

INTELLECTUAL PROPERTY BILL OF SALE, ASSIGNMENT AND LICENSE

THIS INTELLECTUAL PROPERTY BILL OF SALE, ASSIGNMENT AND LICENSE (this "*Bill of Sale*") is made and entered into as of August 13, 2001, by Zephion Networks, Inc., a Delaware corporation, Zephion Networks Communications, Inc., a Delaware corporation, and Zephion Communications of Virginia, Inc., a Virginia corporation (each, a "*Seller*," and collectively, the "*Sellers*") in favor of Masergy Communications, Inc., a Delaware corporation ("*Purchaser*").

PRELIMINARY STATEMENTS

1. Purchaser and the Sellers have entered into that certain Asset Purchase Agreement dated as of July 13, 2001 (the "*Agreement*"), pursuant to which each Seller has agreed to sell, assign, transfer and convey to Purchaser all of such Sellers' rights, title and interest in, to and under certain assets included in such Seller's bankruptcy estate in accordance with the terms and provisions of the Agreement.

2. Purchaser and the Sellers now desire to carry out the intent and purpose of the Agreement by the Sellers' execution and delivery of this Bill of Sale evidencing the sale, assignment, transfer and conveyance to Purchaser of all of the Proprietary Rights (the "*Acquired Rights*").

3. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Agreement.

STATEMENT OF AGREEMENT

NOW, THEREFORE, for and in consideration of the foregoing, the mutual promises and covenants contained herein, to enable the commercial exploitation by Purchaser of the Acquired Rights and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Assignment. Each Seller hereby irrevocably sells, assigns, transfers, conveys and delivers to Purchaser, its successors and assigns, to have and to hold forever, all of such Seller's worldwide rights, title and interest of every conceivable kind and character whatsoever in, to, under, or with respect to the Acquired Rights, including any and all Intellectual Property Rights in and to the Acquired Rights and any Derivative Works based upon the Acquired Rights, free and clear of all Encumbrances, other than Encumbrances specifically permitted by the Agreement, the same to be held and enjoyed by Purchaser for its own use and benefit and for the use and benefit of its successors, assigns and legal representatives, as fully and entirely as the same would have been held by Sellers had this assignment not been made. The Acquired Rights are hereby deemed to include the copyrights of Sellers set forth on Schedule 1 hereto and the trademarks and related applications of Sellers set forth on Schedule 2 hereto. The Acquired Rights shall also include all licenses, permits, authorizations and approvals issued to such Seller by any Governmental Entity and all regulated assets and regulated rights and technical information, in each case to the extent assignable, including, without limitation, those listed on Schedule 3. For purposes of this Bill of Sale, "*Derivative Works*" shall mean a work that is

IN WITNESS WHEREOF, the parties have executed this Bill of Sale as of the date first above written

"Sellers"

ZEPHION NETWORKS, INC.

By: [Signature]
Name: _____
Its: _____

ZEPHION NETWORKS
COMMUNICATIONS, INC.

By: [Signature]
Name: _____
Its: _____

ZEPHION NETWORKS
COMMUNICATIONS OF VIRGINIA, INC.

By: [Signature]
Name: _____
Its: _____

Accepted and agreed:

"Purchaser"

MASERGY COMMUNICATIONS, INC.

By: _____
Name: _____
Its: _____

[Signature Page to Intellectual Property Bill of Sale, Assignment and License]

IN WITNESS WHEREOF, the parties have executed this Bill of Sale as of the date first above written.

"Sellers"

ZEPHION NETWORKS, INC.

By: _____
Name: _____
Its: _____

ZEPHION NETWORKS
COMMUNICATIONS, INC.

By: _____
Name: _____
Its: _____

ZEPHION NETWORKS
COMMUNICATIONS OF VIRGINIA, INC.

By: _____
Name: _____
Its: _____

Accepted and agreed:

"Purchaser"

MASERGY COMMUNICATIONS, INC.

By: *B. D. Nalls*
Name: Benny D. Nalls
Its: President / Chief Executive Officer

Schedule 2

Trademark Registrations and Applications

Mark Description	Registration/ Application Number	Registration/ Application Date
Zephion	111,459,120 (Docket No.)	01/25/01
Zephion Networks	111,459,120 (Docket No.)	01/25/01
The Net's Best Thing	111,459,120 (Docket No.)	01/25/01
Z and logo	111,459,120 (Docket No.)	01/25/01
NETWORK JAVA BEANS	19411.0002	12/27/00
NETWORK JB's	19411.0003	12/27/00
NJB	19411.0004	12/27/00
NETJB's	19411.0006	01/09/01
NETJAVABEANS	19411.0009	01/09/01