

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
Zipit Wireless, Inc.		05/29/2008	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Windspeed Ventures III, L.P.
Street Address:	52 Waltham Street
City:	Lexington
State/Country:	MASSACHUSETTS
Postal Code:	02421
Entity Type:	LIMITED PARTNERSHIP: DELAWARE

Name:	SunBridge Partners Technology Fund III, L.P.
Street Address:	3659 Green Road
Internal Address:	Suite 101
City:	Beachwood
State/Country:	OHIO
Postal Code:	44122
Entity Type:	LIMITED PARTNERSHIP: DELAWARE

Name:	Meritus Ventures, L.P.
Street Address:	362 Old Whitley Road
Internal Address:	P.O. Box 1738
City:	London
State/Country:	KENTUCKY
Postal Code:	40743-1738
Entity Type:	LIMITED PARTNERSHIP: DELAWARE

PROPERTY NUMBERS Total: 2

Property Type	Number	Word Mark

900109910

**TRADEMARK
 REEL: 003803 FRAME: 0681**

CH \$65.00 3071592

Registration Number:	3071592	ZIPIT
Serial Number:	76683066	[·Z·]

CORRESPONDENCE DATA

Fax Number: (781)622-5933
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 781 622 5930
Email: trademark@mbbp.com
Correspondent Name: Thomas F. Dunn
Address Line 1: 1601 Trapelo Road
Address Line 2: Suite 205 - Morse, Barnes-Brown, et. al.
Address Line 4: Waltham, MASSACHUSETTS 02451

ATTORNEY DOCKET NUMBER:	WINDSP VEN ZIPIT SEC INT
NAME OF SUBMITTER:	Thomas F. Dunn
Signature:	/Thomas F. Dunn/
Date:	06/25/2008

Total Attachments: 9
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THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT, AND THE SECURITY INTEREST GRANTED HEREBY, ARE SUBORDINATED TO THE RIGHTS OF SQUARE 1 BANK PURSUANT TO THE TERMS OF A SUBORDINATION AGREEMENT AMONG SQUARE 1 BANK AND THE PARTIES HERETO.

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT is entered into as of May 29, 2008 by and among Zipit Wireless, Inc., a Delaware corporation ("Grantor"), Windspeed Ventures III, L.P., a Delaware limited partnership ("Windspeed"), SunBridge Partners Technology Fund III, L.P., a Delaware limited partnership ("SunBridge"), and Meritus Ventures, L.P., a Delaware limited partnership ("Meritus"). Windspeed, SunBridge and Meritus are referred to collectively herein as the "Guarantor," and each of Windspeed, SunBridge and Meritus is referred to individually herein as a "Guarantor."

RECITALS

A. The Guarantors have agreed to guarantee certain advances of money and other financial accommodations to Grantor (the "Loans") made by Square 1 Bank ("Bank") pursuant to a certain Loan and Security Agreement by and between Bank and Grantor dated of even date herewith (as the same may be amended, modified or supplemented from time to time, the "Loan Agreement").

B. Grantor is obligated to reimburse the Guarantors for amounts they are required to pay on their guarantees and for certain related liabilities, costs and expenses pursuant to a Reimbursement Agreement among Grantor and the Guarantors dated of even date herewith (as the same may be amended, modified or supplemented from time to time, the "Reimbursement Agreement").

C. To secure the obligations of Grantor under the Reimbursement Agreement, Grantor and the Guarantors have entered into a Security and Intercreditor Agreement dated of even date herewith (as the same may be amended, modified or supplemented from time to time, the "Security and Intercreditor Agreement").

