

**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
Manhattan Telecommunications Corporation		06/30/2005	CORPORATION: DELAWARE

**RECEIVING PARTY DATA**

Name:	MCG Capital Corporation
Street Address:	1100 Wilson Boulevard
Internal Address:	Suite 3000
City:	Arlington
State/Country:	VIRGINIA
Postal Code:	22209
Entity Type:	CORPORATION: DELAWARE

**PROPERTY NUMBERS Total: 5**

Property Type	Number	Word Mark
Registration Number:	2744113	METTEL METROPOLITAN TELECOMMUNICATIONS
Registration Number:	2334879	METTEL
Registration Number:	2487808	METROPOLITAN TELECOMMUNICATIONS
Registration Number:	2373006	METCONNECT
Serial Number:	76340684	METPATH

**CORRESPONDENCE DATA**

Fax Number: (415)393-2286  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
 Phone: 415-393-2000  
 Email: cheryl.thompson@bingham.com  
 Correspondent Name: Cheryl Thompson, Bingham McCutchen LLP  
 Address Line 1: Three Embarcadero Center  
 Address Line 4: San Francisco, CALIFORNIA 94111-4067

CH \$140.00 2744113

NAME OF SUBMITTER:	Mary Dougherty
Signature:	/Mary Dougherty/
Date:	09/22/2005
<b>Total Attachments: 9</b> source=MCG_MTC_tm_assign#page1.tif source=MCG_MTC_tm_assign#page2.tif source=MCG_MTC_tm_assign#page3.tif source=MCG_MTC_tm_assign#page4.tif source=MCG_MTC_tm_assign#page5.tif source=MCG_MTC_tm_assign#page6.tif source=MCG_MTC_tm_assign#page7.tif source=MCG_MTC_tm_assign#page8.tif source=MCG_MTC_tm_assign#page9.tif	

**AMENDED AND RESTATED  
INTELLECTUAL PROPERTY SECURITY AGREEMENT**

**THIS AMENDED AND RESTATED INTELLECTUAL PROPERTY SECURITY AGREEMENT** (as may be amended, supplemented and otherwise modified from time to time, "IP Security Agreement") is made and effective as of June 30, 2005, by **MANHATTAN TELECOMMUNICATIONS CORPORATION**, a Delaware corporation (including any successor or permitted assignee thereof, "Grantor"), in favor of MCG CAPITAL CORPORATION (including any successor, participant, assignee or transferee thereof, "Administrative Agent"), as administrative agent for itself and the Senior Lenders (as defined in the Credit Agreement referred to below), and as administrative agent for itself and the Term Loan C Lenders (as defined in the Credit Agreement referred to below).

**RECITALS**

**WHEREAS**, pursuant to that certain Second Amended and Restated Credit Facility Agreement by and among Borrowers, Lenders and Administrative Agent dated as of the date hereof (as may be amended from time to time, the "Credit Agreement"), a condition precedent to the obligation of Administrative Agent or any Lender to execute and perform under the Credit Agreement is that Borrowers shall have executed and delivered, inter alia, that certain Amended and Restated Master Security Agreement, Collateral Assignment and Equity Pledge executed by Borrowers in favor of Administrative Agent for the benefit of Administrative Agent and the Senior Lenders and for the benefit of the Term Loan C Lenders dated as of the date hereof (as may be amended from time to time, the "Security Agreement") encumbering all of Borrowers' tangible and intangible personal property assets in favor of Administrative Agent for the benefit of Administrative Agent and the Senior Lenders and the Term Loan C Lenders; and

**WHEREAS**, under the terms of the Security Agreement, Grantor has agreed to grant a security interest in Grantor's intellectual property to Administrative Agent for purposes of securing the obligations to Administrative Agent and the Senior Lenders and the Term Loan C Lenders under the Credit Agreement and related Loan Documents; and

**WHEREAS**, Grantor has determined that it is in its best interest to execute this IP Security Agreement inasmuch as Grantor will derive substantial direct and indirect benefits from the funding of the Advances by Administrative Agent pursuant to the Credit Agreement; and

**WHEREAS**, this IP Security Agreement amends and restates the Intellectual Property Security Agreement dated as of May 6, 1999, by and among Grantor and Administrative Agent, as successor to MCG Finance Corporation (as amended prior to the date hereof, the "Original IP Security Agreement");

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Grantor and Administrative Agent hereby agree as follows:

1. Grant. Grantor hereby grants to Administrative Agent, for the benefit of the Senior Lenders, and to Administrative Agent, for the benefit of the Term Loan C Lenders, an

absolute, present, unconditional, continuing first priority security interest in and to Grantor's entire right, title and interest in and to the following property and rights (collectively, the "Collateral"):

