

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
Proxim Wireless Corporation		01/04/2011	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	PROXAGENT, INC.		
Street Address:	4550 Gordon Drive		
City:	Naples		
State/Country:	FLORIDA		
Postal Code:	34102-7914		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	4353920	TSUNAMI	
CORRESPONDENCE DATA			
Fax Number:	2026622739		
	<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>		
Phone:	202-662-2738		
Email:	seanwooden@andrewskurth.com		
Correspondent Name:	Sean Wooden		
Address Line 1:	Andrews Kurth LLP		
Address Line 2:	1350 I Street, N.W.		
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20005		
ATTORNEY DOCKET NUMBER:	183046		
NAME OF SUBMITTER:	Sean S. Wooden		
Signature:	/ssw/		

CH \$40.00 4353920

Date:

07/24/2013

Total Attachments: 40

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SENIOR SECURITY AND PLEDGE AGREEMENT

SENIOR SECURITY AND PLEDGE AGREEMENT (this "Agreement"), dated as of January 4, 2011, by and between Proxim Wireless Corporation, a Delaware corporation (the "Debtor") and ProxAgent, Inc., as the collateral agent (the "Collateral Agent") for the Lenders. Certain defined terms are set forth in Article 9 hereof.

Recitals

WHEREAS, the Debtor, ProxAgent, Inc., as the administrative agent and the collateral agent, Terabeam International Holdings, Inc., as the guarantor (the "Guarantor"), Lloyd I. Miller, III as a purchaser, and Milfam II L.P., as a purchaser, are parties to a Securities Purchase Agreement dated as of the date hereof (as amended, supplemented or otherwise modified from time to time) (the "Securities Purchase Agreement"); and

WHEREAS, as a condition to the Lenders' obligation to enter into the Securities Purchase Agreement and to extend credit to the Debtor thereunder, the Debtor agrees to execute and deliver this Agreement as security for the payment and performance of all obligations of the Debtor to the Lenders and pursuant to which the Company grants the Collateral Agent a security interest in the Collateral (as defined herein) for the benefit of the Lenders.

NOW, THEREFORE, in consideration of the premises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE 1.

GRANT OF SECURITY

Section 1.1 Grant of Security. The Debtor hereby grants to the Collateral Agent a lien and continuing security interest ("Security Interest") in and to, and a right of set-off against, all of the following personal property and fixtures of the Debtor, whether now owned by or owing to, or hereafter acquired by or arising in favor of, the Debtor (including under any trade names, styles or derivations thereof), and whether owned or consigned by or to, or leased from or to, the Debtor, and regardless of where located (all of which being hereinafter collectively referred to as the "Collateral"):

- (a) all Accounts;
- (b) all Chattel Paper;
- (c) all documents;
- (d) all General Intangibles (including Marks, Copyrights, Patents, payment intangibles, Proprietary Information and Trade Secrets);
- (e) all Goods (including Inventory, Equipment and Fixtures);

(f) all Instruments;

(g) all Investment Property, including (i) all shares of the capital stock of the Guarantor owned or held by the Debtor, whether now owned or hereafter formed or acquired (those shares and membership interests being listed and described on Schedule A attached hereto), and all substitutions and additions to such shares (herein, the “Pledged Securities”), (ii) all dividends, distributions, and sums distributable or payable from, upon or in respect of the Pledged Securities, and (iii) all other rights and privileges incident to the Pledged Securities (all of the foregoing being hereinafter referred to collectively as the “Stock Collateral”);

(h) all Deposit Accounts of the Debtor, including all blocked accounts, concentration accounts, disbursement accounts, and all other bank accounts and all deposits therein, and all Securities Accounts and Commodities Accounts of the Debtor;

(i) all money, cash or cash equivalents of the Debtor;

(j) all Supporting Obligations and Letter-of-Credit Rights of the Debtor;

(k) the commercial tort claims identified on Schedule B hereto; and

(l) to the extent not otherwise included, all Proceeds, tort claims, insurance claims and other rights to payments not otherwise included in the foregoing and products of the foregoing and all accessions to, substitutions and replacements for, and rents and profits of, each of the foregoing and all other tangible and intangible personal property whatsoever of the Debtor including all cash, products, offspring, rents, revenues, issues, profits, royalties, income, benefits, accessions, additions, substitutions and replacements of and to any and all of the foregoing, including all Proceeds of and to any of the property of the Debtor described in the preceding paragraphs of this Section 1.1 (including, without limitation, any loss proceeds or other Proceeds of insurance thereon (whether or not the Collateral Agent is the loss payee thereof), and any indemnity, warranty or guarantee, payable by any reason of loss or damage to or otherwise with respect to any of the foregoing, and all causes of action, claims and warranties now or hereafter held by the Debtor in respect of any of the items listed above).

Section 1.2 Security for Obligations. This Agreement and the Security Interest shall secure the payment and performance of the Obligations.

ARTICLE 2.

GENERAL REPRESENTATIONS, WARRANTIES AND COVENANTS

The Debtor represents, warrants and covenants, which representations, warranties and covenants shall survive execution and delivery of this Agreement, as follows:

Section 2.1 Necessary Filings. All financing statements necessary or appropriate to perfect the security interest granted by the Debtor to the Collateral Agent hereby in respect of the Collateral, which can be perfected by the filing of a financing statement pursuant to the UCC,

have been filed and the Security Interest granted to the Collateral Agent pursuant to this Agreement in and to such Collateral constitutes a perfected Security Interest therein (to the extent that the same can be perfected by filing a financing statement pursuant to the UCC) prior to the rights of all other persons or entities therein (other than any such rights pursuant to the Permitted Liens) and subject to no other Liens (other than Permitted Liens) and is entitled to all the rights, priorities and benefits afforded by the Uniform Commercial Code of the State of New York to perfected security interests.

Section 2.2 No Liens. The Debtor is, and as to Collateral acquired by it from time to time after the date hereof the Debtor will be, the owner of all Collateral pledged by it hereunder free from any Lien, security interest, encumbrance or other right, title or interest of any person or entity (other than Permitted Liens), and the Debtor shall defend the Collateral against all claims and demands of all persons or entities at any time claiming the same or any interest therein (other than in connection with Permitted Liens) adverse to the Collateral Agent.

Section 2.3 Other Financing Statements. To the best knowledge of the Debtor, as of the date hereof, there is no financing statement covering or purporting to cover any interest of any kind in the Collateral (other than (i) the financing statements filed in respect of Permitted Liens and (ii) the financing statements identified in Schedule C hereof for which termination statements will be filed prior to the date hereof or on the date of this Agreement or within 30 calendar days of the Closing Date), and so long as any Obligations are outstanding, the Debtor will not execute or authorize to be filed in any public office any financing statement (or similar statement or instrument of registration under the law of any jurisdiction) or statements relating to the Collateral, except financing statements filed or to be filed in respect of and covering the security interests granted hereby by the Debtor or in connection with Permitted Liens.

Section 2.4 Chief Executive Office; Records.

(a) As of the date hereof, the chief executive office of the Debtor is located at the address indicated on Schedule D hereto for the Debtor. The Debtor will not move its chief executive office except to such new location as the Debtor may establish in accordance with the last sentence of this Section 2.4. A complete set of books of account and records of the Debtor relating to the Accounts, Chattel Paper and Documents are, and will continue to be, kept at such chief executive office, at one or more of the other record locations set forth on Schedule D hereto for the Debtor or at such new locations as the Debtor may establish in accordance with the last sentence of this Section 2.4.

(b) All Accounts, Chattel Paper and Documents of the Debtor are, and will continue to be, maintained at, and controlled and directed (including, without limitation, for general accounting purposes) from, the office locations described above or such new location established in accordance with the last sentence of this Section 2.4. No Debtor shall establish new locations for such offices until (a) it shall have given to the Collateral Agent not less than 30 days' prior written notice of its intention to do so, clearly describing such new location and providing such other information in connection therewith as the Collateral Agent may reasonably request and (b) with respect to such new location, it shall have taken all action reasonably

satisfactory to the Collateral Agent, to maintain the security interest of the Collateral Agent in the Collateral intended to be granted hereby at all times fully perfected and in full force and effect.

Section 2.5 Location of Inventory and Equipment. As of the date hereof, all Inventory and Equipment held by the Debtor is located at one of the locations shown on Schedule E hereto. The Debtor agrees that all Inventory and Equipment now held or subsequently acquired by it shall be kept at (or shall be in transport to) any one of the locations shown on Schedule E hereto, or such new location as the Debtor may establish in accordance with the last sentence of this Section 2.5. The Debtor may establish a new location for Inventory and Equipment in a jurisdiction in which the Debtor currently does business and with respect to which the Collateral Agent has a first perfected security interest in such Inventory and Equipment (subject to Permitted Liens). The Debtor may establish a new location outside of a jurisdiction in which it currently does business and with respect to which the Collateral Agent has a first perfected security interest in such Inventory and Equipment only if (a) it shall have given to the Collateral Agent not less than 30 days' prior written notice of its intention so to do, clearly describing such new location and providing such other information in connection therewith as the Collateral Agent may reasonably request and (b) with respect to such new location, it shall have taken all action reasonably satisfactory to the Collateral Agent to maintain the security interest of the Collateral Agent in the Collateral intended to be granted hereby at all times fully perfected and in full force and effect.

