

TERMINATION AGREEMENT**Intellectual Property Security Agreement**

This TERMINATION AGREEMENT ("Agreement") is entered into effective as of June 14, 2005, by and among Pingtel Corp., a Delaware corporation (the "Company"), and the lenders set forth on the signature pages hereto (each a "Secured Party" and collectively, the "Secured Parties").

WHEREAS, the parties hereto are all parties to that certain Intellectual Property Security Agreement, dated as of November 19, 2002, as amended, granting a security interest in the patents and trademarks described on Exhibit A and Exhibit B, respectively (the "IP Security Agreement");

WHEREAS, the IP Security Agreement was executed by the parties hereto in conjunction with the issuance by the Company to the Secured Parties of certain Secured Convertible Promissory Notes dated as of November 19, 2002 and various dates thereafter (the "Convertible Notes");

WHEREAS, the Company has proposed to issue shares of Series A-1 Convertible Preferred Stock (the "Series A-1 Preferred") in connection with a certain Series A-1 Convertible Preferred Stock Purchase Agreement dated of even date herewith (the "Series A-1 Purchase Agreement") pursuant to which the Convertible Notes will convert into shares of Series A-1 Preferred;

WHEREAS, upon conversion of the Convertible Notes into shares of Series A-1 Preferred, the obligations of the Company under the Convertible Notes shall be deemed satisfied in full;

WHEREAS, there being no further obligations to secure, the Secured Parties now wish to terminate the IP Security Agreement; and

WHEREAS, the termination of the IP Security Agreement and the release of all liens in connection therewith are conditions precedent to the closing of the transactions contemplated by the Series A-1 Purchase Agreement.

NOW, THEREFORE, in consideration of the foregoing and the covenants and agreements contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Termination of IP Security Agreement.** The IP Security Agreement is hereby terminated and cancelled in its entirety, and shall be of no further force and effect as of the date hereof.
2. **Release of Liens.** The Secured Parties hereby release all security interests and liens subject to the IP Security Agreement, including their security interests and liens in the patents

and trademarks described on Exhibit A and Exhibit B, respectively (the "Release"). The Secured Parties shall take any and all actions reasonably necessary to evidence the Release, including the execution and delivery in a form suitable for filing of amendments or terminations to any UCC-1 financing statements filed in favor of the Secured Parties pursuant to the IP Security Agreement or the termination of recordings of a security interest with the U.S. Patent and Trademark Office, if applicable.

3. Governing Law. This Agreement shall be governed by and construed in accordance with the internal and substantive laws of the State of Delaware (without reference to the conflicts of law provisions thereof or of any other jurisdiction that would result in the application of the laws of any other jurisdiction).

4. Entire Agreement. This Agreement constitutes the entire agreement among the parties with respect to the subject matter hereof and may be amended or superseded only by a writing executed by the parties.

5. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

* * *

TERMINATION AGREEMENT


Intellectual Property Security Agreement

Counterpart Signature Page

IN WITNESS WHEREOF, the parties have duly executed this Termination Agreement as a sealed instrument as of the date first above written.

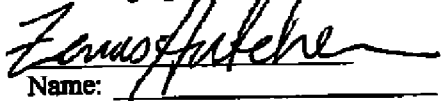
COMPANY:

PINGTEL CORP.

By: 
Name: William J. Rich
Title: President + CEO

SECURED PARTIES:

ST. PAUL VENTURE CAPITAL VI, LLC
By: SPVC Management VI, LLC
Its Managing Member

By: 
Name: _____
Title: _____

SAIC VENTURE CAPITAL CORPORATION

By: _____
Name: _____
Title: _____

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Intellectual Property Security Agreement

Counterpart Signature Page

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COMPANY:

PINGTEL CORP.

By: 
Name: William J. Rich
Title: President & CEO

SECURED PARTIES:

