

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
Name	Formerly	Execution Date	Entity Type
SPEEDYPIN LLC		11/21/2007	LIMITED LIABILITY COMPANY: COLORADO
<b>RECEIVING PARTY DATA</b>			
Name:	1ST-USA.COM PHONECARDS, INC.		
Street Address:	3578 Calle Palmito		
City:	Carlsbad		
State/Country:	CALIFORNIA		
Postal Code:	92009		
Entity Type:	CORPORATION: CALIFORNIA		
<b>PROPERTY NUMBERS Total: 2</b>			
Property Type	Number	Word Mark	
Registration Number:	3084922	MERCHANTSHIELD	
Registration Number:	2874965	SPEEDYPIN	
<b>CORRESPONDENCE DATA</b>			
Fax Number:	(619)231-4755		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	619 231 0303		
Email:	tmg@lindquist.com		
Correspondent Name:	Harry J. Proctor		
Address Line 1:	Solomon Ward Seidenwurm & Smith LLP		
Address Line 2:	401 B Street, Suite 1200		
Address Line 4:	San Diego, CALIFORNIA 92101		
ATTORNEY DOCKET NUMBER:	454367.0014		
NAME OF SUBMITTER:	CONNIE R. HEIKKILA		
Signature:	/connierheikkila/		

**CH \$65.00 3084922**

Date:

11/27/2007

**Total Attachments: 8**

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## SECURITY AGREEMENT

This Security Agreement (this "Agreement") is entered into as of November 21, 2007 (the "Effective Date"), between Speedypin LLC, a Colorado limited liability company ("Debtor"), on the one hand, and 1<sup>st</sup> USA.Com Phonecards, Inc., a California corporation ("1<sup>st</sup> USA") or its assignee (the "1<sup>st</sup> USA Holder") and Shoreline Partners, LLC ("Shoreline"), on the other hand. Debtor is purchasing from 1<sup>st</sup> USA certain assets as set forth in an Asset Purchase Agreement of even date herewith (the "Asset Purchase Agreement"). The 1<sup>st</sup> USA Holder and Shoreline are referred to herein as "Secured Party." The parties agree as follows:

1. Definitions. All capitalized terms not specifically defined in this Agreement have the meaning ascribed to them in the Asset Purchase Agreement, or if not defined in this Agreement or the Asset Purchase Agreement, shall have the meanings set forth in the California Uniform Commercial Code.

2. Recitals. Debtor has agreed to grant a security interest (the "Security Interest") in certain of the Assets contributed to Debtor by Secured Party pursuant to the terms of the Contribution Agreement of even date herewith, to secure payment and other obligations arising under that certain Secured Promissory Note of even date therewith, in the aggregate amount of \$1,300,000.00 (the "Buyer Note") given by Debtor to 1<sup>st</sup> USA.

3. Grant of Security Interest; Agency.

(a) As security for the payment and performance of Debtor's obligations and covenants under the Buyer Note and this Agreement, Debtor hereby grants to Secured Party a present security interest in the Collateral (as defined below). In order to perfect the Security Interest, promptly following the Closing but in no event prior to the filing by Convergent Capital Fund II, L.P. ("Convergent") of the Convergent Security Interest (as defined below), Secured Party may file (i) a form UCC-1 financing statement in favor of the Secured Party listing the Collateral shall be filed in the manner prescribed by the California Uniform Commercial Code; and (ii) to the extent necessary, a Form PTO-1594 in favor of the Secured Party listing all the registered marks included among the Collateral shall be filed in the manner prescribed by the United States Patent and Trademark Office, which Form PTO-1594 Debtor will duly execute, acknowledge and deliver to 1<sup>st</sup> USA on or before Closing.

(b) As used in this Agreement, "Collateral" means all of Debtor's right, title and interest in and to all the following names, marks and domain names:

"1st-usa.com", "SpeedyPin", "eFulfillmentpartners.com", "MerchantShield" and "Promotionalcallingcards.com"

(c) Bruce Salzman is hereby appointed and designated as Secured Party's agent and attorney in fact ("Agent") and is the sole person authorized to act upon and with respect to the Note and this Agreement. In connection therewith, Agent may (i) exercise all of Secured Party's rights to enforce the Company's obligations under the Note and this Agreement; (ii)

execute and deliver proper instruments acknowledging satisfaction of the Note and releasing any security interest which may have attached pursuant to the terms of the this Agreement; and (iii) otherwise acting on behalf of Secured Party with respect to any or all of the foregoing.

Shoreline and the 1<sup>st</sup> USA Holder acknowledge that the appointment of Agent is coupled with an interest and is irrevocable.

