant to which the Security Agent has taken any action under clause 23.21 of the Facilities Agreement and (ii) the occurrence of an Event of Default of the type described in clause 23.6.2 or clause 23.7(d) of the Facilities Agreement.

"Equipment" means all "equipment" (as defined in the UCC) now owned or hereafter acquired by Debtor including, without limitation, all machinery, motor vehicles, trucks, trailers, vessels, aircraft and rolling stock and all parts thereof and all additions and accessions thereto and replacements therefor.

"Fixtures" means all of the following now owned or hereafter acquired by Debtor: plant fixtures; business fixtures; other fixtures and storage office facilities, wherever located; and all additions and accessions thereto and replacements therefor.

"General Intangibles" means all "general intangibles" (as defined in the UCC) now owned or hereafter acquired by Debtor including, without limitation, all right, title and interest of Debtor in and to: (a) all leases, licenses and contracts to which Debtor is or may become a party; (b) all obligations or indebtedness owing to Debtor (other than Accounts and Instruments) from whatever source arising; (c) all tax refunds and pension reversions; (d) intellectual property; (e) intra-Group loans; and (f) all trade secrets and other confidential information relating to the business of Debtor including by way of illustration and not limitation: systems and techniques for the analysis, diagnosis and correction of malfunctions of products used by Debtor's customers; the names and addresses of, and credit and other business information concerning, Debtor's past, present or future customers; the prices that Debtor obtains for its services or at which it sells merchandise; estimating and cost procedures; profit margins; policies and procedures pertaining to the sale and design of equipment, components, devices and services furnished by Debtor; information concerning suppliers of Debtor; and information concerning the manner of operation, business plans, pledges, projections, and all other information of any kind or character, whether or not reduced to writing, with respect to the conduct by Debtor of its business not generally known by the public.

TRADEMARK
REEL: 003144 FRAME: 0697

"Instruments" means all "instruments" (including, without limitation, Intercompany Notes), "chattel paper" and "letters of credit" (each as defined in the UCC) including, without limitation, promissory notes, drafts, bills of exchange and trade acceptances, now owned or hereafter acquired by Debtor.

"Intercompany Note" means each promissory note made payable to or to the order of Debtor, now existing or hereafter created, that evidences an intra-Group loan.

"Inventory" means all "inventory" (as defined in the UCC), now owned or hereafter acquired by Debtor, wherever located including, without limitation, finished goods, raw materials, work in process and other materials and supplies (including packaging and shipping materials) used or consumed in the manufacture or production thereof and goods that are returned to or repossessed by Debtor.

"Investment Property" shall mean (i) all of Debtor's right, title and interest in and to all present and future securities, securities entitlement and securities accounts and (ii) all Debtor's right, title and interest in and to all present and future uncertificated securities and certificated securities, in each case excluding capital stock in which a security interest is granted to the Security Agent under another Security Document.

"Proceeds" means all proceeds of, and all other profits, rentals or receipts, in whatever form, arising from the collection, sale, lease, exchange, assignment, licensing or other disposition of, or realization upon, any Collateral including, without limitation, all claims of Debtor against third parties for loss of, damage to or destruction of, or for proceeds payable under, or unearned premiums with respect to, policies of insurance with respect to any Collateral, and any condemnation or requisition payments with respect to any Collateral, in each case whether now existing or hereafter arising.

"Secured Obligations" has the meaning assigned to that term in Section 3.

"Security Interests" means the security interests granted pursuant to Section 2, as well as all other security interests created or assigned as additional security for the Secured Obligations pursuant to the provisions of this Agreement.

"UCC" means the Uniform Commercial Code as in effect from time to time in the State of New York, *provided* that if by reason of mandatory provisions of law, the perfection or the effect of perfection or non-perfection of the Security Interest in any Collateral or the availability of any remedy hereunder is governed by the Uniform Commercial Code as in effect on or after the date hereof in any other jurisdiction, "UCC" means the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such perfection or effect of perfection or non-perfection or availability of such remedy.

TRADEMARK
REEL: 003144 FRAME: 0698

1.2 *Other Definition Provisions*. References to "sections", "subsections", "Exhibits" and "Schedules" shall be to Sections, subsections, Exhibits and Schedules, respectively, of this Agreement unless otherwise specifically provided. Any of the terms defined in subsection 1.1 may, unless the context otherwise requires, be used in the singular or the plural depending on the reference. All terms defined in the UCC and not otherwise defined herein shall have the respective meanings therein provided. All references to statutes and related regulations shall include (unless otherwise specifically provided herein) any amendments of same and any successor statutes and regulations.

