

05-12-1998

TRADEMARK



APR 29 1998

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RECORDATION FORM COVER SHEET
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TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

MD 4-29-98

Submission Type

- New
- Resubmission (Non-Recordation)
Document ID # _____
- Correction of PTO Error
Reel # _____ Frame # _____
- Corrective Document
Reel # _____ Frame # _____

Conveyance Type

- Assignment
- License
- Security Agreement
- Nunc Pro Tunc Assignment
Effective Date
Month Day Year _____
- Merger
- Change of Name
- Other Release of Security Assignment

Conveying Party

Mark if additional names of conveying parties attached

Name Foothill Capital Corporation Execution Date
Month Day Year 04081998

Formerly _____

- Individual
- General Partnership
- Limited Partnership
- Corporation
- Association
- Other _____

Citizenship/State of Incorporation/Organization California

Receiving Party

Mark if additional names of receiving parties attached

Name FirstWorld Communications, Inc.

DBA/AKA/TA fka SpectraNet International

Composed of _____

Address (line 1) 9333 Genesee Avenue

Address (line 2) Suite 200

Address (line 3) San Diego CA 92121
City State/Country Zip Code

- Individual
 - General Partnership
 - Limited Partnership
 - Corporation
 - Association
 - Other _____
- If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)

Citizenship/State of Incorporation/Organization California

FOR OFFICE USE ONLY

05/08/1998 55H17R 01003204 73251918

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Mail documents to be recorded with required cover sheet(s) information to
Commissioner of Patents and Trademarks, Box Assignments, Washington, DC 20231

Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Correspondent Name and Address

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Pages

Enter the total number of pages of the attached conveyance document including any attachments.

#

Trademark Application Number(s) or Registration Number(s)

Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)			Registration Number(s)		
<input type="text" value="75/251,918"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Number of Properties

Enter the total number of properties involved.

#

Fee Amount

Fee Amount for Properties Listed (37 CFR 3.41):

\$

Method of Payment:

Enclosed

Deposit Account

Deposit Account

(Enter for payment by deposit account or if additional fees can be charged to the account.)

Deposit Account Number:

#

Authorization to charge additional fees:

Yes

No

Statement and Signature

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document. Charges to deposit account are authorized, as indicated herein.

Chris Allingham

Chris Allingham

4/23/98

Name of Person Signing

Signature

Date Signed

RELEASE AND REASSIGNMENT

THIS RELEASE AND REASSIGNMENT is executed as of April 8, 1998 by Foothill Capital Corporation, a California corporation ("Foothill").

W I T N E S S E T H:

WHEREAS, Foothill on the one hand, and FirstWorld Communications, Inc., a California corporation formerly known as SpectraNet International ("Obligor"), FirstWorld Anaheim, a California corporation, FirstWorld SoCal, a California corporation, FirstWorld Orange Coast, a California corporation, and FirstWorld SGV, a California corporation (individually and collectively, jointly and severally, "Borrower") on the other hand, are parties to a certain Loan and Security Agreement dated as of September 16, 1997 (the "Loan Agreement");

WHEREAS, Foothill and Obligor as SpectraNet International, are parties to a certain Trademark Security Agreement dated as of September 16, 1997, as amended by that certain Amendment Number One of Trademark Security Agreement, dated as of February 27, 1998 between Foothill and Obligor (as amended, the "Agreement"), pursuant to which Obligor granted a security interest in and collateral assignment of the "Trademark Collateral" (as defined in the Agreement), including, without limitation, the registered trade marks, trademark applications, registered service marks and service mark applications as described in Schedule A attached hereto, as security for Borrower's obligations to Foothill under the Loan Agreement;

WHEREAS, the Agreement was recorded by the Patent and Trademark Office at Reel 1638, Frame 0648 therein on September 29, 1997; and

WHEREAS, Borrower has satisfied its obligations under the Agreement and has requested that Foothill release its security interest in the Trademark Collateral and reassign the same to Obligor;

NOW, THEREFORE, for good and valuable consideration, receipt and sufficiency of which are hereby acknowledged:

1. Foothill hereby releases, without any representation, recourse or undertaking by Foothill, its security interest in and collateral assignment of the Trademark Collateral.

2. Foothill hereby reassigns, grants and conveys to Obligor, without any representation, recourse or undertaking by Foothill, all of Foothill's right, title and interest, if any, in and to the Trademark Collateral appearing in Schedule A.

IN WITNESS WHEREOF, Foothill has caused this Release and Reassignment to be duly executed by its duly authorized officer as of the day and year first above written.

Foothill Capital Corporation

By: Sean Dixon

Its: vice President

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

On this 8th day of April, 1998 before me personally appeared Sean T. Dixon known to me to be the individual who executed the foregoing instrument and acknowledged to me that he/~~she~~ executed the same as the duly authorized officer above designated of Foothill Capital Corporation.

Annette R. Frank
Notary Public

Los Angeles County, California

My commission expires: Feb. 5, 2002



SCHEDULE A
to the Trademark Release and Reassignment

Trademarks of Obligor

<u>Type</u>	<u>Jurisdiction</u>	<u>Mark</u>	<u>Registration/ Application Date</u>	<u>Registration/ Application No.</u>
		First World	March 5, 1997	75/251918