4. Subordination. The Security Interest will be subordinate to the existing financing and security interest granted by Debtor in favor of Convergent as set forth in the Seller Note Subordination Agreement dated as of the date hereof among Debtor, Convergent and Secured Party (the "Subordination Agreement") pursuant to which all obligations of Debtor to Secured Party are subordinated to all obligations of Debtor to Convergent under the terms of that certain Securities Purchase Agreement (the "Purchase Agreement") dated the date hereof between Debtor and Convergent and the Notes and Warrant issued thereunder, as such Purchase Agreement, Notes or Warrant and related documents, instruments and agreements may be amended, restated, supplemented or otherwise modified from time to time and to indebtedness refinancing such indebtedness from time to time. The Purchase Agreement, Notes and Warrant are secured by that certain Security Agreement and Patent and Trademark Security Agreement (the Security Agreement and Patent and Trademark Security Agreement herein, the "Convergent Security Agreements") dated the date hereof by and between Convergent and Debtor (the "Convergent Security Interest"). Secured Party hereby agrees to subordinate the Security Interest to the Convergent Security Interest, and to execute all documents or instruments Debtor or Convergent requires to effectuate such subordination, including, but not limited to, the Subordination Agreement. Agent is authorized to execute such instruments on behalf of Secured Party.

5. Debtor's Covenants. Subject to the Convergent Security Interest and the terms and conditions of the Subordination Agreement, Debtor warrants and agrees that as long as this Agreement remains in effect:

(a) Debtor shall take all necessary steps to defend the Collateral against claims and demands of others;

(b) Debtor shall promptly notify Secured Party in writing of any event which materially and adversely affects or is likely to affect the value of the Collateral;

(c) Debtor shall maintain the Security Interest granted hereunder as a valid and enforceable lien on and security interest in the Collateral;

(d) Debtor shall pay, on demand, all costs and expenses (including attorney's fees) incurred or paid by Secured Party in exercising any right, power or remedy under this Agreement, or in any way relating to the enforcement of Secured Party's rights under this Agreement;

(e) except for the Security Interest herein granted and the Convergent Security Interest, Debtor shall maintain the Collateral without any further encumbrance, except with the prior written consent of Secured Party and Convergent;

(f) effective upon and following payment in full of all obligations owed by Debtor to Convergent under the Purchase Agreement, Notes and Warrant, Debtor hereby appoints Secured Party as its agent in fact to do all acts required of Debtor after Default (as defined below), it being acknowledged by Debtor that such appointment is coupled with an interest and is irrevocable;

(g) At Secured Party's request, Debtor shall:

(1) file any financing statements, assignments, instruments of transfer or notices that may be required in order to give notice of, reflect the grant of or perfect the Security Interest granted hereunder and after Default notify any persons designated by Secured Party of Secured Party's interest in the Collateral;

(2) after Default, segregate all collections of money and other property under or in respect of the Collateral and deliver promptly upon receipt such collections to Convergent under the terms of the Subordination Agreement or, if the obligations under the Purchase Agreement, Notes and Warrant have been satisfied in full and the Convergent Security Interest has been terminated, to Secured Party;

(3) after Default, authorize and direct obligors under the Collateral to make all payments directly to Convergent under the terms of the Convergent Security Interest or, if the obligations under the Purchase Agreement, Notes and Warrant have been satisfied in full and the Subordination Agreement has been terminated, to Secured Party; and

(h) Debtor shall pay prior to delinquency all taxes, governmental charges, levies and assessments against the Collateral or incurred in connection with the use or operation of the Collateral or incurred in connection with this Agreement.

6. Remedies on Default. Subject in any event to the Subordination Agreement:

(a) In addition to any and all rights Secured Party shall have under the Buyer Note or this Agreement or otherwise by law for a default or breach of the obligations of Debtor under the Buyer Note or this Agreement (any such event being herein called a "Default"), Secured Party shall have the rights and remedies of a secured party under the California Uniform Commercial Code.

(b) Secured Party's notice of the time and place of public sale or sales of the Collateral, or the time on or after which a private sale or other disposition of the Collateral will be made, is reasonable if sent to Debtor at least 10 days before the public or private sale. Debtor acknowledges that 10 business days prior written notice of such sale or sales is reasonable notice.

(c) Debtor must accurately and regularly account for the Collateral and make it and all records relating to the Collateral available to Secured Party and its agents and representatives as Secured Party directs.

(d) Any assignment, sale, foreclosure, or levy made under this Section 6 shall divest Debtor of all right, title, and claim it may have in and to the Collateral but in no event shall such sale be made if it would violate the Subordination Agreement or Convergent's rights under the Purchase Agreement, Notes, Warrant or the Convergent Security Agreements.