2. Grant of Security Interests

In order to secure the payment and performance of the Secured Obligations, in accordance with the terms thereof, Debtor hereby grants to Security Agent a continuing security interest in and to all right, title and interest of Debtor in the following property, whether now owned or existing or hereafter acquired or arising and regardless of where located (all being collectively referred to as the "**Collateral**"):

(A) all Accounts;

(B) all Inventory and other goods;

(C) all General Intangibles;

(D) all Documents;

(E) all Instruments;

(F) all Investment Property;

(G) all Equipment;

(H) all Fixtures;

(I) all deposit accounts of Debtor maintained with any bank or financial institution and all claims and causes of action arising therefrom;

(J) all books, records, ledger cards, files, correspondence, computer programs, tapes, disks and related data processing software that at any time evidence or contain information relating to any of the property described in clauses (A) - (I) above or are otherwise necessary or helpful in the sole discretion of Security Agent in the collection thereof or realization thereon;

(K) all property described above that is otherwise in the possession of Security Agent or any Beneficiary;

TRADEMARK
REEL: 003144 FRAME: 0699

(L) without limitation of clause 2(E), each Intercompany Note made in favor of or to the order of Debtor, together with all collateral security therefor from time to time, all guarantees thereof and any and all rights and remedies of Debtor thereunder (including, without limitation, the right to make demand and receive payments thereunder), and all claims for money due and to become due to Debtor thereunder; and

(M) all Proceeds of all or any of the property described in clauses (A) - (L) above.

The obligations of Debtor pursuant to this Agreement shall continue to be effective or automatically be reinstated, as the case may be, if at any time payment of any of the Secured Obligations is rescinded or otherwise must be restored or returned by Security Agent upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of Debtor or any other Obligor or otherwise, all as though such payment had not been made. If the grant, pledge, or collateral transfer or assignment of any rights of Debtor under any Collateral subject to Section 9-318 of the UCC is expressly prohibited by any contract affecting such Collateral, then the security interest hereby granted nonetheless remains effective to the extent allowed by Section 9-318 of the UCC or other applicable law but is otherwise limited by that prohibition.

3. Security for Obligations

This Agreement secures the payment and performance in full of all "Guaranteed Obligations" (as defined in the Guarantee dated as of the date hereof made by Debtor in favor of the Security Agent), and all renewals, extensions, restructurings and refinancings of any thereof (all such liabilities and obligations being collectively called the "**Secured Obligations**").

4. Debtor Remains Liable

Anything herein to the contrary notwithstanding: (a) Debtor shall remain liable under the contracts and agreements included in the Collateral to the extent set forth therein to perform all of its duties and obligations thereunder to the same extent as if this Agreement had not been executed; (b) the exercise by Security Agent of any of the rights hereunder shall not release Debtor from any of its duties or obligations under the contracts and agreements included in the Collateral; and (c) Security Agent shall not have any obligation or liability under the contracts and agreements included in the Collateral by reason of this Agreement, nor shall Security Agent be obligated to perform any of the obligations or duties of Debtor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

5. Representations, Warranties and Covenants

Debtor represents, warrants and covenants as follows:

5.1 ***Binding Obligation.*** This Security Agreement has been duly authorized, executed and delivered by Debtor and is the legally valid and binding obligation of Debtor, enforceable against it in accordance with

TRADEMARK
REEL: 003144 FRAME: 0700

its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or limiting creditor's rights generally.

5.2 *Location of Equipment and Inventory.* All of the Equipment and Inventory is located at the places specified on Schedule I.

5.3 *Ownership of Collateral; Bailees.* Debtor owns the Collateral free and clear of any Encumbrance, except for matters disclosed on Schedule II, other Permitted Encumbrances (including, without limitation, the Security Interests), financing statements filed by lessors against leased equipment, and immaterial, isolated liens made by the sellers of Collateral being purchased by Debtor pursuant to conditional sale agreements. No effective financing statement or other form of lien notice covering all or any part of the Collateral is on file in any recording office, except for those in favor of Security Agent and as disclosed on Schedule II. Except as disclosed on Schedule II, none of the Collateral is in the possession of any bailee, warehouseman, agent or processor and none of the Collateral is covered by any certificate of title, application for title or similar evidence of ownership.

5.4 *Office Locations; Fictitious Names.* The jurisdiction of organization of Debtor, the chief place of business, the chief executive office and the office where Debtor keeps its books and records are located at the places specified on Schedule I. Debtor does not do business and has not done business during the past five years under any trade-name or fictitious business name except as disclosed on Schedule III.

5.5 *Perfection.* This Security Agreement creates a valid and, except for the matters disclosed on Schedule II and other Permitted Encumbrances, a first priority, security interest in the Collateral, securing the payment of the Secured Obligations, and all filings and other actions necessary or desirable to perfect and protect such security interest have been duly taken (except with regard to deposit accounts).

5.6 *Governmental Authorizations; Consents.* No authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body or consent of any other person is required either (a) for the grant by Debtor of the security interest granted hereby or for the execution, delivery or performance of this Agreement by Debtor or (b) for the perfection of such security interest or the exercise by Security Agent of its rights and remedies hereunder (except as may have been taken or obtained by or at the direction of Debtor or Security Agent).

