

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Release

CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
ABN AMRO Bank N.V.		11/09/2001	Bank:

RECEIVING PARTY DATA	
Name:	TRX, Inc.
Street Address:	6 Druid Hills Drive
City:	Atlanta
State/Country:	GEORGIA
Postal Code:	30329
Entity Type:	CORPORATION:

PROPERTY NUMBERS Total: 3		
Property Type	Number	Word Mark
Serial Number:	75917247	X
Serial Number:	75917248	TRX
Serial Number:	75917249	TRX

CORRESPONDENCE DATA	
Fax Number:	(404)527-4198
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	404-527-4000x4671
Email:	mlaip@mckennalong.com
Correspondent Name:	Janine A. Bowen, Esq.
Address Line 1:	303 Peachtree Street, N.E.
Address Line 2:	Suite 5300
Address Line 4:	Atlanta, GEORGIA 30308

ATTORNEY DOCKET NUMBER:	8828.0057
NAME OF SUBMITTER:	Janine A. Bowen

Total Attachments: 24
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ABN AMRO Bank N.V.
Park Avenue Plaza, 55 East 52nd Street
New York, NY 10055
(212) 409-1000

November 9, 2001

TRX, Inc.
6 West Druid Hills Drive
Atlanta, Georgia 30329
Attention: Mr. Lindsey Sykes

Re: UCC-1 Financing Statement #442000004545, filed in DeKalb County, Georgia on May 30, 2000, Debtor: TRX, Inc., Secured Party: ABN AMRO Bank, N.V. (the "Financing Statement")

Ladies and Gentlemen:

Please be advised that the undersigned Creditor and Secured Party, ABN AMRO Bank N.V., and the Debtor have agreed to end their relationship. All obligations of the Debtor to the undersigned have been paid in full and the undersigned is willing to release any security interest, including any Security Interest (as defined in the Security Agreement dated April 25, 2000) in the Collateral (as that term is defined in the Security Agreement). The undersigned hereby confirms that it will promptly upon receipt of the written request of the Debtor, execute and deliver to the Debtor UCC-3 termination statements or other similar documents reasonably requested by the Debtor to release or evidence the release of its security interests, if any, in the Collateral.

Very truly yours,

ABN AMRO Bank, N.V.

By: [Signature]
Name: DEAN P. BIGLIO
Title: VICE PRESIDENT

By: [Signature]
Name: CHRISTOPHER M. PLUMB
Title: VICE PRESIDENT

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Received 11-09-01 02:05pm From

To:LONG ALDRIDGE NORMAN Page 02

STATE OF GEORGIA - UNIFORM COMMERCIAL CODE
STATEMENTS OF CONTINUATION, RELEASE, ASSIGNMENT, ETC. - FORM UCC-3 (Revised 1/1/1995)

See General Note,
UCC-3 Form No.
3000, Use with
UCC-3 Form No.
3000

82276

Form must be typed. Read instructions on back before filling out form.

THIS STATEMENT IS PREPARED TO A PUBLIC OFFICE FOR FILING PURSUANT TO THE
UNIFORM COMMERCIAL CODE, STATE OF GEORGIA.

1A. Debtor Name and Mailing Address:
TEK, Inc.
6 West Druid Hills Drive
Suite 625
Atlanta, GA 30326

1B. Exact Social Security File ID # 58-2502767
1C. Check if exempt under Item 5A
2A. Debtor Name and Mailing Address:
2B. Check if exempt under Item 5A

2B. Exact Social Security File ID #
2C. Check if exempt under Item 5A
3A. Debtor Name and Mailing Address:
3B. Check if exempt under Item 5A

3B. Exact Social Security File ID #
3C. Check if exempt under Item 5A
4. Secured Party Name and Mailing Address:
AMER BANK, N.Y.
205 South LaSalle Street
Suite 1500
Chicago, IL 60604-1003

5. Assignee Name and Mailing Address
5A. Check if exempt under Item 5A

5A. Exemptions for Social Security File ID# (1) Pursuant to O.C.G.A. 11-8-402(b), this UCC-3 state-
ment relates to an assigned financing agreement that re-creates a security interest in collateral at-
tached to a security interest in another jurisdiction when it was brought into this state or
when the party's location was changed to this state, or the filer was not required to have such
a security; or (2) Pursuant to O.C.G.A. 11-8-402(c)(2), this statement is a TRANSFERAL FILING
relating to an original financing statement filed prior to January 1, 1995.
5B. This statement is a transferal filing relating to an original financing statement filed prior to
January 1, 1995.

7A. File Number of Original Financing Statement
7B. County in which filed
7C. Date of Original Filing

8. Type of Continuation (check only)
A. Continuation. The original financing statement between the Debtor and Secured Party bearing the file number shown above is still attached. If continued, indicate ONLY if continuation is
without it, O.C.G.A. 11-8-106 and the secured obligation is originally \$5,000 or less, due maturity date (MONTH/DAY/YEAR) or date "less"
B. RELEASE. The Secured Party releases the collateral described in Item 8A below from the Financing Statement bearing the file number shown above.
C. Partial Assignment. Part of the Secured Party's rights under the Financing Statement bearing the file number shown above have been assigned to the assignee above named. A description of
the collateral subject to the assignment is set forth in Item 8A below.
D. Assignment. The Secured Party has assigned to the assignee above named all the Secured Party's rights under the Financing Statement bearing the file number shown above.
E. Amendment. The Financing Statement bearing the file number shown above is amended as set forth in Item 8A below.
F. Withdrawal. The Secured Party no longer claims a security interest under the Financing Statement bearing the file number shown above.