(a) The U.S., state and foreign copyrights, associated copyright registrations and applications for copyright registration, and copyright licenses set forth on Schedule A attached hereto (collectively, the "Copyrights"); and

(b) The U.S., state and foreign patents and patent applications, and patent licenses set forth on Schedule B attached hereto, including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same (collectively, the "Patents"); and

(c) The U.S., state and foreign trademark and service mark registrations, trademark and service mark applications, and trademark and service mark licenses set forth on Schedule C attached hereto (including all associated goodwill, collectively, the "Trademarks"); and

(d) Any and all claims and causes of action for past, present or future infringement of any of the Collateral, with the right, but not the obligation, to sue for and collect damages for infringement of the Collateral; and

(e) Any and all licenses or rights granted under any of the Collateral, and all license fees and royalties arising from such licenses or rights, to the extent permitted by such licenses or rights; and

(f) Any and all amendments, renewals, extensions, reissues and replacements of any of the Collateral; and

(g) Any and all products and proceeds of any of the foregoing.

2. Requested Recordation. Grantor authorizes and requests that the Register of Copyrights and the Commissioner of Patents and Trademarks (and any state, foreign or other authorities to which this IP Security Agreement is submitted) file and record this IP Security Agreement (and any corresponding or separate application forms of such jurisdiction) in order to publicly reflect Administrative Agent's interest in the Collateral.

3. Power of Attorney. Prior to the termination of the Credit Agreement in accordance with Section 10.10 thereof, Grantor hereby irrevocably grants Administrative Agent a power of attorney, to act as Grantor's attorney-in-fact, with full authority in the name, place and stead of Grantor, from time to time in Administrative Agent's discretion, to take any action and to execute any instrument which Administrative Agent may deem reasonably necessary to accomplish the purposes of the Security Agreement or this IP Security Agreement. This authority includes, without limitation, the following:

(a) To modify or amend (in Administrative Agent's sole discretion and without first obtaining Grantor's approval of or signature thereto) Schedule A, Schedule B,

and/or Schedule C hereof, as appropriate, to include references to any registered intellectual property (or application or license therefor) acquired by Grantor after the execution hereof or to delete any reference to any Collateral in which Grantor no longer has or claims any right, title or interest; and

(b) To execute, file and pursue (in Administrative Agent's sole discretion and without first obtaining Grantor's approval of or signature thereto, unless otherwise prohibited by applicable law) any application, form or other document in order to perfect, maintain, continue or otherwise protect Administrative Agent's interest or Grantor's rights in the Collateral, including, without limitation, executing and filing (i) any financing statement, any continuation statement or any amendment thereto, and (ii) any document in any proceeding before the United States Patent and Trademark Office, the United States Copyright Office or the relevant office of any state or foreign jurisdiction (including, without limitation, the filing of applications for renewal, affidavits of use, affidavits of incontestability and opposition, interference and cancellation proceedings) and to pay any fees and taxes in connection therewith or otherwise; and

(c) To execute any assignment or other document required to acknowledge, register or perfect Administrative Agent's interest in any part of the Collateral without the signature of Grantor unless prohibited by applicable law.

The foregoing power of attorney is coupled with an interest and is irrevocable prior to the termination of the Credit Agreement in accordance with Section 10.10 thereof.

4. Release. The security interest granted herein will terminate (and all rights to the Collateral will revert to Grantor) upon the termination of the Credit Agreement in accordance with Section 10.10 thereof. Upon any such termination, Administrative Agent (at Grantor's request and sole expense) will execute and deliver to Grantor (without any representation, warranty or recourse of any kind whatsoever) such documents as Grantor may reasonably request and provide to Administrative Agent to evidence such termination.

5. Miscellaneous. This IP Security Agreement has been entered into in conjunction with the provisions of and the security interest granted to Administrative Agent under the Security Agreement. The rights and remedies of Grantor and Administrative Agent with respect to the security interest granted herein are in addition and without prejudice to those set forth in the Security Agreement and the Credit Agreement, all terms and provisions of which are hereby incorporated herein by reference. This IP Security Agreement may be executed in any number of counterparts with the same effect as if all the signatures on such counterparts appeared on one document; each such counterpart will be deemed to be an original but all counterparts together will constitute one and the same instrument. In the event that any provisions of this IP Security Agreement are deemed to conflict with the Security Agreement or the Credit Agreement, the provisions of the Security Agreement or Credit Agreement shall govern. This IP Security Agreement amends and restates in its entirety the Original IP Security Agreement. This IP Security Agreement renews, restructures and continues the Original IP Security Agreement without any novation, discharge, release or satisfaction of the underlying obligations or indebtedness (or any guaranty or collateral security therefor), all of which

obligations, indebtedness and security remain outstanding under the thereunder and under the Original Credit Agreement and the amended and restated Notes.