5.7 *Accounts.* Each Account constitutes the legally valid and binding obligation of the customer obligated to pay the same. The amount represented by Debtor to Security Agent as owing by each customer is the correct amount actually and unconditionally owing on any date on which such representation is made pursuant to any Finance Document, except for normal cash discounts and allowances where applicable. To the best of Debtor's knowledge, no customer has any defense, set-off, claim or counterclaim against Debtor that can be asserted against Security Agent, whether in any proceeding to enforce Security Agent's rights in the Collateral or otherwise except defenses, set-offs, claims or counterclaims that are not, in the aggregate, material to the value of the Accounts. None of the Accounts is evidenced by a promissory note or other Instrument.

5.8 *Accurate Information.* All information heretofore, herein or hereafter supplied to Security Agent by or on behalf of Debtor with respect to the Collateral is and will be accurate and complete in all material respects.

5.9 *Facilities Agreement Warranties.* Each representation and warranty set forth in clause 18 of the Facilities Agreement made by Debtor is true and correct and such representations and warranties are hereby incorporated herein by this reference with the same effect as though set forth in their entirety herein.

5.10 *No Conflicts.* The execution by Debtor of this Agreement and the exercise by Debtor of its rights and the performance of its obligations hereunder including, without limitation, granting the Security Interests will not (i) result in the existence or imposition of any Encumbrance nor obligate Debtor to create any Encumbrance (other than the Security Interests and any other Permitted Encumbrance) in favor of any person over all or any of its assets, (ii) conflict in any material respect with any agreement, mortgage, bond or other instrument to which Debtor is a party or that is binding upon Debtor or any of its assets, (iii) conflict with Debtor's certificate of incorporation or by-laws or (iv) conflict with any existing applicable law, regulation or judicial order binding on Debtor.

5.11 *Other Documents and Actions.* Debtor will, from time to time, at its expense, promptly execute and deliver all further instruments and documents and take all further action that may be necessary or that Security Agent may reasonably request, in order to perfect and protect any Security Interest granted or purported to be granted hereby or to enable Security Agent to exercise and enforce its rights and remedies hereunder with respect to any Collateral. Without limiting the generality of the foregoing, Debtor will: (a) execute and file such financing or continuation statements, or amendments thereto, and such other instruments or notices, as may be necessary or desirable, or as Security Agent may reasonably request, in order to perfect and preserve the Security Interests granted or purported to be granted hereby; (b) at any reasonable time, upon demand by Security Agent exhibit the Collateral in Debtor's possession or control to allow inspection of the Collateral by Security Agent or persons designated by Security Agent; and (c) upon Security Agent's request, appear in and defend any action or proceeding that may affect Debtor's title to or Security Agent's Security Interest in the Collateral.

5.12 *Security Agent Authorized.* Debtor hereby authorizes Security Agent to file one or more financing or continuation statements, and amendments thereto, relating to all or any part of the Collateral without the signature of Debtor to the extent permitted by law.

5.13 *Corporate or Name Change.* Debtor will notify Security Agent promptly in writing prior to any change in Debtor's name, identity or organizational structure. Debtor will not change its jurisdiction of organization without giving Security Agent at least thirty (30) days' prior written notice and without taking all steps reasonably required by the Security Agent (at the cost and expense of Debtor) to assure the perfection of the security interest of the Security Agent arising hereunder under the laws of the new jurisdiction of organization of Debtor.

TRADEMARK
REEL: 003144 FRAME: 0702

5.14 *Business Locations.* Debtor will keep the Collateral at the locations specified on Schedule I or any new location permitted hereunder. Debtor will give Security Agent thirty (30) days' prior written notice of any change in Debtor's chief place of business, chief executive office or of any new location of business or any new location for any of the Collateral. With respect to any new location (that in any event shall be within the continental United States of America), Debtor will execute such documents and take such actions as Security Agent reasonably deems necessary to perfect and protect the Security Interests in the Collateral prior to the transfer or removal of any Collateral to such new location.

5.15 *Bailees.* If any Collateral is at any time in the possession or control of any warehouseman, bailee or any of Debtor's agents or processors, Debtor shall, upon the request of Security Agent, (i) notify such warehouseman, bailee, agent or processor of the Security Interests created hereby, (ii) instruct such person to hold all such Collateral for Security Agent's account subject to Security Agent's instructions and (iii) use its reasonable best efforts to cause such person to enter into such agreements as to such Collateral as Security Agent may reasonably request.

5.16 *Instruments.* Except as otherwise provided in the Facilities Agreement, Debtor will deliver and pledge to Security Agent all original Instruments duly endorsed or accompanied by duly executed instruments of transfer or assignment, all in form and substance reasonably satisfactory to Security Agent. While any Enforcement Event is continuing, Debtor will mark conspicuously all chattel paper with a legend, in form and substance satisfactory to Security Agent, indicating that such chattel paper is subject to the Security Interests. Except as permitted under the Facilities Agreement (and the Intercreditor Agreement, if any), Debtor will not make demand for, or accept, any payment under any Intercompany Note without the prior written consent of Security Agent in each instance.