9C. Does Debtor consent from back of
this form that electronic filing
is authorized by this filing?
9D. Number of Additional Filings
permitted

10. Signature of Debtor
(Not Required)

11. Signature of Secured Party
AMER BANK, N.Y.
BY: Christopher M. ...
VICE PRESIDENT

12. Name and Address of
Forward Form UCC-3

STATE OF GEORGIA - STATEMENTS OF CONTINUATION,
RELEASE, ASSIGNMENT, AMENDMENT, TERMINATION,
UCC-3 (REVISED 1/1/95)
FORM MUST BE TYPED.
READ INSTRUCTIONS ON BACK BEFORE FILING OUT FORM.

SECURITY AGREEMENT

THIS SECURITY AGREEMENT (this "*Agreement*") dated as of April 25, 2000 is between TRX, INC., a Georgia corporation (the "*Company*"), and ABN AMRO BANK N.V. (the "*Bank*").

WITNESSETH:

WHEREAS, the Bank may from time to time make loans, advances or other financial accommodations to the Company;

WHEREAS, the obligations of the Company to the Bank are to be secured pursuant to this Agreement;

NOW, THEREFORE, for and in consideration of any loan, advance or other financial accommodation heretofore or hereafter made to the Company by the Bank, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. Definitions. When used herein, (a) the terms "Certificated Security", "Chattel Paper", "Deposit Account", "Document", "Equipment", "Financial Asset", "Fixture", "Goods", "Inventory", "Instrument", "Investment Property", "Security", "Security Entitlement" and "Uncertificated Security" shall have the respective meanings assigned to such terms in the Uniform Commercial Code (as defined below) and (b) the following terms have the following meanings (such definitions to be applicable to both the singular and plural forms of such terms):

"*Account Debtor*" means the party who is obligated on or under any Account Receivable, Contract Right or General Intangible.

"*Account Receivable*" means all Receivables, whether now owned or existing or hereafter created, acquired, or arising, and however evidenced or acquired, or in which the Company now has or hereafter acquires any rights (the term "*Receivables*" means and includes all accounts, accounts receivable, contract rights, instruments, notes, drafts, acceptances, documents, chattel paper, and all other forms of obligations owing to the Company, any right of the Company to payment for goods sold or leased or for services rendered, whether or not earned by performance, and all of the Company's rights to any merchandise and other goods (including, without limitation, any returned or repossessed goods and the right of stoppage in transit) which is represented by, arises from or is related to any of the foregoing).

"*Assignee Deposit Account*" - see Section 4.

"*Collateral*" means all property and rights of the Company in which a security interest is granted hereunder.

"Computer Hardware and Software" means all of the Company's rights (including rights as licensee and lessee) with respect to (i) computer and other electronic data processing hardware, including all integrated computer systems, central processing units, memory units, display terminals, printers, computer elements, card readers, tape drives, hard and soft disk drives, cables, electrical supply hardware, generators, power equalizers, accessories, peripheral devices and other related computer hardware; (ii) all software programs designed for use on the computers and electronic data processing hardware described in clause (i) above, including all operating system software, utilities and application programs in whatsoever form (source code and object code in magnetic tape, disk or hard copy format or any other listings whatsoever); (iii) any firmware associated with any of the foregoing; and (iv) any documentation for hardware, software and firmware described in clauses (i), (ii) and (iii) above, including flow charts, logic diagrams, manuals, specifications, training materials, charts and pseudo codes.

"Contract Right" means any right of the Company to payment under a contract for the sale or lease of goods or the rendering of services, which right is at the time not yet earned by performance.

"Default" means the occurrence of any default by the Company under any agreement with the Bank.

"General Intangibles" means all of the Company's "general intangibles" as defined in Uniform Commercial Code and, in any event, includes (without limitation) all of the Company's trademarks, trade styles, trade names, patents, copyrights, trade secrets, all customer, client and supplier lists (in whatever form maintained), inventions, designs, software programs, mask works, goodwill, registrations, licenses, franchises, tax refund claims, guarantee claims, security interests, rights to indemnification, all rights in leases and other agreements relating to real or personal property, all causes of action of every kind and nature, all privileges, immunities, permits, and similar intangibles, all rights to receive payments in connection with the termination of any pension plan or employee stock ownership plan or trust established for the benefit of employees of the Company, and all other personal property (including things in action) not otherwise covered by this Agreement).

"Intellectual Property" means all past, present and future trade secrets and other proprietary information; trademarks, service marks, business names, designs, logos, indicia and other source and/or business identifiers, and the goodwill of the business relating thereto and all registrations or applications for registrations which have heretofore been or may hereafter be issued thereon throughout the world; copyrights (including copyrights for computer programs) and copyright registrations or applications for registrations which have heretofore been or may hereafter be issued throughout the world and all tangible property embodying the copyrights; unpatented inventions (whether or not patentable); patent applications and patents; industrial designs, industrial design applications and registered industrial designs; license agreements related to any of the foregoing and income therefrom; books, records, writings, computer tapes or disks, flow diagrams, specification sheets, source codes, object codes and other physical manifestations, embodiments or incorporations of any of the foregoing; the right to sue for all past, present and future infringements of any of the foregoing; and all common law and other rights throughout the world in and to all of the foregoing.

“Liabilities” means (a) any and all indebtedness, obligations, and liabilities of whatsoever kind and nature of the Company to the Bank (whether arising before or after the filing of a petition in bankruptcy), whether direct or indirect, absolute or contingent, due or to become due, and whether now existing or hereafter arising and howsoever held, evidenced, or acquired, and whether several, joint, or joint and several and (b) any and all expenses and charges, legal or otherwise, suffered or incurred by the Bank in collecting or enforcing any of such indebtedness, obligations, or liabilities or in realizing on or protecting or preserving any security therefor, including, without limitation, the lien and security interest granted hereby.

“Non-Tangible Collateral” means, collectively, the Company’s Accounts Receivable, Contract Rights and General Intangibles.

