

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Redflex Traffic Systems Pty Ltd.		05/12/2003	CORPORATION: AUSTRALIA

RECEIVING PARTY DATA

Name:	National Australia Bank Limited
Street Address:	200 Park Avenue
Internal Address:	34th Floor
City:	New York
State/Country:	NEW YORK
Postal Code:	10166
Entity Type:	Limited Company: AUSTRALIA

PROPERTY NUMBERS Total: 1

Property Type	Number
Registration Number:	2606091

CORRESPONDENCE DATA

Fax Number: (212)558-3588

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

Phone: 2125583941

Email: weirm@sullcrom.com

Correspondent Name: Michael Weir

Address Line 1: 125 Broad Street

Address Line 2: Sullivan & Cromwell LLP

Address Line 4: New York, NEW YORK 10004

NAME OF SUBMITTER:

David W. Falk

Total Attachments: 2

900000378

TRADEMARK
REEL: 002657 FRAME: 0607

OP \$40.00 2606091

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ASSIGNMENT FOR SECURITY

(TRADEMARKS)

WHEREAS, Redflex Traffic Systems Pty Ltd. (the "Assignor") has made certain representations and warranties in the Mortgage Debenture (as defined below) and related documents with respect to the trademarks and service marks listed on the annexed Schedule A, which trademarks and service marks are registered or applied for in the United States Patent and Trademark Office (the "Trademarks");

WHEREAS, the Assignor, has entered into a Registered Mortgage Debenture, dated as of 12 MAY, 2003 (the "Mortgage Debenture"), in favor of National Australia Bank Limited (the "Assignee");

WHEREAS, pursuant to the Mortgage Debenture, the Assignor has assigned to the Assignee and granted to the Assignee for the benefit of the lenders a continuing security interest in all right, title and interest of the Assignor in, to and under the Trademarks, together with, among other things, the good-will of the business symbolized by the Trademarks and the applications and registrations thereof, and all proceeds thereof, including, without limitation, any and all causes of action which may exist by reason of infringement thereof and any and all damages arising from past, present and future violations thereof (the "Collateral"), to secure the payment, performance and observance of the obligations referred to in the Mortgage Debenture (the "Obligations");

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Assignor does hereby pledge, convey, sell, assign, transfer and set over unto the Assignee and grants to the Assignee a continuing security interest in the Collateral to secure the prompt payment, performance and observance of the Obligations.

The Assignor does hereby further acknowledge and affirm that the rights and remedies of the Assignee with respect to the Collateral are more fully set forth in the Mortgage Debenture, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein.

IN WITNESS WHEREOF, the Assignor has caused this Assignment for Security to be duly executed by its officer thereunto duly authorized as of 12 MAY, 2003.

REDFLEX TRAFFIC SYSTEMS PTY. LTD

By: _____

Name: GRAHAM DAVE
Title: Authorized Officer

SCHEDULE A

Trademarks		
Serial No.	Registration No.	Title
75848497	2606091	SMARTCAM