5.17 *Certificates of Title.* Debtor shall promptly cause Security Agent to be named as lienholder on any and all certificates of title, applications for title or similar evidence of ownership of all Equipment, and shall promptly upon the occurrence of any Enforcement Event deliver any such certificate of title or other evidence of ownership to Security Agent. Debtor shall not permit any such items to become fixtures to real estate other than real estate described in any mortgages or UCC fixture filings in favor of Security Agent.

5.18 *Account Covenants.* Except as otherwise provided in this subsection 5.18, Debtor shall continue to collect, at its own expense, all amounts due or to become due to Debtor under the Accounts. In connection with such collections, Debtor may take (and, at Security Agent's direction, shall take) such action as Debtor or Security Agent may reasonably deem necessary or advisable to enforce collection of the Accounts; *provided*, that Security Agent shall have the right at any time after the occurrence and during the continuation of an Enforcement Event (a) to notify the customers or obligors under any Accounts of the assignment of such Accounts to Security Agent and to direct such customers or obligors to make payment of all amounts due or to become due directly to Security Agent; (b) to enforce collection of any such Accounts (to the exclusion of Debtor, except as Security Agent may otherwise agree in writing); and (c) to adjust, settle or compromise the amount or payment of such Accounts. After the

TRADEMARK
REEL: 003144 FRAME: 0703

occurrence and during the continuation of an Enforcement Event (i) all amounts and Proceeds (including Instruments) received by Debtor with respect to the Accounts shall be received in trust for the benefit of Security Agent, shall be segregated from other funds of Debtor and shall be forthwith paid over to Security Agent in the same form as so received (with any necessary endorsement) and (ii) Debtor shall not adjust, settle or compromise the amount or payment of any Account, or release wholly or partly any customer or obligor thereof, or allow any credit or discount thereon, other than trade discounts granted in the ordinary course of business without the prior written consent of Security Agent, which consent may not be unreasonably withheld or delayed.

5.19 *Equipment Covenants.* Except as may be otherwise permitted under the Finance Documents, Debtor shall cause the Equipment to be maintained and preserved in the same condition, repair and working order as when new, ordinary wear and tear excepted, and shall promptly make or cause to be made all repairs, replacements, and other improvements in connection therewith that are necessary or desirable to such end.

5.20 *Insurance.* Debtor shall maintain insurance with respect to the Collateral in accordance with the terms of the Facilities Agreement, and, in addition thereto, shall at all times (i) maintain all-risk replacement value casualty insurance with insurers acceptable to Security Agent, and maintain casualty insurance in such amounts as Security Agent may require from time to time, with respect to all tangible property subject to this Agreement and (ii) cause Security Agent to be named as loss payee on all such casualty insurance. All insurance policies required to be effected by this Agreement shall (A) to the extent obtainable through Debtor's reasonable commercial efforts (i) include effective waivers by the insurer of all rights of subrogation against any named insured, the obligations secured by this Agreement and the Collateral and all claims for insurance premiums against Debtor and (ii) provide that any losses shall be payable notwithstanding (w) any act, failure to act or negligence of or violation of warranties, declarations or conditions contained in such policy by any named insured, (x) the use of any of the Collateral for purposes more hazardous than permitted by the terms thereof, (y) any foreclosure or other action or proceeding taken by Security Agent pursuant to any provision of this Agreement or (z) any change in title to or ownership of any of the Collateral and (B)(i) provide that no cancellation, reduction in amount or material change in coverage thereof shall be effective until at least thirty (30) days after receipt by Security Agent of written notice thereof and (ii) be reasonably satisfactory in all other respects to Security Agent.

5.21 *Taxes and Claims.* Except as otherwise provided in the Facilities Agreement, Debtor will pay promptly when due all property and other taxes, assessments and governmental charges or levies imposed upon, and all claims against, the Collateral (including claims for labor, materials and supplies), except to the extent the validity thereof is being contested in good faith and in any event for which no Encumbrance has attached to any Collateral.

TRADEMARK
REEL: 003144 FRAME: 0704

5.22 *Collateral Description.* Debtor will furnish to Security Agent, from time to time, statements and schedules further identifying and describing the Collateral and such other reports in connection with the Collateral as Security Agent may reasonably request in writing, all in reasonable detail.

5.23 *Use of Collateral.* Debtor will not use or permit any Collateral to be used, sold, possessed, dispensed or disposed of unlawfully or in violation of any provision of this Agreement or any applicable statute, regulation or ordinance or of any license, permit or registration of Debtor or any of its affiliates or subsidiaries or any policy of insurance covering any of the Collateral.

5.24 *Records of Collateral.* Debtor shall keep full and accurate books and records relating to the Collateral and shall stamp or otherwise mark such books and records in such manner as Security Agent may reasonably request indicating that the Collateral is subject to the Security Interests.

5.25 *Other Information.* Debtor will, promptly upon request, provide to Security Agent all information and evidence it may reasonably request concerning the Collateral, and in particular the Accounts, to enable Security Agent to enforce the provisions of this Agreement.