“Records” means all supporting evidence and documents relating to any of the Collateral, whether now owned or existing or hereafter created, acquired or arising, including, without limitation, computer programs, disks, tapes and related electronic data processing media, and all rights of the Company to retrieve the same from third parties, written applications, credit information, account cards, payment records, correspondence, delivery and installation certificates, invoice copies, delivery receipts, notes, and other evidences of indebtedness, insurance certificates and the like, together with all books of account, ledgers, and cabinets in which the same are reflected or maintained.

“Uniform Commercial Code” or *“UCC”* means the Uniform Commercial Code as in effect in the State of Illinois on the date of this Agreement; provided that, as used in Section 10 hereof, *“Uniform Commercial Code”* shall mean the Uniform Commercial Code as in effect from time to time in the applicable jurisdiction.

Section 2. Grant of Security Interest. As security for the payment of all Liabilities, the Company hereby assigns to the Bank, and grants to the Bank a continuing security interest in, the following, whether now or hereafter existing or acquired:

All of the Company’s:

(i) Accounts Receivable;

(ii) Certificated Securities;

Chattel Paper;

(iv) Computer Hardware and Software and all rights with respect thereto, including, any and all licenses, options, warranties, service contracts, program services, test rights, maintenance rights, support rights, improvement rights, renewal rights and indemnifications, and any substitutions, replacements, additions or model conversions of any of the foregoing;

Contract Rights;

Deposit Accounts;

Documents;

Financial Assets;

General Intangibles;

(x) Goods (including all of its Equipment, Fixtures and Inventory), and all accessions, additions, attachments, improvements, substitutions and replacements thereto and therefor;

(xi) Instruments;

Intellectual Property;

Investment Property;

(xiv) money (of every jurisdiction whatsoever);

Security Entitlements;

Uncertificated Securities; and

(xvii) to the extent not included in the foregoing, other personal property of any kind or description;

together with all books, records, writings, data bases, information and other property relating to, used or useful in connection with, or evidencing, embodying, incorporating or referring to any of the foregoing, all proceeds, products, offspring, rents, issues, profits and returns of and from any of the foregoing and all insurance of the foregoing and proceeds thereof; provided that to the extent that the provisions of any lease or license of Computer Hardware and Software or Intellectual Property expressly prohibit (which prohibition is enforceable under applicable law) the assignment thereof, and the grant of a security interest therein, the Company's rights in such lease or license shall be excluded from the foregoing assignment and grant for so long as such prohibition continues, it being understood that upon request of the Bank, the Company will in good faith use reasonable efforts to obtain consent for the creation of a security interest in favor of the Bank in the Company's rights under such lease or license.

Section 3. Warranties. The Company warrants that: (i) no financing statement (other than any which may have been filed on behalf of the Bank or in connection with liens expressly agreed to in writing by the Bank ("Permitted Liens")) covering any of the Collateral is on file in any public office; (ii) the Company is and will be the lawful owner of all Collateral, free of all liens and claims whatsoever, other than the security interest hereunder and Permitted Liens, with full power and authority to execute this Agreement and perform its obligations hereunder, and to subject the Collateral to the security interest hereunder; (iii) all information with respect to

Collateral and Account Debtors set forth in any schedule, certificate or other writing at any time heretofore or hereafter furnished by the Company to the Bank is and will be true and correct in all material respects as of the date furnished; (iv) the Company's chief executive office and principal place of business are as set forth on Schedule I hereto (and the Company has not maintained its chief executive office and principal place of business at any other location at any time after December 1, 1999); (v) each other location where the Company maintains a place of business is set forth on Schedule II hereto; (vi) except as set forth on Schedule II hereto, the Company is not now known and during the five years preceding the date hereof has not previously been known by any trade name; (vii) except as set forth on Schedule III hereto, during the five years preceding the date hereof the Company has not been known by any legal name different from the one set forth on the signature pages of this Agreement nor has the Company been the subject of any merger or other corporate reorganization; (viii) Schedule IV hereto contains a complete listing of all of the Company's Intellectual Property which is subject to registration statutes; (ix) the Company is a corporation duly organized, validly existing and in good standing under the laws of the state of its incorporation; (x) the execution and delivery of this Agreement and the performance by the Company of its obligations hereunder are within the Company's corporate powers, have been duly authorized by all necessary corporate action, have received all necessary governmental approval (if any shall be required), and do not and will not contravene or conflict with any provision of law or of the charter or by-laws of the Company or of any material agreement, indenture, instrument or other document, or any material judgment, order or decree, which is binding upon the Company; (xi) this Agreement is a legal, valid and binding obligation of the Company, enforceable in accordance with its terms, except that the enforceability of this Agreement may be limited by bankruptcy, insolvency, fraudulent conveyance, fraudulent transfer, reorganization, moratorium or other similar laws now or hereafter in effect relating to creditors' rights generally and by general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law); and (xii) the Company is in compliance with the requirements of all applicable laws (including the provisions of the Fair Labor Standards Act), rules, regulations and orders of every governmental authority, the non-compliance with which would reasonably be expected to result in a material adverse effect on the Company's business, condition (financial or otherwise), properties or prospects.

Section 4. Collections, etc. Until such time during the existence of a Default as the Bank shall notify the Company of the revocation of such power and authority, the Company (a) may, in the ordinary course of its business, at its own expense, sell, lease or furnish under contracts of service any of the Inventory normally held by the Company for such purpose (but a sale in the ordinary course of business shall not under any circumstance include any transfer or sale in satisfaction, partial or complete, of a debt owing by the Company), use and consume, in the ordinary course of its business, any raw materials, work in process or materials normally held by the Company for such purpose, and use, in the ordinary course of its business (but subject to the terms of any agreement with the Bank), the cash proceeds of Collateral and other money which constitutes Collateral, (b) will, at its own expense, endeavor to collect, as and when due, all amounts due under any of the Non-Tangible Collateral, including the taking of such action with respect to such collection as the Bank may reasonably request or, in the absence of such request, as the Company may deem advisable, and (c) may grant, in the ordinary course of business, to any party obligated on any of the Non-Tangible Collateral, any rebate, refund or allowance to which such party may be lawfully entitled, and may accept, in connection

therewith, the return of Goods, the sale or lease of which shall have given rise to such Non-Tangible Collateral. The Bank, however, may, at any time that a Default exists, whether before or after any revocation of such power and authority or the maturity of any of the Liabilities, notify any parties obligated on any of the Non-Tangible Collateral to make payment to the Bank of any amounts due or to become due thereunder and enforce collection of any of the Non-Tangible Collateral by suit or otherwise and surrender, release or exchange all or any part thereof, or compromise or extend or renew for any period (whether or not longer than the original period) any indebtedness thereunder or evidenced thereby. Upon the request of the Bank during the existence of a Default, the Company will, at its own expense, notify any or all parties obligated on any of the Non-Tangible Collateral to make payment to the Bank of any amounts due or to become due thereunder.

