

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
GENERAL ELECTRIC CAPITAL CORPORATION		08/04/2006	CORPORATION: NEW YORK

RECEIVING PARTY DATA

Name:	U.S. TELEPACIFIC CORP.
Street Address:	515 S. FLOWER STREET
Internal Address:	47TH FLOOR
City:	LOS ANGELES
State/Country:	CALIFORNIA
Postal Code:	90071
Entity Type:	CORPORATION: CALIFORNIA

Name:	TELEPACIFIC COMMUNICATIONS CORPORATION
Street Address:	515 S. FLOWER STREET
Internal Address:	47TH FLOOR
City:	LOS ANGELES
State/Country:	CALIFORNIA
Postal Code:	90071
Entity Type:	CORPORATION: CALIFORNIA

Name:	U.S. TELEPACIFIC HOLDINGS CORP.
Street Address:	515 S. FLOWER STREET
Internal Address:	47TH FLOOR
City:	LOS ANGELES
State/Country:	CALIFORNIA
Postal Code:	90071
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 6

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

ATTORNEY DOCKET NUMBER:	2962/12702
NAME OF SUBMITTER:	Virginia Boyd
Signature:	/VIRGINIA BOYD/
Date:	08/15/2006

Total Attachments: 4
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RELEASE OF INTELLECTUAL PROPERTY SECURITY AGREEMENT

This RELEASE OF INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "*IP Release Agreement*"), dated August 4, 2006, is made by General Electric Capital Corporation ("*GECC*") as collateral agent (the "*Collateral Agent*") for the Secured Parties (as defined in the Credit Agreement referred to below) in favor of U.S. TelePacific Corp., U.S. TelePacific Holdings Corp. and TelePacific Communications Corporation (collectively, the "*Released Parties*").

WHEREAS, the following documents were executed on December 28, 2005: (i) 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*"), among U.S. TelePacific Corp. as Borrower, U.S. TelePacific Holdings Corp. as Parent, the Subsidiary Guarantors party thereto, the Lenders party thereto, the Swing Line Bank named therein and General Electric Capital Corporation as Administrative Agent and as Collateral Agent, and (ii) a Security Agreement, dated as of December 28, 2005, by the Released Parties in favor of the Collateral Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Security Agreement*"). Capitalized terms in this IP Release Agreement which are not otherwise defined have the meaning given in the Credit Agreement.

WHEREAS, under the terms of the Security Agreement, the Released Parties 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 executed as a condition thereof an Intellectual Property Security Agreement, dated as of December 28, 2005 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*IP Security Agreement*"), attached as Annex A hereto;

WHEREAS, the IP Security Agreement was recorded in favor of the Collateral Agent with the United States Patent and Trademark Office on January 11, 2006 at Reel 003224 and Frame 0916; and

WHEREAS, in connection with the termination of the Credit Agreement, the Released Parties have requested that the Collateral Agent release its security interest in and to the Released Intellectual Property.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Collateral Agent on behalf of the Secured Parties agrees as follows:

SECTION 1. Release of Security Interest. The Collateral Agent hereby releases to the Released Parties, without covenant or warranty, express or implied, the security interest granted by the Released Parties to the Collateral Agent for the ratable benefit of the Secured Parties under the IP Security Agreement, including, without limitation, the intellectual property set forth on the Schedule to the IP Security Agreement attached as Annex A hereto (the "*Released Intellectual Property*").

SECTION 2. Governing Law. This IP Release Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

IN WITNESS WHEREOF, the Collateral Agent has caused this IP Release Agreement to be executed by its duly authorized representative on this 4th day of August, 2006.

GENERAL ELECTRIC CAPITAL
CORPORATION
as Collateral Agent for the Secured Parties

By: Julia R Meade
Name: Julia R Meade
Title: Its Duly Authorized Signatory

ANNEX A

I. Trademarks:

Trademark	Registration Number	Registration Date
TELEPACIFIC	2,365,814	20000711
TELEPACIFIC COMMUNICATIONS	2,346,694	20000502
LAS VEGAS TELEPHONE	2,322,590	20000222
LOS ANGELES TELEPHONE	2,350,991	20000516
SAN DIEGO TELEPHONE	2,392,449	20001003
ZIPZERO	2,412,191	20001212