

TRADEMARK ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Cibernet Corporation		06/28/2007	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Societe Generale		
Street Address:	41 Tower Hill		
City:	London		
State/Country:	UNITED KINGDOM		
Postal Code:	EC3N 4SG		
Entity Type:	CORPORATION: FRANCE		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	3216951	ONE 1 CLEAR	
Registration Number:	2685763	MOBILE - X	
Registration Number:	2733998	MXP	
Registration Number:	2056710	CIBERNET	
Serial Number:	78535943	ETERON	
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OP \$140.00 3216951

DOMESTIC REPRESENTATIVE

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Address Line 2:
Address Line 3:
Address Line 4:

NAME OF SUBMITTER:	Laurie Emmer
Signature:	/Laurie Emmer/
Date:	08/03/2007

Total Attachments: 29

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EXECUTION COPY

SECURITY AGREEMENT

DATED JUNE 28, 2007

between

CIBERNET CORP.

and

SOCIÉTÉ GÉNÉRALE

ALLEN & OVERY

Allen & Overy LLP

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CONTENTS

Clause	Page
1. Interpretation.....	1
2. Creation of Security.....	5
3. Perfection and further assurances.....	6
4. Suretyship provisions	9
5. Representations and warranties.....	12
6. Undertakings.....	14
7. When Security becomes enforceable.....	16
8. Enforcement of security.....	16
9. Application of proceeds.....	18
10. Expenses and indemnity	18
11. Delegation.....	19
12. Evidence and calculations.....	19
13. Changes to the parties.....	19
14. Miscellaneous	20
15. Severability.....	20
16. Release.....	20
17. Notices.....	21
18. Governing law.....	22
19. Enforcement.....	22

Schedule

1. Commercial Tort Claims	25
2. States in which Collateral Consisting of Goods is Located.....	26

Signatories.....	27
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Appendix

1. Form of Assignment Notice.....	28
2. Form of Assignment Acknowledgement	30
3. Form of Bailee Notice	31
4. Form of Bailee Acknowledgement.....	33

THIS AGREEMENT is dated June 28, 2007

BETWEEN:

- (1) **CIBERNET CORP.** as security provider (the **Security Provider**); and
- (2) **SOCIÉTÉ GÉNÉRALE** as security agent for the Secured Creditors party to the Priority Agreement described below (in this capacity the **Security Agent**).

BACKGROUND:

- (a) Pursuant to a Senior Credit Agreement dated on or about May 3, 2007, between (i) WP Roaming III S.à r.l., (ii) the Original Borrowers (as defined in the Senior Credit Agreement), (iii) the Original Guarantors (as defined in the Senior Credit Agreement), (iv) Société Générale and UBS Limited as Mandated Lead Arrangers, (v) the Original Lenders (as defined in the Senior Credit Agreement) and (vi) Société Générale as the Facility Agent and the Security Agent, as amended and supplemented by a supplemental agreement on or about June 21, 2007 (the "**Senior Credit Agreement**"), the parties thereto have agreed, on the terms and conditions set out therein, to make available certain facilities totaling an amount of EUR 510,200,000 as specified and for the purposes set out in the Senior Credit Agreement;
- (b) As a condition subsequent to the Secured Creditors entering into the Senior Credit Agreement and the other Secured Debt Finance Documents, subject to the Agreed Principles (as set forth herein), the Security Provider has agreed that its obligations under the Senior Credit Agreement shall be secured by, inter alia, a first priority security interest over the Security Provider's assets in favor of the Security Agent on its own behalf and as security agent for each of the Secured Creditors as such term is defined in the Priority Agreement (as defined below).

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

In this Agreement:

Agreed Principles means the principles governing the Security Provider's obligations as set forth in Clause 23.31 of the Senior Credit Agreement, Schedule 10 to the Senior Credit Agreement and Clause 19.14(b) of the Senior Credit Agreement.

Assignment Acknowledgement means an acknowledgement from a counterparty to the Security Agent and the Security Provider substantially in the form of Exhibit 2 (Form of Assignment Acknowledgement).

Assignment Notice means a notice from the Security Provider to a counterparty substantially in the form of Exhibit 1 (Form of Assignment Notice).

Bailee means any bailee, processor, shipper, warehouseman, agent or other third party at any time having possession of any Collateral.

Bailee Acknowledgement means an acknowledgement from a Bailee to the Security Agent and the Security Provider substantially in the form of Exhibit 4 (Form of Bailee Acknowledgement).

Bailee Notice means a notice from the Security Provider to a Bailee substantially in the form of Exhibit 3 (Form of Bailee Notice).

