

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	Strict Foreclosure by Secured Party		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Softwave Media Exchange, Inc.		01/30/2008	CORPORATION: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	BlueCrest Capital Finance, L.P.		
<b>Street Address:</b>	225 West Washington Street, Suite 200		
<b>Internal Address:</b>	Legal Department		
<b>City:</b>	Chicago		
<b>State/Country:</b>	ILLINOIS		
<b>Postal Code:</b>	60606		
<b>Entity Type:</b>	LIMITED PARTNERSHIP: DELAWARE		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	78878692	SOFTWAVE MEDIA EXCHANGE	
<b>Serial Number:</b>	78878703	SWMX SOFTWAVE MEDIA EXCHANGE	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(415)773-5759		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
<b>Phone:</b>	415-773-5700		
<b>Email:</b>	lpartmann@orrick.com		
<b>Correspondent Name:</b>	Chip Walker-Wilson		
<b>Address Line 1:</b>	405 Howard Street		
<b>Address Line 2:</b>	Orrick, Herrington & Sutcliffe LLP		
<b>Address Line 4:</b>	San Francisco, CALIFORNIA 94105		
<b>ATTORNEY DOCKET NUMBER:</b>	18664-3/1640		
<b>NAME OF SUBMITTER:</b>	Chip Walker-Wilson		

CH \$65.00 78878692

Signature:	/Chip Walker-Wilson/
Date:	04/14/2008
<b>Total Attachments: 4</b> source=SWMX Notice of Foreclosure - 01 31 08#page1.tif source=SWMX Notice of Foreclosure - 01 31 08#page2.tif source=SWMX Notice of Foreclosure - 01 31 08#page3.tif source=SWMX Notice of Foreclosure - 01 31 08#page4.tif	



January 30, 2008

SWMX, Inc.  
One Bridge Street  
Irvington, NY 10533

Softwave Media Exchange, Inc.  
One Bridge Street  
Irvington, NY 10533

**Attn: Stavros Aloizos**

**Re: Notification of Proposal to Accept Collateral in Partial Strict Foreclosure**

Dear Mr. Aloizos:

Reference is made to (a) that certain Loan and Security Agreement dated as of March 23, 2007 (the "**Loan Agreement**") between SWMX, Inc. ("**SWMX**") and Softwave Media Exchange, Inc. ("**Softwave**", jointly and severally, Softwave and SWMX, the "**Borrower**") and BlueCrest Capital Finance, L.P. ("**BlueCrest**" or the "**Lender**"); (b) that certain Security Agreement (Intellectual Property), dated as of July 5, 2007, between the Borrower and BlueCrest, together with the attachments thereto (the "**Security Agreement**"); (c) that certain Forbearance Agreement dated as of July 5, 2007, made between the Borrower and BlueCrest (the "**Forbearance Agreement**"); (d) that certain Amendment No. 1 to Loan Documents dated October 3, 2007 between the Borrower and BlueCrest (the "**Amendment**"); (e) those certain Amended and Restated Promissory Notes dated October 3, 2007, made by the Borrower in favor of BlueCrest, which promissory notes evidence certain Borrower's Liabilities under the Loan Agreement as amended (the "**Promissory Notes**"); and (f) all other documents evidencing, securing, guaranteeing or otherwise relating thereto (such documents, together with the Loan Agreement, the Security Agreement, the Forbearance Agreement, the Amendment and the Promissory Notes, referred to herein as the "**Loan Documents**"). Unless otherwise defined herein, all capitalized terms used herein have the meanings assigned to them in the Loan Agreement.

By letter dated January 10, 2008, the Lender has advised the Borrower in writing, that payment defaults have occurred under the Loan Documents, including, without limitation, failure by the Borrower to pay any principal of the Loans when due and payable and failure to pay any other Borrower's Liabilities within three (3) days after the same are due and payable. Despite demand, the Borrower has failed to pay these amounts.

Please be advised that because of the Events of Default under the Loan Agreement, the Security Agreement and the Amendment, which defaults are continuing, the Lender shall accept the

# BlueCrest

BlueCrest Capital Finance, LP


Collateral described in Schedule A attached hereto in satisfaction of all of Borrowers' Liabilities under the Loan Documents.

Pursuant to Section 8.2 of the Loan Agreement, the Lender hereby demands that the Borrower immediately assemble and turn-over possession to the Lender each and every item of the Collateral, including, without limitation, all cash, equipment, fixtures, accounts, general intangibles and inventory. Additionally, pursuant to Section 6 of the Security Agreement, each Borrower agrees that it shall, within five (5) business days, cease making any further use of the Patents, the Trademarks (or any mark similar thereto), or the Copyrights (or any work deriving therefrom). The Lender further demands that the Borrower immediately surrender possession to the Lender of all books and records, accounts, keys, contracts and other documents or materials arising from or relating to the Collateral.

If you have any objection to the Lender's proposal to accept the Collateral in satisfaction of the Obligation, you must send us a signed, written statement of your objection within twenty (20) days from the date of this letter. If we have not received a signed, written objection within that time period, you will be deemed to have consented to this proposal and will have no further right to object, and the Lender will retain the Collateral in partial satisfaction of the Obligation, as described in this letter

Except as expressly provided herein, no provision hereof waives, releases, modifies, alters, amends or otherwise changes, or shall be deemed a waiver, release, modification, alteration, amendment or change of, any of the rights, remedies or options of the Lender under the Loan Documents, nor shall the Lender be prevented or estopped from exercising or enforcing any of its rights, remedies or options under the Loan Documents, nor shall the Lender be limited in its exercise of any other rights, remedies or options at law or in equity or under any other agreement or otherwise.

