

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
Wells Fargo Capital Finance, LLC, as Agent		05/10/2011	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	Tollgrade Communications, Inc.
Street Address:	3120 Unionville Rd., Suite 400
City:	Cranberry Township
State/Country:	PENNSYLVANIA
Postal Code:	16066
Entity Type:	CORPORATION: PENNSYLVANIA

PROPERTY NUMBERS Total: 13

Property Type	Number	Word Mark
Serial Number:	76592111	4TEL
Serial Number:	76467731	CELERITY
Serial Number:	75292991	DIGITEST
Serial Number:	78230591	EDGE
Serial Number:	77080696	ICE
Serial Number:	77710731	LIGHTHOUSE
Serial Number:	74507604	MCU
Serial Number:	74698172	MICRO-BANK
Serial Number:	78401696	NETFLARE
Serial Number:	75365885	TELACCORD
Serial Number:	74507608	TOLLGRADE
Serial Number:	76018939	TOLLGRADE
Serial Number:	76018948	TOLLGRADE

CH \$340.00 76592111

CORRESPONDENCE DATA

Fax Number: (949)720-0182
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: (949) 224-6291
Email: trademark@buchalter.com
Correspondent Name: Farah P. Bhatti, Esq.
Address Line 1: 18400 Von Karman Avenue, Suite 800
Address Line 4: Irvine, CALIFORNIA 92612

ATTORNEY DOCKET NUMBER:	W3344-0030
NAME OF SUBMITTER:	Farah P. Bhatti
Signature:	/Farah P. Bhatti/
Date:	05/10/2011

Total Attachments: 9
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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Trademark Security Agreement") is made this 10th day of May, 2011, by and among Grantors listed on the signature pages hereof (collectively, jointly and severally, "Grantors" and each individually "Grantor"), and WELLS FARGO CAPITAL FINANCE, LLC, a Delaware limited liability company ("WFCF"), in its capacity as agent for the Lender Group and the Bank Product Providers (in such capacity, together with its successors and permitted assigns in such capacity, "Agent").

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement dated as of May 10, 2011 (as amended, restated, supplemented, or otherwise modified from time to time, including all schedules thereto, the "Credit Agreement") by and among Talon Holdings, Inc., a Delaware corporation, as parent ("Parent"), Tollgrade Communications, Inc., a Pennsylvania corporation ("Borrower"), the lenders party thereto as "Lenders" (such Lenders, together with their respective successors and assigns, are referred to hereinafter each individually as a "Lender" and collectively as the "Lenders"), and Agent, the Lender Group has agreed to make certain financial accommodations available to Borrower from time to time pursuant to the terms and conditions thereof; and

WHEREAS, the members of the Lender Group are willing to make the financial accommodations to Borrower as provided for in the Credit Agreement, but only upon the condition, among others, that Grantors shall have executed and delivered to Agent, for the benefit of Lender Group and the Bank Product Providers, that certain Security Agreement, dated as of May 10, 2011 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement"); and

WHEREAS, pursuant to the Security Agreement, Grantors are required to execute and deliver to Agent, for the benefit of Lender Group and the Bank Product Providers, this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby agrees as follows:

1. **DEFINED TERMS.** All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement or, if not defined therein, in the Credit Agreement.

2. **GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL.** Each Grantor hereby unconditionally grants, collaterally assigns, and pledges to Agent, for the benefit each member of the Lender Group and each of the Bank Product Providers, to secure the Secured Obligations, a continuing security interest (referred to in this Trademark Security Agreement as the "Security Interest") in all of such Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired or arising, to the extent comprised in the Collateral (as defined in the Security Agreement) (collectively, the "Trademark Collateral"):

(a) all of its Trademarks and Trademark Intellectual Property Licenses to which it is a party including those Trademarks referred to on Schedule I;

(b) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark Intellectual Property License; and

(c) all products and proceeds (as that term is defined in the Code) of the foregoing, including any claim by such Grantor against third parties for past, present or future (i) infringement or dilution

of any Trademark (including any Trademarks exclusively licensed under any Intellectual Property License), including right to receive any damages, (ii) injury to the goodwill associated with any Trademark, or (iii) right to receive license fees, royalties, and other compensation under any Trademark Intellectual Property License.

