

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
TelStrat Group, LLC		07/02/2009	LIMITED LIABILITY COMPANY:
RECEIVING PARTY DATA			
Name:	Coamerica Bank		
Street Address:	1717 Main Street		
Internal Address:	4th Floor		
City:	Dallas		
State/Country:	TEXAS		
Postal Code:	75201		
Entity Type:	CORPORATION:		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2581991	TELSTRAT	
Registration Number:	3104005	TELSTRAT	
CORRESPONDENCE DATA			
Fax Number:	(214)969-1751		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	2149691700		
Email:	remy.davis@tklaw.com		
Correspondent Name:	Remy M. Davis		
Address Line 1:	1722 Routh Street		
Address Line 2:	Suite 1500		
Address Line 4:	Dallas, TEXAS 75201		
ATTORNEY DOCKET NUMBER:	017104.000394		
NAME OF SUBMITTER:	Remy M. Davis		

CH \$65.00 2581991

900140082

**TRADEMARK
 REEL: 004036 FRAME: 0648**

Signature:	/Remy M. Davis/
Date:	08/03/2009
Total Attachments: 5 source=SecurityAgreement#page1.tif source=SecurityAgreement#page2.tif source=SecurityAgreement#page3.tif source=SecurityAgreement#page4.tif source=SecurityAgreement#page5.tif	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT is made as of July 2, 2009, by the Person listed on the signature page hereof ("Debtor"), in favor of Comerica Bank ("Bank").

RECITALS

A. Debtor owns certain intellectual property.

B. Debtor and Bank are parties to a Credit Agreement dated as of May 13, 2002 (as from time to time supplemented, amended or restated, the "Credit Agreement").

C. Pursuant to the Security Agreement dated as of May 13, 2002 (as from time to time supplemented, amended or restated, the "Security Agreement"; capitalized terms used herein and not otherwise defined have the respective meaning specified in the Security Agreement) of Debtor, Debtor has granted to Bank a continuing security interest in all personal property of Debtor whether now owned or existing or hereafter acquired or arising, to secure the Indebtedness (as defined in the Security Agreement).

Terms used and not defined herein shall have the meanings given them in the Security Agreement.

NOW, THEREFORE, in consideration of the premises and for other valuable consideration, the receipt and sufficiency of that the parties acknowledge, Debtor agrees as follows:

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of that are hereby acknowledged, Debtor does hereby grant to the Secured Party, to secure the Indebtedness, a continuing security interest in all of Debtor's right, title and interest in, to and under the following (all of the following items or types of property being herein collectively referred to as the "Intellectual Property Collateral"), whether now owned or existing or hereafter acquired or arising:

- (a) each Patent in which Debtor has any interest;
- (b) each Trademark in which Debtor has any interest;
- (c) each Intellectual Property License to which Debtor is a party; and
- (d) all proceeds of and revenues from the foregoing, including all proceeds of and revenues from any claim by Debtor against third parties for past, present or future infringement of any of the foregoing, and all rights and benefits of Debtor under any Intellectual Property License.

"Intellectual Property License" means any license or other agreement, whether now or hereafter in existence, under which is granted or authorized any right:

(a) with respect to any Patent or any invention now or hereafter in existence, whether patentable or not, whether a patent or application for patent is in existence on such invention or not, and whether a patent or application for patent on such invention may come into existence; or

(b) to use any Trademark.

“Patent” means any the following:

(a) any letter patent and design letter patent of any country and all applications for letters patent and design letters patent of any country, including applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or other country, or any political subdivision thereof, including those described under the heading “Patents” on Schedule 1 hereto;

(b) any reissue, division, continuation, continuation-in-part, renewal or extension thereof;

(c) any claim for, or right to sue for, past or future infringement of any of the foregoing; and

(d) any income, royalties, damages and payments now or hereafter due or payable with respect to any of the foregoing, including damages and payments for past or future infringements thereof.

“Trademark” means any of the following:

(a) any trademark, trade name, corporate name, company name, business name, fictitious business name, trade style, service mark, logo, brand name, trade dress, domain name, design, slogan, print or label on which any of the foregoing have appeared or appear, package and other designs, and any other source or business identifiers, and general intangibles of like nature, and the rights in any of the foregoing that arise under applicable law;

(b) the goodwill of the business symbolized thereby or associated with each of them;

(c) any registration or application in connection therewith, including any registration or application in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof, any other country, or any political subdivision of any thereof, including those described under the heading “U.S. Trademark Registrations and Applications” on Schedule 1 hereto;

(d) any reissue, extension or renewal thereof;

(e) any claim for, or right to sue for, past or future infringements of any of the foregoing; and

(f) any income, royalties, damages and payments now or hereafter due or payable with respect to any of the foregoing, including damages and payments for past or future infringements thereof.

Debtor irrevocably constitutes and appoints the Secured Party and any officer or agent thereof, with full power of substitution, as its true and lawful attorney in fact with full power and authority in the name of Debtor or in its name, from time to time, in the Secured Party's discretion, so long as any Default or Event of Default (as defined in the Credit Agreement) has occurred and is continuing, to take with respect to the Intellectual Property Collateral any and all appropriate action that Debtor might take with respect to the Intellectual Property Collateral and to execute any and all documents and instruments that may be necessary or desirable to carry out the terms of this Intellectual Property Security Agreement and to accomplish the purposes hereof.

Except to the extent expressly allowed in the Credit Agreement or the Security Agreement, Debtor shall not to sell, license, exchange, assign or otherwise transfer or dispose of, or grant any rights with respect to, or mortgage or otherwise encumber, any of the Intellectual Property Collateral.

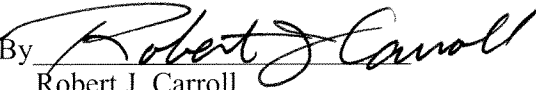
Debtor hereby agrees that the Intellectual Property Collateral is part of the Collateral (as defined in the Security Agreement) and that the rights and remedies of the Secured Party with respect to the security interest in the Intellectual Property Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

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IN WITNESS WHEREOF, Debtor has caused this Intellectual Property Security Agreement to be duly executed by its officer thereunto duly authorized as of the 24th day of July, 2009.

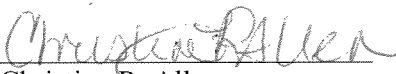
TELSTRAT INTERNATIONAL, LTD.

By: TelStrat Group, LLC, its general partner

By 
Robert J. Carroll
Sole Manager

Acknowledged:

COMERICA BANK

By 
Christine R. Allen
Vice President

[Signature Page to IP Security Agreement]

TRADEMARK
REEL: 004036 FRAME: 0653

Schedule 1
to
INTELLECTUAL PROPERTY SECURITY AGREEMENT

PATENTS

A. U.S. Patents and Design Patents

<u>I.D. No.</u>	<u>Patent No.</u>	<u>Issue Date</u>	<u>Title</u>
US 2004-0047451 A1	7,054,420	5/30/06	Voice Over IP Telephone Recording Architecture
US 2002-0172332 A1	7,499,530	3/3/09	System and Method for On-demand Recording

U.S. TRADEMARK REGISTRATIONS AND APPLICATIONS

A. U.S. Trademarks and Trademark Registrations

<u>Trademark</u>	<u>Registration No.</u>	<u>Registration Date</u>
TELSTRAT	2,581,991	6/18/02
TELSTRAT and Design	3,104,005	6/13/06