BLUECREST CAPITAL FINANCE, L.P.  
By: BlueCrest Capital Finance GP, LLC,  
Its General Partner

By:   
Mark King  
Manager

**SCHEDULE A**  
**COLLATERAL**

Pursuant to Section 5.1 of the Loan Agreement, the Collateral shall include (i) all of the Borrower's Accounts, Instruments, Documents, Chattel Paper, Supporting Obligations, letters of credit, proceeds of any letter of credit, and Letter of Credit Rights, and all customer lists, software, and business records related thereto (the "**Receivables**"); (ii) all Equipment (subject to Permitted Liens); (iii) all Fixtures; (iv) all General Intangibles; (v) all Inventory; (vi) all Investment Property; (vii) all Deposit Accounts and Securities Accounts; (viii) all Cash; (ix) all Documents; (x) all Proceeds from the sale, transfer or other disposition of Intellectual Property; (xi) all other Goods and tangible and intangible personal property of the Borrower including Intellectual Property, whether now or hereafter owned or existing, leased, consigned by or to, or acquired by, the Borrower and wherever located; and (xii) to the extent not otherwise included, all Proceeds of each of the foregoing and all accessions to, substitutions and replacements for, and rents, profits and products of each of the foregoing and all attachments, accessories, accessions, replacements, substitutions, additions or improvements to any of the foregoing, wherever located and all products and proceeds of the foregoing including without limitation proceeds of insurance policies insuring the foregoing and all books and records with respect thereto.

The Collateral shall also include, pursuant to Section 2 of the Security Agreement, the following Intellectual Property:

1. All trademarks, trade names, trade styles and services and all prints and labels on which said trademarks, trade names, trade styles and service marks have appeared or appear, and all designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all right, title and interest therein and thereto, all registrations and recordings thereof, including, (i) all applications, registrations and recordings in the Patent and Trademark Office or in any similar office or agency of the United States, any state thereof, or any foreign country or any political subdivision thereof, all whether now owned or hereafter acquired by Grantor, including those described in the table below, and (ii) all reissues, extensions or renewals thereof and all licenses thereof (collectively, the "**Trademarks**");

<u>Trademark</u>	<u>Serial Number</u>	<u>Date Filed</u>	<u>Status</u>
SOFTWAVE MEDIA EXCHANGE	78/878,692	5/8/2006	Pending
SWMX SOFTWAVE MEDIA EXCHANGE	78/878,703	5/8/2006	Pending

2. All patentable inventions, patent rights, shop rights, letters patent of the United States or any foreign country, all right, title and interest therein and thereto, and all registrations and recordings thereof, including (i) all Patent Registrations and recordings in the Patent and Trademark Office or in any similar office or agency of the United States, any state thereof or any foreign country or political subdivision thereof, all whether now owned or hereafter acquired by Grantor, including those described in the table below, and (ii) all

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reissues, continuations, continuations-in-part or extensions thereof and all licenses thereof (collectively, the “**Patents**”);

<u>Device</u>	<u>Jurisdiction</u>	<u>Dated Filed</u>	<u>Status</u>	<u>Patent or Application Number</u>
SYSTEM AND METHOD FOR PURCHASING AND DISTRIBUTING REMNANT MEDIA AND MEDIA ADVERTISING	United States	9/22/2006	Pending	11/525,313
PLACING TELEVISION COMMERCIALS INTO AVAILABLE SLOTS ON MULTIPLE TELEVISION STATIONS	United States	6/20/2007	Pending	11/765,846

3. All copyrights including, without limitation, (i) all original works of authorship fixed in any tangible medium of expression, all right, title and interest therein and thereto, and all registrations and recordings thereof, including all applications, registrations and recordings in the Copyright Office or in any similar office or agency of the United States, any state thereof, or any foreign country or any political subdivision thereof, all whether now owned or hereafter acquired by Grantor, and (ii) all extensions or renewals thereof and all licenses thereof (collectively, the “**Copyrights**”);
4. All goodwill of Grantor’s business symbolized by the Trademarks and all customer lists and other records of Grantor relating to the distribution of products or provision of services bearing or covered by the Trademarks;
5. All proprietary information, including formulas, patterns, compilations, programs, devices, methods, techniques or processes, that derives independent economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by other Persons who can obtain economic value from its disclosure or use, all whether now owned or hereafter acquired by Grantor (collectively, the “**Trade Secrets**”);
6. All claims by Grantor against any Person for past, present or future infringement of the Patents, Trademarks, Copyrights or Trade Secrets; and
7. All proceeds of the foregoing (including whatever is receivable or received when Collateral or proceeds is (are) sold, collected, exchanged, licensed or otherwise disposed of, whether such disposition is voluntary or involuntary, including rights to payment and return premiums and insurance proceeds under insurance with respect to any Collateral, and all rights to payment with respect to any cause of action affecting or relating to the Collateral).