D. The Security and Intercreditor Agreement provides for the grant by Grantor to the Guarantors of a security interest in certain intellectual property of Grantor to secure the obligations of Grantor under the Reimbursement Agreement.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Reimbursement Agreement and all other agreements now existing or hereafter arising between Grantor and the Guarantors, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its obligations under the Reimbursement Agreement, Grantor grants and pledges to the Guarantors a security interest in all of Grantor's right, title and interest in, to and under its Intellectual Property Collateral (including without limitation those Copyrights, Patents and Trademarks listed on Exhibits A, B and C hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof. Capitalized terms used but not defined herein have the meanings set forth on Exhibit D hereto.

This security interest is granted in conjunction with the security interest granted to the Guarantors under the Security and Intercreditor Agreement. The rights and remedies of the Guarantors with respect to the security interest granted hereby are in addition to those set forth in the Security and Intercreditor Agreement, and those which are now or hereafter available to the Guarantors as a matter of law or equity. Each right, power and remedy of the Guarantors provided for herein or in the Security and Intercreditor Agreement, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by the Guarantors of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Security and Intercreditor Agreement, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including the Guarantors, of any or all other rights, powers or remedies.

Grantor represents and warrants that Exhibits A, B, and C attached hereto set forth any and all intellectual property rights in connection to which Grantor has registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

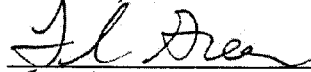
IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

Address of Grantor:

200 North Main Street, Suite 300
Greenville, SC 29601

ZIPIT WIRELESS, INC.

By: 
Frank Greer,

Title: President / Chief Executive Officer

THE SECURED PARTIES:

Windspeed Ventures III, L.P.

By: Steven E. Carlson
Name: *Steven Carlson*
Title: *General Partner*

**SunBridge Partners Technology Fund III,
L.P.**

By: _____
Name:
Title:

Meritus Ventures, L.P.

By: _____
Name:
Title:

THE SECURED PARTIES:

Windspeed Ventures III, L.P.

By: _____
Name:
Title:

**SunBridge Partners Technology Fund III,
L.P.**

By: Paul Grim
Name: Paul Grim
Title: General Partner

Meritus Ventures, L.P.

By: _____
Name:
Title:

THE SECURED PARTIES:

Windspeed Ventures III, L.P.

By: _____
Name:
Title:

**SunBridge Partners Technology Fund III,
L.P.**

By: _____
Name:
Title:

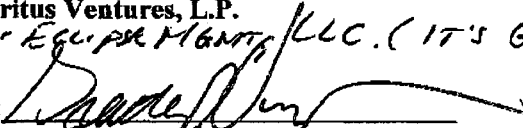
Meritus Ventures, L.P.
By: *ECLIPSE MGMT. LLC. (IT'S G.P.)*
By: 
Name: *GRADY S. VANORMAN FREN*
Title: *EXEC. V.P.*

EXHIBIT A
COPYRIGHTS

Description	Registration Number	Registration Date
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EXHIBIT B

PATENTS

<u>Description</u>	<u>Registration OR Serial Number</u>	<u>Registration OR Filing Date</u>
Instant messaging terminal adapted for Wi-Fi access points	7,292,870	11/06/2007

EXHIBIT C
TRADEMARKS

Description	Registration/ Application Number	Registration/ Application Date
ZIPIT	3,071,592	03/21/2006
[.Z.]	76/683,066	10/18/2007

EXHIBIT D

DEFINITIONS

"Copyrights" means any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held.

"Intellectual Property Collateral" means all of Borrower's right, title, and interest in and to the following:

- (a) Copyrights, Trademarks and Patents;
- (b) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;
- (c) Any and all design rights which may be available to Borrower now or hereafter existing, created, acquired or held;
- (d) Any and all claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;
- (e) All licenses or other rights to use any of the Copyrights, Patents or Trademarks, and all license fees and royalties arising from such use to the extent permitted by such license or rights;
- (f) All amendments, renewals and extensions of any of the Copyrights, Trademarks or Patents; and
- (g) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

"Patents" means all patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same.

"Trademarks" means any trademark and service mark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Borrower connected with and symbolized by such trademarks.