The term **Collateral** means all personal property, wherever located, in which the Security Provider now has or later acquires any right, title or interest, including all:

- (a) accounts;
- (b) chattel paper (including tangible chattel paper and electronic chattel paper);
- (c) goods (including equipment, inventory and fixtures);
- (d) instruments (including promissory notes);
- (e) investment property;
- (f) documents;
- (g) deposit accounts;
- (h) letter-of-credit rights;
- (i) general intangibles (including payment intangibles and software);
- (j) the commercial tort claims described in Schedule 1 (Commercial Tort Claims);
- (k) other assets (including inventions, discoveries, trade secrets, intellectual property rights, patents, trademarks, trade names, service marks and copyrights, registrations of and applications relating to any of the foregoing, and all associated goodwill),

and to the extent not listed above as original Collateral, proceeds and products of, and accessions to, each of the above assets. The term **Collateral** excludes (a) any property, right or interest in which a security interest may not be granted under applicable law or under enforceable contractual restrictions binding on the Security Provider or its assets or, in the case of any contract, lease, instrument or license or other document, giving the counterparty thereto the right to terminate its obligations thereunder, to the extent that such prohibition is not ineffective under the UCC, provided that, immediately upon the ineffectiveness, lapse or termination of any such contractual restriction or such provision of any contract, lease, instrument or license or other document, the Collateral shall include all such property, rights and interests as if such contractual restriction or provision had never been in effect; and (b) the issued and outstanding equity interests of any Foreign Subsidiary exceeding 66% of the voting power of all classes of the equity interests in such Foreign Subsidiary. A list and description of all contractual restrictions that purport to restrict the granting of a security in specific collateral or categories of collateral will be provided on request of the Security Agent by the Security Provider.

Control Agreement means an agreement, in form and substance reasonably satisfactory to the Security Agent, between the Security Agent, the Security Provider and any other person the Security Agent may reasonably require, with the provisions necessary to establish the Security Agent's control of any:

- (a) deposit account;
- (b) investment property;
- (c) letter-of-credit rights; or
- (d) electronic chattel paper

to the extent such property constitutes Collateral and such a control agreement would be legally required to perfect a security interest in such Collateral.

Event of Default means an Event of Default (as defined in the Senior Credit Agreement):

- (a) arising out of an event described in Clause 24.20 (Acceleration) of the Senior Credit Agreement; or
- (b) in respect of which any notice has been served by the Facility Agent in accordance with clause 24.20(b)(ii), (b)(iii)(A) or (b)(iv) (Acceleration) of the Senior Credit Agreement or in respect of which the Facility Agent is first making demand with respect to all or part of any amounts outstanding under the Senior Finance Documents having first exercised its rights under clause 4.20(b)(iii)(B) (Acceleration) of the Senior Credit Agreement.

Foreign Subsidiary means any Subsidiary organized under the laws of a jurisdiction other than the United States of America or any State thereof and for the avoidance of doubt any Person that is a controlled foreign corporation for US Federal income tax purposes.

Lien means any security interest, lien, mortgage, pledge, encumbrance, charge, assignment, hypothecation, adverse claim, claim, or restriction on assignment, transfer or pledge or any other arrangement having the effect of conferring security.

Possessory Collateral means all Collateral consisting of:

- (a) certificated securities;
- (b) instruments, other than instruments received by the Security Provider in the ordinary course of business and with an aggregate face amount not exceeding USD 100,000;
- (c) tangible chattel paper, including tangible chattel paper that has been legended in compliance with Clause 3.6 (Perfection - special steps for chattel paper); and
- (d) negotiable documents, other than negotiable documents received by the Security Provider in the ordinary course of business and relating to underlying goods with an aggregate value not exceeding USD 100,000.

Priority Agreement means the priority agreement dated on or about May 3, 2007 between, among others, the parties to the Senior Credit Agreement, the Hedging Banks (as defined therein), the Investors (as defined therein) and the Security Agent.

Relevant States means each of:

- (a) the state of the Security Provider's incorporation;

- (b) the state where the Security Provider has its chief executive office or sole place of business; and
- (c) any state in which Collateral consisting of goods is located.

Secured Creditor has the meaning given to that term in the Priority Agreement.

Secured Liabilities means all present and future obligations and liabilities (whether actual or contingent and whether owned jointly or severally or in any other capacity whatsoever) of the Security Provider to any Secured Creditor under any Secured Debt Finance Document, except for any obligations or liabilities which, if it were included would result in this Agreement contravening any laws.

Security means any security interest created by this Agreement.

Security Period means the period beginning on the date of this Agreement and ending on the Senior Discharge Date.

The Security Period will be extended to take into account any extension or reinstatement of this Agreement under Clause 2.2(b) (General). Furthermore, if the Security Agent considers that an amount paid to it or a Secured Creditor under a Secured Debt Finance Document is capable of being avoided or otherwise set aside on the bankruptcy, liquidation, insolvency or administration of the payer or otherwise then that amount will not be considered to have been irrevocably paid for the purposes of this Agreement.

UCC means the Uniform Commercial Code as in effect on the date of this Agreement in the State of New York.

1.2 Construction

- (a) Any term defined in the UCC and not defined in this Agreement has the meaning given to that term in the UCC.
- (b) (i) Any term defined in the Priority Agreement and not defined in this Agreement or the UCC has the meaning given to that term in the Priority Agreement.

