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Electronic Version v1.1 Stylesheet Version v1.1

 SUBMISSION TYPE:
 NEW ASSIGNMENT

 NATURE OF CONVEYANCE:
 Security Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type	
US LEC CORP.		10/25/2005	CORPORATION: DELAWARE	

RECEIVING PARTY DATA

Name:	Wachovia Bank, National Association
Street Address:	301 South College Street
City:	Charlotte
State/Country:	NORTH CAROLINA
Postal Code:	28288
Entity Type:	Association: UNITED STATES

PROPERTY NUMBERS Total: 31

Property Type	Number	Word Mark
Registration Number:	2903556	US LEC
Registration Number:	2364825	US LEC
Registration Number:	2093853	US LEC
Registration Number:	2362524	THE COMPETITIVE TELEPHONE COMPANY
Registration Number:	2966259	US LEC VOICE / DATA / INTERNET
Serial Number:	78260602	NOT BIGGER, JUST BETTER
Registration Number:	2213670	FASTNET
Registration Number:	2463344	FAST.NET
Registration Number:	2212720	
Registration Number:	2398712	ALLEVIATE
Registration Number:	2400984	ALLEVI@TE
Registration Number:	2395483	HOSTME!
Registration Number:	2436464	1 2 3 HOSTME!
Registration Number:	2463404	1 2 3 HOSTME!
		TDADEMARK

TRADEMARK
REEL: 003186 FRAME: 0860

900035321

Serial Number:	75807762	INTERNET UNLIMITED
Registration Number:	2548577	TOTAL MANAGED SECURITY
Registration Number:	2423061	CC/VPN
Registration Number:	2436570	CNF
Registration Number:	2401122	CUSTOMER NETWORK FACILITY
Registration Number:	2401121	CUSTOMER CONTROLLED VIRTUAL PRIVATE NETWORK
Registration Number:	2432426	1-888-321-FAST
Registration Number:	2514499	TMS
Registration Number:	2492283	GET@YES
Registration Number:	2581588	FASTNET
Serial Number:	78633170	DYNAMIC T
Serial Number:	78533420	DYNAMIC T
Registration Number:	2614497	
Registration Number:	2966275	US LEC
Serial Number:	78975663	US LEC VOICE / DATA / INTERNET
Serial Number:	78633176	THE CONNECTION YOU KEEP
Registration Number:	2136830	SUPERLINK

CORRESPONDENCE DATA

Fax Number: (866)459-2899

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 202-783-2700

Email: pagodoa@federalresearch.com

Correspondent Name: CBCInnovis dba Federal Research

Address Line 1: 1023 Fifteenth Street, NW, Suite 401

Address Line 2: attn: Penelope J.A. Agodoa

Address Line 4: Washington, DISTRICT OF COLUMBIA 20005

ATTORNEY DOCKET NUMBER:	343901
NAME OF SUBMITTER:	Penelope J.A. Agodoa
Signature:	/pja/
Date:	11/02/2005

Total Attachments: 27 source=343901#page1.tif source=343901#page2.tif source=343901#page3.tif source=343901#page4.tif source=343901#page5.tif

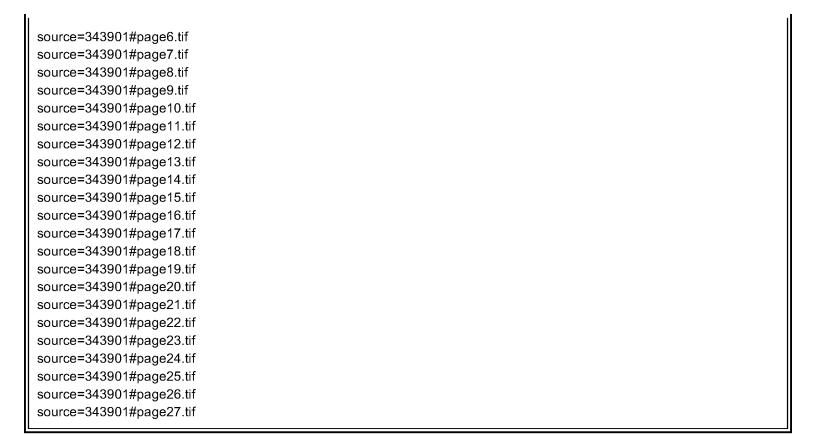


EXHIBIT A

<u>Mark</u>	Registration No.	Application/Serial No.
US LEC	2,903,556	
US LEC and Design1	2,364,825	
US LEC	2,093,853	
THE COMPETITIVE	2,362,524	
US LEC VOICE/DATA/INTERNET	2,966,259	
NOT BIGGER JUST BETTER	* /	78/260,602
FASTNET	2,213,670	75/164,892
FASTNET	2,463,344	75/768,329
SEE LOGO BELOW3	2,212,720	75/365,488
ALLEVIATE	2,398,712	75/717,858
ALLEVI@TE	2,400,984	75/717/867
HOSTME!	2,395,483	75/767,218
123 HOSTME!	2,436,464	75/767,216
123 HOSTME!	2,463,404	75/802,162
INTERNET UNLIMITED4		75/807,762
TOTAL MANAGED SECURITY	2,548,577	76/029,706
CC/VPN	2,423,061	75/807,766
CNF	2,436,570	75/807,767
CUSTOMER NETWORK FACILITY	2,401,122	75/807,774
CUSTOMER CONTROLLED VIRTUAL	2,401,121	75/807,722
PRIVATE NETWORK		
1-888-321-FAST	2,432,426	76/029,362
TMS	2,514,499	76/029,367
GET@YES	2,492,283	76/062,457
FASTNET	2,581,588	76/207,854
DYNAMIC T5		78/633,170
DYNAMIC T6		78/533,420
MISCELLANEOUS DESIGN (3	2,614,497	
INVERTED SWOOSHES)		
US LEC	2,966,275	
US LEC VOICE/DATA/INTERNET9		78/975,663
THE CONNECTION YOU KEEP10		78/633,176
SUPERLINK	2,136,830	75/179,081

609991-1

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT ("Agreement"), dated 2005, is by US LEC CORP., a Delaware corporation ("Debtor"), with its principal office at 6801 Morrison Boulevard, Charlotte, North Carolina 28211, to and in favor of WACHOVIA BANK, NATIONAL ASSOCIATION, a National Banking Association ("Secured Party"), having an office at 301 South College Street. Charlotte, NC 28288-0479, pursuant to the Loan Agreement (as hereinafter defined).

