

09-28-1998



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1998 SEP 21 PM 12:14

RECEIVED

9.21.98

RECORDATION FORM COVER SHEET
FINANCE
TRADEMARKS ONLY

TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

- New
- Resubmission (Non-Recordation)
Document ID #
- Correction of PTO Error
Reel # Frame #
- Corrective Document
Reel # Frame #

Conveyance Type

- Assignment
- License
- Security Agreement
- Nunc Pro Tunc Assignment
Effective Date
Month Day Year
- Merger
- Change of Name
- Other

Conveying Party

Mark if additional names of conveying parties attached

Execution Date
Month Day Year

Name

Formerly

- Individual
- General Partnership
- Limited Partnership
- Corporation
- Association

Other

Citizenship/State of Incorporation/Organization

Receiving Party

Mark if additional names of receiving parties attached

Name

DBA/AK/A/T/A

Composed of

Address (line 1)

Address (line 2)

Address (line 3)

City

State/Country

Zip Code

- Individual
- General Partnership
- Limited Partnership

- Corporation
- Association

Other

Citizenship/State of Incorporation/Organization

If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)

09/24/1998 DCOATES 00000157 2112144

FOR OFFICE USE ONLY

01 FC:481

40.00 DP

Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Correspondent Name and Address

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Pages Enter the total number of pages of the attached conveyance document including any attachments. #

Trademark Application Number(s) or Registration Number(s)

Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)			Registration Number(s)		
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text" value="2112144"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Number of Properties Enter the total number of properties involved. #

Fee Amount Fee Amount for Properties Listed (37 CFR 3.41): \$

Method of Payment: Enclosed Deposit Account

Deposit Account

(Enter for payment by deposit account or if additional fees can be charged to the account.)

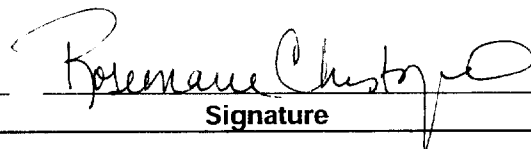
Deposit Account Number: #

Authorization to charge additional fees: Yes No

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. Charges to deposit account are authorized, as indicated herein.

ROSEMARIE CHRISTOFOLS



9/17/99

Name of Person Signing

Signature

Date Signed

SECURITY AGREEMENT

THIS SECURITY AGREEMENT (the "Security Agreement"), dated as of August 4, 1998, is between Altour Incentive Management, Inc., an Arizona corporation ("Debtor"), and Alexandre Chemla ("Secured Party").

RECITALS

A. Secured Party has loaned and may continue to loan certain amounts to Debtor (the "Loaned Amount") and Debtor has executed a Promissory Note (the "Note") dated August 4, 1998, promising to repay the Loaned Amount and any costs incurred in collecting the Loaned Amount, including attorney's fees and costs, and to grant a security interest in all current and future revenue and assets of Debtor, including but not limited to general intangibles, intellectual property rights (including without limitation all patents, copyrights and derivative works thereof, servicemarks, and trademarks), records, files, furniture, equipment, inventory and accounts receivable ("Receivables") of Debtor's business, including without limitation all rights of Debtor in and to that Joint Marketing Agreement with American Express Incentive Services, L.L.C. (the "Contract"), and in all payments and proceeds from all of the above (collectively, the "Collateral").

B. Debtor and Secured Party desire to provide for the grant of a security interest in the Collateral.

AGREEMENTS

1. Creation of Security Interest. Debtor pledges and grants to Secured Party a security interest in the Collateral to secure payment and performance of Debtor's obligations to Secured Party, as described in Section 2.

2. Obligations, Covenants and Warranties of Debtor.

2.1 Monetary and Performance Obligations. Debtor shall timely pay and perform all of its present and future obligations pursuant to this Security Agreement, the Note and any other agreement between Debtor and Secured Party.

2.2 Books and Records. Debtor shall provide Secured Party with statements and schedules with respect to the Contract, Receivables and other Collateral from time to time, in such detail as reasonably requested by Secured Party, until the Note is fully paid. Debtor will permit Secured Party to inspect and examine Debtor's and Debtor's books and records at any reasonable time to ascertain and verify actions taken with respect to the Collateral. Debtor shall keep all records concerning the collateral at Debtor's place of business in Phoenix, Arizona and may not remove the records without Secured Party's prior written consent.