Section 2.6 Recourse. This Agreement is made with full recourse to the Debtor and pursuant to and upon all the warranties, representations, covenants and agreements on the part of the Debtor contained herein, in the Securities Purchase Agreement and otherwise in writing in connection herewith or therewith.

Section 2.7 Trade Names; Change of Name. The Debtor's legal name, jurisdiction of organization and organizational number (if any) are correctly set forth on Schedule F of this Agreement. The Debtor has not transacted business at any time during the immediately preceding five-year period, and does not currently transact business, under any other legal names or trade names other than the prior legal names and trade names (if any) set forth on Schedule F attached hereto. The Debtor shall not change its jurisdiction of organization without the Collateral Agent's prior written consent. The Debtor shall not change its legal name or transact business under any other trade name without first giving 30 days' prior written notice of its intent to do so to the Collateral Agent. With respect to such new name or jurisdiction of organization, the Debtor shall have taken all action reasonably requested by the Collateral Agent, to maintain the Security Interest at all times fully perfected and in full force and effect.

ARTICLE 3.

SPECIAL PROVISIONS CONCERNING ACCOUNTS; INSTRUMENTS

Section 3.1 Additional Representations and Warranties. As of the time when each of its Accounts arises, the Debtor shall be deemed to have represented and warranted that such Account, and all records, papers and documents relating thereto are what they purport to be in all

material respects, and that such Account will, to the best knowledge of the Debtor, evidence true and valid obligations of the account debtor named therein.

Section 3.2 Maintenance of Records. The Debtor will keep and maintain at its own cost and expense, records of its Accounts and the Debtor will make the same available on the Debtor's premises to the Collateral Agent for inspection, at the Debtor's own cost and expense, at any and all commercially reasonable times upon commercially reasonable prior notice to the Debtor. Upon the occurrence and during the continuance of an Event of Default and at the commercially reasonable request of the Collateral Agent, the Debtor shall, at its own cost and expense, deliver all tangible evidence of its Accounts, including, without limitation, all documents evidencing the Accounts and such books and records to the Collateral Agent or to its representatives (copies of which evidence and books and records may be retained by the Debtor). If the Collateral Agent so directs, upon the occurrence and during the continuance of an Event of Default, the Debtor shall legend, in form and manner satisfactory to the Collateral Agent, the Accounts, as well as books, records and documents of the Debtor evidencing or pertaining to such receivables and Contracts with an appropriate reference to the fact that such receivables and Contracts have been assigned to the Collateral Agent and that the Collateral Agent has a security interest therein.

Section 3.3 Direction to Account Debtors; Contracting Parties; Etc. Upon the occurrence and during the continuance of an Event of Default, and if the Collateral Agent so directs the Debtor, the Debtor agrees:

(a) to cause all payments on account of the Accounts, Deposit Accounts, Securities Accounts, Commodities Accounts and/or General Intangibles to be made directly to the Cash Collateral Account;

(b) that the Collateral Agent may, at its option, directly notify the obligors with respect to any Accounts, Deposit Accounts, Securities Accounts, Commodities Accounts and/or General Intangibles to make payments with respect thereto as provided in preceding clause (a); and

(c) that the Collateral Agent may enforce collection of any such Accounts, Deposit Accounts, Securities Accounts, Commodities Accounts, and/or General Intangibles and may adjust, settle or compromise the amount of payment thereof, in the same manner and to the same extent as the Debtor.

Without notice to or assent by the Debtor, the Collateral Agent may apply any or all amounts then in, or thereafter deposited in, the Cash Collateral Account which application shall be effected in the manner provided in this Agreement. The reasonable costs and expenses (including reasonable attorneys' fees) of collection, whether incurred by the Debtor or the Collateral Agent, shall be borne by the Debtor. The Collateral Agent shall deliver a copy of each notice referred to in the preceding clause (b) to the Debtor; provided, however, that the failure by the Collateral Agent to so notify the Debtor shall not affect the effectiveness of such notice or the other rights of the Collateral Agent created by this Section 3.3.

Section 3.4 Modification of Terms; etc. The Debtor shall not rescind or cancel any indebtedness evidenced by any Account, or modify any term thereof or make any adjustment with respect thereto, or extend or renew the same, or compromise or settle any material dispute, claim, suit or legal proceeding relating thereto, or sell any Account, or interest therein, without the prior written consent of the Collateral Agent, except in accordance with the Debtor's commercially reasonable business practices; provided, however, that the foregoing right granted in the immediately preceding exception shall cease and be of no force upon the occurrence and during the continuance of an Event of Default.

Section 3.5 Collection. The Debtor shall endeavor in accordance with commercially reasonable business practices to cause to be collected from the account debtor named in each of its Accounts, as and when due (including, without limitation, amounts which are delinquent, such amounts to be collected in accordance with generally accepted lawful collection procedures) any and all amounts owing under or on account of such Accounts and apply forthwith upon receipt thereof all such amounts as are so collected to the outstanding balance of such Account. The reasonable costs and expenses (including, without limitation, attorneys' fees) of collection, if incurred by the Debtor or the Collateral Agent, shall be borne by the Debtor.

Section 3.6 Instruments. If a Debtor owns or acquires any Instrument constituting Collateral, at the Collateral Agent's request upon the occurrence and during the continuation of an Event of Default, the Debtor will promptly deliver such Instrument to the Collateral Agent appropriately endorsed to the order of the Collateral Agent as further security hereunder.

ARTICLE 4.

SPECIAL PROVISIONS CONCERNING MARKS

Section 4.1 Additional Representations and Warranties. The Debtor represents and warrants that, as of the date hereof, it is the true and lawful owner of all right, title and interest to or otherwise has the right to use the registered Marks listed in Schedule G hereto and that, as of the date hereof said listed Marks constitute all the marks and applications for marks registered in the United States Patent and Trademark Office and/or applicable foreign patent and trademark registry that the Debtor presently owns or uses in connection with its business. The Debtor represents and warrants that it owns, is licensed to use or otherwise has the right to use all material Marks that it uses. The Debtor further warrants that, to its knowledge, none of the Trademarks listed in Schedule G have had any finding or judgment of invalidity, unenforceability or non-infringement entered against them by any court or governmental agency. The Debtor further warrants that none of the Trademarks are, to its knowledge, presently infringed by any third-party. The Debtor further warrants that it has no knowledge of any third party claim that any aspect of the Debtor's present or contemplated business operations infringes or will infringe any trademark, service mark or trade name in any respect which could reasonably be expected to have a material adverse effect on the business, operations, property, assets, liabilities or condition (financial or otherwise) of the Debtor taken as a whole. The Debtor represents and warrants that except as listed on Schedule G, as of the date hereof it is the beneficial and record owner of all trademark registrations and applications listed in Schedule G hereto and that said registrations are valid and subsisting, and that the Debtor is not aware of any third-party claim that any of said

registrations in respect of any material Mark is invalid or unenforceable. The Debtor hereby grants to the Collateral Agent an absolute power of attorney to sign, upon the occurrence and during the continuance of an Event of Default, any document which may be required by the United States Patent and Trademark Office and/or applicable foreign trademark office or registry in order to effect an absolute assignment of all right, title and interest in each Mark, and record the same.

Section 4.2 Infringements. The Debtor agrees, promptly upon learning thereof, to notify the Collateral Agent in writing of the name and address of, and to furnish such pertinent information that may be available with respect to, any party who the Debtor believes is infringing or diluting or otherwise violating in any material respect any of the Debtor's rights in and to any material Mark, or with respect to any party claiming that the Debtor's use of any material Mark violates in any material respect any property right of that party. The Debtor further agrees to prosecute any Person infringing any material Mark in accordance with commercially reasonable business practices.

Section 4.3 Preservation of Marks. The Debtor agrees to use its Marks as required in each of the applicable jurisdictions during the time in which this Agreement is in effect, sufficiently to preserve such Marks (and any registrations thereto) as trademarks or service marks under the laws of the United States and any other applicable law; provided, that, prior to any Default, no Debtor shall be obligated to preserve any Mark in the event the Debtor determines, in its commercially reasonable business judgment, that the preservation of such Mark is no longer desirable in the conduct of its business.