WITNESSETH:

WHEREAS, except as set forth on the attached Exhibit A, Debtor has adopted, used and is using, and is the owner of the entire right, title, and interest in and to the trademarks, trade names, terms, designs and applications therefor described in Exhibit A hereto and made a part hereof;

WHEREAS, Debtor, certain affiliates of Debtor (together with Debtor, each individually a "Borrower" and, collectively, "Borrowers") and Secured Party have entered into or are about to enter into financing arrangements pursuant to which Secured Party may make loans and advances and provide other financial accommodations to Debtor as set forth in the Loan and Security Agreement, dated of even date herewith, by and among Debtor, certain affiliates of Debtor and Secured Party (as the same now exists or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced, the "Loan Agreement") and other agreements, documents and instruments referred to therein or at any time executed and/or delivered in connection therewith or related thereto, including, but not limited to, this Agreement (all of the foregoing, together with the Loan Agreement, as the same now exist or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced, being collectively referred to herein as the "Financing Agreements"); and

WHEREAS, in order to induce Secured Party to enter into the Loan Agreement and the other Financing Agreements and to make loans and advances and provide other financial accommodations to Borrowers pursuant thereto, Debtor has agreed to grant to Secured Party certain collateral security as set forth herein.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Debtor hereby agrees as follows:

1. GRANT OF SECURITY INTEREST. As collateral security for the prompt performance, observance and indefeasible payment in full of all of the Obligations (as hereinafter defined), Debtor hereby grants to Secured Party a continuing security interest in and a general lien upon, the following (being collectively referred to herein as the "Collateral"): (a) all of Debtor's now existing or hereafter acquired right, title, and interest in and to: (i) all of Debtor's trademarks, trade names, trade styles and service marks and all applications, registrations and

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recordings relating to the foregoing as may at any time be filed in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof, any political subdivision thereof or in any other country, including, without limitation, the trademarks, terms, designs and applications described in Exhibit A hereto, together with all rights and privileges arising under applicable law with respect to Debtor's use of any trademarks, trade names, trade styles and service marks, and all and renewals thereof (all of the foregoing being collectively referred to herein as the "Trademarks"); and (ii) all prints and labels on which such trademarks, trade names, trade styles and service marks appear, have appeared or will appear, and all designs and general intangibles of a like nature; (b) the goodwill of the business symbolized by each of the Trademarks, including, without limitation, all customer lists and other records relating to the distribution of products or services bearing the Trademarks; (c) all income, fees, royalties and other payments at any time due or payable with respect thereto. including, without limitation, payments under all licenses at any time entered into in connection therewith; (d) the right to sue for past, present and future infringements thereof; (e) all rights corresponding thereto, if any, throughout the world; and (f) any and all other proceeds of any of the foregoing, including, without limitation, damages and payments or claims by Debter against third parties for past or future infringement of the Trademarks.

- 2. OBLIGATIONS SECURED The security interest, lien and other interests granted to Secured Party pursuant to this Agreement shall secure the prompt performance; observance and payment in full of any and all of the Obligations, as such term is defined in the Loan Agreement.
- 3. <u>REPRESENTATIONS, WARRANTIES AND COVENANTS</u> Debtor hereby represents, warrants and covenants with and to Secured Party the following (all of such representations, warranties and covenants being continuing so long as any of the Obligations are outstanding):
- (a) Debtor shall pay and perform all of the Obligations according to their terms.
- (b) Except as set forth on the attached Exhibit A, all of the existing Collateral is valid and subsisting in full force and effect, and to the best of Debtor's knowledge, Debtor owns the sole, full and clear title thereto, and the right and power to grant the security interest granted hereunder. Debtor shall, at Debtor's expense, perform all acts and execute all documents necessary to maintain the existence of the Collateral consisting of registered Trademarks as registered trademarks and, except as set forth on the attached Exhibit A and permitted in clause (i) below, to maintain the existence of all of the Collateral as valid and subsisting, including, without limitation, the filing of any renewal affidavits and applications. The Collateral is not subject to any liens, claims, mortgages, assignments, licenses, security interests or encumbrances of any nature whatsoever, except: (i) the security interests granted hereunder and pursuant to the Loan Agreement, (ii) the security interests permitted under the Loan Agreement, and (iii) the licenses permitted under Section 3(e) below.
 - (c) Debtor shall not assign, sell, mortgage, lease, transfer, pledge,

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hypothecate, grant a security interest in or lien upon, encumber, grant an exclusive or non-exclusive license relating to the Collateral, or otherwise dispose of any of the Collateral, in each case without the prior written consent of Secured Party, except as otherwise permitted herein or in the Loan Agreement. Nothing in this Agreement shall be deemed a consent by Secured Party to any such action, except as such action is expressly permitted hereunder.

- (d) Debtor shall, at Debtor's expense, promptly perform all acts and execute all documents requested in good faith at any time by Secured Party to evidence, perfect, maintain, record or enforce the security interest in the Collateral granted hereunder or to otherwise further the provisions of this Agreement. Debtor hereby authorizes Secured Party to execute and file one or more financing statements (or similar documents) with respect to the Collateral, signed only by Secured Party or as otherwise determined by Secured Party. Debtor further authorizes Secured Party to have this Agreement or any other similar security agreement filed with the Commissioner of Patents and Trademarks or any other appropriate federal, state or government office.
- (e) As of the date hereof, Debtor does not have any Trademarks registered, or subject to pending applications, in the United States Patent and Trademark Office or any similar office or agency in the United States, any State thereof, any political subdivision thereof or in any other country, other than those described in Exhibit A hereto and has not granted any licenses with respect thereto other than as set forth in Exhibit B hereto.
- (f) Debtor shall, concurrently with the execution and delivery of this Agreement, execute and deliver to Secured Party five (5) originals of a Special Power of Attorney in the form of Exhibit C annexed hereto for the implementation of the assignment, sale or other disposition of the Collateral pursuant to Secured Party's exercise of the rights and remedies granted to Secured Party hereunder.
- (g) Secured Party may, in its discretion, pay any amount or do any act which Debtor fails to pay or do as required hereunder or as requested by Secured Party to preserve, defend, protect, maintain, record or enforce the Obligations, the Collateral, or the security interest granted hereunder, including, but not limited to, all filing or recording fees, court costs, collection charges, reasonable attorneys' fees and legal expenses. Debtor shall be liable to Secured Party for any such payment, which payment shall be deemed an advance by Secured Party to Borrower, shall be payable on demand together with interest at the rate then applicable to the Obligations set forth in the Loan Agreement and shall be part of the Obligations secured hereby.
- (h) In the event Debtor shall file any application for the registration of a Trademark with the United States Patent and Trademark Office or any similar office or agency in the United States, any State thereof, any political subdivision thereof or in any other country, Debtor shall provide Secured Party with written notice of such action as soon as practicable but in no event later than 30 days after such action. If, after the date hereof, Debtor shall (i) obtain any registered trademark or trade name, or apply for any such registration in the United States Patent and Trademark Office or in any similar office or agency in the United States, any State

