

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
U.S. Telepacific Corp.		12/28/2005	CORPORATION: CALIFORNIA
U.S. Telepacific Holdings Corp.		12/28/2005	CORPORATION: DELAWARE
Telepacific Communications Corporation		12/28/2005	CORPORATION: CALIFORNIA

RECEIVING PARTY DATA

Name:	General Electric Capital Corporation
Street Address:	201 Merritt 7
City:	Norwalk
State/Country:	CONNECTICUT
Postal Code:	06851
Entity Type:	CORPORATION: NEW YORK

PROPERTY NUMBERS Total: 6

Property Type	Number	Word Mark
Registration Number:	2365814	TELEPACIFIC
Registration Number:	2346694	TELEPACIFIC COMMUNICATIONS
Registration Number:	2322590	LAS VEGAS TELEPHONE
Registration Number:	2350991	LOS ANGELES TELEPHONE
Registration Number:	2392449	SAN DIEGO TELEPHONE
Registration Number:	2412191	ZIPZERO

CORRESPONDENCE DATA

Fax Number: (646)848-4455
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 212-848-4455
 Email: jlik@shearman.com
 Correspondent Name: Virginia Boyd

CH \$165.00 2365814

Address Line 1: 599 Lexington Avenue
Address Line 2: Shearman & Sterling LLP - IP Docketing
Address Line 4: New York, NEW YORK 10022

ATTORNEY DOCKET NUMBER:	2962/12702
NAME OF SUBMITTER:	Virginia Boyd
Signature:	/Virginia Boyd/
Date:	01/10/2006

Total Attachments: 7

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the “*IP Security Agreement*”) dated December 28, 2005, is made by the Persons listed on the signature pages hereof (collectively, the “*Grantors*”) in favor of General Electric Capital Corporation (“*GECC*”), as collateral agent (the “*Collateral Agent*”) for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, U.S. TelePacific Corp., a California corporation, has entered into a Credit Agreement dated as of December 28, 2005 (as amended, amended and restated, supplemented or otherwise modified from time to time, the “*Credit Agreement*”), with GECC, as Administrative Agent and Collateral Agent, and the Lender Parties party thereto. Terms defined in the Credit Agreement and not otherwise defined herein are used herein as defined in the Credit Agreement.

WHEREAS, as a condition precedent to the making of Advances and the issuance of Letters of Credit by the Lender Parties under the Credit Agreement and the entry into Secured Hedge Agreements by the Hedge Banks from time to time, each Grantor has executed and delivered that certain Security Agreement dated December 28, 2005 made by the Grantors to the Collateral Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the “*Security Agreement*”).

WHEREAS, under the terms of the Security Agreement, the Grantors have granted to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantors, and have agreed as a condition thereof to execute this IP Security Agreement for recording with the U.S. Patent and Trademark Office, the United States Copyright Office and other governmental authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

SECTION 1. Grant of Security. Each Grantor hereby grants to the Collateral Agent for the ratable benefit of the Secured Parties a security interest in all of such Grantor’s right, title and interest in and to the following (the “*Collateral*”):

- (i) the patents and patent applications set forth in Schedule A hereto (the “*Patents*”);
- (ii) the trademark and service mark registrations and applications set forth in Schedule B hereto (provided that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law), together with the goodwill symbolized thereby (the “*Trademarks*”);
- (iii) all copyrights, whether registered or unregistered, now owned or hereafter acquired by such Grantor, including, without limitation, the copyright registrations and applications and exclusive copyright licenses set forth in Schedule C hereto (the “*Copyrights*”);

(iv) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto;

(v) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(vi) any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing.

SECTION 2. Security for Obligations. The grant of a security interest in, the Collateral by each Grantor under this IP Security Agreement secures the payment of all Obligations of such Grantor now or hereafter existing under or in respect of the Loan Documents, whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this IP Security Agreement secures, as to each Grantor, the payment of all amounts that constitute part of the Secured Obligations and that would be owed by such Grantor to any Secured Party under the Loan Documents but for the fact that such Secured Obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Loan Party.

SECTION 3. Recordation. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable government officer record this IP Security Agreement.

SECTION 4. Execution in Counterparts; Remedies. (a) This IP Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

(b) If any Event of Default shall have occurred and be continuing, the Collateral Agent on behalf of the Secured Parties may exercise in respect of the Collateral, in addition to other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of a secured party upon default under the UCC (whether or not the UCC applies to the affected Collateral) and also may: (i) require each Grantor to, and each Grantor hereby agrees that it will at its expense and upon request of the Collateral Agent forthwith, assemble all or part of the Collateral as directed by the Collateral Agent and make it available to the Collateral Agent at a place and time to be designated by the Collateral Agent that is reasonably convenient to both parties; (ii) 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 the Collateral Agent's offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as the Collateral Agent may deem commercially reasonable; (iii) occupy any premises owned or leased by any of the

Grantors where the Collateral or any part thereof is assembled or located for a reasonable period in order to effectuate its rights and remedies hereunder or under law, without obligation to such Grantor in respect of such occupation except for the Collateral Agent's gross negligence or willful misconduct; and (iv) exercise any and all rights and remedies of any of the Grantors under or in connection with the Collateral, or otherwise in respect of the Collateral, including, without limitation, (A) any and all rights of such Grantor to demand or otherwise require payment of any amount under, or performance of any provision of, the Collateral and (B) exercise all other rights and remedies with respect to the Collateral, including, without limitation, those set forth in Section 9-607 of the UCC. Each Grantor agrees that, to the extent notice of sale shall be required by law, at least ten days' notice to such Grantor 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. The Collateral Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Collateral 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.

