

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
DragonWave Inc.		06/01/2012	CORPORATION: CANADA
RECEIVING PARTY DATA			
Name:	Comerica Bank		
Street Address:	Suite 2210, South Tower		
Internal Address:	Royal Bank Plaza, 200 Bay Street		
City:	Toronto, Ontario		
State/Country:	CANADA		
Postal Code:	M5J 2J2		
Entity Type:	a Texas banking association and authorized foreign bank: TEXAS		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	3503574	DRAGONWAVE	
Registration Number:	3606664	HORIZON	
Registration Number:	3789058	AIRPAIR	
Serial Number:	85470939	AVENUE	
Serial Number:	85199691	DRAGONWAVE FUSION	
CORRESPONDENCE DATA			
Fax Number:	7349302494		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	734-761-3780		
Email:	asujek@bodmanlaw.com		
Correspondent Name:	Angela Alvarez Sujek - Bodman PLC		
Address Line 1:	201 South Division, Ste. 400		
Address Line 4:	Ann Arbor, MICHIGAN 48104		

OP \$140.00 3503574

DOMESTIC REPRESENTATIVE

Name:

Address Line 1:

Address Line 2:

Address Line 3:

Address Line 4:

NAME OF SUBMITTER:	Angela Alvarez Sujek
Signature:	/Angela Alvarez Sujek/
Date:	06/08/2012

Total Attachments: 6

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

(Trade-mark)

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (TRADE-MARK) (this "**Agreement**"), dated as of June 1, 2012, between DragonWave Inc., a Canadian corporation (the "**Debtor**") and Comerica Bank, a Texas banking association and an authorized foreign bank under the *Bank Act* (Canada) as Administrative Agent for and on behalf of the Lenders (as defined below) ("**Secured Party**").

WITNESSETH

A. WHEREAS, the Debtor, as borrower (in such capacity, the "**Borrower**"), has entered into that certain Revolving Credit Agreement dated as of the date hereof with each of the financial institutions party thereto from time to time (collectively, including their respective successors and assigns, the "**Lenders**") and the Secured Party as the administrative agent for the Lenders (as amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Credit Agreement**") pursuant to which the Lenders have agreed, subject to the satisfaction of certain terms and conditions, to extend or to continue to make Advances to the Borrower, as provided therein; and

B. WHEREAS, in connection with the Credit Agreement, the Debtor has executed and delivered that certain Security and Pledge Agreement, dated as of the date hereof, to the Secured Party (as amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Security Agreement**"); and

C. WHEREAS, as a condition precedent to the making of the Advances under the Credit Agreement, the Debtor is required to execute and deliver this Agreement and to further confirm the grant to the Secured Party for the benefit of the Secured Party a continuing security interest in all of the Trade-mark Collateral (as defined below) to secure all Indebtedness (as defined in the Credit Agreement).

NOW, THEREFORE, for good and valuable consideration the receipt of which is hereby acknowledged, and in order to induce the Secured Party to make Advances (including the initial Advance) to the Borrower pursuant to the Credit Agreement, the Debtor agrees, for the benefit of the Secured Party, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided in the Security Agreement.

SECTION 2. Grant of Security Interest. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, to secure the prompt and complete payment and performance when due of all of the Indebtedness, the Debtor does hereby mortgage, pledge and hypothecate to the Secured Party, and grant to the Secured Party a security interest in, all of the following property of such Debtor (the "**Trade-mark Collateral**"), whether now owned or hereafter acquired or existing:

(a) all license agreements with any other Person in connection with any of the Trade-marks or such other Person's names or trade-marks to which the Debtor has rights, whether the Debtor is a licensor or a licensee under any such license agreement, including, without limitation, the license agreements listed on Schedule 1.1 hereto and made a part hereof, subject, in each case, to the terms of such license agreements, and the right to prepare for sale, and to sell and advertise for sale, all inventory now or hereafter covered by such licenses;

(b) all trade-marks, service marks, trade names, trade dress or other indicia of trade origin, trademark and service mark registrations, and applications for trademark or service mark registrations (except, as applicable, for "intent to use" applications for trademark or service mark registrations filed pursuant to Section 1(b) of the Lanham Act, unless and until an Amendment to Allege Use or a Statement of Use under Sections 1(c) and 1(d) of said Act has been filed), and any renewals thereof, including, without limitation, each registration and application identified on *Schedule 1.1* attached hereto and made a part hereof, and including without limitation (a) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (b) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all Trade-mark Licenses entered into in connection therewith, and damages and payments for past or future infringements thereof) and (c) all rights corresponding thereto and all other rights of any kind whatsoever of the Debtor accruing thereunder or pertaining thereto, together in each case with the goodwill of the business connected with the use of, and symbolized by, each such trademark, service mark, trade name, trade dress or other indicia of trade origin;

(c) all renewals of any of the items described in clauses (a) and (b);

(d) all of the goodwill of the business connected with the use of, and symbolized by each of the items described in, clauses (a), (b) and (c); and

(e) all proceeds of, and rights associated with, the foregoing, including any right to sue or claim by the Debtor against third parties for past, present, or future infringement or dilution of any Trade-mark, Trade-mark registration, or Trade-mark license, including any Trade-mark, Trade-mark registration or Trade-mark license referred to in Schedule 1.1 attached hereto, or for any injury to the goodwill associated with the use of any Trade-mark or for breach or enforcement of any Trade-mark license.

