

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
Peer 1 Network Enterprises, Inc.		11/24/2010	CORPORATION: CANADA
RECEIVING PARTY DATA			
Name:	National Bank of Canada		
Street Address:	1155 Metcalfe Street, Bank Finance		
Internal Address:	5th Floor		
City:	Montreal, QC		
State/Country:	CANADA		
Postal Code:	H3B 4S9		
Entity Type:	CORPORATION: CANADA		
PROPERTY NUMBERS Total: 13			
Property Type	Number	Word Mark	
Registration Number:	2865922	PEER1.NET	
Registration Number:	3306975	PEER 1 INTERNET INFRASTRUCTURE SOLUTIONS	
Registration Number:	3306978	PEER 1 INTERNET INFRASTRUCTURE SOLUTIONS	
Registration Number:	3171102	LATENCY KILLS	
Registration Number:	3171103	LATENCY KILLS	
Registration Number:	3121070	PEER 1	
Registration Number:	3052944	PEER 1	
Registration Number:	3306973	PEER 1 DEDICATED HOSTING	
Registration Number:	3213475	SERVERBEACH	
Registration Number:	3603228	PEER 1 WE GET IT	
Registration Number:	3603229	PEER 1 WE GET IT	
Registration Number:	3611117	SAAS3, POWERED BY PEER 1	
Serial Number:	85117215	PEER 1 HOSTING	

CH \$340.00 2865922

900176445

TRADEMARK
REEL: 004422 FRAME: 0154

CORRESPONDENCE DATA

Fax Number: (503)796-2900

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 503 222-9981

Email: trademarks@schwabe.com

Correspondent Name: Matthew R. Wilmot

Address Line 1: 1211 SW Fifth Avenue

Address Line 2: Suites 1500-2000

Address Line 4: Portland, OREGON 97204

ATTORNEY DOCKET NUMBER:

119585-171823

DOMESTIC REPRESENTATIVE

Name:

Address Line 1:

Address Line 2:

Address Line 3:

Address Line 4:

NAME OF SUBMITTER:

Matthew R. Wilmot

Signature:

/matthew r wilmot/

Date:

11/29/2010

Total Attachments: 8

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TRADEMARK SECURITY AGREEMENT

SECURITY AGREEMENT, dated as of November 24, 2010, between Peer 1 Network Enterprises, Inc., a British Columbia corporation (the “Debtor”), and National Bank of Canada, a bank governed by the *Bank Act* (Canada), acting both on its own behalf and in its capacity as Agent for the Secured Parties (the “Agent”).

Debtor and Agent hereby agree as follows:

SECTION 1. *Definitions; Interpretation.*

1.1 *Terms Defined in Credit Agreement.* All capitalized terms used in this Agreement and not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

1.2 *Certain Defined Terms.* As used in this Agreement, the following terms shall have the following meanings:

“Collateral” has the meaning set forth in Section 2;

“Credit Agreement” means that certain Credit Agreement, dated as of November 9, 2010 between the Debtor, as borrower, the Agent, and the persons parties thereto as Lenders, as amended, restated, supplemented or otherwise modified from time to time;

“Lenders” means the lenders from time to time party to the Credit Agreement as well as any of their respective successors and assignees as permitted under the Credit Agreement;

“Obligations” means all present and future indebtedness, liabilities and obligations of the Debtor to the Secured Parties under or in connection with this Agreement, the Credit Agreement, any Hedge Arrangement and any other Loan Document, in each case, as amended, restated or supplemented from time to time;

“Other Creditors” means the Lenders and their Affiliates in their capacity as creditors under Hedge Arrangements;

“PTO” means the United States Patent and Trademark Office;

“Secured Parties” means the Agent, the Lenders and the Other Creditors, and any of their respective successors and assignees;

“UCC” means the Uniform Commercial Code as in effect in the State of Washington.

1.3 *Terms Defined in UCC.* Where applicable in the context of this Agreement and except as otherwise defined herein, terms used in this Agreement shall have the meanings assigned to them in the UCC.

1.4 *Construction.* In this Agreement, the following rules of construction and interpretation shall be applicable:

- (a) no reference to “proceeds” in this Agreement authorizes any sale, transfer, or other disposition of any Collateral by Debtor;
- (b) “includes” and “including” are not limiting;
- (c) “or” is not exclusive; and
- (d) “all” includes “any” and “any” includes “all”. To the extent not inconsistent with the foregoing, the rules of construction and interpretation applicable to the Credit Agreement shall also be applicable to this Agreement and are incorporated herein by this reference.