Section 4.4 Maintenance of Registration. The Debtor shall, at its own expense, diligently process all documents required (i) by the Trademark Act of 1946, 15 U.S.C. §§ 1051 et seq. to maintain trademark registrations, including but not limited to affidavits of use and applications for renewals of registration in the United States Patent and Trademark Office for all of its registered Marks pursuant to 15 U.S.C. §§ 1058(a), 1059 and 1065 and (ii) by foreign registries for foreign trademarks and shall pay all fees and disbursements in connection therewith and shall not abandon any such filing of affidavit of use or any such application of renewal prior to the exhaustion of all administrative and judicial remedies without prior written consent of the Collateral Agent; provided, that, prior to any Default, no Debtor shall be obligated to maintain any Mark in the event that the Debtor determines, in its commercially reasonable business judgment, that the maintenance of such Mark is no longer necessary or desirable in the conduct of its business.

Section 4.5 Future Registered Marks. If any Mark registration issues hereafter to a Debtor as a result of any application now or hereafter pending before (i) the United States Patent and Trademark Office and/or (ii) foreign registry, within 60 days of receipt of such certificate, the Debtor shall deliver to the Collateral Agent a copy of such certificate, and an assignment for security in such Mark, to the Collateral Agent and at the expense of the Debtor, confirming the assignment for security in such Mark to the Collateral Agent hereunder, in such form as may be reasonably satisfactory to the Collateral Agent.

Section 4.6 Remedies. If an Event of Default shall occur and be continuing, the Collateral Agent may take any or all of the following actions: (a) declare the entire right, title and interest of the Debtor in and to each of the Marks, together with all trademark rights and rights of protection to the same, vested in the Collateral Agent for the benefit of the Lenders, in which event the rights, title and interest shall immediately vest, in the Collateral Agent for the benefit of the Lenders, and the Collateral Agent shall be entitled to exercise the power of attorney referred to in Section 4.1 hereof to execute, cause to be acknowledged and notarized and record said absolute assignment with the applicable agency; (b) take and use or sell the Marks and the goodwill of the Debtor's business symbolized by the Marks and the right to carry on the business and use the assets of the Debtor in connection with which the Marks have been used; and (c) direct the Debtor to refrain, in which event the Debtor shall refrain, from using the Marks in any manner whatsoever, directly or indirectly, and, if requested by the Collateral Agent, change the Debtor's corporate name to eliminate therefrom any use of any Mark and execute such other and further documents that the Collateral Agent may request to further confirm this and to transfer ownership of the Marks and registrations and any pending trademark application in the United States Patent and Trademark Office and/or foreign registry to the Collateral Agent.

Section 4.7 Collateral Assignment. This Agreement is made for collateral security purposes only. This Agreement and the Collateral Agent's Security Interest in the Marks shall continue in full force and effect as long as any Obligations shall be owed to the Collateral Agent (or any of the Lenders). Upon payment in full of the Obligations and termination of the Securities Purchase Agreement, this Agreement shall terminate and the Collateral Agent shall promptly execute and deliver to the Debtor, at the Debtor's expense, all termination statements and other instruments as may be necessary or proper to terminate the Collateral Agent's security interest in the Marks, subject to any disposition thereof which may have been made by the Collateral Agent pursuant to this Agreement or the Securities Purchase Agreement.

ARTICLE 5.

SPECIAL PROVISIONS CONCERNING PATENTS, COPYRIGHTS AND TRADE SECRETS

Section 5.1 Additional Representations and Warranties. The Debtor represents and warrants that, as of the date hereof, it is the true and lawful owner of all rights in (a) all material Trade Secrets and Proprietary Information necessary to operate the business of the Debtor, (b) the Patents listed in Schedule H hereto for the Debtor and that said Patents constitute all the patents and applications for patents that the Debtor owns on the date hereof and (c) the Copyrights listed in Schedule I hereto and that said Copyrights constitute all registrations of copyrights and applications for copyright registrations that the Debtor owns on the date hereof. The Debtor further warrants that, to its knowledge, none of the Patents listed in Schedule H have had any finding or judgment of invalidity, unenforceability or non-infringement entered against them by any court or governmental agency. The Debtor further warrants that none of the Patents are, to its knowledge, presently infringed by any third-party. The Debtor further warrants that it has no knowledge of any third party claim that any aspect of the Debtor's present or contemplated business operations infringes or will infringe any patent or any copyright or the Debtor has misappropriated any Trade Secret or Proprietary Information, in each case in any respect which

could reasonably be expected to have a material adverse effect on the business, operations, property, assets, liabilities or condition (financial or otherwise) of the Debtor taken as a whole. The Debtor hereby grants to the Collateral Agent an absolute power of attorney to sign, upon the occurrence and during the continuance of an Event of Default, any document which may be required by the United States Patent and Trademark Office, the United States Copyright Office and/or equivalent or similar foreign patent or copyright offices or registries in order to effect an absolute assignment of all right, title and interest in each Patent and Copyright, and to record the same.

Section 5.2 Infringements. The Debtor agrees, promptly upon learning thereof, to furnish the Collateral Agent in writing with all pertinent information available to the Debtor with respect to any infringement, contributing infringement or active inducement to infringe in any material respect any material Patent or Copyright or to any claim that the practice of any material Patent or the use of any material Copyright violates in any material respect any property right of a third party, or with respect to any misappropriation of any material Trade Secret right or any claim that practice of any material Trade Secret right violates in any material respect any property right of a third party. The Debtor further agrees, to the extent consistent with commercially reasonable business practices, to prosecute any Person infringing any Patent or Copyright or any Person misappropriating any Trade Secret right.

Section 5.3 Maintenance of Patents. At its own expense, the Debtor shall (i) make timely payment of all post-issuance fees required pursuant to 35 U.S.C. § 41 to maintain in force rights under each Patent and (ii) maintain all foreign patents in accordance with applicable requirements, absent prior written consent of the Collateral Agent; provided, that no Debtor shall be obligated to maintain any Patent in the event the Debtor determines, in its commercially reasonable business judgment, that the maintenance of such Patent is no longer necessary or desirable in the conduct of its business.

Section 5.4 Prosecution of Patent Application. At its own expense, the Debtor shall diligently prosecute all applications for Patents for the Debtor and shall not abandon any such application prior to exhaustion of all administrative and judicial remedies, absent written consent of the Collateral Agent; provided, that no Debtor shall be obligated to prosecute any application in the event the Debtor determines, in its commercially reasonable business judgment, that the prosecuting of such application is no longer necessary or desirable in the conduct of its business.

Section 5.5 Other Patents and Copyrights. Within 60 days of the acquisition or issuance of a Patent, registration of a Copyright, or acquisition of a registered copyright, the Debtor shall deliver to the Collateral Agent a copy of said Copyright or certificate or registration of said Patents, as the case may be, with an assignment for security as to such Patent or Copyright, as the case may be, to the Collateral Agent and at the expense of the Debtor, confirming the assignment for security, in such form as may be reasonably satisfactory to the Collateral Agent.

Section 5.6 Remedies. If an Event of Default shall occur and be continuing, the Collateral Agent may take any or all of the following actions:

(a) declare the entire right, title, and interest of the Debtor in each of the Patents and Copyrights vested in the Collateral Agent for the benefit of the Collateral Agent, in which event such right, title, and interest shall immediately vest in the Collateral Agent for the benefit of the Collateral Agent, in which case the Collateral Agent shall be entitled to exercise the power of attorney referred to in Section 5.1 hereof to execute, cause to be acknowledged and notarized and to record said absolute assignment with the applicable agency;

(b) take and practice or sell the Patents and Copyrights; and

(c) direct the Debtor to refrain, in which event the Debtor shall refrain, from practicing the Patents and using the Copyrights directly or indirectly, and the Debtor shall execute such other and further documents as the Collateral Agent may request further to confirm this and to transfer ownership of the Patents and Copyrights to the Collateral Agent for the benefit of the Collateral Agent.

ARTICLE 6.

SPECIAL PROVISIONS CONCERNING STOCK COLLATERAL

Section 6.1 Additional Representations. The Debtor has the right to vote the Pledged Securities and there are no restrictions upon the voting rights associated with, or the transfer of, any of the Pledged Securities, except as provided by federal and state laws applicable to the sale of securities generally and the terms of this Agreement. The Pledged Securities have been validly issued and, except as described on Schedule A, are fully paid and non-assessable. Except as set forth on Schedule A, there are no outstanding commitments or other obligations of the issuers of any of the Pledged Securities to issue, and no options, warrants or other rights of any individual or entity to acquire, any share of any class or series of capital stock of such issuers. The Pledged Securities listed and described on Schedule A attached hereto constitute the percentage of the issued and outstanding capital stock of each series and class of the issuers thereof as set forth thereon owned by the relevant Debtor. The Debtor agrees that in the event any such issuer shall issue any additional capital stock of any series or class (whether or not entitled to vote) to the Debtor or otherwise on account of its ownership interest therein, the Debtor will forthwith pledge hereunder, or cause to be pledged hereunder, all such additional shares of such capital stock.

Section 6.2 Delivery of Certificates. The certificates for all shares of the Pledged Securities evidenced by a certificate shall be delivered by the relevant Debtor to the Collateral Agent duly endorsed in blank for transfer or accompanied by an appropriate assignment or assignments or an appropriate undated stock power or powers, in every case sufficient to transfer title thereto. The Collateral Agent may, at any time after the occurrence of an Event of Default, cause to be transferred into its name or into the name of its nominee or nominees any and all of the Pledged Securities. The Collateral Agent shall at all times have the right to exchange the certificates representing the Pledged Securities for certificates of smaller or larger denominations.