SECTION 3. Security Agreement. This Agreement has been executed and delivered by the Debtor for the purpose of registering the security interest of the Secured Party in the Trade-mark Collateral with the United States Patent and Trademark Office, the Canadian Intellectual Property Office and corresponding offices in other countries of the world. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to the Secured Party under the Security Agreement as security for the discharge and performance of the Indebtedness. The Security Agreement (and all rights and remedies of the Secured Party thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Release of Security Interest. The Agent shall, upon the written request of the Debtor, execute and deliver to the Debtor a proper instrument or instruments acknowledging

the release of the security interest and Liens established hereby on any Trade-mark Collateral: (a) if the sale or other disposition of such Trade-mark Collateral is permitted under the terms of the Credit Agreement and, at the time of such proposed release, both before and after giving effect thereto, no Default or Event of Default has occurred and is continuing, (b) if the sale or other disposition of such Trade-mark Collateral is not permitted under the terms of the Credit Agreement, provided that the requisite Lenders under such Credit Agreement shall have consented to such sale or disposition in accordance with the terms thereof, or (c) if such release has been approved by the requisite Lenders in accordance with the Credit Agreement.

SECTION 5. Acknowledgment. The Debtor does hereby further acknowledge and affirm that the rights and remedies of the Secured Party with respect to the security interest in the Trade-mark Collateral granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 6. Loan Documents, etc. This Agreement is a Loan Document executed pursuant to the Credit Agreement and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions of the Credit Agreement.

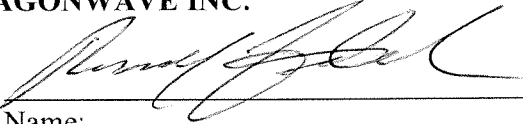
SECTION 7. Counterparts. This Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement.

[Signature page to follow]

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

DEBTOR:

DRAGONWAVE INC.

By: 

Name:
Title

By: _____

Name:
Title

Address for Notices:

411 Legget Drive, Suite 600
Ottawa, ON K2K 3C9
Telephone No.: 613-599-9991 X 2253
Fax No.: 613-599-4225
Attention: Russell Frederick

AGENT:

COMERICA BANK, as Agent

By: _____

Name:
Title

By: _____

Name:
Title

Address for Notices:

Suite 2210, South Tower,
Royal Bank Plaza,
200 Bay Street,
Toronto, Ontario
M5J 2J2
Telephone No.: 416-646-4797
Facsimile No. 416-367-2460
Attention: Robert C. Rosen

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

DEBTOR:

DRAGONWAVE INC.

By: _____

Name:

Title

By: _____

Name:

Title

Address for Notices:

411 Legget Drive, Suite 600

Ottawa, ON K2K 3C9

Telephone No.: 613-599-9991 X 2253

Fax No.: 613-599-4225

Attention: Russell Frederick

AGENT:

COMERICA BANK, as Agent

By:  _____

Name: ROBERT ROSEN

Title SENIOR VICE PRESIDENT

By: _____

Name:

Title

Address for Notices:

Suite 2210, South Tower,

Royal Bank Plaza,

200 Bay Street,

Toronto, Ontario

M5J 2J2

Telephone No.: 416-646-4797

Facsimile No. 416-367-2460

Attention: Robert C. Rosen

SCHEDULE 1.1

TRADE-MARK COLLATERAL

<u>Trademark</u>	<u>Jurisdiction</u>	<u>Registration Number</u>	<u>Registration Date</u>
DRAGONWAVE	Canada	TMA585382	July 16, 2003
	US	3503574	September 23, 2008
HORIZON	Canada	TMA745742	August 19, 2009
	US	3606664	April 14, 2009
AIRPAIR	Canada	TMA563401	June 13, 2002
	US	3789058	May 18, 2010
DRAGONWAVE FUSION	Canada	1508595 (Application Number)	December 20, 2010 (Filing Date)
	US	85/199691 (Application Number)	December 16, 2010 (Filing Date)
AVENUE	US	85/470939 (Application Number)	November 11, 2011 (Filing Date)