5.26 *Modification of Agreements, Etc.* Debtor will not, without the prior written consent of the Security Agent, (a) modify, amend (directly or indirectly) or alter in any respect the terms and conditions of any Intercompany Note, (b) except as otherwise permitted in the Facilities Agreement, make demand for payment, otherwise seek or take steps to collect or receive any payments on, any Intercompany Note or (c) execute any document or instrument or take any other action of any kind that would be, or result in, an Event of Default.

6. Security Agent Appointed Attorney-in-Fact

Debtor hereby irrevocably appoints Security Agent as Debtor's attorney-in-fact, with full authority, upon the occurrence and during the continuation of an Enforcement Event, in the place and stead of Debtor and in the name of Debtor, Security Agent or otherwise, from time to time in Security Agent's reasonable discretion to take any action and to execute any instrument that Security Agent may deem necessary or advisable to accomplish the purposes of this Agreement, including, without limitation:

(a) to obtain and adjust insurance in respect of or constituting any Collateral;

(b) to ask, demand, collect, sue for, recover, compound, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral;

(c) to receive, endorse, and collect any drafts or other instruments, securities, documents and chattel paper, in connection with clauses (a) and (b) above;

(d) to file any claims or take any action or institute any proceedings that Security Agent may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce the rights of Security Agent with respect to any of the Collateral;

TRADEMARK
REEL: 003144 FRAME: 0705

(e) to pay or discharge taxes or Encumbrances levied or placed upon or threatened against the Collateral, the legality or validity of such taxes or Encumbrances and the amounts necessary to discharge the same to be determined by Security Agent in its sole discretion, and such payments made by Security Agent to become Secured Obligations of Debtor, due and payable immediately without demand;

(f) to sign and endorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, assignments, verifications and notices in connection with Accounts and other documents (including, without limitation, financing statements, continuation statements and other documents necessary or advisable to perfect the Security Interests) relating to the Collateral; and

(g) generally to sell, transfer, pledge, make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though Security Agent were the absolute owner thereof for all purposes, and to do, at Security Agent's option and Debtor's expense, at any time or from time to time, all acts and things that Security Agent reasonably deems necessary to protect, preserve or realize upon the Collateral.

Debtor hereby ratifies and approves all acts of Security Agent made or taken pursuant to this Section 6 (*provided,* that Debtor does not, by virtue of such ratification, release any claim that Debtor may otherwise have against Security Agent for any such acts made or taken by Security Agent through gross negligence or willful misconduct). Neither Security Agent nor any person designated by Security Agent shall be liable for any acts or omissions or for any error of judgment or mistake of fact or law, except acts or omissions resulting from Security Agent's gross negligence or willful misconduct. This power, being coupled with an interest, is irrevocable so long as this Agreement shall remain in force.

7. Security Agent's Duties of Reasonable Care; Indemnification

(a) Beyond the safe custody thereof, Security Agent shall have no duty with respect to any Collateral in its possession or control (or in the possession or control of any agent or bailee) or with respect to any income thereon or the preservation of rights against prior parties or any other rights pertaining thereto. Security Agent shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral in its possession if the Collateral is accorded treatment substantially equal to the treatment that Security Agent accords its own property. Security Agent shall not be liable or responsible for any loss or damage to any of the Collateral, or for any diminution in the value thereof, by reason of the act or omission of any warehouseman, carrier, forwarding agency, consignee or other agent or bailee selected by Security Agent in good faith.

(b) Except as specifically set forth in subsection (a) above, Security Agent shall have no further obligation to ascertain the occurrence of, or to notify Debtor with respect to, any matters relating to any Collateral and shall not be deemed to assume any such further obligation as a result of the establishment by Security Agent of any internal procedures with respect to any Collateral in its

TRADEMARK
REEL: 003144 FRAME: 0706

possession, nor shall Security Agent be deemed to assume any other responsibility for, or obligation or duty with respect to, any Collateral, or its use, of any nature or kind, or any matter or proceedings arising out of or relating thereto, including, without limitation, any obligation or duty to take any action to collect, preserve or protect its or Debtor's rights in the Collateral or against any prior parties thereto, but the same shall be at Debtor's sole risk and responsibility at all times.

(c) Debtor hereby releases Security Agent, each Beneficiary and their respective officers, shareholders, directors, employees and agents (each, an "**Indemnified Party**") from any claims, causes of action and demands at any time arising out of or with respect to this Security Agreement, the Secured Obligations, the Collateral and its use and any actions taken or omitted to be taken by such Indemnified Party with respect thereto (except such claims, causes of action and demands arising from the bad faith, gross negligence or willful misconduct of such Indemnified Party) and Debtor hereby agrees to hold each Indemnified Party harmless from and with respect to any and all such claims, causes of action and demands (except such claims, causes of action and demands arising from the gross negligence or willful misconduct of such Indemnified Party).

8. Transfers and Other Liens

Except as otherwise permitted by the Facilities Agreement, Debtor shall not:

(a) sell, assign (by operation of law or otherwise) or otherwise dispose of, or grant any option with respect to, any of the Collateral, except that Debtor may sell Inventory in the ordinary course of business.

(b) create or suffer to exist any Encumbrance upon or with respect to any of the Collateral to secure indebtedness of any person except for the security interest created by this Agreement and Permitted Encumbrances.