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thereof, any political subdivision thereof or in any other country, or (ii) become the owner of any trademark registrations or applications for trademark registration used in the United States, any State thereof, any political subdivision thereof or in any other country, the provisions of Section 1 hereof shall automatically apply thereto. Upon the request of Secured Party, Debtor shall promptly execute and deliver to Secured Party any and all agreements, instruments, documents and such other papers as may be requested by Secured Party to evidence the security interest in such Trademark in favor of Secured Party.

- (i) Debtor has not abandoned any of the Trademarks and Debtor will not do any act, nor omit to do any act, whereby the Trademarks may become abandoned, invalidated, unenforceable, avoided, or avoidable; provided, that, Debtor may, after written notice to Secured Party, abandon, cancel, not renew or otherwise not maintain a Trademark so long as (i) such Trademark is no longer used or useful in the business of Debtor or any of its affiliates or subsidiaries, (ii) such Trademark has not been used in the business of Debtor or any of its affiliates or subsidiaries for a period of six (6) consecutive months, (iii) such Trademark is not otherwise material to the business of Debtor or any of its affiliates or subsidiaries in any respect, (iv) such Trademark has little or no value, and (v) no Event of Default (as hereinafter defined) shall exist or have occurred and be continuing as of such time. Debtor shall promptly notify Secured Party if it knows or has reason to know of any reason why any application, registration, or recording with respect to the Trademarks may become abandoned, canceled, invalidated, avoided, or avoidable.
- (j) Debtor shall render any assistance, as Secured Party shall determine is necessary, to Secured Party in any proceeding before the United States Patent and Trademark Office, any federal or state court, or any similar office or agency in the United States, any State thereof, any political subdivision thereof or in any other country, to maintain such application and registration of the Trademarks as Debtor's exclusive property and to protect Secured Party's interest therein, including, without limitation, filing of renewals, affidavits of use, affidavits of incontestability and opposition, interference, and cancellation proceedings.
- (k) To the best of Debtor's knowledge, no material infringement or unauthorized use presently is being made of any of the Trademarks that would adversely affect in any material respect the fair market value of the Collateral or the benefits of this Agreement granted to Secured Party, including, without limitation, the validity, priority or perfection of the security interest granted herein or the remedies of Secured Party hereunder. Debtor shall promptly notify Secured Party if Debtor (or any affiliate or subsidiary thereof) learns of any use by any person of any term or design which infringes on any Trademark or is likely to cause confusion with any Trademark. If requested by Secured Party, Debtor, at Debtor's expense, shall join with Secured Party in such action as Secured Party, in Secured Party's discretion, may deem advisable for the protection of Secured Party's interest in and to the Trademarks.
- (l) Debtor assumes all responsibility and liability arising from Debtor's use of the Trademarks and Debtor hereby indemnifies and holds Secured Party harmless from and against any claim, suit, loss, damage, or expense (including reasonable attorneys' fees and legal expenses) arising out of any alleged defect in any product manufactured, promoted, or sold by

572467 5 - 4 -

Debtor (or any affiliate or subsidiary thereof) in connection with any Trademark or out of the manufacture, promotion, labeling, sale or advertisement of any such product by Debtor (or any affiliate or subsidiary thereof). The foregoing indemnity shall survive the payment of the Obligations, the termination of this Agreement and the termination or non-renewal of the Loan Agreement.

- 4. <u>EVENTS OF DEFAULT</u> The occurrence or existence of any Event of Default under the Loan Agreement is referred to herein individually as an "Event of Default" and collectively as "Events of Default".
- 5. <u>RIGHTS AND REMEDIES</u> At any time an Event of Default exists or has occurred and is continuing, and after notice to Pledgor, in addition to all other rights and remedies of Secured Party, whether provided under this Agreement, the Loan Agreement, the other Financing Agreements, applicable law or otherwise, Secured Party shall have the following rights and remedies which may be exercised without notice to, or consent by, Debtor except as such notice or consent is expressly provided for hereunder:
- (a) Secured Party may require that neither Debtor nor any affiliate or subsidiary of Debtor make any use of the Trademarks or any marks similar thereto for any purpose whatsoever. Secured Party may make use of any Trademarks for the sale of goods, completion of work-in-process or rendering of services or otherwise in connection with enforcing any other security interest granted to Secured Party by Debtor or any subsidiary or affiliate of Debtor or for such other reason as Secured Party may determine.
- (b) Secured Party may grant such license or licenses relating to the Collateral for such term or terms, on such conditions, and in such manner, as Secured Party shall in its discretion deem appropriate. Such license or licenses may be general, special or otherwise, and may be granted on an exclusive or non-exclusive basis throughout all or any part of the United States of America, its territories and possessions, and all foreign countries.
- (c) Secured Party may assign, sell or otherwise dispose of the Collateral or any part thereof, either with or without special conditions or stipulations except that if notice to Debtor of intended disposition of Collateral is required by law, the giving of ten (10) days prior written notice to Debtor of any proposed disposition shall be deemed reasonable notice thereof and Debtor waives any other notice with respect thereto. Secured Party shall have the power to buy the Collateral or any part thereof, and Secured Party shall also have the power to execute assurances and perform all other acts which Secured Party may, in its discretion, deem appropriate or proper to complete such assignment, sale, or disposition. In any such event, Debtor shall be liable for any deficiency.
- (d) In addition to the foregoing, in order to implement the assignment, sale, or other disposition of any of the Collateral pursuant to the terms hereof, Secured Party may at any time execute and deliver on behalf of Debtor, pursuant to the authority granted in the Powers of Attorney described in Section 3(f) hereof, one or more instruments of assignment of the Trademarks (or any application, registration, or recording relating thereto), in form suitable for

572467.5 - 5 -

filing, recording, or registration. Debtor agrees to pay Secured Party on demand all costs incurred in any such transfer of the Collateral, including, but not limited to, any taxes, fees, and reasonable attorneys' fees and legal expenses. Debtor agrees that Secured Party has no obligation to preserve rights to the Trademarks against any other parties.

