

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
Path 1 Network Technologies Inc.		12/06/2005	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Laurus Master Fund, Ltd.		
Street Address:	825 Third Avenue		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10022		
Entity Type:	COMPANY: CAYMAN ISLANDS		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	75859744	DOTCAM	
Serial Number:	75605234	TRUECIRCUIT	
CORRESPONDENCE DATA			
Fax Number:	(212)202-6490		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Email:	nytrademark@loeb.com		
Correspondent Name:	Alison Dow		
Address Line 1:	345 Park Avenue		
Address Line 2:	Loeb & Loeb LLP		
Address Line 4:	New York, NEW YORK 10154		
ATTORNEY DOCKET NUMBER:	203891-10014 (PATH 1)		
NAME OF SUBMITTER:	Alison J. Dow		
Signature:	/Alison J. Dow/		
Date:	11/28/2006		

CH \$65.00 75859744

Total Attachments: 7

source=PNO Security in Patents Trademarks#page1.tif

source=PNO Security in Patents Trademarks#page2.tif

source=PNO Security in Patents Trademarks#page3.tif

source=PNO Security in Patents Trademarks#page4.tif

source=PNO Security in Patents Trademarks#page5.tif

source=PNO Security in Patents Trademarks#page6.tif

source=PNO Security in Patents Trademarks#page7.tif

**GRANT OF SECURITY INTEREST
IN PATENTS AND TRADEMARKS**

THIS GRANT OF SECURITY INTEREST ("Grant"), effected as of December 6, 2005, is executed by Path 1 Network Technologies Inc., a Delaware corporation (the "Grantor"), in favor of Laurus Master Fund, Ltd. (the "Secured Party").

A. Pursuant to a Master Security Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement") among the Grantor, certain other Assignors (as defined in the Security Agreement), and the Secured Party, the terms and provisions of which are hereby incorporated herein as if fully set forth herein, the Grantor and the other Assignors have granted a security interest to the Secured Party in consideration of the Secured Party's agreement to provide financial accommodations to the Grantor.

B. The Grantor (1) has adopted, used and is using the trademarks reflected in the trademark registrations and trademark applications in the United States Patent and Trademark Office more particularly described on Schedule 1 annexed hereto as part hereof (the "Trademarks"), and (2) has registered or applied for registration in the United States Patent and Trademark Office of the patents more particularly described on Schedule 2 annexed hereto as part hereof (the "Patents").

C. The Grantor wishes to confirm its grant to the Secured Party of a security interest in all right, title and interest of the Grantor in and to the Trademarks and Patents, and all proceeds thereof, together with the business as well as the goodwill of the business symbolized by, or related or pertaining to, the Trademarks, and the customer lists and records related to the Trademarks and Patents and all causes of action which may exist by reason of infringement of any of the Trademarks and Patents (collectively, the "T&P Collateral"), to secure the payment, performance and observance of the Obligations (as that term is defined in the Security Agreement).

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged:

1. The Grantor does hereby further grant to the Secured Party a security interest in the T&P Collateral to secure the full and prompt payment, performance and observance of the Obligations.

2. The Grantor agrees to perform, so long as the Security Agreement is in effect, all acts deemed necessary or desirable by the Secured Party to permit and assist it, at the Grantor's expense, in obtaining and enforcing the Trademarks and Patents in the United States and in any and all other countries where it is commercially reasonable to do so. Such acts may include, but are not limited to, execution of documents and assistance or cooperation in legal proceedings. The Grantor hereby appoints the Secured Party as the Grantor's attorney-in-fact to execute and file any and all agreements, instruments, documents and papers as the Secured Party may

determine to be necessary or desirable to evidence the Secured Party's security interest in the Trademarks and Patents or any other element of the T&P Collateral, all acts of such attorney-in-fact being hereby ratified and confirmed.