(ii) Until the Senior Discharge Date, capitalized terms defined in the Senior Credit Agreement have, unless expressly defined in this Agreement or in the UCC, the same meaning in this Agreement.
- (c) No reference to **proceeds** in this Agreement authorizes any sale, transfer or other disposition of Collateral by the Security Provider.
- (d) In this Agreement, unless the contrary intention appears, a reference to:
 - (i) an **amendment** includes a supplement, novation, restatement or re-enactment and **amended** will be construed accordingly;
 - (ii) Clause, a Subclause or a Schedule is a reference to a Clause or Subclause of, or a Schedule to, this Agreement;
 - (iii) a law is a reference to that law as amended or re-enacted and to any successor law;

- (iv) an agreement is a reference to that agreement as amended;
- (v) **fraudulent transfer law** means any applicable U.S. Bankruptcy Law or state fraudulent transfer or conveyance statute, and the related case law; and
- (vi) **law** includes any law, statute, regulation, regulatory requirement, rule, ordinance, ruling, decision, treaty, directive, order, guideline, regulation, policy, writ, judgment, injunction or request of any court or other governmental, inter-governmental or supranational body, officer or official, fiscal or monetary authority, or other ministry or public entity (and their interpretation, administration and application), whether or not having the force of law.
- (e) In this Agreement:
 - (i) **includes** and **including** are not limiting;
 - (ii) **or** is not exclusive; and
 - (iii) the headings are for convenience only, do not constitute part of this Agreement and are not to be used in construing it.

2. CREATION OF SECURITY

2.1 Security Interest

Subject to the Agreed Principles, as security for the prompt and complete payment and performance of the Secured Liabilities when due (whether due because of stated maturity, acceleration, mandatory prepayment, or otherwise) and as contemplated by Part II of Schedule 2 of the Senior Credit Agreement to induce the Secured Creditors to enter into the Secured Debt Finance Documents and (in the case of the Lenders party to the Credit Agreements) make the Loans, the Security Provider grants to the Security Agent for the benefit of the Secured Creditors a continuing security interest in the Collateral.

2.2 General

- (a) All the Security created under this Agreement:
 - (i) is continuing security for the irrevocable and indefeasible payment in full of the Secured Liabilities, regardless of any intermediate payment or discharge in whole or in part;
 - (ii) is in addition to, and not in any way prejudiced by, any other security now or subsequently held by any Secured Creditor.
- (b) If, at any time for any reason (including the bankruptcy, insolvency, receivership, reorganization, dissolution or liquidation of the Security Provider or any other Obligor or the appointment of any receiver, intervenor or conservator of, or agent or similar official for, the Security Provider or any other Obligor or any of their respective properties), any payment received by the Security Agent or any other Secured Creditor in respect of the Secured Liabilities is rescinded or avoided or must otherwise be restored or returned by the Security Agent or any other Secured Creditor, that payment will not be considered to have been made for purposes of this Agreement, and this Agreement will continue to be effective or will be reinstated, if necessary, as if that payment had not been made.

- (c) This Agreement is enforceable against the Security Provider to the maximum extent permitted by the fraudulent transfer laws.

3. PERFECTION AND FURTHER ASSURANCES

3.1 General perfection

Subject to the Agreed Principles, the Security Provider must take, at its own expense, promptly, and in any event within any applicable time limit:

- (a) whatever action is necessary or reasonably requested; and
- (b) any action which the Security Agent or any other Secured Creditor may reasonably require,

to ensure that this Security is from the date thereof, and will continue to be until the end of the Security Period, a validly created, attached, enforceable and perfected first priority continuing security interest in the Collateral, in all relevant jurisdictions, securing payment and performance of the Secured Liabilities.

This includes the giving of any notice, order or direction, the making of any filing or registration, the passing of any resolution and the execution and delivery of any documents or agreements which the Security Agent may think expedient, subject to the Agreed Principles.

3.2 Filing of financing statements

- (a) The Security Provider authorizes the Security Agent to prepare and file, at the Security Provider's expense:
 - (i) financing statements describing the Collateral;
 - (ii) continuation statements; and
 - (iii) any amendment in respect of those statements.
- (b) The Security Provider expressly authorizes the Security Agent, if it so elects, to file financing statements with the collateral description "all assets of the Security Provider other than excluded assets", "all personal property of the Security Provider other than excluded assets" or other words to that effect.
- (c) Promptly after filing an initial financing statement in respect of the Collateral, the Security Provider must provide the Security Agent with an official report from the Secretary of State of each Relevant State indicating that the Security Agent's security interest is prior to all other security interests or other interests reflected in the report.

3.3 Control

- (a) Subject to the Agreed Principles, the Security Provider and each other necessary party shall use commercially reasonable efforts to enter into an appropriate Control Agreement with the Security Agent and take all other actions necessary for the Security Agent to have control of any Collateral consisting of the following to the extent necessary to perfect the Security Agent's interest in such Collateral:

- (i) deposit accounts;
- (ii) investment property;
- (iii) letter-of-credit rights; and
- (iv) electronic chattel paper

it being agreed that no Control Agreement shall be required in respect of any deposit accounts of the Security Provider maintained at Wachovia Bank N.A. on the date hereof which the Security Provider intends to close, provided that such accounts be closed within 6 months as of the date hereof.