- (e) Secured Party may first apply the proceeds actually received from any such license, assignment, sale or other disposition of any of the Collateral to the costs and expenses thereof, including, without limitation, reasonable attorneys' fees and all reasonable legal, travel and other reasonable expenses which may be incurred by Secured Party. Thereafter, Secured Party may apply any remaining proceeds to such of the Obligations as Secured Party may in its discretion determine. Debtor shall remain liable to Secured Party for any of the Obligations remaining unpaid after the application of such proceeds, and Debtor shall pay Secured Party on demand any such unpaid amount, together with interest at the rate then applicable to the Obligations set forth in the Loan Agreement.
- (f) Debtor shall supply to Secured Party or to Secured Party's designee, Debtor's knowledge and expertise relating to the manufacture, sale and distribution of the products and services bearing the Trademarks and Debtor's customer lists and other records relating to the Trademarks and the distribution thereof.
- (g) Nothing contained herein shall be construed as requiring Secured Party to take any such action at any time. All of Secured Party's rights and remedies, whether provided under this Agreement, the other Financing Agreements, applicable law, or otherwise, shall be cumulative and none is exclusive. Such rights and remedies may be enforced alternatively, successively, or concurrently.

6. <u>JURY TRIAL WAIVER; OTHER WAIVERS AND CONSENTS; GOVERNING</u> LAW

- (a) The validity, interpretation and enforcement of this Agreement and the other Financing Agreements and any dispute arising out of the relationship between the parties hereto, whether in contract, tort, equity or otherwise, shall be governed by the internal laws of the State of North Carolina without regard to principals of conflicts of laws, but excluding any rule of law that would cause the application of the law of any jurisdiction other that the laws of the State of North Carolina.
- (b) Debtor and Secured Party irrevocably consent and submit to the non-exclusive jurisdiction of the Superior Court of North Carolina, Mecklenburg County and United States District Court for the Western District of North Carolina and waive any objection based on venue or forum non conveniens with respect to any action instituted therein arising under this Agreement or any of the other Financing Agreements or in any way connected or related or incidental to the dealings of Debtor and Secured Party in respect of this Agreement or the other Financing Agreements or the transactions related hereto or thereto, in each case whether now existing or thereafter arising, and whether in contract, tort, equity or otherwise, and agree that any dispute with respect to any such matters shall be heard only in the courts described above

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(except that Secured Party shall have the right to bring any action or proceeding against Debtor or its property in the courts of any other jurisdiction which Secured Party deems necessary or appropriate in order to realize on the Collateral or to otherwise enforce its rights against Debtor or its property).

- (c) Debtor hereby waives personal service of any and all process upon it and consents that all such service of process may be made by certified mail (return receipt requested) directed to its address set forth herein and service so made shall be deemed to be completed five (5) days after the same shall have been so deposited in the U.S. mails, or, at Secured Party's option, by service upon Debtor in any other manner provided under the rules of any such courts. Within thirty (30) days after such service, Debtor shall appear in answer to such process, failing which Debtor shall be deemed in default and judgment may be entered by Secured Party against Debtor for the amount of the claim and other relief requested.
- (d) DEBTOR AND SECURED PARTY EACH HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (i) ARISING UNDER THIS AGREEMENT OR ANY OF THE OTHER FINANCING AGREEMENTS OR (ii) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF DEBTOR AND SECURED PARTY IN RESPECT OF THIS AGREEMENT OR ANY OF THE OTHER FINANCING AGREEMENTS OR THE TRANSACTIONS RELATED HERETO OR THERETO IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY OR OTHERWISE. DEBTOR AND SECURED PARTY EACH HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY AND THAT DEBTOR OR SECURED PARTY MAY FILE AN ORIGINAL COUNTERPART OF A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF DEBTOR AND SECURED PARTY TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.
- (e) Secured Party shall not have any liability to Debtor (whether in tort, contract, equity or otherwise) for losses suffered by Debtor in connection with, arising out of, or in any way related to the transactions or relationships contemplated by this Agreement, or any act, omission or event occurring in connection herewith, unless it is determined by a final and non-appealable judgment or court order binding on Secured Party that the losses were the result of acts or omissions constituting gross negligence or willful misconduct. In any such litigation, Secured Party shall be entitled to the benefit of the rebuttable presumption that it acted in good faith and with the exercise of ordinary care in the performance by it of the terms of this Agreement and the other Financing Agreements.

7. MISCELLANEOUS

(a) All notices, requests and demands hereunder shall be in writing and deemed to have been given or made: if delivered in person, immediately upon delivery; if by telex, telegram or facsimile transmission, immediately upon sending and upon confirmation of

572467.8 - 7 -

receipt; if by nationally recognized overnight courier service with instructions to deliver the next business day, one (1) business day after sending; and if by certified mail, return receipt requested, five (5) days after mailing. All notices, requests and demands upon the parties are to be given to the following addresses (or to such other address as any party may designate by notice in accordance with this Section):

If to Debtor: US LEC Corp.

