

FORM PTO-1595 (Rev. 6-93) OMB No. 0651-0011 (exp. 4/94)

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1 SHEET

U.S. DEPARTMENT OF COMMERCE Patent and Trademark Office

APR 29 1998

attached original documents for copy direct.

To the Honorable Commissioner o.

1. Name of conveying party(ies): Foothill Capital Corporation

Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies) Name: FirstWorld Communications, Inc.

Internal Address: 08-27-1998



Street Address: 100807146 9333 Genesee Avenue, Ste. 200

City: San Diego State: CA ZIP: 92121

Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance:

- Assignment Merger Security Agreement Change of Name Other Release of Security Agreement

Execution Date: April 8, 1998

4. Application number(s) or patent number(s):

If this document is being filed together with a new application, the execution date of the application is:

A. Patent Application No.(s)

08/707,949

B. Patent No.(s)

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Dru Greenhalgh, Esq.

Internal Address:

08/26/1998 DCDATES 00000082 08707949

01 FC:581 40.00 0P

Street Address: 701 "B" Street, Ste. 2100

City: San Diego State: CA ZIP: 92101

05/12/1998 SSMITH 00000110 08707949

01 FC:630 25.00 0P

6. Total number of applications and patents involved: 1

7. Total fee (37 CFR 3.41).....\$ 25.00

- Enclosed Authorized to be charged to deposit account

8. Deposit account number:

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. 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.

Chris Allingham

Name of Person Signing

Signature

4/23/98

Date

Total number of pages including cover sheet, attachments, and document:

4

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 ("Debtor"), 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 Debtor as SpectraNet International, are parties to a certain Patent Security Agreement dated as of September 16, 1997, as amended by that certain Amendment Number One of Patent Security Agreement, dated as of February 27, 1998 between Foothill and Debtor (as amended, the "Agreement"), pursuant to which Debtor incurred certain liabilities to and granted a security interest in and collateral assignment of the "Patent Collateral" (as defined in the Agreement), including, without limitation, all letters patent, all registrations and recordings thereof, and all applications for letters patent of the U.S. or any other country owned, held or used by that Debtor in whole or in part, including all existing U.S. patents and patent applications of that debtor which are 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 8724, Frame 0375 therein on September 29, 1997; and

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

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 Patent Collateral.

2. Foothill hereby reassigns, grants and conveys to Debtor, without any representation, recourse or undertaking by Foothill, all of Foothill's right, title and interest, if any, in and to the Patent 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 T. 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 Patent Release and Reassignment

Issued U.S. Patents of Debtor

<u>Patent No.</u>	<u>Date Issue</u>	<u>Inventor</u>	<u>Description</u>
08/707,949	9/10/96		System and method for management of connection oriented networks