

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Neutral Tandem, Inc.		03/05/2013	CORPORATION: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Bank of Montreal, as Administrative Agent		
<b>Street Address:</b>	115 South LaSalle Street		
<b>City:</b>	Chicago		
<b>State/Country:</b>	ILLINOIS		
<b>Postal Code:</b>	60603		
<b>Entity Type:</b>	Chartered Bank: CANADA		
<b>PROPERTY NUMBERS Total: 6</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
Registration Number:	3823285	COMMONPOINT	
Registration Number:	4199402	ETHERCLOUD	
Registration Number:	4276443	ETHERCLOUD	
Registration Number:	3062255	NEUTRAL TANDEM	
Registration Number:	4259051	ETHERVISION	
Serial Number:	85490631	INTELIQUENT	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	3128035299		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
<b>Phone:</b>	(312) 845-3430		
<b>Email:</b>	kalwa@chapman.com		
<b>Correspondent Name:</b>	Richard Kalwa		
<b>Address Line 1:</b>	111 West Monroe Street		
<b>Address Line 2:</b>	Chapman and Cutler LLP		
<b>Address Line 4:</b>	Chicago, ILLINOIS 60603		

**CH \$165.00 3823285**

ATTORNEY DOCKET NUMBER:	4110292
NAME OF SUBMITTER:	Richard Kalwa
Signature:	/richard kalwa/
Date:	03/06/2013
Total Attachments: 5 source=3357570#page1.tif source=3357570#page2.tif source=3357570#page3.tif source=3357570#page4.tif source=3357570#page5.tif	

TRADEMARK SECURITY AGREEMENT (this "*Agreement*") is dated as of March 5, 2013, between NEUTRAL TANDEM, INC. (d/b/a Inteliquent), a Delaware corporation (the "*Borrower*" or the "*Grantor*"), and BANK OF MONTREAL, as Administrative Agent (the "*Administrative Agent*").

Reference is made to the Collateral Agreement dated as of March 5, 2013 (as amended, supplemented or otherwise modified from time to time, the "*Security Agreement*"), among the Borrower, the Subsidiaries party thereto and the Administrative Agent. The Lenders and the L/C Issuers (each as defined in the Credit Agreement referred to below) have agreed to extend credit to the Borrower subject to the terms and conditions set forth in the Credit Agreement dated as of March 5, 2013 (as amended, supplemented or otherwise modified from time to time, the "*Credit Agreement*"). The obligations of the Lenders and the L/C Issuers to extend such credit are conditioned upon, among other things, the execution and delivery of this Agreement. Accordingly, the parties hereto agree as follows:

*Section 1. Terms.* Each capitalized term used but not defined herein shall have the meaning assigned thereto in the Security Agreement. The rules of construction specified in Section 1.01(b) of the Security Agreement also apply to this Agreement.

*Section 2. Grant of Security Interest.* As security for the payment or performance, as the case may be, in full of the Obligations, the Grantor, pursuant to the Security Agreement, did and hereby does grant to the Administrative Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest in, all of the Grantor's right, title and interest in, to and under any and all of the following assets now owned or at any time hereafter acquired by the Grantor (collectively, the "*Trademark Collateral*"):

(a) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations thereof, and all registration and applications filed in connection therewith, including registrations and applications in the United States Patent and Trademark Office or any similar offices in any State of the United States or any other country or any political subdivision thereof, and all extensions or renewals thereof, including those United States registrations and applications listed on Schedule I (the "*Trademarks*");

(b) all goodwill associated with or symbolized by the Trademarks; and

(c) all other assets, rights and interests that uniquely reflect or embody the Trademarks; *provided* that any Trademark application filed in the United States Patent and Trademark Office on the basis of the Grantor's "intent-to-use" such Trademark, will not be deemed to be Trademark Collateral unless and until acceptable evidence of use of the Trademark has been filed with and accepted by the United States Patent and Trademark Office pursuant to Section 1(c) or Section 1(d) of the Lanham Act (15 U.S.C. §§ 1051, *et seq.*), if, to the extent, and for so long as, granting a security interest or other

lien in such Trademark application prior to such filing could reasonably be expected to adversely affect the enforceability or validity of such Trademark application.

*Section 3. Security Agreement.* The security interests granted to the Administrative Agent herein are granted in connection with, and not in limitation of, the security interests granted to the Administrative Agent pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the Trademark Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Security Agreement, the terms of the Security Agreement shall govern.

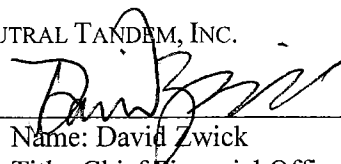
*Section 4. Counterparts.* This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic imaging shall be effective as delivery of a manually executed counterpart of this Agreement.

[SIGNATURE PAGE FOLLOWS.]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

NEUTRAL TANDEM, INC.

By

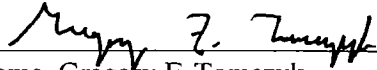


Name: David Zwick

Title: Chief Financial Officer

[Signature Page to Trademark Security Agreement]

BANK OF MONTREAL,  
as Administrative Agent

By   
Name Grégory F. Tomczyk  
Title Director

[Signature Page to Trademark Security Agreement]

**TRADEMARK**  
**REEL: 004975 FRAME: 0516**

## SCHEDULE I

### I. TRADEMARKS

REGISTERED OWNER	MARK	REG. DATE	REGISTRATION NUMBER
Neutral Tandem, Inc.	Commonpoint	6/28/2006	78/919008
		7/20/2010	3823285
Neutral Tandem, Inc.	Ethercloud	3/11/2011	85/265067
		8/28/2012	4199402
Neutral Tandem, Inc.	Ethercloud (& Design)	4/30/2011	85/309065
		1/15/2013	4276443
Neutral Tandem, Inc.	Neutral Tandem	5/13/04	78/417899
		2/28/06	3062255
Neutral Tandem, Inc.	Ethervision	12/13/2011	85/494094
			4259051

### II. TRADEMARK APPLICATIONS

REGISTERED OWNER	MARK	FILING DATE	APPLICATION NUMBER
Neutral Tandem, Inc.	Inteliquent	12/08/2011	85/490631 (Pending)