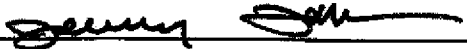
3. The Grantor acknowledges and affirms that the rights and remedies of the Secured Party with respect to the security interest in the T&P Collateral granted hereby are more fully set forth in the Security Agreement and the rights and remedies set forth herein are without prejudice to, and are in addition to, those set forth in the Security Agreement. In the event that any provisions of this Grant are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

4. The Grantor hereby authorizes the Secured Party to file all such financing statements or other instruments to the extent required by the Uniform Commercial Code and agrees to execute all such other documents, agreements and instruments as may be required or deemed necessary by the Secured Party, in each case for purposes of effecting or continuing Secured Party's security interest in the T&P Collateral.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed as of the day and year first above written.

Path 1 Network Technologies Inc.

By: 
Name: JEREMY FERRELL
Title: INTERIM CFO

LAURUS MASTER FUND, LTD.

By: 

Name:
Title:

Eugene Grin
Director

SCHEDULE 1 TO GRANT OF SECURITY INTEREST

REGISTERED TRADEMARKS AND TRADEMARK APPLICATIONS

<u>Trademark</u>	<u>Registration or Application Number</u>	<u>Registration or Application Date</u>	<u>Country</u>
DOTCAM	75/859,744	3/20/01	UNITED STATES
TRUECIRCUIT	75/605,234	3/27/01	UNITED STATES

SCHEDULE 2 TO GRANT OF SECURITY INTEREST

PATENTS AND PATENT APPLICATIONS

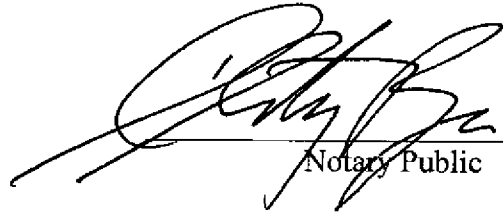
<u>Patent</u>	<u>Registration or Application Number</u>	<u>Registration or Application Date</u>	<u>Country</u>
TIME-SYNCHRONIZED MULTI-LAYER NETWORK SWITCH FOR PROVIDING QUALITY OF SERVICE GUARANTEES IN COMPUTER NETWORKS	09/222,183 (6,141,355)	10/31/00	UNITED STATES
METHOD AND APPARATUS FOR PROVIDING QUALITY OF SERVICE GUARANTEES IN COMPUTER NETWORKS	09/136,706 (6,215,797)	4/10/01	UNITED STATES
METHOD AND APPARATUS FOR PROVIDING QUALITY OF SERVICE GUARANTEES IN COMPUTER NETWORKS	09/761,207 (6,751,231)	6/15/04	UNITED STATES
METHODS AND APPARATUS FOR PROVIDING QUALITY-OF-SERVICE GUARANTEES IN COMPUTER NETWORKS	09/224,577 (6,246,702)	6/12/01	UNITED STATES
METHOD AND APPARATUS FOR PROVIDING QUALITY OF SERVICE GUARANTEES IN COMPUTER NETWORKS	09/764/779 (6,661,804)	12/9/03	UNITED STATES
MINIMIZING THE EFFECT OF JITTER UPON THE QUALITY OF SERVICE OPERATION OF NETWORKED GATEWAY DEVICES	10/141,630 (6,704,329)	3/9/04	UNITED STATES
METHODS AND APPARATUS FOR PROVIDING QUALITY-OF-SERVICE GUARANTEES IN COMPUTER NETWORKS	10/688,787	10/17/03	UNITED STATES

Grant

**TRADEMARK
REEL: 003434 FRAME: 0800**

STATE OF New York)
COUNTY OF New York) ss.:

On this 6th day of DECEMBER, 2005, before me personally came _____
EUGENE GELM who, being by me duly sworn, did state as follows: that [s]he is
DIRECTOR of Laurus Master Fund, Ltd., that [s]he is authorized to execute the
foregoing Grant on behalf of said corporation and that [s]he did so by authority of the Board of
Directors of said corporation.



Notary Public

Christopher A. Ryan
Notary Public State of New York
No 01RY6130781
Qualified in State of New York
Commission expires July 18, 2009

Grant