Upon request by the Bank during the existence of a Default, the Company will forthwith, upon receipt, transmit and deliver to the Bank, in the form received, all cash, checks, drafts and other instruments or writings for the payment of money (properly endorsed, where required, so that such items may be collected by the Bank) which may be received by the Company at any time in full or partial payment or otherwise as proceeds of any of the Collateral. Except as the Bank may otherwise consent in writing, any such items which may be so received by the Company will not be commingled with any other of its funds or property, but will be held separate and apart from its own funds or property and upon express trust for the Bank until delivery is made to the Bank. The Company will comply with the terms and conditions of any consent given by the Bank pursuant to the foregoing sentence.

During the existence of a Default, all items or amounts which are delivered by the Company to the Bank on account of partial or full payment or otherwise as proceeds of any of the Collateral shall be deposited to the credit of a deposit account (the "*Assignee Deposit Account*") of the Company with LaSalle Bank N.A. (or another financial institution selected by the Bank) over which the Bank has sole dominion and control, as security for payment of the Liabilities. The Company shall not have any right to withdraw any funds deposited in the Assignee Deposit Account. The Bank may, from time to time, in its discretion, and shall upon request of the Company made not more than once in any week, apply all or any of the then balance, representing collected funds, in the Assignee Deposit Account toward payment of the Liabilities, whether or not then due, in such order of application as the Bank may determine, and the Bank may, from time to time, in its discretion, release all or any of such balance to the Company.

The Bank (or any designee thereof) is authorized to endorse, in the name of the Company, any item, howsoever received by the Bank, representing any payment on or other proceeds of any of the Collateral.

Section 5. Certificates, Schedules and Reports. The Company will from time to time, as the Bank may request, deliver to the Bank such schedules, certificates and reports respecting all or any of the Collateral at the time subject to the security interest hereunder, and the items or amounts received by the Company in full or partial payment of any of the Collateral, as the Bank may reasonably request. Any such schedule, certificate or report shall be executed by a duly authorized officer of the Company and shall be in such form and detail as the Bank may specify.

The Company shall immediately notify the Bank of the occurrence of any event causing any loss or depreciation in the value of its Inventory or other Goods which is material to the Company and its subsidiaries taken as a whole, and such notice shall specify the amount of such loss or depreciation.

Section 6. Agreements of the Company. The Company (a) will, upon request of the Bank, execute such financing statements and other documents (and pay the cost of filing or recording the same in all public offices reasonably deemed appropriate by the Bank) and do such other acts and things (including, delivery to the Bank of any Instruments or Certificated Securities which constitute Collateral), all as the Bank may from time to time reasonably request, to establish and maintain a valid security interest in the Collateral (free of all other liens, claims and rights of third parties whatsoever, other than Permitted Liens) to secure the payment of the Liabilities; (b) will keep all its Inventory at, and will not maintain any place of business at any location other than, its address(es) shown on Schedules I and II hereto or at such other addresses of which the Company shall have given the Bank not less than 10 days' prior written notice, (c) will keep its records concerning the Non-Tangible Collateral in such a manner as will enable the Bank or its designees to determine at any time the status of the Non-Tangible Collateral; (d) will furnish the Bank such information concerning the Company, the Collateral and the Account Debtors as the Bank may from time to time reasonably request; (e) will permit the Bank and its designees, from time to time, on reasonable notice and at reasonable times and intervals during normal business hours (or at any time without notice during the existence of a Default) to inspect the Company's Inventory and other Goods, and to inspect, audit and make copies of and extracts from all records and other papers in the possession of pertaining to the Collateral and the Account Debtors, and will, upon request of the Bank during the existence of a Default, deliver to the Bank all of such records and papers; (f) will, upon request of the Bank, stamp on its records concerning the Collateral, and add on all Chattel Paper constituting a portion of the Collateral, a notation, in form satisfactory to the Bank, of the security interest of the Bank hereunder; (g) except for the sale or lease of Inventory in the ordinary course of its business and sales of Equipment which is no longer useful in its business or which is being replaced by similar Equipment, will not sell, lease, assign or create or permit to exist any Lien on any Collateral other than Permitted Liens; (h) will at all times keep all of its Inventory and other Goods insured under policies maintained with reputable, financially sound insurance companies against loss, damage, theft and other risks to such extent as is customarily maintained by companies similarly situated, and cause all such policies to provide that loss thereunder shall be payable to the Bank as its interest may appear (it being understood that (A) so long as no Default exists, the Bank shall deliver any proceeds of such insurance which may be received by it to the Company and (B) whenever a Default exists, the Bank may apply any proceeds of such insurance which may be received by it toward payment of the Liabilities, whether or not due, in such order of application as the Bank may determine), and such policies or certificates thereof shall, if the Bank so requests, be deposited with or furnished to the Bank; (i) will take such actions as are reasonably necessary to keep its Inventory in good repair and condition; (j) will take such actions as are reasonably necessary to keep its Equipment in good repair and condition and in good working order, ordinary wear and tear excepted; (k) will promptly pay when due all license fees, registration fees, taxes, assessments and other charges which may be levied upon or assessed against the ownership, operation, possession, maintenance or use of its Equipment and other Goods, in each case before the same shall become delinquent and before penalties accrue