- (b) If, after the date of this Agreement, the Security Provider acquires Collateral consisting of any of the Collateral listed in paragraph (a) above, and the new Collateral is not covered by an existing Control Agreement, the Security Provider must enter into a Control Agreement in respect of that new Collateral and take all other actions necessary for the Security Agent to have control of the new Collateral.

3.4 Delivery of Possessory Collateral

- (a) The Security Provider has delivered to the Security Agent (or as directed by the Security Agent) the originals of all Possessory Collateral existing on the date of this Agreement.
- (b) Subject to the Agreed Principles, the Security Provider must deliver to the Security Agent (or as directed by the Security Agent), immediately upon receipt, originals of any other Possessory Collateral arising or acquired by the Security Provider after the date of this Agreement.
- (c) Subject to the Agreed Principles, all Possessory Collateral delivered under this Agreement will be either:
 - (i) duly endorsed and in suitable form for transfer by delivery; or
 - (ii) accompanied by undated instruments of transfer endorsed in blank,

as directed by the Security Agent, and in form and substance satisfactory to the Security Agent.

- (d) Until the end of the Security Period, the Security Agent will hold (directly or through an agent) all Possessory Collateral and related instruments of transfer delivered to it.

3.5 Notice of security interest

- (a) The Security Provider authorizes the Security Agent, upon the occurrence and continuation of an Event of Default, in the Security Provider's name, to execute and deliver an Assignment Notice to each account debtor and contract party in respect of each existing contract and account, and agrees to execute and deliver such Assignment Notice to each account debtor and contract party in respect of each existing contract and account, if so requested by the Security Agent. The Security Provider agrees to send the Security Agent, upon the occurrence and continuation of an Event of Default, a list of all account debtors and contract parties in respect of each existing contract and account, and to use its best efforts to cause each of the account

debtors and contract parties to deliver to the Security Agent an Assignment Acknowledgement within 30 days of receipt of an Assignment Notice.

- (b) (i) The Security Provider authorizes the Security Agent, upon the occurrence and continuation of an Event of Default, in the Security Provider's name, to execute and deliver a Bailee Notice to each Bailee holding goods with a fair market value of more than USD 100,000 in the aggregate, and agrees to execute and deliver such Bailee Notice to each Bailee holding goods with a fair market value of more than USD 100,000 in the aggregate, if so requested by the Security Agent. The Security Provider must cause each Bailee that has received a Bailee Notice, to deliver to the Security Agent a Bailee Acknowledgement within 30 days of receipt of the Bailee Notice.
- (ii) If any Bailee fails to deliver a Bailee Acknowledgement within that period, the Security Provider must immediately take possession of all Collateral held by that Bailee.

3.6 Perfection - special steps for tangible chattel paper

- (a) The Security Provider must mark conspicuously each item of Collateral consisting of tangible chattel paper with a legend, in form and substance satisfactory to the Security Agent, indicating that it is the original and that it is subject to a security interest in favor of the Security Agent. Upon the occurrence of an Event of Default, subject to the Agreed Principles, the Security Provider must deliver to the Security Agent the originals of all tangible chattel paper.
- (b) The Security Provider agrees that it will permit no copies of tangible chattel paper which are not legended in accordance with paragraph (a) above to be marked "original" or "chattel paper" or with words of similar import. The Security Provider further agrees that it will permit no person other than the Security Provider to have possession of any tangible chattel paper.

3.7 Further assurances

- (a) Subject to the Agreed Principles, the Security Provider must take, at its own expense, promptly, and in any event within any applicable time limit, whatever action the Security Agent may reasonably require for:
 - (i) creating, attaching, perfecting and protecting, and maintaining the priority of, any security interest intended to be created by this Agreement;
 - (ii) facilitating the enforcement of this Security or the exercise of any right, power or discretion exercisable by the Security Agent or any of its delegates or sub-delegates in respect of any Collateral;
 - (iii) obtaining possession of any Possessory Collateral and control of any Collateral described in Clause 3.3 (Control); and
 - (iv) facilitating the assignment or transfer of any rights and/or obligations of the Security Agent or any other Secured Creditor under this Agreement.

This includes the execution and delivery of any transfer, assignment or other agreement or document, whether to the Security Agent or its nominee, which the Security Agent may reasonably request.

- (b) The Security Provider irrevocably constitutes and appoints the Security Agent, with full power of substitution, as the Security Provider's true and lawful attorney-in-fact, in the Security Provider's name or in the Security Agent's name or otherwise, and at the Security Provider's expense, to take any of the actions referred to in paragraph (a) above without notice to or the consent of the Security Provider. This power of attorney is a power coupled with an interest and cannot be revoked. The Security Provider ratifies and confirms all actions taken by the Security Agent or its agents under this power of attorney.

4. SURETYSHIP PROVISIONS

4.1 Nature of Security Provider's obligations

- (a) The Security Provider's obligations under this Agreement are independent of any obligation of the other Obligors or any other person.
- (b) To the extent permitted by law, a separate action or actions may be brought and prosecuted against the Security Provider under this Agreement.
- (c) To the extent permitted by law, the Security Agent may enforce its rights under this Agreement, whether or not any action is brought or prosecuted against the Obligors or any other person and whether or not the Obligors or any other person is joined in any action under this Agreement.