3. **SECURITY FOR SECURED OBLIGATIONS.** This Trademark Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by Grantors, or any of them, to Agent, the Lender Group, the Bank Product Providers or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

4. **SECURITY AGREEMENT.** The Security Interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interests granted to Agent, for the benefit of the Lender Group and the Bank Product Providers, pursuant to the Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the Security Interest in the Trademark 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. To the extent there is any inconsistency between this Trademark Security Agreement and the Security Agreement, the Security Agreement shall control.

5. **AUTHORIZATION TO SUPPLEMENT.** If any Grantor shall obtain rights to any new trademarks, the provisions of this Trademark Security Agreement shall automatically apply thereto. Grantors shall give prompt notice in writing to Agent with respect to any such new trademarks or renewal or extension of any trademark registration in accordance with the terms of the Credit Agreement. Without limiting Grantors' obligations under this Section, Grantors hereby authorize Agent unilaterally to modify this Trademark Security Agreement by amending Schedule I to include any such new trademark rights of each Grantor. Notwithstanding the foregoing, no failure to so modify this Trademark Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. **COUNTERPARTS.** This Trademark Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Trademark Security Agreement. Delivery of an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Trademark Security Agreement. Any party delivering an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Trademark Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Trademark Security Agreement.

7. **CONSTRUCTION.** This Copyright Security Agreement is a Loan Document. Unless the context of this Trademark Security Agreement clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms "includes" and "including" are not limiting, and the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or". The words "hereof", "herein", "hereby", "hereunder", and similar terms in this Trademark Security Agreement refer to this Trademark Security Agreement as a whole and not to any particular provision of this Trademark Security Agreement. Section, subsection, clause, schedule, and exhibit references herein are to this Agreement unless otherwise specified. Any reference in this Trademark Security Agreement to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications,

renewals, replacements, substitutions, joinders, and supplements set forth herein). The words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts, and contract rights. Any reference herein to the satisfaction, repayment, or payment in full of the Secured Obligations shall mean the repayment in full in cash or immediately available funds (or, (a) in the case of contingent reimbursement obligations with respect to Letters of Credit, providing Letter of Credit Collateralization, and (b) in the case of obligations with respect to Bank Products (other than Hedge Obligations), providing Bank Product Collateralization) of all of the Secured Obligations (including the payment of any termination amount then applicable (or which would or could become applicable as a result of the repayment of the other Secured Obligations) under Hedge Agreements provided by Hedge Providers) other than (i) unasserted contingent indemnification Secured Obligations, (ii) any Bank Product Obligations (other than Hedge Obligations) that, at such time, are allowed by the applicable Bank Product Provider to remain outstanding without being required to be repaid or cash collateralized, and (iii) any Hedge Obligations that, at such time, are allowed by the applicable Hedge Provider to remain outstanding without being required to be repaid. Any reference herein to any Person shall be construed to include such Person's successors and permitted assigns. Any requirement of a writing contained herein shall be satisfied by the transmission of a Record.

8. THE VALIDITY OF THIS TRADEMARK SECURITY AGREEMENT, THE CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT HEREOF, AND THE RIGHTS OF THE PARTIES HERETO WITH RESPECT TO ALL MATTERS ARISING HEREUNDER OR RELATED HERETO SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF CALIFORNIA.

9. THE PARTIES AGREE THAT TO THE FULLEST EXTENT OF APPLICABLE LAW ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS TRADEMARK SECURITY AGREEMENT SHALL BE TRIED AND LITIGATED ONLY IN THE STATE AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, FEDERAL COURTS LOCATED IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA; PROVIDED, HOWEVER, THAT ANY SUIT SEEKING ENFORCEMENT AGAINST ANY COLLATERAL OR OTHER PROPERTY MAY BE BROUGHT, AT AGENT'S OPTION, IN THE COURTS OF ANY JURISDICTION WHERE AGENT ELECTS TO BRING SUCH ACTION OR WHERE SUCH COLLATERAL OR OTHER PROPERTY MAY BE FOUND. AGENT AND EACH GRANTOR WAIVE, TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, ANY RIGHT EACH MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS SECTION 9.

10. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, AGENT AND EACH GRANTOR HEREBY WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS TRADEMARK SECURITY AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREIN, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS. AGENT AND EACH GRANTOR REPRESENT THAT EACH HAS REVIEWED THIS WAIVER AND EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. IN THE EVENT OF LITIGATION, A COPY OF THIS TRADEMARK SECURITY AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

11. EACH OF GRANTOR HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS LOCATED IN THE COUNTY OF LOS ANGELES AND THE STATE OF CALIFORNIA, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO ANY LOAN DOCUMENTS,

OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL, NON-APPEALABLE JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT AGENT MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Trademark Security Agreement to be executed and delivered as of the day and year first above written.

GRANTORS:

TOLLGRADE COMMUNICATIONS, INC.,
a Pennsylvania corporation

By: 
Name: Michael D. Bornak
Title: Chief Financial Officer

Trademark Security Agreement

TRADEMARK
REEL: 004538 FRAME: 0340

ACCEPTED AND ACKNOWLEDGED BY:

AGENT:

WELLS FARGO CAPITAL FINANCE, LLC,
a Delaware limited liability company

By: 
Name: Stephen Carl
Title: Managing Director

Trademark Security Agreement

TRADEMARK
REEL: 004538 FRAME: 0341

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

Trademark Registrations/Applications

Registered Trademarks

4-TEL (stylized)

Jurisdiction	Reference #	Serial #	Registration Date	Registration #	Owner
European Union	081122	001066059	3/21/00	001066059	Tollgrade Communications, Inc. (PA)

4TEL (stylized)

Jurisdiction	Reference #	Serial #	Registration Date	Registration #	Owner
European Union	081128		11/10/05	4034815	Tollgrade Communications, Inc. (PA)
United States	081097	76/592,111	1/17/06	3,043,569	Tollgrade Communications, Inc. (PA)

CELERITY

Jurisdiction	Reference #	Serial #	Registration Date	Registration #	Owner
European Union	081119	4034823	11/10/05	4034823	Tollgrade Communications, Inc. (PA)
United States	081096	76/467,731	8/19/03	2,752,742	Tollgrade Communications, Inc. (PA)

DIGITEST

Jurisdiction	Reference #	Serial #	Registration Date	Registration #	Owner
United States	970669	75/292,991	11/30/99	2,296,501	Tollgrade Communications, Inc. (PA)

EDGE

Jurisdiction	Reference #	Serial #	Registration Date	Registration #	Owner
United States	030553	78/230,591	11/30/04	2,907,292	Tollgrade Communications, Inc. (PA)

ICE

Jurisdiction	Reference #	Serial #	Registration Date	Registration #	Owner
United States	064186	77/080,696	5/26/09	3,627,515	Tollgrade Communications, Inc. (PA)

LIGHTHOUSE

Jurisdiction	Reference #	Serial #	Registration Date	Registration #	Owner
United States	082553	77/710,731	12/7/10	3,887,176	Tollgrade Communications, Inc. (PA)

Note: This registration relates to the use of the LIGHTHOUSE mark with our smart grid products

MCU

Jurisdiction	Reference #	Serial #	Registration Date	Registration #	Owner
United States	931126	74/507,604	12/5/95	1,939,244	Tollgrade Communications, Inc. (PA)

MICRO-BANK

Jurisdiction	Reference #	Serial #	Registration Date	Registration #	Owner
United States	950943	74/698,172	4/30/96	1,972,024	Tollgrade Communications, Inc. (PA)

NETFLARE

Jurisdiction	Reference #	Serial #	Registration Date	Registration #	Owner
United States	081094	78/401,696	10/17/06	3,156,095	Tollgrade Communications, Inc. (PA)

TELACCORD

Jurisdiction	Reference #	Serial #	Registration Date	Registration #	Owner
United States	971337	75/365,885	8/15/00	2,377,911	Tollgrade Communications, Inc.(PA)

TOLLGRADE

Jurisdiction	Reference #	Serial #	Registration Date	Registration #	Owner
United States	931127	74/507,608	9/12/95	1,917,706	Tollgrade Communications, Inc.(PA)
United States	991556	76/018,939	7/24/01	2,471,390	Tollgrade Communications, Inc. (PA)
United States	991560	76/018,948	7/24/01	2,471,391	Tollgrade Communications, Inc. (PA)