thereon; (l) will, upon request of the Bank, (i) cause to be noted on the applicable certificate, in the event any of its Equipment is covered by a certificate of title, the security interest of the Bank in the Equipment covered thereby, and (ii) deliver all such certificates to the Bank or its designees; (m) will take all steps reasonably necessary to protect, preserve and maintain all of its rights in the Collateral; (n) except as listed on Schedule V, will keep all of the tangible Collateral in the United States; (o) will reimburse the Bank for all expenses, including reasonable attorney's fees and charges (including time charges of attorneys who are employees of the Bank), incurred by the Bank in seeking to collect or enforce any rights in respect of the Collateral and (p) will comply in all material respects with the terms and conditions of all leases, easements, right-of-way agreements, and other similar agreements binding upon the Company or affecting the Collateral or any part thereof, and all orders, ordinances, laws, and statutes of any city, state, or other governmental entity, department, or agency having jurisdiction with respect to the premises wherein such Collateral is located or the conduct of business thereon.

Any expenses incurred in protecting, preserving or maintaining any Collateral shall be borne by the Company. Whenever a Default shall be existing, the Bank shall have the right to bring suit to enforce any or all of the Intellectual Property or licenses thereunder, in which event the Company shall at the request of the Bank do any and all lawful acts and execute any and all proper documents required by the Bank in aid of such enforcement and the Company shall promptly, upon demand, reimburse and indemnify the Bank for all costs and expenses incurred by the Bank in the exercise of its rights under this Section 6. Notwithstanding the foregoing, the Bank shall have no obligation or liability regarding the Collateral or any thereof by reason of, or arising out of, this Agreement.

On failure of the Company to perform any of the covenants and agreements herein contained, the Bank may, at its option, perform the same and in so doing may expend such sums as the Bank may reasonably deem advisable in the performance thereof, including, without limitation, the payment of any insurance premiums, the payment of any taxes, liens, and encumbrances, expenditures made in defending against any adverse claims, and all other expenditures which the Bank may be compelled to make by operation of law or which the Bank may make by agreement or otherwise for the protection of the security hereof. All such sums and amounts so expended shall be repayable by the Company immediately without notice or demand, shall constitute additional Liabilities secured hereunder and shall bear interest from the date said amounts are expended at the rate per annum (computed on the basis of a 360-day year for the actual number of days elapsed) determined by adding 2% to the rate per annum from time to time announced by the Bank as its prime commercial rate with any change in such rate per annum as so determined by reason of a change in such prime commercial rate to be effective on the date of such change in said prime commercial rate (such rate per annum as so determined being hereinafter referred to as the "Default Rate"). No such performance of any covenant or agreement by the Bank on behalf of the Company, and no such advancement or expenditure therefor, shall relieve the Company of any default under the terms of this Agreement or in any way obligate the Bank to take any further or future action with respect thereto. The Bank, in making any payment hereby authorized, may do so according to any bill, statement, or estimate procured from the appropriate public office or holder of the claim to be discharged without inquiry into the accuracy of such bill, statement, or estimate or into the validity of any tax assessment, sale, forfeiture, tax lien, or title or claim. The Bank, in performing any act

hereunder, shall be the sole judge of whether the Company is required to perform same under the terms of this Agreement. The Bank is hereby authorized to charge any depository or other account of the Company maintained with the Bank for the amount of such sums and amounts so expended.

Section 7. Special Provisions Re: Investment Property.

(a) Unless and until an Event of Default has occurred and is continuing and thereafter until notified to the contrary by the Bank pursuant to Section 9(c) hereof:

(i) The Company shall be entitled to exercise all voting and/or consensual powers pertaining to the Investment Property or any part thereof, for all purposes not inconsistent with the terms of this Agreement or any other document evidencing or otherwise relating to any Obligations; and

(ii) The Company shall be entitled to receive and retain all cash dividends paid upon or in respect of the Investment Property.

(b) Certificates for all securities now or at any time constituting Investment Property shall be promptly delivered by the Company to the Bank, upon request, duly endorsed in blank for transfer or accompanied by an appropriate assignment or assignments or an appropriate undated stock power or powers, in every case sufficient to transfer title thereto, including, without limitation, all stock received in respect of a stock dividend or resulting from a split-up, revision, or reclassification of the Investment Property or any part thereof or received in addition to, in substitution of, or in exchange for the Investment Property or any part thereof as a result of a merger, consolidation, or otherwise. With respect to any Investment Property held by a securities intermediary, commodity intermediary, or other financial intermediary of any kind, at the Bank's request, the Company shall execute and deliver, and shall cause any such intermediary to execute and deliver, an agreement among the Company, the Bank, and such intermediary in form and substance reasonably satisfactory to the Bank which provides, among other things, for the intermediary's agreement that it shall comply with entitlement orders, and apply any value distributed on account of any Investment Property maintained in an account with such intermediary, as directed by the Bank without further consent by the Company. The Bank may at any time, after the occurrence of an Event of Default, cause to be transferred into its name or the name of its nominee or nominees all or any part of the Investment Property hereunder.

(c) Unless and until an Event of Default, has occurred and is continuing, the Company may sell or otherwise dispose of any Investment Property, *provided that* the Company shall not sell or otherwise dispose of any capital stock of any direct or indirect subsidiary without the prior written consent of the Bank. After the occurrence and during the continuation of any Event of Default, the Company shall not sell all or any part of the Investment Property without the prior written consent of the Bank.

(d) The Company represents that on the date of this Agreement, none of the Investment Property consists of margin stock (as such term is defined in Regulation U of the Board of Governors of the Federal Reserve System) except to the extent the Company has delivered to the

Bank a duly executed and completed Form U-1 with respect to such stock. If at any time the Investment Property or any part thereof consists of margin stock, the Company shall promptly so notify the Bank and deliver to the Bank a duly executed and completed Form U-1 and such other instruments and documents reasonably requested by the Bank in form and substance reasonably satisfactory to the Bank.