Section 6.3 Remedies. Unless and until an Event of Default hereunder has occurred and is continuing and thereafter until notified by the Collateral Agent hereof:

(a) The Debtor shall be entitled to exercise all voting and/or consensual powers pertaining to the Collateral of the Debtor, or any part thereof, for all purposes not inconsistent with the terms of this Agreement or any other document evidencing or otherwise relating to any of the Obligations.

(b) The Debtor shall be entitled to receive and retain all dividends and distributions in respect of the Collateral which are paid in cash of whatsoever nature; such dividends and distributions representing stock or liquidating dividends or a distribution or return of capital upon or in respect of the Pledged Securities or any part thereof or resulting from a split-up, revision or reclassification of the Pledged Securities or any part thereof or received in addition to, in substitution of or in exchange for the Pledged Securities or any part thereof as a result of a merger, consolidation or otherwise, shall be paid, delivered or transferred, as appropriate, directly to the Collateral Agent immediately upon the receipt thereof by the Debtor and may, in the case of cash, be applied by the Collateral Agent to the Obligations, whether or not the same may then be due or otherwise adequately secured and shall, in the case of all other property, together with any cash received and not applied as aforesaid, be held in the Cash Collateral Account as part of the Collateral pledged under and subject to the terms of this Agreement.

(c) In order to permit the Debtor to exercise such voting and/or consensual powers which it is entitled to exercise under subsection (a) above and to receive such distributions which the Debtor is entitled to receive and retain under subsection (b) above, the Collateral Agent will, if necessary, upon the written request of the Debtor, from time to time execute and deliver to the Debtor appropriate proxies and dividend orders.

ARTICLE 7.

PROVISIONS CONCERNING ALL COLLATERAL

Section 7.1 Protection of Collateral Agent's Security. The Debtor will at all times keep its Inventory and Equipment insured in favor of the Collateral Agent, at the Debtor's own expense to the extent and in the manner provided in the Securities Purchase Agreement. All policies or certificates with respect to such insurance (a) shall be endorsed to the Collateral Agent' commercially reasonable satisfaction for the benefit of the Collateral Agent (including, without limitation, by naming the Collateral Agent as additional insured and loss payee) and (b) shall state that such insurance policies shall not be canceled without 30 days' prior written notice thereof by the insurer to the Collateral Agent. Certified copies of such policies or certificates with respect thereto shall be deposited with the Collateral Agent. The Debtor shall comply with the foregoing provisions of this Section 7.1 within thirty (30) calendar days of the Closing Date. If a Debtor shall fail to insure its Inventory and Equipment in accordance with the preceding sentence, or if Debtor shall fail to so endorse and deposit all policies or certificates with respect thereto, the Collateral Agent shall have the right (but shall be under no obligation), upon prior written notice to the Debtor, to procure such insurance and the Debtor agrees to promptly reimburse the Collateral Agent for all reasonable costs and expenses of procuring such insurance. The Collateral Agent shall, at the time any proceeds of such insurance are distributed to the Collateral Agent, apply such proceeds in accordance with Section 8.4 hereof. The Debtor

assumes all liability and responsibility in connection with the Collateral acquired by it and the liability of the Debtor to pay the Obligations shall in no way be affected or diminished by reason of the fact that such Collateral may be lost, destroyed, stolen, damaged or for any reason whatsoever unavailable to the Debtor.

Section 7.2 Further Actions. The Debtor will, at its own expense, make, execute, endorse, acknowledge, file and/or deliver to the Collateral Agent from time to time such lists, descriptions and designations of its Collateral, warehouse receipts, receipts in the nature of warehouse receipts, bills of lading, documents of title, vouchers, invoices, schedules, confirmatory assignments, conveyances, transfer endorsements, powers of attorney, certificates, reports and other assurances or instruments and take such further steps relating to the Collateral and other property or rights covered by the security interest hereby granted, which the Collateral Agent deem reasonably appropriate or advisable to perfect, preserve or protect its security interest in the Collateral.

Section 7.3 Financing Statements; Etc. The Debtor agrees to execute and deliver to the Collateral Agent such further agreements, assignments, instruments, and documents, and to do all such other things, as the Collateral Agent may reasonably deem necessary or appropriate to assure the Collateral Agent its first priority lien and Security Interest hereunder, including, without limitation, (i) such financing statements or other instruments and documents as the Collateral Agent may from time to time reasonably require to comply with the Uniform Commercial Code and any other applicable law, (ii) such agreements with respect to patents, trademarks, copyrights, and similar intellectual property rights as the Collateral Agent may from time to time reasonably require to comply with the filing requirements of the United States Patent and Trademark Office, the United States Copyright Office and applicable foreign offices, and (iii) such control agreements with respect to Deposit Accounts, Securities Accounts, Commodities Accounts, Investment Property, Letter-of-Credit Rights, and electronic Chattel Paper, and to cause the relevant depository institutions, financial intermediaries, and issuers to execute and deliver such control agreements, as the Collateral Agent may from time to time reasonably require. The Debtor hereby agrees that a carbon, photographic or other reproduction of this Agreement or any such financing statement is sufficient for filing as a financing statement by the Collateral Agent without notice thereof to the Debtor wherever the Collateral Agent in their sole discretion desire to file the same. The Debtor hereby authorizes the Collateral Agent to file any and all financing statements covering the Collateral or any part thereof as the Collateral Agent may require, including financing statements describing the Collateral as "all assets" or "all personal property" or words of like meaning. In the event for any reason the law of any jurisdiction other than New York becomes or is applicable to the Collateral or any part thereof, or to any of the Obligations, the Debtor agrees to execute and deliver all such agreements, assignments, instruments, and documents and to do all such other things as the Collateral Agent reasonably deem necessary or appropriate to preserve, protect, and enforce the security interest of the Collateral Agent under the law of such other jurisdiction.

ARTICLE 8.

REMEDIES UPON OCCURRENCE OF EVENT OF DEFAULT

Section 8.1 Remedies; Obtaining the Collateral Upon Default. The Debtor agrees that, if an Event of Default shall have occurred and be continuing, then and in every such case, the Collateral Agent, in addition to any rights now or hereafter existing under applicable law, shall have all rights as a secured creditor under the Uniform Commercial Code in all relevant jurisdictions and may:

(a) personally, or by agents or attorneys, immediately take possession of the Collateral or any part thereof, from the Debtor or any other Person who then has possession of any part thereof with or without notice or process of law, and for that purpose may enter upon the Debtor's premises where any of the Collateral is located and remove the same and use in connection with such removal any and all services, supplies, aids and other facilities of the Debtor;

(b) instruct the obligor or obligors on any agreement, instrument or other obligation (including, without limitation, the Accounts) constituting the Collateral to make any payment required by the terms of such agreement, instrument or other obligation directly to the Collateral Agent;

(c) withdraw all monies, securities and instruments in the Cash Collateral Account and/or in any other cash collateral account for application to the Obligations in accordance with Section 8.4 hereof;

(d) sell, assign or otherwise liquidate any or all of the Collateral or any part thereof in accordance with Section 8.2 hereof, or direct the Debtor to sell, assign or otherwise liquidate any or all of the Collateral or any part thereof, and, in each case, take possession of the proceeds of any such sale or liquidation;

(e) take possession of the Collateral or any part thereof, by directing the Debtor in writing to deliver the same to the Collateral Agent at any place or places reasonably designated by the Collateral Agent, in which event the Debtor shall at its own expense:

(i) forthwith cause the same to be moved to the place or places so designated by the Collateral Agent and there delivered to the Collateral Agent;

(ii) store and keep any Collateral so delivered to the Collateral Agent at such place or places pending further action by the Collateral Agent as provided in Section 8.2 hereof; and

(iii) while the Collateral shall be so stored and kept, provide such guards and maintenance services as shall be necessary to protect the same and to preserve and maintain them in good condition; and

(f) license or sublicense, whether on an exclusive or nonexclusive basis, any Marks, Patents or Copyrights included in the Collateral for such term and on such conditions and in such manner as the Collateral Agent shall in their commercially reasonable judgment determine;

it being understood that the Debtor's obligation so to deliver the Collateral is of the essence of this Agreement and that, accordingly, upon application to a court of equity having jurisdiction, the Collateral Agent shall be entitled to a decree requiring specific performance by the Debtor of said obligation. The Collateral Agent agrees that this Agreement may be enforced by holders of the majority in outstanding principal amount of Senior Secured Notes, it being understood and agreed that such rights and remedies may be exercised by the Collateral Agent for the benefit of the Lenders upon the terms of this Agreement.