7. No Waiver by Secured Party. No failure by Secured Party to exercise, and no delay in exercising, any right, remedy or power under this Agreement shall operate as a waiver, nor shall any single or partial exercise by Secured Party of any right, remedy or power hereunder preclude any other or future exercise. Each right, remedy, or power granted to Secured Party or allowed it by law or other agreement shall be cumulative and not exclusive of any other, and may be exercised from time to time.

8. No Obligations or Duties of Secured Party. Secured Party shall be under no duty or obligation to make or give any presentments, demands for performance, notices of nonperformance, protests, notices of protest or notices of dishonor in connection with Collateral, except as required under the California Uniform Commercial Code.

9. Governing Law and Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of California (without regard to conflict of laws principles). Each of the parties hereto agrees that any action or proceeding against it arising out of or in connection with this Agreement may be commenced and maintained in any state or federal court within San Diego, California and that the state and federal courts of the State of California shall have exclusive jurisdiction with respect to the subject matter hereof and the parties hereto.

10. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of which taken together shall constitute one instrument. Any of the parties hereto may execute this Agreement by signing any such counterpart.

11. Successors and Assigns. This Agreement shall bind and inure to the benefit of the parties and their respective successors and assigns

12. Notices. Any notice required to be given hereunder shall be given in accordance with the Asset Purchase Agreement.

13. Severability. If any provision of this Agreement is declared void by a judicial or quasi judicial tribunal, such provision shall be deemed severed from this Agreement, which shall otherwise remain in full force and effect.

14. Interpretation. This Agreement shall be interpreted in a reasonable manner to effect the purposes of the parties and this Agreement. Each party has been afforded the right to be represented by independent counsel and hereby waives any rule of law or legal decision that would require interpretation of any ambiguities in this Agreement against the party drafting it.

15. Attorney's Fees. In the event legal action is necessary to enforce or interpret any of the provisions of this Agreement, the prevailing party shall be paid all costs and reasonable attorney's fees incurred in connection therewith.

16. Entire Agreement. This Agreement, together with the agreements and instruments referred to herein, contain the entire agreement of the parties with respect to the subject matter hereof, and may be amended only by an agreement in writing.

*[Signatures on Following Page]*

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

**Debtor:**

Speedypin LLC,  
a Colorado limited liability company

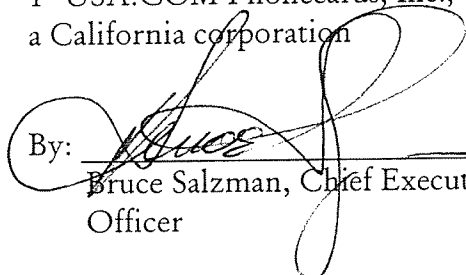
By: NewWest Management Inc.

Its: Manager

By: \_\_\_\_\_  
David L. Henry, President

**Secured Party:**

1<sup>st</sup> USA.COM Phonecards, Inc.,  
a California corporation

By:  \_\_\_\_\_  
Bruce Salzman, Chief Executive  
Officer

Shoreline Partners, LLC, a California limited  
liability company

By: \_\_\_\_\_  
Its: \_\_\_\_\_



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Debtor:

Speedypin LLC,  
a Colorado limited liability company

By: NewWest Management Inc.

Its: Manager

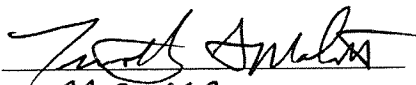
By: \_\_\_\_\_  
David L. Henry, President

Secured Party:

1<sup>st</sup> USA.COM Phonecards, Inc.,  
a California corporation

By: \_\_\_\_\_  
Bruce Salzman, Chief Executive  
Officer

Shoreline Partners, LLC, a California limited  
liability company

By:   
Its: PARTNER

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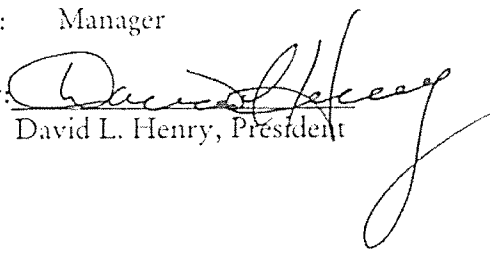
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By: NewWest Management Inc.

Its: Manager

By:   
David L. Henry, President

Secured Party:

1<sup>st</sup> USA.COM Phonecards, Inc.,  
a California corporation

By: \_\_\_\_\_  
Bruce Salzman, Chief Executive  
Officer

Shoreline Partners, LLC, a California limited  
liability company

By: \_\_\_\_\_  
Its: \_\_\_\_\_

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