2.3 Protection of Collateral and Secured Party. Debtor shall, at its own expense, do all acts and execute and deliver all financing statements and other documents that Secured Party may at any time require to protect, assure or enforce its interest, rights and remedies pursuant to this Security Agreement.

2.4 Maintaining Collateral Free of Competing Interests. Except as provided in Section 6 or as consented to by Secured Party, Debtor shall not sell, assign, mortgage, pledge, transfer or otherwise encumber or grant a security interest in all or any part of the Collateral without the prior written consent of Secured Party. Debtor represents, warrants and affirms that there is no financing statement executed by Debtor covering the Collateral or its proceeds on file in any public office; that there is no adverse lien, security interest or encumbrance in or on the Collateral; and that the security interest granted hereunder is a first position security interest prior to the claims of all other creditors of and purchasers of services from Debtor.

2.5 Further Assurances. Debtor shall from time to time, at Debtor's expense, execute and deliver all further instruments and documents, and take all further action that may be necessary or desirable or that Secured Party may request in good faith, in order to perfect and protect any security interest granted or purported to be granted hereby or to enable Secured Party to exercise and enforce its rights and remedies hereunder with respect to the Collateral.

2.6 Compromise of Receivables. In the absence of a Default, Debtor may make settlements, discounts, or other adjustments of Receivables in a commercially reasonable manner in accordance with customary practices in the industry, but shall notify Secured Party of the aggregate amounts of such adjustments from time to time, as reasonably requested by Secured Party.

3. Default. Debtor is in default ("Default") under this Security Agreement:

3.1 Payment Defaults. If Debtor fails to timely make any payment required to be made under the Note or under any other obligation of Debtor to Secured Party, and such Default is not cured within 10 days of written notice of such failure to pay to Debtor from Secured Party.

3.2 Other Defaults. If Debtor breaches any provisions, terms, covenants, or warranties under the Note, this Security Agreement or any other present or future agreement between Debtor and Secured Party, and such Default is not cured within 15 days of written notice to Debtor from Secured Party, provided, however, if such Default is incapable of cure within such 15 day period, Debtor shall not be in Default if, within such 15 day period, Debtor commences to cure such default and diligently proceeds to completely cure such Default within 60 days after the notice.

3.3 Insolvency, Etc. If Debtor shall (A) admit in writing its inability to pay its debt as they become due, or (B) file, or consent by answer (or

failure to contest) or otherwise to the filing against it of, a petition for relief or other petition in bankruptcy, to take advantage of any present or future bankruptcy or insolvency law of any jurisdiction, or (C) make an assignment for the benefit of its creditors, or (D) seek or consent to the appointment of a custodian, receiver, trustee, liquidator, or other officer with similar powers of the Debtor or of any substantial part of the Debtor's property, or (E) be adjudicated a bankrupt or be adjudicated an insolvent;

3.4 Disposition of Collateral. If the Collateral or any part thereof is disposed of unlawfully or if the Collateral is levied on or seized under attachment, garnishment, writ or other legal process, and such Default is not cured within 10 days of written notice to Debtor from Secured Party.

4. Debtor's Obligations Upon Default. In addition to all other obligations in this Security Agreement and under the Arizona Uniform Commercial Code ("Arizona UCC"), upon Default, Debtor shall:

4.1 Inform Secured Party Regarding Collateral. Inform Secured Party immediately upon request as to the amounts, obligors, location and status of all Collateral, including information as to which Receivables are outstanding.

4.2 Assemble and Relinquish Collateral. Assemble and relinquish all Collateral to Secured Party at a time and place designated by Secured Party. Debtor shall assign and shall endorse over and transfer all Receivables to Secured Party and shall instruct obligors thereon to make payment directly to Secured Party, to the extent not prohibited by law or regulation.

4.3 Maintain Collateral. Refrain from any actions or communications that would impair or threaten to affect the continued and future value of the Collateral.

4.4 Execute Assignments. Execute any assignments or documents that may be necessary to fulfill all the covenants and obligations set forth in this Security Agreement.