Section 8.2 Remedies: Disposition of the Collateral. Any Collateral repossessed by the Collateral Agent under or pursuant to Section 8.1 hereof and any other Collateral whether or not so repossessed by the Collateral Agent, may be sold, assigned, leased or otherwise disposed of under one or more contracts or as an entirety, and without the necessity of gathering at the place of sale the property to be sold, and in general in such manner, at such time or times, at such place or places and on such terms as the Collateral Agent may, in compliance with any mandatory requirements of applicable law, determine to be commercially reasonable. Any of the Collateral may be sold, leased or otherwise disposed of, in the condition in which the same existed when taken by the Collateral Agent or after any overhaul or repair at the expense of the Debtor which the Collateral Agent shall determine to be commercially reasonable. Any such disposition which shall be a private sale or other private proceedings permitted by such requirements shall be made upon not less than ten (10) days' written notice to the Debtor specifying the time at which such disposition is to be made and the intended sale price or other consideration therefor, and shall be subject, for the ten (10) days after the giving of such notice, to the right of the Debtor or any nominee of the Debtor to acquire the Collateral involved at a price or for such other consideration at least equal to the intended sale price or other consideration so specified, but in no event in an amount greater than the Obligations then outstanding and provision for any contingent Obligations reasonably acceptable to the Collateral Agent. Any such disposition which shall be a public sale permitted by such requirements shall be made upon not less than ten (10) days' written notice to the Debtor specifying the time and place of such sale and, in the absence of applicable requirements of law, shall be by public auction (which may, at the Collateral Agent's option, be subject to reserve), after publication of notice of such auction not less than ten (10) days prior thereto in two newspapers in general circulation in New York, New York. To the extent permitted by any such requirement of law, the Collateral Agent may bid for and become the purchaser of the Collateral or any item thereof, offered for sale in accordance with this Section without accountability to the Debtor. If, under mandatory requirements of applicable law, the Collateral Agent shall be required to make disposition of the Collateral within a period of time which does not permit the giving of notice to the Debtor as hereinabove specified, the Collateral Agent need give the Debtor only such notice of disposition as shall be reasonably practicable in view of such mandatory requirements of applicable law.

Section 8.3 Waiver of Claims. Except as otherwise provided in this Agreement or prohibited by applicable law, (a) THE DEBTOR HEREBY WAIVES, TO THE EXTENT

PERMITTED BY APPLICABLE LAW, NOTICE AND JUDICIAL HEARING IN CONNECTION WITH THE COLLATERAL AGENT'S TAKING POSSESSION OR THE COLLATERAL AGENT'S DISPOSITION OF ANY OF THE COLLATERAL, INCLUDING, WITHOUT LIMITATION, ANY AND ALL PRIOR NOTICE AND HEARING FOR ANY PREJUDGMENT REMEDY OR REMEDIES AND ANY SUCH RIGHT WHICH SUCH DEBTOR WOULD OTHERWISE HAVE UNDER THE CONSTITUTION OR ANY STATUTE OF THE UNITED STATES OR OF ANY STATE, (b) the Debtor hereby further waives, to the extent permitted by law:

(a) all damages occasioned by such taking of possession except any damages which are determined by a final, non-appealable court order to have been caused by the Collateral Agent's gross negligence or willful misconduct; and

(b) all other requirements as to the time, place and terms of sale or other requirements with respect to the enforcement of the Collateral Agent's rights hereunder; and

(c) all rights of redemption, appraisalment, valuation, stay, extension or moratorium now or hereafter in force under any applicable law in order to prevent or delay the enforcement of this Agreement or the absolute sale of the Collateral or any portion thereof, and the Debtor, for itself and all who may claim under it, insofar as it or they now or hereafter lawfully may, hereby waives the benefit of all such laws.

Any sale of, or the grant of options to purchase, or any other realization upon, any Collateral shall operate to divest all right, title, interest, claim and demand, either at law or in equity, of the Debtor therein and thereto, and shall be a perpetual bar both at law and in equity against the Debtor and against any and all persons or entities claiming or attempting to claim the Collateral so sold, optioned or realized upon, or any part thereof, from, through and under the Debtor.

Section 8.4 Application of Proceeds.

(a) All monies collected by the Collateral Agent upon any sale or other disposition of the Collateral, together with all other moneys received by the Collateral Agent hereunder, shall be applied to the payment of the Obligations.

(b) It is understood and agreed that the Debtor shall remain liable to the extent of any deficiency between the amount of the proceeds of the Collateral hereunder and the aggregate amount of the Obligations.

Section 8.5 Remedies Cumulative. Each and every right, power and remedy hereby specifically given to the Collateral Agent shall be in addition to every other right, power and remedy specifically given under this Agreement, the Securities Purchase Agreement, the Loan Documents or now or hereafter existing at law, in equity or by statute and each and every right, power and remedy whether specifically herein given or otherwise existing may be exercised from time to time or simultaneously and as often and in such order as may be deemed expedient by the Collateral Agent. All such rights, powers and remedies shall be cumulative and the exercise or the beginning of the exercise of one shall not be deemed a waiver of the right to exercise any

other or others. No delay or omission of the Collateral Agent in the exercise of any such right, power or remedy and no renewal or extension of any of the Obligations shall impair any such right, power or remedy or shall be construed to be a waiver of any Default or Event of Default or an acquiescence therein. No notice to or demand on the Debtor in any case shall entitle it to any other or further notice or demand in similar or other circumstances or constitute a waiver of any of the rights of the Collateral Agent to any other or further action in any circumstances without notice or demand. In the event that the Collateral Agent shall bring any suit to enforce any of its rights hereunder and shall be entitled to judgment, then in such suit the Collateral Agent may recover reasonable expenses, including reasonable attorneys' fees, and the amounts thereof shall be included in such judgment.

Section 8.6 Discontinuance of Proceedings. In case the Collateral Agent shall have instituted any proceeding to enforce any right, power or remedy under this Agreement by foreclosure, sale, entry or otherwise, and such proceeding shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Collateral Agent, then and in every such case the Debtor, the Collateral Agent and each holder of any of the Obligations shall be restored to their former positions and rights hereunder with respect to the Collateral subject to the Security Interest created under this Agreement, and all rights, remedies and powers of the Collateral Agent shall continue as if no such proceeding had been instituted.

Section 8.7 Attorney-in-Fact. Without limiting any rights or powers granted by this Agreement to the Collateral Agent, upon the occurrence and during the continuance of any Event of Default, the Collateral Agent is hereby appointed the attorney-in-fact of the Debtor for the purpose of carrying out the provisions of this Agreement and taking any action and executing any instruments which may be reasonably required to accomplish the purposes hereof, which appointment as attorney-in-fact is irrevocable and coupled with an interest. Without limiting the generality of the foregoing, the Collateral Agent shall have the right and power to receive, endorse and collect all checks made payable to the order of the Debtor representing any dividend, payment or other distribution in respect of the Collateral or any part thereof and give full discharge for the same.

Section 8.8 Limitation on Duty of the Collateral Agent in respect of Collateral. Beyond the exercise of reasonable care in the custody and preservation thereof, the Collateral Agent will have no duty as to any Collateral in its possession or control or in the possession or control of any agent or bailee or any income therefrom or as to the preservation of rights against prior parties or any other rights pertaining thereto. The Collateral Agent will be deemed to have exercised reasonable care in the custody and preservation of the Collateral in its possession or control if the Collateral Agent has treated such Collateral as if it held such Collateral solely for its own account, and will not be liable or responsible for any loss or damage to any of the Collateral, or for any diminution in the value thereof, by reason of any act or omission of any agent or bailee selected by the Collateral Agent in good faith, except to the extent that such liability arises from the Collateral Agent's gross negligence or willful misconduct.

ARTICLE 9.

DEFINITIONS

Capitalized terms used in this Agreement without definition have the respective meanings ascribed to such terms in the Securities Purchase Agreement. All other capitalized terms contained in this Agreement, unless the context indicates otherwise, have the meanings provided for by the Uniform Commercial Code as in effect in the State of New York to the extent the same are used or defined therein. In addition, the following terms shall have the meanings herein specified. Such definitions shall be equally applicable to the singular and plural forms of the terms defined.

“Agreement” shall mean this Senior Security and Pledge Agreement as the same may be modified, supplemented or amended from time to time in accordance with its terms.

“Cash Collateral Account” shall mean an account established and/or maintained with, and in the sole dominion and control of, the Collateral Agent for the benefit of the Lenders.

“Copyrights” shall mean any United States or foreign copyright owned (or subject to the rights of ownership) by the Debtor, including any registrations of any copyright, in the United States Copyright Office, or in any foreign copyright office, as well as any application for a copyright registration now or hereafter made with the United States Copyright Office or with any foreign copyright office by the Debtor.

“Default” shall mean any event which, with notice or lapse of time, or both, would constitute an Event of Default.

“Event of Default” shall mean any Event of Default under, and as defined in, the Securities Purchase Agreement and shall in any event, without limitation, include any payment default on any of the Obligations after the expiration of any applicable grace period.