4.2 Waiver of defenses

- (a) Subject to the Agreed Principles, the obligations of the Security Provider under this Agreement will not be affected by, and the Security Provider irrevocably waives any defense it might have by virtue of, any act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under this Agreement (whether or not known to it or any Secured Creditor). This includes:
 - (i) any time, forbearance, extension or waiver granted to, or composition or compromise with, another person;
 - (ii) any taking, variation, compromise, exchange, renewal or release of, or any refusal or failure to perfect or enforce, any rights against, or security over assets of, any person;
 - (iii) any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realize the full value of any security;
 - (iv) any disability, incapacity or lack of powers, authority or legal personality of or dissolution or change in the members or status of any person;
 - (v) any amendment, restatement or novation (however fundamental) of a Secured Debt Finance Document or any other document, guaranty or security;
 - (vi) any unenforceability, illegality or invalidity of any obligation of any person under any Secured Debt Finance Document or any other document, guaranty or security, the intent of the parties being that the Security Agent's security interest in the Collateral and the Security Provider's obligations under this Agreement are to remain in full force and be construed accordingly, as if there were no unenforceability, illegality or invalidity;

- (vii) any avoidance, postponement, discharge, reduction, non-provability or other similar circumstance affecting any obligation of any Obligor under a Secured Debt Finance Document resulting from any bankruptcy, insolvency, receivership, liquidation or dissolution proceedings or from any law, regulation or order so that each such obligation is for the purposes of the Security Provider's obligations under this Agreement construed as if there were no such circumstance; or
 - (viii) the acceptance or taking of other guaranties or security for the Secured Liabilities, or the settlement, release or substitution of any guaranty or security or of any endorser, guarantor or other obligor in respect of the Secured Liabilities.
- (b) The Security Provider unconditionally and irrevocably waives:
- (i) diligence, presentment, demand for performance, notice of non-performance, protest, notice of protest, notice of dishonor, notice of the creation or incurring of new or additional indebtedness of the Obligors to the Security Agent or the other Secured Creditors, notice of acceptance of this Agreement, and notices of any other kind whatsoever;
 - (ii) the filing of any claim with any court in the event of a receivership, insolvency or bankruptcy;
 - (iii) the benefit of any statute of limitations affecting any Obligor's obligations under the Secured Debt Finance Documents or the Security Provider's obligations under this Agreement or the enforcement of this Agreement or the Security Agent's security interest in the Collateral; and
 - (iv) any offset or counterclaim or other right, defense, or claim based on, or in the nature of, any obligation now or later owed to the Security Provider by the Obligors, the Security Agent or any other Secured Creditor.
- (c) Following an Event of Default, the Security Provider irrevocably and unconditionally authorizes the Security Agent and the other Secured Creditors to take any action in respect of the Secured Liabilities or any collateral or guaranties securing them or any other action that might otherwise be deemed a legal or equitable discharge of a surety, without notice to or the consent of the Security Provider and irrespective of any change in the financial condition of any Obligor.

4.3 Immediate recourse

The Security Provider waives any right it may have of first requiring the Security Agent or any other Secured Creditor (or any trustee or agent on their behalf) to proceed against or enforce any other rights, security or other guaranty or claim payment from any person before claiming from the Security Provider under this Agreement and enforcing the Security Agent's security interest in the Collateral.

4.4 Appropriations

Until the expiry of the Security Period, the Security Agent and each other Secured Creditor (or any trustee or agent on their behalf) may:

- (a) refrain from applying or enforcing any other moneys, security, guaranties or rights held or received by the Security Agent or that other Secured Creditor (or any trustee or agent on their behalf) in respect of the Secured Liabilities;
- (b) when an Event of Default exists, apply and enforce them in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise); and
- (c) when an Event of Default exists, hold in a suspense account any moneys received from any realization of the Collateral, from the Security Provider or on account of the Security Provider's liability under this Agreement or any other Secured Debt Finance Document, without liability to pay interest on those moneys.

4.5 Non-competition

Unless:

- (a) the Security Period has expired, or
- (b) the Security Agent otherwise directs in writing:

the Security Provider will not, after a claim has been made by the Security Agent or any other Secured Creditor against the Security Provider or any other Obligor, or by virtue of any payment or performance by the Security Provider under this Agreement:

- (i) be subrogated to any rights, security or moneys held, received or receivable by the Security Agent or any other Secured Creditor (or any trustee or agent on their behalf);
- (ii) be entitled to any right of contribution or indemnity in respect of any payment made or moneys received on account of the Security Provider's liability under this Agreement or any other Secured Debt Finance Document;
- (iii) claim, rank, prove or vote as a creditor of any Obligor or its estate in competition with the Security Agent or any other Secured Creditor (or any trustee or agent on their behalf); or
- (iv) receive, claim or have the benefit of any payment, distribution or security from or on account of any Obligor, or exercise any right of set-off as against any Obligor.

The Security Provider must hold in trust for and immediately pay or transfer to the Security Agent (or as directed by the Security Agent) for the Secured Creditors any payment or distribution or benefit of security received by it contrary to this Subclause or in accordance with any directions given by the Security Agent under this Subclause.