6801 Morrison Boulevard Charlote, North Carolina 28211

Attention: Tom Gooley

Telephone No.: (704) 319-1133 Telecopy No.: (704) 602-1133

If to Secured Party: Wachovia Bank, National Association

301 South College Street NC 0479, 18th Floor Charlotte, NC 28288-0479 Attention: Andrew Gale

Telephone No.: (704) 374-2607 Telecopy No.: (704) 374-2703

- (b) All references to the plural herein shall also mean the singular and to the singular shall also mean the plural. All references to Debtor and Secured Party pursuant to the definitions set forth in the recitals hereto, or to any other person herein, shall include their respective successors and assigns. The words "hereof," "herein," "hereunder," "this Agreement" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not any particular provision of this Agreement and as this Agreement now exists or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced. An Event of Default shall exist or continue or be continuing until such Event of Default is waived in accordance with Section 7(e) hereof. All references to the term "Person" or "person" herein shall mean any individual, sole proprietorship, partnership, corporation (including, without limitation, any corporation which elects subchapter S status under the Internal Revenue Code of 1986, as amended). limited liability company, limited liability partnership, business trust, unincorporated association, joint stock company, trust, joint venture or other entity or any government or any agency or instrumentality or political subdivision thereof.
- (c) This Agreement, the other Financing Agreements and any other document referred to herein or therein shall be binding upon Debtor and its successors and assigns and inure to the benefit of and be enforceable by Secured Party and its respective successors and assigns.
- (d) If any provision of this Agreement is held to be invalid or unenforceable, such invalidity or unenforceability shall not invalidate this Agreement as a whole, but this Agreement shall be construed as though it did not contain the particular provision held to be invalid or unenforceable and the rights and obligations of the parties shall be construed and

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enforced only to such extent as shall be permitted by applicable law.

- (e) Neither this Agreement nor any provision hereof shall be amended, modified, waived or discharged orally or by course of conduct, but only by a written agreement signed by an authorized officer of Secured Party. Secured Party shall not, by any act, delay, omission or otherwise be deemed to have expressly or impliedly waived any of its rights, powers and/or remedies unless such waiver shall be in writing and signed by an authorized officer of Secured Party. Any such waiver shall be enforceable only to the extent specifically set forth therein. A waiver by Secured Party of any right, power and/or remedy on any one occasion shall not be construed as a bar to or waiver of any such right, power and/or remedy which Secured Party would otherwise have on any future occasion, whether similar in kind or otherwise.
- (i) This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of this Agreement by telefacsimile shall have the same force and effect as the delivery of an original executed counterpart of this Agreement. Any party delivering an executed counterpart of this Agreement by telefacsimile shall also deliver an original executed counterpart, but the failure to do so shall not affect the validity, enforceability or binding effect of this Agreement.

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The day and year first above written.	ir and socured Party have executed this Agreement
	US LEC CORP.
	Bit Tille Vice Possident
	WACHOVIA BANK, NATIONAL ASSOCIATION
	By:

	r and Secured Party have executed this Agreement as
of the day and year first above written.	US LEC CORP.
	By:
	Title:
	WACHOVIA BANK, NATIONAL ASSOCIATION
	By: Lacinzana Cole 304
	Title: Value True Control

SINIFO. 16		
CONTROL Marke	rburg	
On the Holes who was the composition which executions which executions which executions which executions are the composition which executions which executions are the composition which executions are the compositions ar	as of October, 2005, before me personally came Maj to me known, who being by me duly sworm, did de he/she is the Vec the Head of US LEC CORP., ed the foregoing instrument and that he/she signed his/her nan irectors of such corporation. Novary Public Nova	the ne thereto
51/311-01-	Some Exp: 31.41	69
COUNTOF	} 58; }	
W YOURS IN BANK, N.	of October, 2005, before me personally came by sworn, did depose and say, that he/she is the of TIONAL ASSOCIATION, the corporation described in and a trument and that he/she signed his/her name thereto by order a corporation.	k fairth
	Notary Public	ránnáníon

STATE OF)	
) ss.:	
COUNTY OF))	
On the	day of October, 2005, before, to me known,	, who being by me duly sworn, did depose.
acknowledge and say t	hat he/she is the	of US LEC CORP., the
-	cuted the foregoing instrum of directors of such corporate	nent and that he/she signed his/her name theret
		Notary Public
STATE OF MC		
COUNTY OF Mecule	nbuc) ss.:	
me known, who, being WACHOVIA BANK, executed the foregoing	duly sworn, did depose and NATIONAL ASSOCIATION instrument and that he she	e me personally came Arose whale, to d say, that he she is the value of of ON, the corporation described in and which e signed his her name thereto by order of the Notary Public

EXHIBIT A TO TRADEMARK SECURITY AGREEMENT LIST OF TRADEMARKS AND TRADEMARK APPLICATIONS

EXHIBIT A

TO TRADEMARK SECURITY AGREEMENT LIST OF REGISTERED TRADEMARKS AND TRADEMARK APPLICATIONS

Mark	Description of Mark	Goods or Services	Register	Owner of Record	Application/Registration Number	Filing/Issua nce Date	Expiration Date (if applicable)	Next Action Required
US LEC ("USC" Disclaimed)	Word mark	l'elecommunications services, namely, local exchange services, exchange access services, interstate long distance services international long distance services, network conferencing services, providing multiple user dial-up and dedicated access to the Internet, providing frame relay connectivity services for data transfer, electronic mail services, electronic transfer of messages and data. Class 38.	US/Principal	US LEC Corp.	Registration No. 2.903,556	11/16/2004	11/16/2014	Sections 8 and 15 due 11/16/2010
US LEC and Design(CUS" and "LEC" Disclaimed)	US LEC superimposed on triangle and curved bar design.	Printed matter, namely, instruction unanuals, telephone number directories, and reference cards for use with telecommunications services; and non- magnetic telephone calling cards. Class 16.	US(Principal	US LEC CORP	Reg. No 2,364,825	July 4, 2000	July 4. 2010	6/18/04- No longer in use, allow registration to cancel.
US LEC ("LEC" Disclaimed)	Word mark.	Telecommunications services, namely, local exchange services, exchange access services, intrastate long distance services, international long distance services, international long distance services, and dedicated point-to-point services. Class 38.	US/Suppleme ntal	US LEC CORP	Reg. No. 2,093,853	Soptember 2, 1997	September 2, 2007	Renewal Date – 9-2- 2007
THE COMPETITIVE	Word mark.	Printed matter, namely, instruction	US/Principal	US LEC CORP	Reg. No. 2,362,524	June 27, 2000	June 27, 2010	Affidavit of Use- June

