

09-13-2000



101455856

RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

8.11.00

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
 - Merger
 - Change of Name
 - Other
- Effective Date
Month Day Year

Conveying Party

Mark if additional names of conveying parties attached

Execution Date
Month Day Year

Name

Formerly

7569 4433

- 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

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.)

Citizenship/State of Incorporation/Organization

FOR OFFICE USE ONLY

09/12/2000 NTHAI1 00000036 75694433

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40.00 DP

Public burden reporting for this collection of information is estimated to average approximately 30 minutes per Cover Sheet to be recorded, including time for reviewing the document and gathering the data needed to complete the Cover Sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Chief Information Officer, Washington, D.C. 20231 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Paperwork Reduction Project (0651-0027), Washington, D.C. 20503. See OMB Information Collection Budget Package 0651-0027, Patent and Trademark Assignment Practice. DO NOT SEND REQUESTS TO RECORD ASSIGNMENT DOCUMENTS TO THIS ADDRESS.

Mail documents to be recorded with required cover sheet(s) information to:
Commissioner of Patents and Trademarks, Box Assignments, Washington, D.C. 20231

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" value="75/694433"/>	<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"/>	<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.)

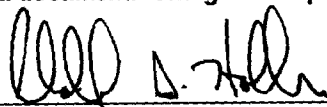
Deposit Account Number: #

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.

Michael D. Hobbs, Jr.



8/11/00

Name of Person Signing

Signature

Date Signed

OMNIBUS AMENDMENT TO LOAN DOCUMENTS

THIS OMNIBUS AMENDMENT TO LOAN DOCUMENTS (this "Amendment") is made and entered into as of the 30th day of May, 2000, by and between **EDUTREK INTERNATIONAL, INC.**, a Georgia corporation ("Borrower"), **AMERICAN INTERCONTINENTAL UNIVERSITY, INC.**, in addition to the undersigned Guarantors party hereto (the "Guarantors"; Borrower and the Guarantors are individually a "Credit Party" and collectively the "Credit Parties"), and **FIRST UNION NATIONAL BANK** ("Lender").

WITNESSETH:

WHEREAS, Borrower and Lender are a party to that certain Credit Agreement, dated as of March 25, 1999, as amended by a First Amendment to Credit Agreement dated May 27, 1999, by a Second Amendment to Credit Agreement and Waiver dated August 16, 1999, by a Third Amendment to Credit Agreement dated August 27, 1999, by a Fourth Amendment to Credit Agreement and Waiver dated November 11, 1999, by a Fifth Amendment to Credit Agreement and Waiver dated December 23, 1999, by a Sixth Amendment to Credit Agreement dated as of February 9, 2000, and by a Seventh Amendment to Credit Agreement dated as of even date herewith (as amended, the "Credit Agreement"), pursuant to which Lender made available to Borrower a \$10,000,000 revolving line of credit pursuant to the Facility A Commitment and a line of credit providing a maximum availability of \$4,350,000 pursuant to the Facility B Commitment; and

WHEREAS, Borrower and Guarantors desire to amend the Security Documents to update and replace the schedules thereto;

NOW, THEREFORE, Borrower, Guarantors and Lender agree as follows:

1. **Definitions.** Capitalized terms contained herein and not otherwise defined herein shall have the meanings given to such terms in the Credit Agreement.

2. **Amendments.**

2.1 **Amendment to Security Agreement.** The Security Agreement is hereby amended by deleting Schedules 3.2 and 3.6 thereof in their entirety, and substituting in lieu thereof Schedules 3.2 and 3.6 attached as Annex A hereto.

2.2 **Amendment to Pledge Agreement.** The Pledge Agreement is hereby amended by deleting Exhibit A and Schedule I thereof in its entirety, and substituting in lieu thereof Exhibit A and Schedule I attached as Annex B hereto.

2.3 **Amendment to Conditional Assignment and Trademark Security Agreement - American InterContinental University.** The Conditional Assignment and Trademark Security Agreement dated as of March 25, 1999 executed by American

InterContinental University, Inc. in favor of Lender is amended by deleting Schedules I and II thereof in their entirety, and substituting in lieu thereof Schedules I and II attached as Annex C hereto.

2.4 Amendment to Conditional Assignment and Trademark Security Agreement - EduTrek Systems. The Conditional Assignment and Trademark Security Agreement dated as of March 25, 1999 executed by EduTrek Systems, Inc. in favor of Lender is amended by deleting Schedules I and II thereof in their entirety, and substituting in lieu thereof Schedules I and II attached as Annex D hereto.

2.5 Amendment to Guaranty. The Guaranty is amended by deleting the dollar amount "\$1,000,000" set forth in Section 5.15 thereof, and substituting in lieu thereof the dollar amount "\$250,000".