[Remainder of this page intentionally left blank]

SECTION 5. Grants, Rights and Remedies. This IP Security Agreement entered into in conjunction with the provisions of the Security Agreement. Each Grantor acknowledge and confirm that the grant of the security interest hereunder to, and the right of, the Collateral Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth in.

SECTION 6. Governing Law. This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

IN WITNESS WHEREOF, each Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

Address for Notices:

U.S. TELEPACIFIC CORP.

By T. M. ...
Name: T. M. ...
Title: CFO

Address for Notices:

U.S. TELEPACIFIC HOLDINGS CORP.

By T. M. ...
Name: T. M. ...
Title: CFO

Address for Notices:

TELEPACIFIC COMMUNICATIONS CORPORATION

By T. M. ...
Name: T. M. ...
Title: CFO

Schedule to the
Intellectual Property Security Agreement

Schedule A–Patents

None

Schedule B Trademarks

TelePacific
TelePacific Communications
Las Vegas Telephone
Los Angeles Telephone
San Diego Telephone
Zip Zero

Trade Names

TelePacific Communications

Schedule C–Copyrights

Software and Software Licenses

Product	License
ADP/HR perspective	5 Client Licenses
ADS/ADC CABS	License fee is based on volume of usage records processed
Arbor BP	\$300 Million Annualized Billing
Arbor OM	\$300 Million Annualized Billing
Billdats	5 Switches
Building Security – Checkpoint Access System	1 Access System, 2 Client Licenses, 1 Badging System License
CMS	1 Client License
Cold Fusion	2 Developer licenses, 2 Server licenses
ConnectVu	6 Switches
Crystal Embedded Report Server	1 Server License 6 concurrent
Crystal Enterprise Server	1 Server License unlimited
DBArtisan	2 Client Licenses
Epicore	12 E-BackOffice Client Licenses
FAS	1 License
FRX	1 License for Epicor
Fraud and Security – Beck	License fee is based on volume of usage records processed
Granite Xpercom	10 Client licenses, 2 InfoReports licenses, 2 XperVis licenses, Unlimited Xperweb license
Informix (DB)	3 DBMS – 2 for Billdats, 1 for ConnectVu
Intermediate Prep	License fee is based on volume of usage records

Product	License
	processed 9,000,000 billable CDR per day (Switch usage)
Intermediate	License fee is based on volume of usage records processed 200,000 billable CDR per day (Switch usage)
CABS Application Software	1 full license all data all feeds
Jbuilder	3 Developer Licenses
Macromedia Fire Works	1 Developer License
MS Visual Studio.Net	1 Developer License
NuMega DevPartner for Visual Basic	3 Developer Licenses
Oracle	324 "Enterprise" User Licenses 168 "Standard" User Licenses 2 Processor Licenses for Tekno
Remedy	33 Fixed client licenses, 55 Floating client licenses
World Records	1 Client License
Auto Routing Optimization System (AROS)	6 Switches
Local Code Administration System (LCAS)	10 Switches
Tekno Telecom SS7 Analysis System	2 Server licenses, 4 Probe (switch) licenses
TOAD (Quest Software)	5 Client Licenses
HPUX Server	2
Microsoft SQL Server 2000	13
Microsoft SQL Client	540
Microsoft Exchange Enterprise Server - 2003	6
Microsoft Exchange Client	540
Microsoft Conferencing Server	1
Windows Desktop Operating System	540 (All Versions)
Microsoft Office 97	1
Microsoft Office	540 (All Versions including CALs)
Microsoft Project 2000	40
Microsoft Visio 2002	50
Oracle 8 Enterprise Edition	8
Meta Creations Kais Power Tools	1
Raptor Firewall W/VPN V6	1
Raptor Firewall Client	10
Right Fax NT Enterprise Srv.	1
Symantec PC Anywhere v8	1
Microsoft Visual Studios Ent. V6	1
Macromedia Dreamweaver	1
Macromedia Fireworks	1
Adobe Photoshop v5	1
Adobe Illustrator v8	1
Executive Software Undelete	1
Executive Software Diskeeper	1
Symantec Act 2000	1
Norton Virus Site License	Unlimited
Veritas Netbackup DataCenter	45

Product	License
Veritas Volumn Manager	7
Veritas Cluster	2
Library Based Tape Drive Support Lin	6
NetBackup Windows NT/2000 Client Tier 2	14
NetBackup Unix Client License Tier 1	6
NetBackup Sun Server	7

As of the Closing Date, the above is a complete and accurate list of all patents, trademarks, trade names, service marks, and copyrights, and all applications therefore and licenses thereof. The Borrower and its Subsidiaries may, from time to time, amend or enter into new patents, trademarks, trade names, service marks, and copyrights, and all applications therefore and licenses thereof, a copy of which will be provided to the Administrative Agent upon request.