“Lenders” shall have the meaning set forth in the Securities Purchase Agreement.

“Loan Documents” shall have the meaning set forth in the Securities Purchase Agreement

“Marks” shall mean any United States or foreign trademarks, service marks and trade names now owned, subject to a right of ownership or hereafter acquired by the Debtor, including any registration of, or application for, any trademarks and service marks in the United States Patent and Trademark Office or foreign trademark office or registry, and any trade dress including logos and/or designs used by the Debtor in the United States or a foreign country.

“Obligations” shall mean (a) the full and prompt payment when due (whether at the stated maturity, by acceleration or otherwise) of all obligations and liabilities of the Debtor and the Guarantor now existing or hereafter incurred under, arising out of or in connection with the Securities Purchase Agreement or Loan Documents as such relates to the Senior Secured Notes issued thereunder and the due performance and compliance by the Debtor with the terms of the Loan Documents; (b) any and all sums advanced by the Collateral Agent in accordance with the

terms of this Agreement or the Securities Purchase Agreement in order to preserve the Collateral or preserve their security interest in the Collateral; and (c) in the event of any proceeding for the collection or enforcement of any obligations or liabilities referred to in clause (a), after an Event of Default shall have occurred and be continuing, the reasonable expenses of re-taking, holding, preparing for sale or lease, selling or otherwise disposing of or realizing on the Collateral, or of any exercise by the Collateral Agent of its rights hereunder, together with reasonable attorneys' fees and court costs.

"Patents" shall mean any United States or foreign patent or similar industrial property right owned, subject to a right of ownership by or hereafter acquired by the Debtor and any divisions, continuations, reissues, reexaminations, extensions, renewals or foreign equivalents thereof, as well as any application for a United States or foreign patent or similar industrial property right now or hereafter made by the Debtor or subject to a right of ownership in the Debtor.

"Permitted Liens" shall mean any Liens set forth on Schedule J hereto.

"Proceeds" shall have the meaning provided in the Uniform Commercial Code as in effect in the State of New York on the date hereof or under other relevant law and, in any event, shall include, but not be limited to, (a) any and all proceeds of any insurance, indemnity, warranty or guaranty payable to the Collateral Agent or the Debtor from time to time with respect to any of the Collateral, (b) any and all payments (in any form whatsoever) made or due and payable to the Debtor from time to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture of all or any part of the Collateral by any governmental authority (or any person acting under color of governmental authority) and (c) any and all other amounts from time to time paid or payable under or in connection with any of the Collateral.

"Proprietary Information" means all information and know-how worldwide, including, without limitation, technical data, manufacturing data, research and development data, manufacturing data, research and development data, data relating to compositions, processes and formulations, manufacturing and production know-how and experience, management know-how, training programs, manufacturing, engineering and other drawings, specifications, performance criteria, operating instructions, maintenance manuals, technology, technical information, software, engineering and computer data and databases, design and engineering specifications, catalogs, promotional literature and financial, business and marketing plans, inventions and invention disclosures.

"Senior Secured Notes" shall have the meaning set forth in the Securities Purchase Agreement.

"Termination Date" means the date upon which all Obligations then due and payable have been paid in full in cash and no Senior Secured Note is outstanding.

"Trade Secrets" means any secretly held existing technical engineering or other data, information, production procedures and other know-how relating to the design, manufacture, assembly, installation, use, operation, marketing, sale and servicing of any products or business

of the Debtor worldwide whether written or not written.

ARTICLE 10.

MISCELLANEOUS

Section 10.1 Notices. Except as otherwise specified herein, all notices, requests, demands or other communications to or upon the respective parties hereto shall be deemed to have been duly given or made when personally delivered to the party to which such notice, request, demand or other communication is required or permitted to be given or made under this Agreement, addressed as follows:

(a) if to the Debtor:

Proxim Wireless Corporation
1561 Buckeye Drive
Milpitas, CA 95035
Attn: Chief Executive Officer
Facsimile: (408) 383-7680

with a copy to:

David L. Renauld
Proxim Wireless Corporation
881 North King Street, Suite 100
Northampton, MA 01060
Facsimile: (413) 584-2685
E-mail: drenauld@proxim.com

(b) if to the Collateral Agent:

ProxAgent, Inc.
4550 Gordon Drive
Naples, FL 34102-7914
Attention: Robyn R. Tupper
E-Mail: lloydim@earthlink.net
Telephone: 239. 261-0345
Facsimile: 239. 262-8025

With a copy to:

Andrews Kurth LLP
450 Lexington Avenue
New York, New York 10017
Attention: Ken Rothenberg
E-Mail: kenrothenberg@andrewskurth.com

Telephone: 212.850.2828
Facsimile: 212.813.8144

or at such other address as shall have been furnished in writing by any person or entity described above to the party required to give notice hereunder.

Section 10.2 Waiver; Amendment. None of the terms and conditions of this Agreement may be changed, waived, modified or varied in any manner whatsoever unless in writing duly signed by the Debtor and the Collateral Agent.

Section 10.3 Obligations Absolute. The obligations of the Debtor hereunder shall remain in full force and effect without regard to, and shall not be impaired by, (a) any bankruptcy, insolvency, reorganization, arrangement, readjustment, composition, liquidation or the like of the Debtor except as required by applicable law; (b) any exercise or non-exercise of any right, remedy, power or privilege under or in respect of this Agreement, the Securities Purchase Agreement, the Senior Secured Notes issued thereunder or any waiver of any right, remedy, power or privilege under any other agreement; or (c) any amendment to or modification of this Agreement, the Securities Purchase Agreement, the Senior Secured Notes issued thereunder or any security for any of the Obligations, other than amendments or modifications of this Agreement.

Section 10.4 Successors and Assigns. This Agreement shall be binding upon the Debtor and its successors and assigns and shall inure to the benefit of the Collateral Agent, the Lenders and its respective successors and assigns. All agreements, statements, representations and warranties made by the Debtor herein or in any certificate or other instrument delivered by the Debtor or on its behalf under this Agreement shall be considered to have been relied upon by the Collateral Agent and the Lenders and shall survive the execution and delivery of this Agreement, the Securities Purchase Agreement or the Senior Secured Notes issued thereunder regardless of any investigation made by the Collateral Agent, the Lenders or on their behalf.

Section 10.5 Headings Descriptive. The headings of the several sections of this Agreement are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Agreement.

Section 10.6 Governing Law. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HERETO HEREUNDER SHALL BE CONSTRUED IN ACCORDANCE WITH AND BE GOVERNED BY THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD FOR CONFLICTS OF LAWS OR CHOICE OF LAWS PRINCIPLES.

Section 10.7 Debtor's Duties. It is expressly agreed, anything herein contained to the contrary notwithstanding, that the Debtor shall remain liable to perform all of the obligations, if any, assumed by it with respect to the Collateral and the Collateral Agent shall not have any obligations or liabilities with respect to any Collateral by reason of or arising out of this Agreement, nor shall the Collateral Agent be required or obligated in any manner to perform or fulfill any of the obligations of the Debtor under or with respect to any Collateral.

Section 10.8 Termination; Release. After the Termination Date, this Agreement shall terminate (provided that all indemnities set forth in the Securities Purchase Agreement shall survive such termination) and the Collateral Agent, at the request and expense of the Debtor, will promptly execute and deliver to the Debtor a proper instrument or instruments (including Uniform Commercial Code termination statements on form UCC-3) acknowledging the satisfaction and termination of this Agreement, and will duly assign, transfer and deliver to the Debtor (without recourse and without any representation or warranty) such of the Collateral as may be in the possession of the Collateral Agent and has not theretofore been sold or otherwise applied or released pursuant to this Agreement.

Section 10.9 Counterparts. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. A set of counterparts executed by all the parties hereto shall be lodged with the Debtor and the Collateral Agent.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by their duly authorized officers as of the date first above written.

DEBTOR:

PROXIM WIRELESS CORPORATION

By: _____

Name: _____

Title: _____

Michael J. Saphir
Michael J. Saphir
Interim CEO

Signature page--Senior Security and Pledge Agreement

COLLATERAL AGENT:

PROXAGENT, INC.

By: 

Name: Lloyd I. Miller, III

Title: President

Signature page--Senior Security and Pledge Agreement

TRADEMARK
REEL: 005077 FRAME: 0793

SCHEDULE A

Pledged Securities

1. Subsidiaries of Proxim Wireless Corporation

Name of Subsidiary

State of Incorporation

Terabeam International Holdings, Inc.

Delaware

There are 200 shares of Terabeam International Holdings, Inc. common stock issued and outstanding out of 3,000 authorized common shares. No preferred shares are authorized. These 200 shares are registered in the name of YDI Wireless, Inc., which is a former corporate name of Proxim Wireless Corporation. These 200 shares are certificated in stock certificates 1 and 2, each representing 100 shares.

SCHEDULE B

Commercial Tort Claims

None

SCHEDULE C

UCC Financing Statements to be Terminated

Financing statements in favor of Bridge Bank, N.A.