1 Mark is no longer in use. Will allow registration to cancel.

572467.5 A-1

TELEPHONE COMPANY2		manuals, telephone number directories, and reference cards for use with telecommunications services; and non- inagnetic telephone calling cards. Class 16.						27, 2006
US LEC VOICE / DATA / INTERNET ("LEC" and "VOICE/DATA/INT ERNET" Disclaimed)	Word mark.	Hosting the web sites of others on a computer server for a global computer network. Class 42 Monitoring of computer systems for security purposes. Class 45.	US/Principal	US LEC CORP	Reg. No 2,966,259	July 12, 2005	July 12, 2015	Section 8 and 15 Affidavit due 7/12/2011
NOT BIGGER JUST BETTER	Word mark	Telephone calling card services. Class 36. Telecommunications services, namely local exchange services, exchange access services, intrastate long distance services, interstate long distance services, interstate long distance services, international long distance services, network conferencing services, providing multiple user dial-up and dedicated access to the Internet, providing frame relay connectivity services for data transfer, electronic mail services, electronic transmission of messages and data. Class 38. Floating the web sites of others on a computer server for a global computer network. Class 42. Monitoring of computer performance of the systems for security purposes. Class 45.	US/Principal	US LEC CORP	Appl. Serial No. 78/260,602	June 10, 2003	Renewal due 4/29/2014	Section & & 15 Affidavit due 4/20/10
FASTNET	Word mark.	IC 42 – providing multiple-user access to a global computer information network for the transfer and dissemination of a	US/Principal	US LEC Corp.	Reg. No. 2,213,670, registered 12/29/98	Ser. No. 75/164,892, filed 9/12/96	Renewal due 12/29/08	Renewal Date 12/29/2008

² Mark no longer in use. Will allow registration to cancel. 572467.5

- Nagara (Nagara)		wide range of information; maintaining web sites						
		for others			***		CO.	
FAST-NIET	Word mark	IC 38 – providing multiple-user access to a global computer information network for the transfer and dissemination of a wide range of information IC 42 - maintaining web sites for others; registration of domain names for the identification of users on a global computer	US/Principal	US LEC Corp.	Reg. No. 2.463,344, registered 6/26/01	Ser. No. 75/768,329, filed 7/28/99	Renewal due 6/26/11	Section 8&15 Affidavit due 6/26/07;
FASTNET	Word mark	network IC 42 - Providing multiple-user access to a global computer information network for the transfer and dissemination of a wide range of information; maintaining web-sites for others, namely, redesigning web-sites on behalf of others, up-dating web-sites on behalf of others and providing/hosting web-sites on behalf of others	Canadian IP Registry	US LEC Corp.	Reg. No. 531033, registered 8/10/00	App. No. 843242 filed 4/24/97	Registered; Renewal due 8/10/15	Renewal Date = 9/10/ 2015
SEE LOGO BELOW3	Series of three bars curved to the right. Design Code 26 17.69	IC 38 – electronic transmission of data and documents via computer terminals IC 42 - Providing multiple-user access to a global computer information network for the transfer and dissemination of a wide range of information; maintaining web sites for others	US/Principal	US LEC Corp.	Reg. No. 2,212,720, registered 12/22/98	Ser. No. 75/365,488, filed 9/30/97	Renewal due 12/22/08	Renewal Date - 12/22/2008.
ALLEVIATE	Word mark	IC 42 - spam filtering on a global computer information network, namely, filtering of unwanted electronic mail messages on a global computer information network	US/Principal	US LEC Corp.	Reg. No. 2,398,712 registered 10/24/00	Ser. No. 75/717,858, filed 6/1/99	Renewal due 10/24/10	Section 8&15 Affidavit due 10/24/06;
allevi@Te	Werd mark	IC 42 – spam filtering on a global computer information network, namely, filtering of unwanted electronic mail messages on a global computer	US/Principal	US LEC Corp.	Reg. No. 2,400,984, registered 10/31/00	Ser. No. 75/717,867, filed 6/1/99	Renewal due 10/31/10	Section 8&15 Affidavit duc 10/31/06;

³ Logo shown at end of table. 572467.5

HOSTME	Word mark	information network IC 38 - providing	US/Principal	US LEC	Reg. No.	Ser. No.	Renewal	Section
		multiple-user access to a global computer information network for the transfer and dissemination of a wide range of information IC 42 - maintaining tyeb sites for others; registration of domain names for the identification of users on a global computer network		Corp.	2,395,483, registered 10/17/00	75/767,218, filed 8/3/99	duc 10/17/10	8&15 Affidavit due 10/17/06;
123 HOS FME! (Stylized)	Word mark. With "H" in stylized form	IC 42 - maintaining web sites for others; registration of domain names for the identification of users on a global computer network	US/Principal	US LEC Corp.	Reg. No. 2,436,464, registered 3/20/01	Ser. No. 75/767,216, filed 8/3/99	Renewal due 3/20/11	Section 8&15 Affidavit due 3/20/07;
123HOSTME	Word mark.	IC 42 - maintaining web sites for others; registration of domain names for the identification of users on a global computer network	US/Principal	US LEC Corp.	Reg. No. 2,463,404, registered 6/26/01	Ser. No. 75/802,162, filed 9/17/99	Renewal due 6/26/11	Section 8&15 Affidavit due 6/26/07;
INTERNET UNLIMITED4	Word mark	IC 38 – providing multiple-user access to a global computer information network for the transfer and dissemination of a wide range of information IC 42 - maintaining web sites for others; registration of domain names for the identification of users on a global computernetwork	US/Principal	US LEC Corp.	N/A	Ser. No. 75/807,762, filed 9/24/99	N/A	Suspended pending disposition of cited Application Nos. 78/723,673 and 78/752,423
TOTAL MANAGED SECURITY	Word mark.	IC 9 – computer software, namely, firewall software	US/Suppleme ntal	US LEC. Corp.	Reg. No. 2,548.577, registered 3/12/02 (Supplemental Register)	Ser. No. 76/029,706, filed 4/19/00	Renewal due 3/12/12	Section 8 Affidavit due 3/12/08;
CCAPN	Word mark.	iC 38 – providing multiple-user access to a global computer information network for the transfer and dissemination of a wide range of information	USPrincipal	US LEC Corp.	Reg. No: 2,423,061, registered 1/23/01	Scr. No. 75/807,766, filed 9/24/99	Renewal due 1/23/11	Section 8&15 Affidavit due 1/23/07
CNF	Word mark.	IC 38 – providing multiple-user access to a global computer	US/Principal	US LEC Corp.	Reg. No. 2,436,570, registered 3/20/01	Ser. No 75/807,767, filed	Renewal due 3/20/11	Section 8&15 Affidavit

⁴ Application is currently suspended. Cited marks have been either abandoned or registered. Ultimately, an office action will be issued citing the registered mark (Registration No. 2,785,225) as the basis for refusal of registration of this mark. At that time, the recommended action will be to abandon the application and terminate any remaining use of the mark.