(e) Notwithstanding anything to the contrary contained herein, in the event any Investment Property is subject to the terms of a separate security agreement in favor of the Bank, the terms of such separate security agreement shall govern and control unless otherwise agreed to in writing by the Bank.

Section 8. Power of Attorney. In addition to any other powers of attorney contained herein, the Company hereby appoints the Bank, its nominee, and any other person whom the Bank may designate, as the Company's attorney-in-fact, with full power to sign the Company's name on verifications of accounts and other Collateral; to send requests for verification of Collateral to the Company's customers, account debtors, and other obligors; to endorse the Company's name on any checks, notes, acceptances, money orders, drafts, and any other forms of payment or security that may come into the Bank's possession or on any assignments, stock powers, or other instruments of transfer relating to the Collateral or any part thereof; to sign the Company's name on any invoice or bill of lading relating to any Collateral, on claims to enforce collection of any Collateral, on notices to and drafts against customers and account debtors and other obligors, on schedules and assignments of Collateral, on notices of assignment and on public records; to notify the post office authorities to change the address for delivery of the Company's mail to an address designated by the Bank; to receive, open and dispose of all mail addressed to the Company; and to do all things necessary to carry out this Agreement. The Company hereby ratifies and approves all acts of any such attorney and agrees that neither the Bank nor any such attorney will be liable for any acts or omissions nor for any error of judgment or mistake of fact or law other than such person's gross negligence or willful misconduct. The Bank may file one or more financing statements disclosing its security interest in any or all of the Collateral without the Company's signature appearing thereon. The Company also hereby grants the Bank a power of attorney to execute any such financing statements, or amendments and supplements to financing statements, on behalf of the Company without notice thereof to the Company. The foregoing powers of attorney, being coupled with an interest, are irrevocable until the Obligations have been fully paid and satisfied and all agreements of the Bank to extend credit to or for the account of the Company have expired or otherwise have been terminated; *provided, however*, that the Bank agrees, as a covenant to the Company, not to exercise the powers of attorney set forth in this Section unless an Event of Default exists.

Section 9. Default. (a) Upon the occurrence and during the continuation of any Default, the Bank shall have, in addition to all other rights provided herein or by law, the rights and remedies of a Bank under the UCC (regardless of whether the UCC is the law of the jurisdiction where the rights or remedies are asserted and regardless of whether the UCC applies to the affected Collateral), and further the Bank may, without demand and without advertisement, notice, hearing, or process of law, all of which the Company hereby waives, at any time or times, sell and deliver all or any part of the Collateral (and any other property of the Company attached thereto or found therein) held by or for it at public or private sale, for cash,

upon credit, or otherwise, at such prices and upon such terms as the Bank deems advisable, in its sole discretion. In addition to all other sums due the Bank hereunder, the Company shall pay the Bank all costs and expenses incurred by the Bank, including reasonable attorneys' fees and court costs, in obtaining, liquidating or enforcing payment of Collateral or the Liabilities or in the prosecution or defense of any action or proceeding by or against the Bank or the Company concerning any matter arising out of or connected with this Agreement or the Collateral or the Liabilities, including, without limitation, any of the foregoing arising in, arising under or related to a case under the United States Bankruptcy Code (or any successor statute). Any requirement of reasonable notice shall be met if such notice is personally served on or mailed, postage prepaid, to the Company in accordance with Section 10 hereof at least 10 days before the time of sale or other event giving rise to the requirement of such notice; *provided however*, no notification need be given to the Company if the Company has signed, after a Default has occurred, a statement renouncing any right to notification of sale or other intended disposition. The Bank shall not be obligated to make any sale or other disposition of the Collateral regardless of notice having been given. The Bank may be the purchaser at any such sale. The Company hereby waives all of its rights of redemption from any such sale. The Bank may postpone or cause the postponement of the sale of all or any portion of the Collateral by announcement at the time and place of such sale, and such sale may, without further notice, be made at the time and place to which the sale was postponed or the Bank may further postpone such sale by announcement made at such time and place.

(b) Without in any way limiting the foregoing, upon the occurrence and during the continuation of any Event of Default, the Bank shall have the right, in addition to all other rights provided herein or by law, to take physical possession of any and all of the Collateral and anything found therein, the right for that purpose to enter without legal process any premises where the Collateral may be found (provided such entry be done lawfully), and the right to maintain such possession on the Company premises (the Company hereby agreeing to lease such premises without cost or expense to the Bank or its designee if the Bank so requests) or to remove the Collateral or any part thereof to such other places as the Bank may desire. Upon the occurrence and during the continuation of any Event of Default, the Bank shall have the right to exercise any and all rights with respect to deposit accounts of the Company maintained with the Bank, including, without limitation, the right to collect, withdraw, and receive all amounts due or to become due or payable under each such deposit account. Upon the occurrence and during the continuation of any Event of Default, the Company shall, upon the Bank's demand, (i) assemble the Collateral and make it available to the Bank at a place designated by the Bank and (ii) execute all such documents and do all such other things which may be necessary or desirable in order to enable the Bank or its nominee to be registered as owner of the Intellectual Property with any competent registration authority. If the Bank exercises its right to take possession of the Collateral, the Company shall also at its expense perform any and all other steps requested by the Bank to preserve and protect the security interest hereby granted in the Collateral, such as placing and maintaining signs indicating the security interest of the Bank, appointing overseers for the Collateral, and maintaining Collateral records.