SCHEDULE D

Chief Executive Office; Records

Chief Executive Office: 1561 Buckeye Drive, Milpitas, CA 95035

Other record locations:

881 North King Street, Suite 100, Northampton
NAC CAMPUS, East and West Display Block Hi-Tex Road, Kondapur Post Hyderabad – 500 032 India
4, Boulevard des Iles, 92130 Issy Les Moulineaux France; books may also be kept at kept at Cabinets 3ACorporate / APEXCO 8 Esplanade de la Manufacture 92136 Issy Les Moulineaux CEDEX by Alliot CPA firm in France
Lange Dreef 15 3431 NJ Vianen Netherlands; books may also be kept at 16, Posbus/P.O. Box 249 1200 AE Hilversum The Netherlands by Borrie Co. Accountants B.V.
22 nd Floor Hing Yip Commerical Centre, 280 Des Voeus Road, Central (Alliot CPA firm in Hong Kong)
Books may be kept at 2nd F1, No2-1, Alley11, Sec.1,Hung Chiao S Rd, Taipei (Alliot CPA firm in Taiwan)
C/Rubi, Soto del Real, Madrid Spain
Suite 1, 4F, No.497 Chung Ming S. Road. Taichung City, 40347 Taiwan
Executive Office No. 02, Building No.12, First Floor, Dubai UAE

SCHEDULE E

Locations of Inventory and Equipment

Locations listed on Schedule D above	
Our domestic and international field-based sales and support employees and consultants typically work from their homes. We often furnish these personnel with computers, cell phones/PDAs, basic sample products, and basic diagnostic/repair tools.	Various states and countries
Universal Scientific Industrial (Shanghai) Co. Ltd (Contract MFR consigned inventory)	No. 1558 , Zhang-Dong Road, Zhang Jiang High Tech, Shanghai, P.R. China
Universal Scientific Industrial (Taiwan) Co. Ltd (Contract MFR - consigned inventory)	141, Lane 351, Taiping Rd. Sec. 1, Tsao Tuen, Hsien, Taiwan
Senao Networks, Inc. (Contract MFR - consigned inventory)	No. 500, Fushing 3 rd , HWA-YA Tech Park, Jueishan, Taoyan 333, Taiwan
Asteelflash California, Inc. (Contract MFR-consigned inventory)	4311 Starboard Drive, Fremont, California USA
Winncom Technologies Corp. (Distributor, Proxim inventory not sold through)	Winncom HQ in 30700 Carter Street Unit A, Solon, OH 44139 But inventory also in interntional various locations

SCHEDULE F

Trade Names; Change of Name

<u>Name</u>	<u>State of Incorporation</u>	<u>Organization ID #</u>
Proxim Wireless Corporation	Delaware	3637486

Prior Corporate Names of Proxim Wireless Corporation:

Terabeam, Inc. – changed 9/10/07 to Proxim Wireless Corporation
YDI Wireless, Inc. (“YDI”)– changed 11/7/05 to Terabeam, Inc.

SCHEDULE G

List of Marks

Not all Marks may be in the Debtor's current corporate name.

US MARKS:

MARK	REGISTRATION NUMBER	REGISTRATION DATE	OWNER
ETHERLEAP	2,856,811	6/22/2004	YDI
LYNX	2,417,123	1/2/2001	Debtor
MESHMAX	3,718,959	12/1/2009	Debtor
ORINOCO	2,553,679	3/26/2002	Debtor
PROXIM	2,704,087	4/8/2003	Debtor
TERABEAM	3,170,732	4/14/2005	YDI
TERABRIDGE	3,313,633	10/16/2007	Terabeam, Inc.
TERAMAX	3,406,669	4/1/2008	Debtor
TERAOPTIC	3,313,634	10/16/2007	Terabeam, Inc.
TSUNAMI	2,779,756	11/4/2003	Debtor
TSUNAMI QUICKBRIDGE	3,340,754	11/20/2007	Debtor

INTERNATIONAL MARKS:

MARK	COUNTRY	REGISTRATION NUMBER	REGISTRATION DATE	OWNER
ORINOCO	Korea (South)	4500034080000	7/20/2001	Agere Systems, Inc.
ORINOCO	New Zealand	609048	2/23/2000	Debtor
ORINOCO	New Zealand	609049	9/28/2000	Debtor
ORINOCO	Mexico	649820	3/31/2000	Debtor
ORINOCO	Australia	822675	2/9/2001	Debtor
ORINOCO	Taiwan	1006739	7/16/2002	Debtor
ORINOCO	European Union	01492982	10/26/2001	Debtor
ORINOCO	China	1586235	6/14/2001	Debtor
ORINOCO	Argentina	1839201	8/1/2001	Debtor
ORINOCO	China	2020298	12/21/2003	Debtor
ORINOCO	Japan	4591996	8/2/2002	Debtor
ORINOCO	Hong Kong	200113648	3/18/2000	Debtor
ORINOCO	Hong Kong	200113649	12/5/2001	Debtor
ORINOCO	South Africa	2000/02993	8/21/2006	Debtor
ORINOCO	South Africa	2000/02994	9/13/2006	Debtor
ORINOCO	Thailand	Bor12126	4/3/2001	Debtor
ORINOCO	Thailand	Kor143429	9/6/2001	Debtor
ORINOCO	Singapore	T00/02807D	2/23/2000	Debtor
ORINOCO	Singapore	T00/02808B	4/19/2002	Debtor
ORINOCO	Canada	TMA596396	12/3/2003	Debtor
PROXIM	Korea (South)	4006140560000	4/8/2005	Debtor
PROXIM	Japan	4832259	1/14/2005	Debtor
TERABEAM	Korea	4500037280000	9/17/2001	Terabeam Corp.
TERABEAM	Poland	149887	8/16/2004	Terabeam Corp.
TERABEAM	Czech Republic	235,675	8/27/2001	Terabeam Corp.
TERABEAM	Mexico	734781	2/26/2002	Terabeam Corp.
TERABEAM	Australia	892760	6/5/2002	Terabeam Corp.
TERABEAM	Taiwan	1026413	12/16/2002	Terabeam Corp.
TERABEAM	Argentina	1906571	12/9/2002	Terabeam Corp.
TERABEAM	China - PRC	3026919	2/21/2003	Terabeam Corp.

TERABEAM	Japan	4521832	11/16/2001	Terabeam Corp.
TERABEAM	Korea	4005699030000	12/26/2003	Terabeam Corp.
TERABEAM	Saudi Arabia	642/55	9/9/2002	Terabeam Corp.
TERABEAM	Hong Kong	B11732/2002	9/6/2002	Terabeam Corp.
TERABEAM	Singapore	T00/05820H	10/7/1999	Terabeam Corp.
TERABEAM	Singapore	T00/05821F	10/7/1999	Terabeam Corp.
TERABEAM	Canada	TMA 560195	4/15/2002	Terabeam Corp.
TERABEAM NETWORKS	Korea	4500035930000	8/24/2001	Terabeam Corp.
TERABEAM NETWORKS	Czech Republic	235,694	8/27/2001	Terabeam Corp.
TERABEAM NETWORKS	CTM - European Community	1597350	8/21/2001	Terabeam Corp.
TERABEAM NETWORKS	CTM - European Community	1608298	8/21/2001	Terabeam Corp.
TERABEAM NETWORKS	China - PRC	1639864	9/21/2001	Terabeam Corp.
TERABEAM NETWORKS	Japan	4521834	11/16/2001	Terabeam Corp.
TERABEAM NETWORKS	Singapore	T00/06305H	4/8/2002	Terabeam Corp.
TERABEAM NETWORKS	Canada	TMA561729	5/10/2002	Terabeam Corp.
PROXIM	China	4040031	4/14/2008	Debtor
PROXIM	European Union	003454964	06/06/2007	Debtor

INTERNATIONAL APPLICATIONS:

MARK	COUNTRY	FILING NUMBER	FILING DATE	COMPANY
TERABEAM	Egypt	146410	10/20/2001	Terabeam Corp.
TERABEAM	Brazil	824180780	11/30/2001	Terabeam Corp.
TERABEAM	Venezuela	2001-022926	12/20/2001	Terabeam Corp.
TERABEAM	China - PRC	2001-54938	4/6/2002	Terabeam Corp.

TERABEAM	Malaysia	2002-07160	6/20/2002	Terabeam Corp.
PROXIM	China	4040031	4/27/2004	Debtor
ORINOCO	Brazil	822747740	5/23/2000	Debtor
ORINOCO	Brazil	822747758	5/23/2000	Debtor
ORINOCO	Brazil	822747766	5/23/2000	Debtor

SCHEDULE H

List of Patents

Not all patents may be in the Debtor's current corporate name.

