

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:		NEW ASSIGNMENT	
NATURE OF CONVEYANCE:		RELEASE BY SECURED PARTY	
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
General Electric Capital Corporation		05/12/2005	CORPORATION: NEW YORK
RECEIVING PARTY DATA			
Name:	Lightship Telecom, LLC		
Street Address:	70 West Oakland Avenue		
Internal Address:	Suite 306		
City:	Doylestown		
State/Country:	PENNSYLVANIA		
Postal Code:	18901		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2460848	LIGHTSHIP	
Registration Number:	2388302	LIGHTSHIP TELECOM	
CORRESPONDENCE DATA			
Fax Number:	(212)808-7897		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	(212) 808-7800		
Email:	mmarcotte@kelleydrye.com		
Correspondent Name:	Matthew D. Marcotte		
Address Line 1:	101 Park Avenue		
Address Line 2:	Kelley Drye & Warren LLP		
Address Line 4:	New York, NEW YORK 10178		
ATTORNEY DOCKET NUMBER:	015536-0002		
NAME OF SUBMITTER:	Matthew D. Marcotte		

CH \$65.00 2460848

Signature:	/Matthew D. Marcotte/
Date:	06/07/2010
Total Attachments: 4 source=GECC#page1.tif source=GECC#page2.tif source=GECC#page3.tif source=GECC#page4.tif	

GENERAL ELECTRIC CAPITAL CORPORATION
10 Riverview Drive
Danbury, CT 06810

May 12, 2005

Lightship Telecom LLC
1301 Virginia Drive, Suite 120
Fort Washington, PA 19034
Attn.: Chief Executive Officer and Chief Financial Officer

Re: Lightship Telecom, LLC

Dear Sir or Madam:

This letter references that First Amended and Restated Loan and Security Agreement, dated February 8, 2002, executed by and between Lightship Telecom, LLC, and Lightship Holding, Inc. (collectively, the "Company") and NTFC Capital Corporation, as Lender, and General Electric Capital Corporation ("GECC"), as Administrative Agent, as amended (the "Agreement"). GECC has been advised by the Company that they intend to repay all indebtedness of the Company to GECC in connection with the Agreement, including principal, accrued interest, and any required fees.

This letter will confirm that GECC will accept the amount set forth on Exhibit A hereto (the "Payoff Amount"), as payment in full of the indebtedness of the Company to GECC pursuant to the Agreement, (the Payoff Amount is calculated, as set forth on Exhibit A thereto, assuming GECC's receipt of payment on May 20, 2005 and the addition of the Per Diem for each day after May 20, 2005 will be necessary if payment is made on some other date.) All capitalized terms used in this letter have the same meaning as in the Agreement.

GECC acknowledges and agrees that payment of the Payoff Amount will constitute payment in full and termination of all indebtedness and obligations owed by Company to GECC in connection with the Agreement, except for any future liabilities under indemnity provisions thereof that, by their terms, survive termination of the Agreement, and GECC's rights with respect to the Warrant Purchase Agreement, dated as of February 8, 2002, executed by and between Lightship Holding, Inc. and GECC. Effective upon GECC's receipt of the Payoff Amount, all collateral assignments, security interests, pledges, assignments and liens granted to GECC by Company pursuant to the Agreement or other related transactional documents shall be deemed to be released. GECC agrees that, upon receipt of the Payoff Amount, it will execute and deliver to the Company (or Company's designee), at Company's expense, all UCC termination statements, mortgage lien releases and other documentation necessary to evidence or implement releases of any of the Collateral.

EXHIBIT A: CALCULATION OF PAYOFF AMOUNT

Company: Lightship Telecom, LLC

Principal Outstanding:	\$ 23,574,814.99
Interest Thru End of Day 05-18-05	\$ 151,861.10
Per diem commence 05-19-05	\$ 5,134.07
1% Voluntary Pre Payment:	\$ 235,748.15

Total if payment made by noon 05-20-05 \$23,967,558.31

NOTE:

Per Diem after 5.20.05: \$ 5,134.07


By signature below, Company acknowledges that, upon GECC's receipt of payment of the Payoff Amount, GECC will have no further obligations or liabilities under or relating to the Agreement, and Company hereby releases GECC and its officers, directors, agents, employees, affiliates, successors and assigns from any and all obligations and liabilities to Company for claims, demands, losses, damages, costs or expenses under or relating to the Agreement, the other transactional documents, or any of the transactions contemplated thereby.

The Payoff Amount should be wired to GECC as follows:

Bank: Deutsche Bank
New York, NY
ABA Routing #: 021-001-033
Account Name:
Account #


Please have a counterpart of this letter signed by Company as indicated below to confirm your receipt of this letter and indicate acceptance of its terms, and return the signed copy to me by telecopy 203.749.4530 with a hard copy to follow by overnight courier. If you have any questions or comments about the payoff, please let us know as soon as possible.

Sincerely,


Name: HENRY CRUZ
Title: SR. RISK MANAGER

AGREED AND ACCEPTED THIS 12th
DAY OF MAY 2005

LIGHTSHIP TELECOM, LLC

By: 
Title: CEO/CFO + TREASURER

Banc of America Securities LLC

Account Number

Wire Transfer

Contribution and
Withdrawal Activity

continued
Description

Date Transaction Type Quantity Price Market Value (Debit)/Credit

FED WIRE ABA-02 1801233 ATX-06200000000326630-001 DHS 6ECCVFS
Telecom Financial REP. # B1Q8151C00435B

05/20/2005 Withdrawal Cash

0

\$ 0.00

\$(23,967,558.31)

Total Contribution and Withdrawal Activity

End of statement