SECTION 2. *Security Interest.*

2.1 *Grant of Security Interest.* As security for the payment and performance of the Obligations, Debtor hereby grants to the Agent a security interest in, and a mortgage upon, all of Debtor’s right, title and interest in, to and under the following property, in each case whether now or hereafter existing or arising or in which Debtor now has or hereafter owns, acquires or develops an interest and wherever located (collectively, the “Collateral”):

- (a) all state (including common law), federal and foreign trademarks, service marks and trade names, and applications for registration of such trademarks, service marks and trade names (but excluding any application to register any trademark, service mark or other mark prior to the filing under applicable law of a verified statement of use (or the equivalent) for such trademark, service mark or other mark to the extent the creation of a security interest therein or the grant of a mortgage thereon would void or invalidate such trademark, service mark or other mark), all licenses relating to any of the foregoing and all income and royalties with respect to any licenses (including such marks, names and applications as described in Schedule A), whether registered or unregistered and wherever registered, all rights to sue for past, present or future infringement or unconsented use thereof, all rights arising therefrom and pertaining thereto and all reissues, extensions and renewals thereof;
- (b) the entire goodwill of or associated with the businesses now or hereafter conducted by Debtor connected with and symbolized by any of the aforementioned properties and assets;
- (c) all general intangibles and all intangible intellectual or other similar property of Debtor of any kind or nature, associated with or arising out of any of the aforementioned properties and assets and not otherwise described above; and
- (d) all proceeds of any and all of the foregoing Collateral (including license royalties, rights to payment, accounts receivable and proceeds of infringement suits) and, to the extent not otherwise included, all payments under insurance (whether or not the Agent is the loss payee thereof) or any indemnity, warranty or guaranty payable by reason of loss or damage to or otherwise with respect to the foregoing Collateral.

2.2 *Continuing Security Interest.* Debtor agrees that this Agreement shall create a continuing security interest in the Collateral which shall remain in effect until terminated in accordance with Section 11.

SECTION 3. *Supplement to Credit Agreement.*

This Agreement has been entered into in conjunction with the security interests granted to the Agent and the Secured Parties under the Credit Agreement or the other security documents referred to therein. The rights and remedies of the Agent with respect to the security interests granted herein are without prejudice to, and are in addition to those set forth in the Credit Agreement or any other security documents referred to therein, all terms and provisions of which are incorporated herein by reference.

SECTION 4. *Representations and Warranties.*

Debtor represents and warrants to the Agent that a true and correct list of all of the existing Collateral consisting of U.S. trademarks, trademark registrations or applications owned by Debtor, in whole or in part, is set forth in Schedule A.

SECTION 5. *Further Acts.*

On a continuing basis, Debtor shall make, execute, acknowledge and deliver, and file and record in the proper filing and recording places, all such instruments and documents, and take all such action as may be necessary or advisable or may be requested by the Agent to carry out the intent and purposes of this Agreement, or for assuring, confirming or protecting the grant or perfection of the security interest granted or purported to be granted hereby, to ensure Debtor's compliance with this Agreement or to enable the Agent to exercise and enforce its rights and remedies hereunder with respect to the Collateral, including any documents for filing with the PTO or any applicable state office. the Agent may record this Agreement, an abstract thereof, or any other document describing the Agent's interest in the Collateral with the PTO, at the expense of Debtor. In addition, Debtor authorizes the Agent to file financing statements describing the Collateral in any UCC filing office deemed appropriate by the Agent. If Debtor shall at any time hold or acquire a commercial tort claim arising with respect to the Collateral, Debtor shall immediately notify the Agent in a writing signed by Debtor of the brief details thereof and grant to the Agent in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance satisfactory to the Agent.

SECTION 6. *Authorization to Supplement.*

If Debtor shall obtain rights to any new trademarks, the provisions of this Agreement shall automatically apply thereto. Debtor shall give prompt notice in writing to the Agent with respect to any such new trademarks or renewal or extension of any trademark registration. Without limiting Debtor's obligations under this Section 6, Debtor authorizes the Agent to modify this Agreement by amending Schedule A to include any such new patent or trademark rights. Notwithstanding the foregoing, no failure to so modify this Agreement or amend Schedule A shall in any way affect, invalidate or detract from the Agent's continuing security interest in all Collateral, whether or not listed on Schedule A.

SECTION 7. *Binding Effect.*

This Agreement shall be binding upon, inure to the benefit of and be enforceable by Debtor, the Agent and their respective successors and assigns. Debtor may not assign, transfer, hypothecate or otherwise convey its rights, benefits, obligations or duties hereunder except as specifically permitted by the Credit Agreement.

SECTION 8. *Governing Law.*

This Agreement shall be governed by, and construed in accordance with, the law of the State of Washington, except as required by mandatory provisions of law or to the extent the validity, perfection or priority of the security interests hereunder, or the remedies hereunder, in respect of any Collateral are governed by the law of a jurisdiction other than Washington.