4.5 Pay Secured Party's Collection Costs. Pay for all costs, including reasonable attorney's fees and costs, incurred by Secured Party in connection with Secured Party's taking of the Collateral or other enforcement of this Security Agreement or exercise of its rights hereunder.

5. Secured Party's Rights and Remedies on Default. Upon Default, Secured Party has all of the rights and remedies in this Security Agreement and under Arizona UCC and other applicable laws. In addition to, and without limitation of the foregoing, Secured Party has the right to (i) immediately declare all monetary obligations of Debtor due and owing, (ii) take immediate possession of and dispose of the Collateral without resort to legal process, (iii) proceed directly against any third

party for enforcement of its rights or collection of the Collateral, or (iv) retain, sell or otherwise deal with the Collateral in any commercially reasonable manner. All rights of Secured Party are cumulative and not exclusive. In addition, the parties agree as follows:

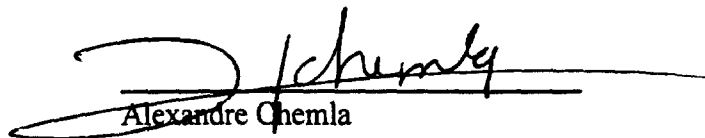
5.1 Written Notice of Sale. Secured Party will mail or fax written notice to Debtor at its address, as set forth below (or to another address upon notice to Secured Party), ten days prior to the date of any public sale of the Collateral or prior to the date after which the private sale of the collateral. This will constitute reasonable notice.

5.2 Application of Sales Proceeds. Secured Party may apply the cash proceeds actually received from any disposition of the Collateral to the costs of retaking, holding, selling or otherwise dealing with the Collateral and to other enforcement expenses (including attorneys' and collection fees) and, thereafter, to the amounts owed by Debtor to Secured Party. Debtor remains liable for any deficiency following disposition of the Collateral.

5.3 Secured Party Liable Only for Willful Misconduct. If Secured Party exercises any of the rights and remedies available to it upon Default, Secured Party is not liable for any shortage, discrepancy or loss of any Collateral or for any error or omission or any delay of any kind occurring in the settlement, collection or payment of any Receivable or any damage resulting therefrom, absent willful misconduct.

6. Permissible Transfers. Debtor shall be entitled to license and sublicense software to customers in the ordinary course of business and, solely for such purpose, may make such licenses to other entities as may, in the good faith determination of Debtor, be necessary to jointly market its software with such entities.

7. Miscellaneous. This Security Agreement constitutes the sole agreement between the parties with respect to its subject matter and may not be amended except in a writing signed by both parties. This Security Agreement is binding upon and inures to the benefit of the parties hereto, their successors and assigns. All notices hereunder must be in writing and delivered by hand or by registered or certified mail, return receipt requested. This Security Agreement is governed by the laws of Arizona. In any enforcement action or proceedings arising out of this Security Agreement, the prevailing party is entitled to its reasonable attorneys' fees and costs, in addition to any amounts found due or relief granted to such prevailing party. Any waiver of any right or remedy under this Security Agreement is effective only in writing signed by the party to be charged.


Alexandre Chemla

Address:

Alexandre Chemla
c/o Altour International, Inc.
1301 Avenue of the Americas, 38th Floor
New York, NY 10019
Phone: (212) 459-2000
Fax: (212) 459-2008

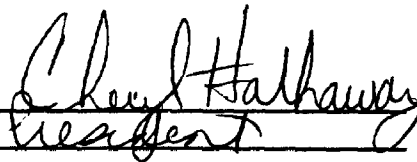
with a copy to:

Attn: Scott DeWald
Lewis and Roca LLP
40 North Central Avenue
Phoenix, Arizona 85004-4429

DEBTOR

ALTOUR INCENTIVE
MANAGEMENT, INC., an Arizona
corporation

By
Its


Cheryl Halhaway
President

Address:

Altour Incentive Management, Inc.
3260 N. Hayden Road, Suite 105
Scottsdale, AZ 85251
Phone: (602) 949-0089
Fax: (602) 949-0028

with a copy to:

Lori R. Miller, P.C.
1221 East Osborn Road, Suite 201
Phoenix, Arizona 85014