572467,5

		information network		T		9/24/99		due 3/20/07;
		for the transfer and dissemination of a wide range of information IC 42 - maintaining web sites for others						
CUSTOMER NETWORK FACILITY (NETWORK FACILITY Disclaimed)	Word mark.	IC 38 – providing multiple-user access to a global computer information network for the transfer and dissemination of a wide range of information	US/Suppleme ntal	US LEC Corp.	Reg., No. 2,401,122, registered 10/31/00	Ser. No. 75/807,774, filed 9/24/99 (Supplemen tal Register)	Renewal due 10/31/10	Section 8 Affidavit due 10/31/06
CUSTOMER CONTROLLED VIRTUAL PRIVATE NETWORK	Word mark.	IC 38—providing multiple-user access to a global computer information network for the transfer and dissemination of a wide range of information	US/Supplemental	US LEC Corp	Reg. No. 2,401,121, registered 10/31/00 (Supplemental Register)	Set. No. 75/807,772, filed 9/24/99	Renewal due 10/31/10.	Section 8 Affidavit due 10/31/06
ENSTREE	Word mark.	iC 42 - providing multiple-user access to a global computer information network for the transfer and dissemination of a wide range of information, maintaining web sites for others; domain name registration	Community Trademark- European Union	US LEC Corp.	Reg. No. 1509603, registered 5/3/01	App. No. 1509603, filed 2/16/00	Renewal due 2/16/10	Renewal due 2/16/10
1-888-321-FAST	Word mark.	IC 38 - providing multiple-user access to a global computer information network for the transfer and dissemination of a wide range of information	US/Suppleme ntal	US LEC Corp.	Reg. No. 2,432,426, registered 2/27/01	Set. No. 76/029,362, filed 4/19/00	Renewal due 2/27/11	Section 8 Affidavit due 2/27/07
TMS	Word mark:	IC 9 – computer software, namely, firewall software and network security system software	US/Principal	US LEC Corp.	Reg. No. 2,514,499, registered 12/4/01	Ser. No. 76/029,367, filed 4/19/00	Renewal due 12/4/11	Section 8&15 Affidavit due 12/4/07
FASTNI:T	Word mark.	IC 42 - providing multiple-user access to a global computer information network for the transfer and dissemination of a wide range of information, maintaining web-sites for others; domain name registration	Mexico IP Registry	US LEC Corp.	Reg. No. 670131, registered 8/30/2000.	App. No. 425331. filed 5/15/00	Renewal due 5/15/10	Renewal Due 5/15/10
FASTNET and Design	Word mark	IC 42 - providing multiple-user access to a global computer information network for the transfer and dissemination of a wide range of information: maintaining web-sites	Mexico IP Registry	US LEC Corp.	Reg. No. 683050, registered 1/24/01	App. No. 425332, üled 5/15/00	Renowal due 5/15/10	Renewal due 5/15/10

572467.5 A-5

		for others; domain	· · · · · · · · · · · · · · · · · · ·					
GETWYES	Word mark.	name registration IC 38 – providing multiple-user access to a global computer information network for the transfer and dissemination of a wide range of information IC 42 - maintaining web sites for others; registration of domain names for the identification of users on a global computer network	US/Principal	US LEC Corp.	Reg. No. 2,492,283, registered 9/25/01	Ser. No. 76/062,457, filed 6/5/00	Renewal due 9/25/11	Section 8&15 Affidavit due 9/25/07
FASTNET	Word mark	IC 35 – business consultation in the fields of business related Internet solutions, computer web page design, dedicated and redundant high-balance IP circuits, web hosting, co-location, security services, and personal dial-up Internet access; business planning in field of business networking; computerized database management IC 38 – electronic transmission of messages, data and documents via computer terminals IC 42; computer consultation; computer programming for others; computer site designer; registration of domain names for the identification of users on the Internet	US/Principal	US LEC Corp.	Reg. No. 2,581,588, registered 6/18/02	Ser. No. 76/207,854, filed 2/9/01	Renewal due 6/18/12	Section 8&15 Affidavit due 6/18/08;
MEGAPOP	Word mark	Computer services namely, providing multiple-user access to a global computer information network for the transfer and dissemination of a wide range of information.	Canadian IP Registry	US LEC Acquisition Co.	Registration # TMA 606,096	3/23/2004	3/23/2019	Renewal 3/23/2019
MEGAPOP	Word mark.	Computer services providing point of presence access to multiple Internet service providers.	European Union	US LEC Acquisition Co.	Registration # 001344357	12/18/2000	10/15/2009	Renewal 10/15/2009
DYNAMIC 15	Word mark.	Telecommunications services, namely, provision of Voice	US/Principal	US LEC Corp.	#Application Serial No. 78/633,170	5/19/2005	N/A.	N/A

⁵ Pending application has not yet been reviewed by a trademark examiner. 872467.5 A-6 A-6

**************************************		over Internet Protocol						
DYNAMIC 16	Word mark.	(VoIP) services. Telecommunications services, namely, provision of Voice over Internet Protocol (VoIP) services.	US/Principal	US LEC Acquisition Co.	#Application Serial No. 78/533,420	5/19/2005	N/A	N/A
MEGAPOP	Word mark	Providing multiple- user access to a global computer information network for the transfer and dissemination of a wide range of information.	US/Principal	US LEC Aequisition Co.	Registration # 2,268,375	8/10/1999	8/10/2009	Renewal Date ~ 8/10/2009
MISCELLANEOUS DESIGN (3 INVERTED SWOOSHES)		Business consultation in the fields of business related Internet solutions to business management, business networking, computerized database management. Providing personal multiple user access to a global computer network. Computer consultation in the field of computer web page design, the design of dedicated and redundant high-balance IP circuits; web hosting; colocation services namely the leasing of facilities for computers; monitoring computer security systems computer programming for hosting; colocation services, namely the leasing of facilities for computers; monitoring computer security systems, computer programming for hosting; colocation services, namely the leasing of facilities for computers, monitoring computer security systems, computer programming for others; computer security systems, computer programming for others; computer services, namely, designing web sites for others, registration of domain names for the identification of users on the Internet.	US/Principal	US LEC Corp.	Registration # 2,614,497	9/3/2002	9/3/2012	Section 8 and 15 due 9/3/2008

⁶ Application filed inadvertently in name of US LEC Acquisition Co. Once the application to register the DYNAMIC T mark submitted in the name of US LEC Corp. has been approved for publication, this application will be expressly abandoned.