4.6 Waiver of subrogation

Notwithstanding any provision to the contrary in any guaranty given by the Security Provider in respect of the Secured Liabilities, the Security Provider:

- (a) irrevocably and unconditionally waives, for the benefit of the Security Agent and the other Secured Creditors; and

- (b) agrees not to claim or assert after the Security Agent has exercised its rights under Clause 7 (When Security becomes enforceable),

any right of subrogation, contribution or indemnity it may have against any Obligor as a result of any payment under that guaranty or in respect of the Secured Liabilities.

4.7 Election of remedies

- (a) The Security Provider understands that the exercise by the Security Agent and the other Secured Creditors of certain rights and remedies contained in the Secured Debt Finance Documents may affect or eliminate the Security Provider's right of subrogation and reimbursement against the Obligors and that the Security Provider may therefore incur a partially or totally non-reimbursable liability under this Agreement.
- (b) The Security Provider expressly authorizes the Security Agent and the other Secured Creditors to pursue their rights and remedies with respect to the Secured Liabilities in any order or fashion they deem appropriate, in their sole and absolute discretion.
- (c) The Security Provider waives any defense arising out of the absence, impairment, or loss of any or all rights of recourse, reimbursement, contribution, or subrogation or any other rights or remedies of the Security Provider against any Obligor, any other person or any security, whether resulting from any election of rights or remedies by the Security Agent or the other Secured Creditors, or otherwise.

4.8 Information concerning the Obligors

The Security Provider assumes sole responsibility for keeping itself informed of the financial condition and business of each Obligor.

5. REPRESENTATIONS AND WARRANTIES

5.1 Representations and warranties

The representations and warranties set out in this Clause are made by the Security Provider to each Secured Creditor.

5.2 The Security Provider

- (a) It is incorporated under the laws of the State of Delaware.
- (b) Its exact legal name, as it appears in the public records of its jurisdiction of incorporation or organization, is Cibernet Corporation. It has not changed its name, whether by amendment of its organizational documents, reorganization, merger or otherwise, since its date of incorporation December 30, 2005.
- (c) Its organizational identification number, as issued by its jurisdiction of incorporation is 4086996.
- (d) Its chief executive office is located at 4600 East-West Highway, Suite 500, Bethesda, MD 20814. The Security Provider has not changed its chief executive office within the past five years.

- (e) It keeps at its address indicated in Clause 17 (Notices) its corporate records and all records, documents and instruments constituting, relating to or evidencing Collateral, except for the Possessory Collateral delivered to the Security Agent in compliance with Clause 3.4 (Delivery of Possessory Collateral).

5.3 The Collateral

- (a) It has exclusive possession and control of all Collateral except for:
 - (i) Collateral subject to a Control Agreement in compliance with Clause 3.3 (Control); and
 - (ii) Possessory Collateral delivered to the Security Agent in compliance with Clause 3.4 (Delivery of Possessory Collateral); and
 - (iii) Collateral held by a Bailee.
- (b) Except as permitted under the Credit Agreements:
 - (i) it is the sole legal and beneficial owner of, and has the power to transfer and grant a security interest in, the Collateral;
 - (ii) none of the Collateral is subject to any Lien other than the Security Agent's security interest and Liens permitted under the Senior Credit Agreement;
 - (iii) it has not agreed or committed to sell, assign, pledge, transfer, license, lease or encumber any of the Collateral, or granted any option, warrant or right with respect to any of the Collateral; and
 - (iv) no effective mortgage, deed of trust, financing statement, security agreement or other instrument similar in effect is on file or of record with respect to any Collateral, except for those that create, perfect or evidence the Security Agent's security interest.

5.4 No liability

- (a) The rights, interests, liabilities and obligations of the Security Provider under contractual obligations that constitute part of the Collateral are not affected by this Agreement or the exercise by the Security Agent of its rights under this Agreement, except to the extent that the Security Provider's rights are transferred to the Security Agent as a result of such exercise.
- (b) Neither the Security Agent nor any other Secured Creditor will have any liabilities or obligations under any contractual obligation that constitutes part of the Collateral as a result of this Agreement, except to the extent that it succeeds to the obligations of the Security Provider under such contractual obligations following the exercise by the Security Agent of its rights under this Agreement or if otherwise expressly agrees in writing.
- (c) Neither the Security Agent nor any other Secured Creditor has or will have any obligation to collect upon or enforce any contractual obligation or claim that constitutes part of the Collateral, or to take any other action with respect to the Collateral.

5.5 Times for making representations and warranties

- (a) The representations and warranties set out in this Agreement (including in this Clause) are made on the date of this Agreement.
- (b) Unless a representation and warranty is expressed to be given at a specific date, all representations and warranties under this Agreement are deemed to be repeated by the Security Provider on the date of each Request during the Security Period with reference to the facts and circumstances then existing.
- (c) When representations and warranties are repeated, they are applied to the circumstances existing at the time of repetition.
- (d) The representations and warranties of the Security Provider contained in this Agreement or made by the Security Provider in any certificate, notice or report delivered under this Agreement will survive each Utilization Date, the making and repayment of the Loans, and any novation, transfer or assignment of the Loans.