(c) Without in any way limiting the foregoing, upon the occurrence and during the continuation of any Event of Default, all rights of the Company to exercise the voting and/or consensual powers which it is entitled to exercise pursuant to Section 7(a)(i) hereof and/or to

receive and retain the distributions which it is entitled to receive and retain pursuant to Section 7(a)(ii) hereof, shall, at the option of the Bank, cease and thereupon become vested in the Bank, which, in addition to all other rights provided herein or by law, shall then be entitled solely and exclusively to exercise all voting and other consensual powers pertaining to the Investment Property and/or to receive and retain the distributions which the Company would otherwise have been authorized to retain pursuant to Section 7(a)(ii) hereof and shall then be entitled solely and exclusively to exercise any and all rights of conversion, exchange, or subscription or any other rights, privileges, or options pertaining to any Investment Property as if the Bank were the absolute owner thereof. Without limiting the foregoing, the Bank shall have the right to exchange, at its discretion, any and all of the Investment Property upon the merger, consolidation, reorganization, recapitalization, or other readjustment of the respective issuer thereof or upon the exercise by or on behalf of any such issuer or the Bank of any right, privilege, or option pertaining to any Investment Property and, in connection therewith, to deposit and deliver any and all of the Investment Property with any committee, depository, transfer agent, registrar, or other designated agency upon such terms and conditions as the Bank may determine. In the event the Bank in good faith believes any of the Collateral constitutes restricted securities within the meaning of any applicable securities laws, any disposition thereof in compliance with such laws shall not render the disposition commercially unreasonable.

(d) Without in any way limiting the foregoing, the Company hereby grants to the Bank a royalty-free irrevocable license and right to use all of the Company's patents, patent applications, patent licenses, trademarks, trademark registrations, trademark licenses, trade names, trade styles, copyrights, copyright applications, copyright licenses, and similar intangibles in connection with any foreclosure or other realization by the Bank on all or any part of the Collateral. The license and right granted the Bank hereby shall be without any royalty or fee or charge whatsoever.

(e) The powers conferred upon the Bank hereunder are solely to protect its interest in the Collateral and shall not impose on it any duty to exercise such powers. The Bank shall be deemed to have exercised reasonable care in the custody and preservation of Investment Property in its possession if such Collateral is accorded treatment substantially equivalent to that which the Bank accords its own property, consisting of similar type assets, it being understood, however, that the Bank shall have no responsibility for ascertaining or taking any action with respect to calls, conversions, exchanges, maturities, tenders, or other matters relating to any such Collateral, whether or not the Bank has or is deemed to have knowledge of such matters. This Agreement constitutes an assignment of rights only and not an assignment of any duties or obligations of the Company in any way related to the Collateral, and the Bank shall have no duty or obligation to discharge any such duty or obligation. The Bank shall have no responsibility for taking any necessary steps to preserve rights against any parties with respect to any Collateral or initiating any action to protect the Collateral against the possibility of a decline in market value. Neither the Bank nor any party acting as attorney for the Bank shall be liable for any acts or omissions or for any error of judgment or mistake of fact or law other than their gross negligence or willful misconduct.

(f) Failure by the Bank to exercise any right, remedy, or option under this Agreement or any other agreement between the Company and the Bank or provided by law, or delay by the

Bank in exercising the same, shall not operate as a waiver; and no waiver by the Bank shall be effective unless it is in writing and then only to the extent specifically stated. The rights and remedies of the Bank under this Agreement shall be cumulative and not exclusive of any other right or remedy which the Bank may have. For purposes of this Agreement, an Event of Default shall be construed as continuing after its occurrence until the same is waived in writing by the Bank.

(g) Any proceeds of any disposition by the Bank of any of the Collateral may be applied by the Bank to payment of expenses in connection with the Collateral, including reasonable attorney's fees and charges (including time charges of attorneys who are employees of the Bank), and any balance of such proceeds may be applied by the Bank toward the payment of such of the Liabilities, and in such order of application, as the Bank may from time to time elect.

Section 10. General. The Bank shall be deemed to have exercised reasonable care in the custody and preservation of any of the Collateral in its possession if it takes such action for that purpose as the Company requests in writing, but failure of the Bank to comply with any such request shall not of itself be deemed a failure to exercise reasonable care, and no failure of the Bank to preserve or protect any right with respect to such Collateral against prior parties, or to do any act with respect to the preservation of such Collateral not so requested by the Company, shall be deemed of itself a failure to exercise reasonable care in the custody or preservation of such Collateral.

Except as otherwise specified herein, all notices hereunder shall be in writing (including, without limitation, notice by telecopy) and shall be given to the relevant party at its address or telecopier number set forth below (or, if no such address is set forth below, at the address of the Company as shown on the records of the Bank), or such other address or telecopier number as such party may hereafter specify by notice to the other given by United States certified or registered mail, by telecopy or by other telecommunication device capable of creating a written record of such notice and its receipt. Notices hereunder shall be addressed:

to the Company at:
6 Druid Hills Drive
Atlanta, Georgia 30329

Attention: Mr. William J. Billiard
Telephone: (404) 728-7855
Telecopy: (404) 728-7807

to the Bank at:
135 South LaSalle Street
Suite 625
Chicago, Illinois 60603
Attention: Mary Honda
Telephone: (312) 904-5220
Telecopy: (312) 606-8425

and a copy of each notice to the Bank at the previously mentioned address shall also be delivered to the Bank at: 208 South LaSalle Street, Suite 1500, Chicago, Illinois 60604, Attn: Loan Administration, Telephone: (312) 992-5152 and Telecopy: (312) 992-5155. Each such notice, request or other communication shall be effective (i) if given by telecopier, when such telecopy is transmitted to the telecopier number specified in this Section and a confirmation of such telecopy has been received by the sender, (ii) if given by mail, five (5) days after such

communication is deposited in the mail, certified or registered with return receipt requested, addressed as aforesaid or (iii) if given by any other means, when delivered at the addresses specified in this Section.

The Company agrees to pay all expenses, including reasonable attorney's fees and charges (including time charges of attorneys who are employees of the Bank) paid or incurred by the Bank in endeavoring to collect the Liabilities, or any part thereof, and in enforcing this Agreement, and such obligations will themselves be Liabilities.