572467.8 A-7

STARNET?	Word mark.	Providing multiple- user access to the Internet.	US/Principal	US LEC Acquisition Co.	Pending Application # 75/075301	3/20/1996.	N/A	Suspended pending cancellation of Registration No. 2,696,891
US LEC ("LEC" Disclaimed")	Word mark.	Telephone calling card services Hosting the web sites of others on a computer server for a global computer network. Monitoring of	US/Principal	US LEC Corp.	Registration No. 2,966,275	7/12/2605	7/12/2015	Section 8 and 15 Affidavit due 7/12/2011
		computer systems for security purposes.			***************************************			
VOICEECLIPSE8	Word mark.	Communication services, namely, providing voice over internet protocol.	US/Principal	US LFC Acquisition Co.	Pending Application # 78/430,275	6/4/2004	WA	Statement of Use - Date February 16, 2006.
US LEC VOICE /DATA/INTERNET9 (*LEC" and "VOICE/DATA/INT ERNET" Disclaimed)	Word mark.	Telephone calling card services Telecommunications services, namely local exchange services, exchange access services, interstate long distance services, interstate long distance services, interstate long distance services, interstate long distance services, network conferencing services, providing multiple user dial-up and dedicated access to the Internet, providing frame relay connectivity services for data transfer, electronic mail services, electronic transmission of messages and data	US/Principal	US LEC Corp.	Pending Application # 78/975,663	6/10/05	N/A	N/A
THE CONNECTION YOU KEEPIO	Word mark.	Telephone calling card services. Telecommunications services, namely local exchange services, exchange access services, intrastate long distance services.	US/Principal	US LEC Corp.	Pending Application # 78/633,176	5/19/05	N/A	N/A

⁷ A petition to cancel Registration No. 2,696,891 has been terminated and that registration will ultimately be cancelled. At that time, the citation of that registration against this application will be withdrawn and this application will be approved for publication for opposition. The current Suspension Notice indicates that this should occur within two months.

572467.5

A-8

⁸ A Notice of Allowance was issued on August 16, 2005. A Statement of Use was filed for this application on August 24, 2005. It is expected that the Certificate of Registration will be issued within two months.

⁹ Application has been approved for publication for opposition.

¹⁰ Application has been approved for publication for opposition.

\$0000000000000000000000000000000000000		interstate long distance						
		services, international						
		long distance services.						
		network conferencing						
		services, providing						
		multiple user dial-up						
		and dedicated access		:				
		to the internet,						
		providing frame relay						
		connectivity services						
		for data transfer.						
		electronic mail						
		services, electronic						
		transmission of						
		messages and data						9,000
		Hosting the web sites						i
		of others on a						
		computer server for a global computer						-
		network.						
		mentora.						
		Monitoring of						
		computer systems for						
		security purposes.			•			
SUPERLINK	Word mark	IC 38 – providing	US/Principal	US LEC	Reg. No.	Ser. No.	Renewal	Renewal
		telecommunication		Согр	2,136,830,	75/179,081,	due 2/17/08	Date -
		connections to a global		•	registered 2/17/98	filed		1/17/08
3		computer network				10/9/96		

Additional Notes:

Logo in Registration Nos. 2,212,720 and 2,614,497



- 2. United States Patent and Trademark Office records show that Fastnet Corporation assigned to H&Q You Tools Investment Holding, L.P. a logo of a train, Serial number 75261832, Registration Number 2212270. Neither Fastnet Corporation nor US LEC Corp. is aware of any rights that either has in this trademark and neither has used this trademark in its operations.
- 3. It is noted that some of the marks noted in this Exhibit are registered or filed in the name of US LEC Acquisition Co. as indicated in the "Owner of Record" column.
- 4. For marks acquired from Fastnet Corporation (beginning with FASTNET Reg. No. 2,213,670 through the end of the report), US LEC Corp. cannot confirm without further investigation and evaluation that all of these marks are still in current use. These determinations will be made at the time that maintenance filings are due.

572467.5 A-9

EXHIBIT B TO TRADEMARK SECURITY AGREEMENT LIST OF LICENSES

572467.5 B-1

EXHIBIT C TO TRADEMARK SECURITY AGREEMENT SPECIAL POWER OF ATTORNEY

STATE OF)
COUNTY OF)) ss.:
office at 6801 Morrison Boulev constitutes, severally, WACHO and each of its officers, its true	THESE PRESENTS, that US LEC CORP. ("Debtor"), having an ard, Charlotte, North Carolina 28211, hereby appoints and VIA BANK, NATIONAL ASSOCIATION ("Secured Party"), and lawful attorney, with full power of substitution and with full the following acts on behalf of Debtor:
assignment, or other papers whi for the purpose of assigning, sel Debtor in and to any trademarks	rery of any and all agreements, documents, instrument of ch Secured Party, in its discretion, deems necessary or advisable ling, or otherwise disposing of all right, title, and interest of and all registrations, recordings and renewals thereof, or for the g and filing of, or accomplishing any other formality with respect
2. Execution and deliv papers which Secured Party, in purposes described in Subparag	rery of any and all documents, statements, certificates or other its discretion, deems necessary or advisable to further the raph 1 hereof.
Security Agreement, dated of ex "Security Agreement") and is su Attorney, being coupled with ar	is made pursuant to a Trademark Collateral Assignment and yen date herewith, between Debtor and Secured Party (the abject to the terms and provisions thereof. This Power of a interest, is irrevocable until all "Obligations", as such term is ent, are paid in full and the Security Agreement is terminated in
Dated:, 2005	
	US LEC CORP.
	By:
	Title:

572467.5 C-1

STATE OF)					
COUNTY OF) ss.: 					
(On theday of		ng by me duly sworn, did depose,				
	and say that he/s	she is the	of US LEC CORP., the				
,			hat he/she signed his/her name thereto				
by order of the	he board of direct	tors of such corporation.					
		www.commonanteraperaperaperaperaperaperaperaperaperap	A.T				
			Notary Public				

582467.5 C-2

RECORDED: 11/03/2005