9. Remedies

If any Enforcement Event shall have occurred and be continuing, Security Agent may exercise in respect of the Collateral, in addition to all other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of a secured party on default under the UCC (whether or not the UCC applies to the affected Collateral) and also may: (a) require Debtor to, and Debtor hereby agrees that it will, at its expense and upon request of Security Agent forthwith, assemble all or part of the Collateral as directed by Security Agent and make it available to Security Agent at a place to be designated by Security Agent that is reasonably convenient to both parties; (b) without notice or demand or legal process, enter upon any premises of Debtor and take possession of the Collateral; (c) without notice except as specified below, sell the Collateral or any part thereof in one or more parcels at public or private sale, at any of Security Agent's offices or elsewhere, at such time or times, for cash, on credit or for future delivery, and at such price or prices and upon such other terms as may be commercially reasonable; and (d) to the

TRADEMARK
REEL: 003144 FRAME: 0707

exclusion of Debtor, make demand for, collect, enforce and exercise or refrain from exercising any and all rights and remedies of Debtor under all Accounts, Instruments (including, without limitation, the Intercompany Notes), General Intangibles, Investment Property and other intangible Collateral. Debtor agrees that, to the extent notice of sale shall be required by law, at least ten (10) days' notice to Debtor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. At any sale of the Collateral, if permitted by law, Security Agent may bid (which bid may be, in whole or in part, in the form of cancellation of indebtedness) for the purchase of the Collateral or any portion thereof for the account of the Beneficiaries. Security Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. Security Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. To the extent permitted by law, Debtor hereby specifically waives all rights of redemption, stay or appraisal that it has or may have under any law now existing or hereafter enacted.

10. Application of Proceeds

All Proceeds received by Security Agent shall be applied by Security Agent in accordance with the provisions of the Facilities Agreement.

11. Expenses

Debtor shall pay all insurance expenses and all reasonable expenses of protecting, storing, warehousing, insuring, handling, maintaining and shipping the Collateral, all reasonable costs, fees and expenses of perfecting and maintaining the Security Interests, and any and all excise, property, sales and use taxes imposed by any state, federal or local authority on any of the Collateral or with respect to periodic appraisals and inspections of the Collateral to the extent required under the Facilities Agreement, or with respect to the sale or other disposition thereof. If Debtor fails promptly to pay any portion of the above expenses when due or to perform any other obligation of Debtor under this Agreement, Security Agent may, at its option, but shall not be required to, pay or perform the same and charge Debtor for all costs and expenses incurred therefor, and Debtor agrees to reimburse Security Agent therefor on demand. All sums so paid or incurred by Security Agent for any of the foregoing, any and all other sums for which Debtor may become liable hereunder and all reasonable costs and expenses (including reasonable attorneys' fees, legal expenses and court costs) incurred by Security Agent in enforcing or protecting the Security Interests or any of its rights or remedies under this Agreement shall be payable by Debtor on demand, shall constitute Secured Obligations, and shall bear interest from the time paid or incurred by Security Agent until reimbursed by Debtor at the rate applicable to an Unpaid Sum under the Facilities Agreement.

12. Termination of Security Interests; Release of Collateral

Upon payment in full in cash of all Secured Obligations and the termination of the Facilities and the expiration or cancellation of all Hedging Agreements, if any, the Security Interests shall terminate and all

TRADEMARK
REEL: 003144 FRAME: 0708

rights to the Collateral shall revert to Debtor. Upon such termination of the Security Interests or release of any Collateral, Security Agent will, at the expense of Debtor, execute and deliver to Debtor such documents as Debtor shall reasonably request to evidence the termination of the Security Interests or the release of such Collateral, as the case may be.

13. Admissibility of Security Agreement

Debtor agrees that any copy of this Agreement signed by Debtor and transmitted by telecopier for delivery to Security Agent shall be admissible in evidence as the original itself in any judicial or administrative proceeding, whether or not the original is in existence.

14. Notices

All notices, approvals, requests, demands and other communications hereunder shall be given in accordance with the notice provision of the Facilities Agreement.

15. Waivers, Non-Exclusive Remedies

Security Agent's prior recourse to any Collateral shall not constitute a condition of any demand, suit or proceeding for payment or collection of the Secured Obligations. No act, omission or delay by the Security Agent or any Beneficiary shall constitute a waiver of its rights and remedies hereunder or otherwise. No single or partial waiver by the Security Agent of any default hereunder or right or remedy that it may have shall operate as a waiver of any other default, right or remedy or of the same default, right or remedy on a future occasion.

16. Security Interest Absolute

All rights of Security Agent and Security Interests hereunder, and all of the obligations of Debtor hereunder, shall be absolute and unconditional, irrespective of:

(i) any lack of validity, legality or enforceability of any of the Facility Documents or any other agreement or instrument relating thereto or any provision or provisions herein or therein;

(ii) any change in the time, manner or place of payment of, or in any other term of, all or any of the Secured Obligations or any other amendment or waiver of or any consent to any departure from any of the Finance Documents;

(iii) any exchange, release or non-perfection of any other Collateral, or any release or amendment or waiver of or consent to departure from any guaranty, for all or any of the Secured Obligations; or

TRADEMARK
REEL: 003144 FRAME: 0709

(iv) any other circumstance that might otherwise constitute a defense available to, or a discharge of, Debtor or a third party grantor of a security interest.