SECTION 9. *Entire Agreement; Amendment.*

This Agreement, the Credit Agreement and the other Loan Documents, together with the Schedules hereto and thereto, contains the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior drafts and communications relating to such subject matter. Neither this Agreement nor any provision hereof may be modified, amended or waived except by the written agreement of the parties, as provided in the Credit Agreement. Notwithstanding the foregoing, the Agent unilaterally may re-execute this Agreement or modify, amend or supplement the Schedules hereto as provided in Section 6 hereof. To the extent that any provision of this Agreement conflicts with any provision of the Credit Agreement, the provision giving the Agent and the Secured Parties greater rights or remedies shall govern, it being understood that the purpose of this Agreement is to add to, and not detract from, the rights granted to the Agent and the Secured Parties under the Credit Agreement.

SECTION 10. *Counterparts.*

This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement. Delivery of an executed counterpart of this Agreement by facsimile shall be equally as effective as delivery of a manually executed counterpart. Any party hereto delivering a counterpart of this Agreement by facsimile shall also deliver a manually executed counterpart, but the failure to so deliver a manually executed counterpart shall not affect the validity, enforceability, or binding effect hereof.

SECTION 11. *Termination.*

Upon payment and performance in full of all Obligations and termination of the Commitments under the Credit Agreement, the security interests created by this Agreement shall terminate and the Agent (at Debtor's expense) shall promptly execute and deliver to Debtor such documents and instruments reasonably requested by Debtor as shall be necessary to evidence termination of all such security interests given by Debtor to the Agent hereunder, including cancellation of this Agreement by written notice from the Agent to the PTO.

SECTION 12. *No Inconsistent Requirements.*

Debtor acknowledges that this Agreement and the other documents, agreements and instruments entered into or executed in connection herewith may contain covenants and other terms and provisions variously stated regarding the same or similar matters, and Debtor agrees that all such covenants, terms and provisions are cumulative and all shall be performed and satisfied in accordance with their respective terms.

SECTION 13. *Severability.*

If one or more provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect in any jurisdiction or with respect to any party, such invalidity, illegality or unenforceability in such jurisdiction or with respect to such party shall, to the fullest extent permitted by applicable law, not invalidate or render illegal or unenforceable any such provision in any other jurisdiction or with respect to any other party, or any other provisions of this Agreement.

SECTION 14. *Notices.*

All notices and other communications hereunder shall be in writing and shall be mailed, sent or delivered in accordance with the Credit Agreement.

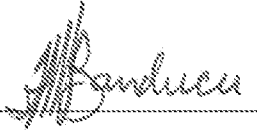
[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement,
as of the date first above written.

**PEER 1 NETWORK ENTERPRISES,
INC.**

**NATIONAL BANK OF CANADA, for
itself and as Agent**

Per: _____



Per: _____

Per: _____

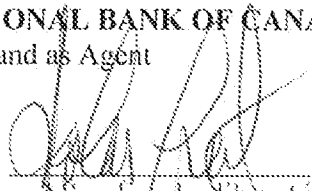
IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement,
as of the date first above written.

**PEER 1 NETWORK ENTERPRISES,
INC.**

Per: _____

**NATIONAL BANK OF CANADA, for
itself and as Agent**

Per: _____


Nicolas Latiberte

Directeur

Per: _____

SCHEDULE A
to the Trademark Security Agreement

Debtor: Peer 1 Network Enterprises, Inc.

U.S. Trademarks of Debtor:

Registration No.	Registration Date	Registered Owner	Mark
2,865,922	7/27/2004	Peer 1 Network Enterprises, Inc.	Peer 1.net®
3,306,975 and 3,306,978	10/09/2007	Peer 1 Network Enterprises, Inc.	PEER 1 INTERNET INFRASTRUCTURE SOLUTIONS®
3,171,102 and 3,171,103	11/14/2006	Peer 1 Network Enterprises, Inc.	LATENCY KILLS®
3,121,070 3,052,944	07/25/2006 01/31/2006	Peer 1 Network Enterprises, Inc.	PEER 1®
3,306,973	10/09/2007	Peer 1 Network Enterprises, Inc.	PEER1 DEDICATED HOSTING®
3,213,475	02/27/2007	Peer 1 Network Enterprises, Inc.	ServerBeach®
3,603,228 and 3,603,229	04/07/2009	Peer 1 Network Enterprises, Inc.	PEER 1 WE GET IT®
3,611,117	04/28/2009	Peer 1 Network Enterprises, Inc.	SaaS3, Powered by PEER1®

Pending U.S. Trademark Applications of Debtor:

Application No.	Filing Date	Applicant	Mark
85-117,215	08/27/2010	Peer 1 Network Enterprises, Inc.	PEER 1 Hosting™