3. Representations and Warranties; No Default. Each Credit Party hereby jointly and severally represent and warrant to the Lender that (a) all of Credit Parties' representations and warranties contained in the Security Documents to which such Credit Party is a party, as amended by this Amendment, are true and correct on and as of the date of this Amendment (or, if any such representation or warranty is expressly stated to have been made as of a specific date, as of such specific date); (b) no Default or Event of Default has occurred and is continuing as of such date under any Security Document except any Default or Event of Default waived under Section 3 of the Seventh Amendment and Waiver executed by the Credit Parties of even date herewith in favor of Lender; (c) each Credit Party has the power and authority to enter into this Amendment; (d) the execution, delivery and performance of this Amendment has been duly authorized by all necessary corporate or partnership action on the part of each Credit Party; (e) this Amendment is the legal, valid and binding obligation of the Credit Parties; and (f) the execution and delivery of this Amendment does not and will not violate the Certificate or Articles of Incorporation, By-laws or other organizational documents of any Credit Party and does not and will not violate or conflict with any law, order, writ, injunction, or decree of any court, administrative agency or other governmental authority applicable to any Credit Party or its properties.

4. Counterparts. This Amendment may be executed in any number of counterparts, each of which when fully executed shall be an original and all of said counterparts taken together, shall constitute one and the same agreement. Any signature page of any counterpart hereof may be appended to any other counterpart hereof to form a completely executed counterpart hereof. Any signature delivered by a party by facsimile transmission shall be deemed to be an original signature hereto.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment under seal as of the date first written above.

CREDIT PARTIES:

BORROWER:

EDUTREK INTERNATIONAL, INC.

By: David J. Horn
David J. Horn
Secretary and Chief Financial Officer

[CORPORATE SEAL]

(signatures continued on next page)

GUARANTORS:

[CORPORATE SEAL]

EDUTREK SYSTEMS, INC.

By: David J. Horn
David J. Horn
Secretary and Treasurer

[CORPORATE SEAL]

AMERICAN INTERCONTINENTAL
UNIVERSITY, INC.

By: David J. Horn
David J. Horn
Secretary and Treasurer

[CORPORATE SEAL]

AMERICAN INTERCONTINENTAL UNIVERSITY-
LONDON, LTD. U.S.

By: David J. Horn
David J. Horn
Secretary and Treasurer

[CORPORATE SEAL]

AMERICAN EUROPEAN MIDDLE EAST
CORPORATION, LLC

By: American InterContinental University-London,
LTD. U.S.

By: David J. Horn
David J. Horn
Secretary and Treasurer

(signatures continued on next page)

(signatures continued from previous page)

LENDER:

FIRST UNION NATIONAL BANK

By: 

Frank Darrow

Vice President

Annex A

Schedules 3.2 and 3.6 to Security Agreement

(see attached)

SECURITY AGREEMENT
(FIRST UNION)

Schedule 3.2

COMPANY	CHIEF EXECUTIVE OFFICE	PRINCIPAL PLACE OF BUSINESS	ADDITIONAL LOCATIONS
EduTrek International, Inc.	6600 Peachtree Dunwoody Road, 500 Embassy Row, Atlanta, Fulton County, GA 30328	6600 Peachtree Dunwoody Road, 500 Embassy Row, Atlanta, Fulton County, GA 30328	None
EduTrek Systems, Inc.	6600 Peachtree Dunwoody Road, 500 Embassy Row, Atlanta, Fulton County, GA 30328	6600 Peachtree Dunwoody Road, 500 Embassy Row, Atlanta, Fulton County, GA 30328	None
American InterContinental University, Inc.	6600 Peachtree Dunwoody Road, 500 Embassy Row, Atlanta, Fulton County, GA 30328	6600 Peachtree Dunwoody Road, 500 Embassy Row, Atlanta, Fulton County, GA 30328	12655 West Jefferson Blvd. Los Angeles, Los Angeles County, CA 90066 1776 G Street, N.W. Washington, D.C. 20006 Crossroads Business Park 8151 West Peters Road Plantation, Broward County, FL 33317 3330 Peachtree Road, N.E., Atlanta, Fulton County, GA 30326
American InterContinental Univerity-London, LTD. U.S.	1776 G Street, N.W., Washington, D.C. 20006	1776 G Street, N.W., Washington, D.C. 20006	None
American European Middle East Corporation, LLC	6600 Peachtree Dunwoody Road, 500 Embassy Row, Atlanta, Fulton County, GA 30328	6600 Peachtree Dunwoody Road, 500 Embassy Row, Atlanta, Fulton County, GA 30328	None

Schedule 3.6

Tradename or Fictitious Name under which any Debtor does business or has done business at any time during the last five (5) years:

The American College

The American College for the Applied Arts Atlanta Los Angeles

The American College for the Applied Arts Atlanta Los Angeles London

The American College for the Applied Arts Atlanta Los Angeles London Dubai

American InterContinental University

Annex B

Exhibit A and Schedule I to Pledge Agreement

(see attached)

PLEDGE AGREEMENT
(FIRST UNION)