US PATENTS:

<u>Patent #</u>	<u>Description</u>	<u>Date Issued</u>
5,223,790	Current Sensor Using Current Transformer With Sintered Primary	6/29/1993
5,231,634	Medium Access Protocol for Wireless Lans*	4/2/1996
5,338,332	Current Sensor Using Current Transformer With Sintered Primary	8/16/1994
5,406,249	Method and Structure for Coupling Power-line Carrier Current Signals Using Common-Mode Coupling	4/11/1995
5,412,687	Digital Communications Equipment Using Differential Quaternary Frequency Shift Keying	5/2/1995
5,453,977	Method for Network Configuration Via Third Party Query	9/26/1995
5,455,589	Compact Microwave & Millimeter Wave Radar	10/3/1995
5,465,398	Automatic Power Level Control of a Packet Communication Link	11/7/1995
5,471,469	Method of Resolving Media Contention in Radio Communication Links	11/28/1995
5,479,176	Multiple-Element Driven Array Antenna and Phasing Method	12/26/1995
5,479,400	Transceiver Sharing Between Access and Backhaul in a Wireless Communication System	12/26/1995
5,488,608	Method and System for Routing Packets in a Packet Network Using Locally Constructed Routing Tables	1/30/1996
5,570,084	Method of Loose Source Routing Over Disparate Network Types in a Packet Communication Network	10/29/1996
5,636,216	Method for Translating Internet Protocol Addresses to Other Distributed Network Addressing Schemes	6/3/1997
5,664,194	Method for Autonomously Transferring Code to a Computer Without Accessing Local Memory by the Central Processing. . . .	9/2/1997
5,680,139	Compact Microwave & Millimeter Wave Radar	10/21/1997
5,703,602	Portable RF Antenna	12/30/1997
5,706,221	Method and Apparatus for Recovering Digital Data From Baseband Analog Signal	1/6/1998
5,757,241	Pulse Amplification Apparatus & Method	5/26/1998
5,774,344	RF Shield for Circuit Card Having a Solid First Flange	6/30/1998
5,818,828	Hybrid Multiple Access Protocol for Wireless Frequency Hopping Microcells with Adaptive Backhaul and Heartbeat	10/6/1998
5,844,900	Method & Apparatus for Optimizing a Medium Access Control Protocol	12/1/1998
5,875,179	Method & Apparatus for Synchronized Communication Over	2/23/1999

	Wireless Backbone Architecture	
5,903,566	Method for Distributing Program Code to Intelligent Nodes in a Wireless Mesh Data Communication Network	5/11/1999
5,913,174	Connectorized Antenna for Wireless Lan PCMCIA Card Radios	6/15/1999
6,006,090	Providing Roaming Capability for Mobile Computers in a Standard Network	12/21/1999
6,006,419	Synthetic Resin Transreflector & Method of Making Same	12/28/1999
6,178,311	Method & Apparatus for Isolating High Frequency Signals in a Printed Circuit Board	1/23/2001
6,178,479	Cycle-Skipping DRAM for Power Saving	1/23/2001
6,246,381	Insert Mold Process For Forming Polarizing Grid Element	6/12/2001
6,292,508	Method & Apparatus for Managing Power in a Frequency Hopping Medium Access Control Protocol	9/18/2001
6,298,053	Method and Apparatus for Connection Handoff Between Connected Radios	10/2/2001
6,310,881	Method & Apparatus for Network Control	10/30/2001
6,311,280	Low-Power Memory Sytem with Incorporated Vector Processing	10/30/2001
6,360,434	Circuit Fabrication	3/26/2002
6,370,398	Transreflector Antenna For Wireless Communication System	4/9/2002
6,407,705	Compact Broadband High Efficiency Microstrip Antenna for Wireless Modems	6/18/2002
6,466,608	Frequency Hopping Medium Access Control Protocol	10/15/2002
6,496,079	Optical To Microwave Converter Using Direct Modulation Phase Shift Keying	12/17/2002
6,591,086	Enhanced Time Dividion Duplexing (TDD) Transceiver Circuitry	7/8/2003
6,667,883	Forced-Air Cooling of a Transceiver Unit	12/23/2003
6,700,549	Dielectric-Filled Antenna Feed	3/2/2004
6,735,178	Method for Maximizing Throughout for Multiple Links Using Directional Elements	5/11/2004
6,741,139	Optical To Microwave Converter Using Direct Modulation Phase Shift Keying	5/25/2004
6,748,177	Multiple Degree of Freedom Bimorph Positioner & Controller	6/8/2004
6,751,250	High-Data-Rate Frequency-Hopping Wireless Communication System	6/15/2004
6,757,523	Configuration of Transmit/Receive Switching in a Transceiver	6/29/2004
6,763,055	Spread Spectrum Frequency Hopping Transceiver Modulation Index Control	7/13/2004
6,763,221	Network Management System Access To Radio Frequency Outdoor Units In A Point-To-Multipoint Wireless Network	7/13/2004
6,823,178	High-Speed Point-To-Point Modem-Less Microwave Radio Frequency Link Using Direct Frequency Modulation	11/23/2004
6,861,900	Fast Timing Acquisition for Multiple Radio Terminals	3/1/2005
6,882,358	Apparatus, System & Method for Enabling Eye-to-eye Contact in Video Conferences	4/19/2005

6,882,691	Fine-Frequency Offset Estimation	4/19/2005
6,950,483	Timing Misalignment Estimation	9/27/2005
6,956,815	Method & Apparatus Using Pseudo-Inverses of Linear Transformations in Multi-Carrier Modulation Receivers and Transceivers	10/18/2005
6,965,784	Transreflector Antenna For Wireless Communication System	11/15/2005
6,999,441	Method and Apparatus for Contention Management in a Radio-Based Packet Network	2/14/2006
7,003,313	Method for Enhancing Mobility in a Wireless Mesh Network	2/21/2006
7,013,121	Frequency Conversion Circuit Using Common Local Synthesizer	3/14/2006
7,020,147	Spontaneous Communication Networks	6/28/2006
7,035,283	Asymmetric Data Traffic Throughput in CSMA/CA Networks	4/25/2006
7,039,140	OFDM Data Demodulators Synchronization	5/2/2006
7,050,806	Method for Enhancing Mobility in a Wireless Mesh Network	5/23/2006
7,068,630	Method for Measuring Load Between MCDN Devices for Use in Determining Path with Optimal Throughput	6/27/2006
7,085,284	Prioritization Scheme for CSMA/CA	8/1/2006
7,218,648	Method & Apparatus for Communicating Control Data in an Asynchronous Communications Channel	5/15/2007
7,257,086	Method & System for Effectuating Network Routing Over Primary and Backup Channels	8/14/2007
7,453,903	System & Method for Determining Priorities in a Wireless Network	11/18/2008
7,502,349	System & Method for Sending Data to a Mobile Device in a Wireless Network (Video Distribution System and Video Distribution Method)	3/10/2009
7,668,572	System & Method of Polarity Reversal for Reload Detection	2/23/2010
D455,735	Subscriber Premises Transceiver For A Local Multi-Point Distribution Service	4/16/2002
D468,757	Optical Transceiver	1/14/2003
D472,255	Optical Transceiver	3/25/2003
D487,262	Optical Transceiver	3/2/2004

INTERNATIONAL PATENTS:

COUNTRY	PATENT NUMBER	NAME	ISSUE DATE	COMPANY
Australia	755260	Wireless Communications System for Transmitting and Receiving Data with Increased Data Rates and Robustness	3/20/2003	Debtor
Australia	773035	Optical Communication System that Transmits Receives Data Though Free Space	9/2/2004	Terabeam Corp.
Canada	2040060	Radio Communication System Using Spread Spectrum Techniques	12/7/1999	Debtor
Canada	2292627	Wireless Communications System for Transmitting and Receiving Data with Increased Data Rates and Robustness	4/26/2005	Debtor
Singapore	078684	Optical Communication System that Transmits Receives Data Though Free Space	3/17/2003	Terabeam Corp.
Taiwan-ROC	NI-145748	Optical Communication System that Transmits Receives Data Though Free Space	12/1/2001	Terabeam Corp.
Taiwan-ROC	NI-158473	Method & Apparatus for Network Control	7/11/2002	Terabeam Corp.
Taiwan-ROC	NI-194494	Window-mounted Free Space Optical Wireless Communication System	5/7/2004	Terabeam Corp.
Japan	4195481	Method and Apparatus for Synchronized Communication Over Wireless Backbone Architecture	10/29/2017	Debtor
Korea	2003-7015322	Wireless Network System Software Protocol	2/16/2009	Debtor
Korea	965192	Fast Timing Acquisition for Multiple Radio Terminals	6/14/2010	Debtor

International Applications:

COUNTRY	APPLICATION NUMBER	NAME	FILING DATE
EP	02796099.6	Fast Timing Acquisition for Multiple Radio Terminals	12/27/2002

SCHEDULE I

List of Copyrights

None.

SCHEDULE J

Permitted Liens

1. Liens permitted by Section 6.14 of the Securities Purchase Agreement.
2. Bridge Bank, N.A. lien which will be terminated on the Closing Date of the Securities Purchase Agreement.