17. Successors and Assigns

This Security Agreement is for the benefit of Security Agent and its successors and assigns, and in the event of an assignment of all or any of the Secured Obligations, the rights hereunder, to the extent applicable to the Secured Obligations so assigned, may be transferred with such Secured Obligations. Debtor may not assign its obligations under this Agreement to any person without the prior written consent of Security Agent, any such purported assignment without such prior written consent being null and void. Subject to the foregoing, this Agreement shall be binding on Debtor and its successors and permitted assigns.

18. Changes in Writing

No amendment, modification, termination or waiver of any provision of this Agreement or consent to any departure by Debtor therefrom, shall in any event be effective without the written concurrence of Security Agent and Debtor.

19. Applicable Law

This Agreement shall be governed by, and shall be construed and enforced in accordance with, the internal laws of the State of New York, without regard to conflicts of laws principles (which principles shall be deemed to exclude Section 5-1401 of the New York General Obligations Law).

20. WAIVER OF JURY TRIAL AND SETOFF; CONSENT TO JURISDICTION; ETC.

(a) In any litigation in any court with respect to, in connection with, or arising out of this Agreement, the Collateral, or any other Finance Document or any instrument or document delivered pursuant to this Agreement, or the validity, protection, interpretation, collection or enforcement thereof, or any other claim or dispute howsoever arising between Debtor, on the one hand, and the Beneficiaries or Security Agent, on the other hand, **DEBTOR**, to the fullest extent it may effectively do so, (i) waives the right to interpose any setoff, recoupment, counterclaim or cross-claim in connection with any such litigation, irrespective of the nature of such setoff, recoupment, counterclaim or cross-claim, unless such setoff, recoupment, counterclaim or cross-claim could not, by reason of any applicable Federal or State procedural laws, be interposed, pleaded or alleged in any other action and (ii) **WAIVES TRIAL BY JURY IN CONNECTION WITH ANY SUCH LITIGATION. DEBTOR AGREES THAT THIS SECTION 20 IS A SPECIFIC AND MATERIAL ASPECT OF THIS SECURITY AGREEMENT AND ACKNOWLEDGES THAT THE BENEFICIARIES WOULD NOT EXTEND TO ANY OBLIGORS ANY FACILITIES UNDER THE FACILITY**

TRADEMARK
REEL: 003144 FRAME: 0710

AGREEMENT IF THIS SECTION 20 WERE NOT PART OF THIS SECURITY AGREEMENT.

(b) Debtor hereby irrevocably consents to the jurisdiction of the courts of the State of New York in and for the County of New York and of any Federal Court located in the State of New York, in connection with any action or proceeding arising out of or relating to this Agreement, the Collateral, or any other Finance Document or any document or instrument delivered pursuant to this Agreement. In any such litigation, Debtor waives, to the fullest extent it may effectively do so, personal service of any summons, complaint or other process and agrees that the service thereof may be made by certified or registered mail directed to Debtor at its address set forth below its signature herein. Debtor hereby waives, to the fullest extent it may effectively do so, the defenses of forum non conveniens and improper venue.

21. Survival

All representations and warranties of Debtor contained in this Agreement shall survive the making, execution and delivery of this Agreement.

22. Headings

Section and subsection headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose or be given any substantive effect.

23. Counterparts

This Security Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any of the parties hereto may execute this Agreement by signing any such counterpart.

24. Failure or Indulgence Not Waiver; Remedies Cumulative

No failure or delay on the part of Security Agent in the exercise of any power, right or privilege hereunder shall impair such power, right or privilege or be construed to be a waiver of any default or acquiescence therein, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or any other right, power or privilege. All rights and remedies existing under this Agreement are cumulative to, and not exclusive of, any rights or remedies otherwise available.

25. Severability

If any term of this agreement shall be held to be invalid, illegal or unenforceable, the validity of all other terms hereof shall in no way be affected thereby.

TRADEMARK
REEL: 003144 FRAME: 0711

26. Schedules

Security Agent is authorized to annex hereto any schedules referred to herein.

27. Acknowledgment of Receipt

Debtor acknowledges receipt of a fully-executed copy of this Agreement.