No delay on the part of the Bank in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by the Bank of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy.

This Agreement shall remain in full force and effect until all Liabilities have been paid in full and all commitments by the Bank to make loans, advances or other financial accommodations to the Company have terminated. If at any time all or any part of any payment theretofore applied by the Bank to any of the Liabilities is or must be rescinded or returned by the Bank for any reason whatsoever (including the insolvency, bankruptcy or reorganization of the Company), such Liabilities shall, for the purposes of this Agreement, to the extent that such payment is or must be rescinded or returned, be deemed to have continued in existence, notwithstanding such application by the Bank, and this Agreement shall continue to be effective or be reinstated, as the case may be, as to such Liabilities, all as though such application by the Bank had not been made.

This Agreement cannot be changed or terminated orally. All of the rights, privileges, remedies, and options given to the Bank hereunder shall inure to the benefit of its successors and assigns, and all the terms, conditions, covenants, agreements, representations, and warranties of and in this Agreement shall bind the Company and its legal representatives, successors and assigns, provided that the Company may not assign its rights or delegate its duties hereunder without the Bank's prior written consent.

This Agreement shall be construed in accordance with and governed by the laws of the State of Illinois to contracts made and to be fully performed in such State, subject, however, to the applicability of the Uniform Commercial Code of any jurisdiction in which any Goods may be located at any given time. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

The rights and privileges of the Bank hereunder shall inure to the benefit of its successors and assigns.

This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute one and the same Agreement.

ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY INSTRUMENT, DOCUMENT OR AGREEMENT RELATED HERETO, SHALL BE BROUGHT AND MAINTAINED EXCLUSIVELY IN THE COURTS OF THE STATE OF ILLINOIS OR IN THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ILLINOIS; PROVIDED, HOWEVER, THAT ANY SUIT SEEKING ENFORCEMENT AGAINST ANY COLLATERAL OR OTHER PROPERTY MAY BE BROUGHT, AT THE BANK'S OPTION, IN THE COURTS OF ANY JURISDICTION WHERE SUCH COLLATERAL OR OTHER PROPERTY MAY BE FOUND. THE COMPANY HEREBY EXPRESSLY AND IRREVOCABLY SUBMITS TO THE JURISDICTION OF THE COURTS OF THE STATE OF ILLINOIS AND OF THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ILLINOIS FOR THE PURPOSE OF ANY SUCH LITIGATION AS SET FORTH ABOVE. THE COMPANY FURTHER IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS BY REGISTERED MAIL, POSTAGE PREPAID, TO THE ADDRESS SET FORTH ON SCHEDULE I HERETO (OR SUCH OTHER ADDRESS AS IT SHALL HAVE SPECIFIED IN WRITING TO THE BANK AS ITS ADDRESS FOR NOTICES HEREUNDER) OR BY PERSONAL SERVICE WITHIN OR WITHOUT THE STATE OF ILLINOIS. THE COMPANY HEREBY EXPRESSLY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUCH LITIGATION BROUGHT IN ANY SUCH COURT REFERRED TO ABOVE AND ANY CLAIM THAT ANY SUCH LITIGATION HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

EACH OF THE COMPANY AND THE BANK HEREBY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS AGREEMENT AND ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION HEREWITH OR THEREWITH OR ARISING FROM ANY BANKING RELATIONSHIP EXISTING IN CONNECTION WITH ANY OF THE FOREGOING, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, this Agreement has been duly executed as of the day and year first above written.

TRX, INC.

By: *M. Bellard*
Title: *Senior Vice President of Finance and Treasurer*

ABN AMRO BANK N.V.

By _____
Title _____

By _____
Title _____

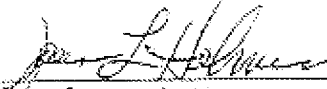
IN WITNESS WHEREOF, this Agreement has been duly executed as of the day and year first above written.

TRX, INC.

By: _____
Title _____

ABN AMRO BANK N.V.

By: 
Title **MARY L. HONDA**
VICE PRESIDENT

By: 
Title **Joann L. Honda**
Vice President

**SCHEDULE I
TO SECURITY AGREEMENT**

CHIEF EXECUTIVE OFFICE

6 W. Druid Hills Drive
Atlanta, Georgia 30329

**SCHEDULE II
TO SECURITY AGREEMENT**

ADDRESSES

179 Regional Parkway
Orangeburg, South Carolina 29116

TRX occupies a limited amount of office space in the facility of its subsidiary, Travel Technologies Group, L.P., located at 7557 Rambler Road, Dallas, Texas 75231.

**SCHEDULE III
TO SECURITY AGREEMENT**

TRADE NAMES, PRIOR LEGAL NAMES, ETC.

WT Technologies, Inc.

**SCHEDULE IV
TO SECURITY AGREEMENT**

PATENTS

PATENT	PATENT/ SERIAL NO.	COUNTRY	CO. NAME HELD IN	ISSUE DATE
None				

TRADEMARKS

TRADEMARK NAME	REGISTRATION/ SERIAL NO.	COUNTRY	CO. NAME HELD IN	FILING DATE
TRX	1534221	EC	TRX, Inc.	March 1, 2000
X (stylized)	15272057	EC	TRX, Inc.	March 2, 2000
TRX	Unknown	US	TRX, Inc.	Feb. 14, 2000
TRX (stylized)	75/917248	US	TRX, Inc.	Feb. 14, 2000
⌈ (stylized)	75/917247	US	TRX, Inc.	Feb. 14, 2000

COPYRIGHTS

COPYRIGHT NAME	COUNTRY	CO. NAME HELD IN	ISSUE DATE
None			

**SCHEDULE V
TO SECURITY AGREEMENT**

COLLATERAL NOT LOCATED IN THE UNITED STATES

None