ST. PAUL VENTURE CAPITAL VI, LLC
By: SPVC Management VI, LLC
Its Managing Member

By: _____
Name: _____
Title: _____

SAIC VENTURE CAPITAL CORPORATION


By: 
Name: Jim Brown
Title: President & General Counsel

EXHIBIT AUNITED STATES PATENTS AND PATENT APPLICATIONS

<u>Title</u>	<u>Serial Number</u>	<u>Filing Date</u>
Telephone Base (US)	29/120,47 (US D438524)	03/20/00
Scroll Wheel for a Telephone Base (US)	29/129,719 (US D450687)	09/20/00
Bezel for a Telephone Base (US)	29/129,721 (US D451091)	09/20/00
Distributed Communications Network Including One or More Telephony Communication Devices Having Programmable Functionality (US)	09/697,627	10/26/00
Organizing and Combining a Hierarchy of Configuration Parameters to Produce an Entity Profile for an Entity Associated with a Communications Network (US)	09/814,246	03/20/01
Communications Network Using Intelligent Telephones (US)	60/161,444	10/26/99
Method and Apparatus for Organizing Configuration Information for a Communications System (US)	60/190,613	03/20/00
Distributed Communications Network Including One or More Telephony Communication Devices Having Programmable Functionality (Australia)	15753/01	10/26/00
A Telephone Base (Australia)	3012/2000	09/18/00
A Telephone Base (Australia)	406/02	
Organizing and Combining a Hierarchy of Configuration Parameters to Produce an Entity Profile for an Entity Associated with a Communications Network (Australia)	Not yet assigned	09/20/02
Distributed Communications Network Including One or More Telephony Communication Devices Having Programmable Functionality (Canada)	2,389,089	10/26/00
Telephone (Canada)	2000-2438	09/14/00
Telephone (Canada)	2001-2301	10/15/01

Organizing and Combining a Hierarchy of Configuration Parameters to Produce an Entity Profile for an Entity Associated with a Communications Network (Canada)	Not yet assigned	09/16/02
Telephone Base (China)	00337841.1	09/15/00
Distributed Communications Network Including One or More Telephony Communication Devices Having Programmable Functionality (China)	00816299.9	10/26/00
Telephone Base (China)	01302262.8	09/15/00
A Telephone Base (China)	01302263.6	09/15/00
Organizing and Combining a Hierarchy of Configuration Parameters to Produce an Entity Profile for an Entity Associated with a Communications Network (China)	Not Yet Assigned	09/20/02
Telephone Base (Denmark)	40008815.0	09/11/00
Distributed Communications Network Including One or More Telephony Communication Devices Having Programmable Functionality (Europe)	00978275.6	10/26/00
Organizing and Combining a Hierarchy of Configuration Parameters to Produce an Entity Profile for an Entity Associated with a Communications Network (Europe)	01926399.5	03/20/01
Telephone Base (France)	005435	09/19/00
Telephone Base (Great Britain)	2095801	09/14/00
Telephone Base Module (Great Britain)	2098708	09/14/00
Telephone Base (Hong Kong)	0011294M	09/19/00
Telephone Base (Hong Kong)	0011294M	09/19/00
A Telephone Base (Hong Kong)	0011294M	09/19/00
Distributed Communications Network Including One or More Telephony Communication Devices Having Programmable Functionality (India)	IN/PCT/2002/00565	04/30/02
Organizing and Combining a Hierarchy of Configuration Parameters to Produce an Entity Profile for an Entity Associated with a Communications Network (India)	IN/PCT/2002/01153	09/11/02
Telephone Base (Japan)	2000-026320	09/20/00

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Distributed Communications Network Including One or More Telephony Communication Devices Having Programmable Functionality (Japan)	2001-533731	04/26/02
Organizing and Combining a Hierarchy of Configuration Parameters to Produce an Entity Profile for an Entity Associated with a Communications Network (Japan)	2001-570027	09/20/02
Telephone Base (Japan)	26318/2000	09/20/00
Telephone Base (Japan)	26319/2000	09/20/00
Distributed Communications Network Including One or More Telephony Communication Devices Having Programmable Functionality (Korea)	10.2002.7005397	04/26/02
Organizing and Combining a Hierarchy of Configuration Parameters to Produce an Entity Profile for an Entity Associated with a Communications Network (Korea)	10-2002-7012437	09/19/02
Telephone Base (Korea)	2000-0024157	09/20/00
Distributed Communications Network Including One or More Telephony Communication Devices Having Programmable Functionality (PCT)	PCT/US00/29576	10/26/00
Organizing and Combining a Hierarchy of Configuration Parameters to Produce an Entity Profile for an Entity Associated with a Communications Network (PCT)	PCT/US01/09011	03/20/01
Distributed Communications Network Including One or More Telephony Communication Devices Having Programmable Functionality (Singapore)	200202381-0	10/26/00
Organizing and Combining a Hierarchy of Configuration Parameters to Produce an Entity Profile for an Entity Associated with a Communications Network (Singapore)	200205569-7	03/20/01
Telephone Base (Taiwan)	89306316	09/20/00
A Scroll Wheel for a Telephone Base (Taiwan)	89307874	09/20/00
A Bezel for a Telephone Base (Taiwan)	89307875	09/20/00
Distributed Communications Network Including One or More Telephony Communication Devices Having Programmable Functionality (Ukraine)	2002054297	10/26/00

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EXHIBIT BUNITED STATES TRADEMARKS & TRADEMARK APPLICATIONS

<u>Trademark</u>	<u>Serial Number</u>	<u>Filing Date</u>
SPIXCHANGE	76409516	5/8/02
XPRESSA	76023580	4/12/00
PINGTEL	75442714	3/2/98