[SIGNATURE PAGE FOLLOWS]

SCHEDULE A

COPYRIGHT COLLATERAL

I. Registered Copyrights

<u>Copyright Title</u>	<u>Registration Number</u>	<u>Registration Date</u>
None		

II. Pending Copyright Applications

<u>Copyright Title</u>	<u>Application Number</u>	<u>Filing Date</u>	<u>Date of Creation</u>	<u>Date of Publication</u>
None				

III. Unregistered Copyrights

<u>Copyright Title</u>	<u>Date of Creation</u>	<u>Date of Publication</u>	<u>Original Author/Owner</u>	<u>Date and Recordation Number of Assignment to Grantor</u>	<u>Date of Expected Registration (if applicable)</u>
None					

IV. Copyright Licenses

<u>Copyright</u>	<u>Licensor</u>	<u>Licensee</u>	<u>Effective Date</u>	<u>Expiration Date</u>	<u>Subject Matter</u>
None					

**SCHEDULE B**  
**PATENT COLLATERAL**

**I. Patents**

<u>Patent Number</u>	<u>Country</u>	<u>Issue Date</u>	<u>Title</u>
None			

**II. Pending Patent Applications**

<u>Patent Title</u>	<u>Atty. Docket Number</u>	<u>Country</u>	<u>Serial Filing Number</u>	<u>Date</u>	<u>Status</u>
None					

**III. Patent Licenses**

<u>Patent No.</u>	<u>Country</u>	<u>Licensor</u>	<u>Licensee</u>	<u>Effective Date</u>	<u>Expiration Date</u>
None					



**SCHEDULE C**

**TRADEMARK COLLATERAL**

**I. Registered Trademarks**

<u>Trademark Description</u>	<u>Country/Filing Office</u>	<u>Registration Number</u>
METTEL METROPOLITAN TELECOMMUNICATIONS (Stylized)	USPTO	2744113
METTEL	USPTO	2334879
METROPOLITAN TELECOMMUNICATIONS	USPTO	2487808
METCONNECT	USPTO	2373006

**II. Pending Trademark Applications**

<u>Trademark Description</u>	<u>Atty. Docket Number</u>	<u>Country</u>	<u>Serial Number</u>	<u>Filing Date</u>	<u>Status</u>
METPATH		US	76340684	11/19/2001	Allowed Intent to Use

**III. Trademark Licenses**

<u>Registration Number</u>	<u>Mark</u>	<u>Country</u>	<u>Licensor</u>	<u>Licensee</u>	<u>Effective Date</u>	<u>Expiration Date</u>
None						

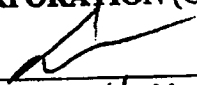
IN WITNESS WHEREOF, the parties hereto have executed this IP Security Agreement, as an instrument under seal (whether or not any such seals are physically attached hereto), through their duly authorized officers, as of the date first written above.

ATTEST:

  
Name: Andoni Economou  
Title: Secretary

[SEAL]

**MANHATTAN TELECOMMUNICATIONS CORPORATION (Grantor)**

By:   
Name: David Newson  
Title: President

Address: 44 Wall Street  
14<sup>th</sup> Floor  
New York, New York 10005

Facsimile: (212) 635-5074

WITNESS:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**MCG CAPITAL CORPORATION  
(Administrative Agent)**

By: \_\_\_\_\_  
Name: John S. Patton, Jr.  
Title: Managing Director

Address: 1100 Wilson Blvd., Suite 3000  
Arlington, VA 22209

Facsimile: (703) 247-7505

IN WITNESS WHEREOF, the parties hereto have executed this IP Security Agreement, as an instrument under seal (whether or not any such seals are physically attached hereto), through their duly authorized officers, as of the date first written above.

ATTEST:

MANHATTAN TELECOMMUNICATIONS CORPORATION (Grantor)

\_\_\_\_\_  
Name: Andoni Economou  
Title: Secretary

[SEAL]

By: \_\_\_\_\_  
Name:  
Title:


Address: 44 Wall Street  
14<sup>th</sup> Floor  
New York, New York 10005

Facsimile: (212) 635-5074

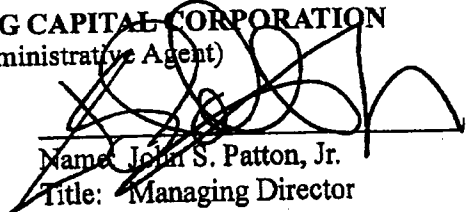
WITNESS:

MCG CAPITAL CORPORATION  
(Administrative Agent)

By:

  
Name: Victoria Raicho  
Title: Administrative Legal Assistant

By:

  
Name: John S. Patton, Jr.  
Title: Managing Director

Address: 1100 Wilson Blvd., Suite 3000  
Arlington, VA 22209

Facsimile: (703) 247-7505