28. Consent by Obligor(s) under the Intercompany Notes

(a) Each Obligor under an Intercompany Note payable to or to the order of Debtor or being a borrower under an intra-Group loan, by its signature below, hereby: (i) acknowledges and consents to the assignment by Debtor to Security Agent of such Intercompany Note or the intra-Group loan under which such Obligor is a borrower, as applicable together with all collateral security therefor; (ii) agrees that Security Agent shall, upon the occurrence and during the continuance of an Enforcement Event, have the full power and authority to (x) exercise all of the rights, remedies and privileges granted to Debtor, as holder of such Intercompany Note or intra-Group loan and as secured party with respect to such collateral security and (y) enforce all or any of the covenants, agreements and provisions with or in favor of Debtor, as holder of such Intercompany Note or intra-Group loan and as such a secured party; (iii) acknowledges that the pledge, security interest and assignment made and granted hereunder are made and granted as general continuing collateral security for the payment, satisfaction and fulfillment of the Secured Obligations; and (iv) agrees to deliver to Security Agent (simultaneously with delivery to Debtor, as secured party) any and all notices that it is required to provide or otherwise provides to Debtor, as holder of such Intercompany Note or intra-Group loan and as secured party, pursuant to any agreement or document included in the collateral security, except to the extent expressly directed by Security Agent to the contrary.

TRADEMARK
REEL: 003144 FRAME: 0712

IN WITNESS WHEREOF, the due execution hereof by the respective duly authorized signatories of the undersigned as of the day first above written.

VIALOG CORPORATION

By: .....
Name: Kim Madsen
Title: CEO

Address: 32 Crosby Drive
Bedford, MA 01730

Attention: President
Telecopier No.: 781-761-6300

Address for New York service of process: c/o CT Corporation System
111 Eighth Avenue
13th Floor
New York, NY 10011

TRADEMARK
REEL: 003144 FRAME: 0713

Accepted and Agreed:

BNP PARIBAS, as Security Agent

By: .....
Name: Christophe LENOUVEL
Title:

TRADEMARK
REEL: 003144 FRAME: 0714

Accepted and Agreed:

NAMES OF OBLIGORS UNDER INTERCOMPANY NOTES OR WHO ARE BORROWERS UNDER INTRA-GROUP LOANS:

TRADEMARK
REEL: 003144 FRAME: 0715

SCHEDULE I

Jurisdiction of Organization; Locations of Equipment, Inventory, Books and Records, Chief Place of Business, Chief Executive Office, Other Locations

Jurisdiction of Organization:	Commonwealth of Massachusetts
Chief Executive Office:	32 Crosby Drive Bedford, MA 01730
Chief Place of Business:	32 Crosby Drive Bedford, MA 01730
Telephone:	(781) 761-6200

Locations of Equipment, Inventory, Books and Records, Other Locations:

Communication Development Corporation	32 Crosby Drive Bedford, MA 01730
	30 Main Street, Ste. 400 Danbury, CT 06810
Kendall Square Teleconferencing, Inc.	32 Crosby Drive Bedford, MA 01730
American Conferencing Company, Inc.	32 Crosby Drive Bedford, MA 01730
A Business Conference-Call, Inc.	7980 Century Boulevard Chanhassen, MN 55317
Conference Pros International, Inc.	32 Crosby Drive Bedford, MA 01730
	8401 Westheimer St., Ste. 201 Houston, TX 77063 (Vacant Location – Lease Only)
Conference Source International, Inc.	2863 Fairlane Drive Montgomery, AL 36116
	100 Hartsfield Ctr. Parkway, Ste. 300 Atlanta, GA 30354 (Vacant Location – Lease Only)
Telephone Business Meetings, Inc.	1861 Wiehle Ave.

TRADEMARK
REEL: 003144 FRAME: 0716

	Reston, VA 20190
A Better Conference, Inc.	32 Crosby Drive Bedford, MA 01730
Vialog Corporation – Sales Offices	415 N. LaSalle, Ste. 304 Chicage, IL 60610
	1500 Quail Street, Ste. 506 Newport Beach, CA 92660
	127 Washington Ave. North Haven, CT 06473
	6900 College Blvd., Ste. 120 Overland Park, KS 66211
	440 Louisiana, Ste. 900 Houston, TX 77002
	690 Kinderkamack Road Oradell, NJ 07649

TRADEMARK
REEL: 003144 FRAME: 0717

SCHEDULE II

Other Liens, Security Interests and Financing Statements; Bailees; Certificates of Title

Other Liens: Lien created by Loan and Security Agreement, dated as of September 30, 1998, by and between Coast Business Credit (the "Coast Loan Agreement").

Security Interests: Security Interest created by the Coast Loan Agreement.

Financing Statements:

Secured Party	Jurisdiction	File Date; File Number	Collateral
Coast Business Credit	State of Massachusetts	March 3, 1998; Financing Statement No. 98098	All "accounts", "general intangibles", "chattel paper", "documents", "letters of credit", "instruments", "deposit accounts", "inventory", "farm products", "investment property", "fixtures" and "equipment", and all products, proceeds and insurance proceeds of the above.
Coast Business Credit	Andover, MA	March 2, 1998; Financing Statement No. 532478.	Same as above.

Bailees: None.

Certificates of Title: None.

TRADEMARK
REEL: 003144 FRAME: 0718

SCHEDULE III

Trade-names and Fictitious Names
(Present and Past Five Years)

Vialog Group Communications
Vialog

RECORDED: 08/22/2005

TRADEMARK
REEL: 003144 FRAME: 0719