Exhibit A

Name	CAPITALIZATION:				Owner	Warrants, Subscriptions, Options or the Like
	Description of Shares	# of Authorized Shares	# of Issued Shares	# of Outstanding Shares		
American InterContinental University, Inc.	Common \$1.00 pv	500,000	874	874	Borrower	None
EduTrek Systems, Inc.	Common \$1.00 pv	1,000	1,000	1,000	Borrower	None
American InterContinental University-London, LTD. U.S. ("ACIL-US")	Common \$1.00 pv	1,000,000	1,000	1,000	AIU	None
The American College in London, Ltd. (U.K.)	Ordinary £1.00	550,000	550,000	550,000	ACIL-US	None
American European Middle East Corporation, LLC	N/A	N/A	N/A	N/A	85% ACIL-US 15% Mark Barnette	None

Schedule J

COMPANY	CHIEF EXECUTIVE OFFICE	PRINCIPAL PLACE OF BUSINESS	OFFICE WHERE RECORDS ARE KEPT
EduTrek International, Inc.	6600 Peachtree Dunwoody Road, 500 Embassy Row, Atlanta, Fulton County, GA 30328	6600 Peachtree Dunwoody Road, 500 Embassy Row, Atlanta, Fulton County, GA 30328	6600 Peachtree Dunwoody Road, 500 Embassy Row, Atlanta, Fulton County, GA 30328
EduTrek Systems, Inc.	6600 Peachtree Dunwoody Road, 500 Embassy Row, Atlanta, Fulton County, GA 30328	6600 Peachtree Dunwoody Road, 500 Embassy Row, Atlanta, Fulton County, GA 30328	6600 Peachtree Dunwoody Road, 500 Embassy Row, Atlanta, Fulton County, GA 30328
American InterContinental University, Inc.	6600 Peachtree Dunwoody Road, 500 Embassy Row, Atlanta, Fulton County, GA 30328	6600 Peachtree Dunwoody Road, 500 Embassy Row, Atlanta, Fulton County, GA 30328	6600 Peachtree Dunwoody Road, 500 Embassy Row, Atlanta, Fulton County, GA 30328
American InterContinental Univerity-London, LTD. U.S.	1776 G Street, N.W., Washington, D.C. 20006	1776 G Street, N.W., Washington, D.C. 20006	1776 G Street, N.W., Washington, D.C. 20006
American European Middle East Corporation, LLC	6600 Peachtree Dunwoody Road, 500 Embassy Row, Atlanta, Fulton County, GA 30328	6600 Peachtree Dunwoody Road, 500 Embassy Row, Atlanta, Fulton County, GA 30328	6600 Peachtree Dunwoody Road, 500 Embassy Row, Atlanta, Fulton County, GA 30328

Federal Tax Identification Numbers

<u>Name of Company</u>	<u>Tax Identification Number</u>
EduTrek International, Inc.	58-2255472
American InterContinental University, Inc.	58-1286467
EduTrek Systems, Inc.	58-2012368
American InterContinental Univerity-London, LTD. U.S.	58-1920398
American European Middle East Corporation, L.L.C.	58-2207594

Tradename or Fictitious Name under which any Pledgor does business or has done business at any time during the last five (5) years:

The American College
The American College for the Applied Arts Atlanta Los Angeles
The American College for the Applied Arts Atlanta Los Angeles London
The American College for the Applied Arts Atlanta Los Angeles London Dubai
American InterContinental University

Annex C

Schedules I and II
to Conditional Assignment and Trademark Security Agreement

American InterContinental University, Inc.

(see attached)

Schedule I

Trademark List
(American Intercontinental University, Inc.)

<u>Mark</u>	<u>Registration No.</u>	<u>Registration Date</u>	<u>Class</u>
The American College for the Applied Arts Atlanta – Los Angeles	S-7249 (State of Georgia)	02/16/86	41
The American College for the Applied Arts Atlanta – Los Angeles	28999 (State of California)	12/04/86	41
American Intercontinental University & Design	2,216,174	01/05/99	41
Enterprise Learning Model	2,307,331	01/11/00	41

The Company has applied for the following trademark:

VuCast Network	75/694,433	04/29/99	41
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The Company has not filed a state or federal registration for the following trademarks:

ELM	*	*	*
VueCast Network	*	*	*

Schedule II

Trademark License List
(American Intercontinental University, Inc.)

None.

Annex D

Schedules I and II
to Conditional Assignment and Trademark Security Agreement

EduTrek Systems, Inc.

(see attached)

Schedule I

Trademark List
(EduTrek Systems, Inc.)

<u>Mark</u>	<u>Registration No.</u>	<u>Registration Date</u>	<u>Class</u>
Revenue Operating System	2,019,844	11/26/96	41
The Georgia Networker	1,961,163	03/05/96	35
Chief Revenue Officer	2,139,361	02/24/98	41
EduTrek	2,145,086	03/17/98	41

Schedule II

Trademark License List
(Edutrek Systems, Inc.)

None.