6. UNDERTAKINGS

6.1 Undertakings

The Security Provider agrees to be bound by the covenants set out in this Clause.

6.2 The Security Provider

- (a) The Security Provider must preserve its corporate existence and will not, in one transaction or a series of related transactions, merge into or consolidate with any other entity, or sell all or substantially all of its assets unless otherwise permitted to do so in the Senior Credit Agreement.
- (b) The Security Provider must not change the jurisdiction of its incorporation or organization unless otherwise permitted to do so in the Senior Credit Agreement. When permitted to do so in the Senior Credit Agreement, the Security Provider shall give the Security Agent a 30 days advance notice.
- (c) The Security Provider must not change its name without providing the Security Agent with 30 days' prior written notice.
- (d) The Security Provider must keep at its address indicated in Clause 17 (Notices) its corporate records and all records, documents and instruments constituting, relating to or evidencing Collateral, except for the Possessory Collateral delivered to the Security Agent in compliance with Clause 3.4 (Delivery of Possessory Collateral).
- (e) At the Security Agent's request, the Security Provider must provide the Security Agent with any information concerning the Collateral that the Security Agent may reasonably request.

6.3 The Collateral

- (a) Except as expressly permitted by the Credit Agreements or this Agreement or as may be required in the ordinary course of business, the Security Provider:

- (i) must maintain sole legal and beneficial ownership of the Collateral;
 - (ii) must not permit any Collateral to be subject to any Lien other than the Security Agent's security interest and must at all times warrant and defend the Security Agent's security interest in the Collateral against all other Liens and claimants;
 - (iii) must not sell, assign, transfer, pledge, license, lease or encumber, or grant any option, warrant, or right with respect to, any of the Collateral, or agree or contract to do any of the foregoing; and
 - (iv) must not waive, amend or terminate, in whole or in part, any accessory or ancillary right or other right in respect of any Collateral.
- (b) The Collateral must remain personal property at all times. The Security Provider may not affix any of the Collateral to any real property in any manner which would change its nature from that of personal property to real property or to a fixture.
- (c) The Security Provider must pay when due (and in any case before any penalties are assessed or any Lien is imposed on any Collateral) all taxes, assessments and charges imposed on or in respect of Collateral and all claims against the Collateral, including claims for labor, materials and supplies.
- (d) In any suit, legal action, arbitration or other proceeding involving the Collateral or the Security Agent's security interest, the Security Provider must take all lawful action to avoid impairment of the Security Agent's security interest or the Security Agent's rights under this Agreement or the imposition of a Lien on any Collateral.

6.4 Notices

- (a) The Security Provider must give the Security Agent prompt notice of the occurrence of any of the following events:
- (i) any pending or threatened claim, suit, legal action, arbitration or other proceeding involving or affecting the Security Provider or any Collateral that could reasonably be expected to impair the Security Agent's security interest in such Collateral or the Security Agent's rights under this Agreement or result in the imposition of a Lien on any Collateral;
 - (ii) any loss or damage to any material portion of the Collateral; or
 - (iii) any representation or warranty contained in this Agreement was untrue, incorrect or incomplete in any material respect when made.
- (b) Each notice delivered under this Clause, must include:
- (i) reasonable details about the event; and
 - (ii) the Security Provider's proposed course of action.

Delivery of a notice under this Clause does not affect the Security Provider's obligations to comply with any other term of this Agreement.

7. WHEN SECURITY BECOMES ENFORCEABLE

This Security may be enforced by the Security Agent at any time after an Event of Default has occurred.

8. ENFORCEMENT OF SECURITY

8.1 General

(a) After this Security has become enforceable, the Security Agent may immediately, in its absolute discretion, exercise any right under:

- (i) applicable law; or
- (ii) this Agreement,

to enforce all or any part of the Security in respect of any Collateral in any manner or order it sees fit.

(b) This includes:

- (i) any rights and remedies available to the Security Agent under applicable law and under the UCC (whether or not the UCC applies to the affected Collateral and regardless of whether or not the UCC is the law of the jurisdiction where the rights or remedies are asserted) as if those rights and remedies were set forth in this Agreement in full;
- (ii) transferring or assigning to, or registering in the name of, the Security Agent or its nominees any of the Collateral;
- (iii) exercising any consent and other rights relating to any Collateral;
- (iv) performing or complying with any contractual obligation that constitutes part of the Collateral;
- (v) receiving, endorsing, negotiating, executing and delivering or collecting upon any check, draft, note, acceptance, chattel paper, account, instrument, document, letter of credit, contract, agreement, receipt, release, bill of lading, invoice, endorsement, assignment, bill of sale, deed, security, share certificate, stock power, proxy, or instrument of conveyance or transfer constituting or relating to any Collateral;
- (vi) asserting, instituting, filing, defending, settling, compromising, adjusting, discounting or releasing any suit, action, claim, counterclaim, right of set-off or other right or interest relating to any Collateral;
- (vii) executing and delivering acquittances, receipts and releases in respect of Collateral; and
- (viii) exercising any other right or remedy available to the Security Agent under the other Secured Debt Finance Documents or any other agreement between the parties.

8.2 Collections after an Event of Default

(a) If an Event of Default occurs and is continuing, the Security Provider must hold all funds and other property received or collected in respect of the Collateral in trust for the Security Agent,

and must keep these funds and this other property segregated from all other funds and property so as to be capable of identification.

- (b) The Security Provider must deliver those funds and that other property to the Security Agent in the identical form received, properly endorsed or assigned when required to enable the Security Agent to complete collection.
- (c) After the occurrence and during the continuation of an Event of Default, the Security Provider may not settle, compromise, adjust, discount or release any claim in respect of Collateral and must not accept any returns of merchandise other than in the ordinary course of business.

8.3 Security Agent's rights upon default

- (a) The Security Provider irrevocably constitutes and appoints the Security Agent, with full power of substitution, as the Security Provider's true and lawful attorney-in-fact, in the Security Provider's name or in the Security Agent's name or otherwise, and at the Security Provider's expense, to take any of the actions authorized by this Agreement or permitted under applicable law upon the occurrence and during the continuation of an Event of Default, without notice to or the consent of the Security Provider. This power of attorney is a power coupled with an interest and cannot be revoked. The Security Provider ratifies and confirms all actions taken by the Security Agent or its agents under this power of attorney.
- (b) The Security Provider agrees that 10 days notice shall constitute reasonable notice in connection with any sale, transfer or other disposition of Collateral.
- (c) The Security Agent may comply with any applicable state or federal law requirements in connection with a disposition of Collateral and compliance will not be considered adversely to affect the commercial reasonableness of any sale of Collateral.
- (d) The grant to the Security Agent under this Agreement of any right, power or remedy does not impose upon the Security Agent any duty to exercise that right, power or remedy. The Security Agent will have no obligation to take any steps to preserve any claim or other right against any person or with respect to any Collateral.
- (e) The Security Provider bears the risk of loss, damage, diminution in value, or destruction of the Collateral.
- (f) The Security Agent will have no responsibility for any act or omission of any courier, bailee, broker, bank, investment bank or any other person chosen by it with reasonable care.
- (g) The Security Agent makes no express or implied representations or warranties with respect to any Collateral or other property released to the Security Provider or its successors and assigns.
- (h) The Security Provider agrees that the Security Agent will have met its duty of care under applicable law if it holds, maintains and disposes of Collateral in the same manner that Société Générale and its successors as Security Agent hold, maintain and dispose of property in such capacity.
- (i) Except as set forth in this Clause or as required under applicable law, the Security Agent will have no duties or obligations under this Agreement or otherwise with respect to the Collateral.

- (j) The sale, transfer or other disposition under this Agreement of any right, title, or interest of the Security Provider in any item of Collateral will:
 - (i) operate to divest the Security Provider permanently and all persons claiming under or through the Security Provider of that right, title, or interest, and
 - (ii) be a perpetual bar, both at law and in equity, to any claims by the Security Provider or any person claiming under or through the Security Provider

with respect to that item of Collateral.

8.4 No marshaling

- (a) The Security Agent need not, and the Security Provider irrevocably waives and agrees that it will not invoke or assert any law requiring the Security Agent to:
 - (i) attempt to satisfy the Secured Liabilities by collecting them from any other person liable for them; or
 - (ii) marshal any security or guarantee securing payment or performance of the Secured Liabilities or any particular asset of the Security Provider.
- (b) The Security Agent may release, modify or waive any collateral or guarantee provided by any other person to secure any of the Secured Liabilities, without affecting the Security Agent's rights against the Security Provider.

9. APPLICATION OF PROCEEDS

Any moneys received in connection with the Pledged Collateral by the Security Agent after this Security has become enforceable must be applied as set forth in the Priority Agreement.

10. EXPENSES AND INDEMNITY

- (a) The Security Provider must pay immediately on demand to the Security Agent all reasonable costs and expenses incurred by the Security Agent any other Secured Creditor, attorney, manager, delegate, sub-delegate, agent or other person appointed by the Security Agent under this Agreement for the purpose of enforcing its rights under this Agreement. This includes:
 - (i) costs of foreclosure and of any transfer, disposition or sale of Collateral;
 - (ii) costs of maintaining or preserving the Collateral or assembling it or preparing it for transfer, disposition or sale;
 - (iii) costs of obtaining money damages; and
 - (iv) reasonable fees and expenses of attorneys employed by the Security Agent for any purpose related to this Agreement or the Secured Liabilities, including consultation, preparation and negotiation of any amendment or restructuring, drafting documents, sending notices or instituting, prosecuting or defending litigation or arbitration.

- (b) The Security Provider must indemnify and keep indemnified the Security Agent, the other Secured Creditors from and against all claims, liabilities, obligations, losses, damages, penalties, judgments, costs and expenses of any kind (including attorney's fees and expenses) which are imposed on, incurred by any of them (including any Secured Creditor) in any way relating to or arising out of this Agreement (including as a result of the enforcement of its rights hereunder) to the extent provided under the Senior Credit Agreement.
- (c) The Security Provider will not be liable to an indemnified party to the extent any liability results from that indemnified party's gross negligence or willful misconduct. Payment by an indemnified party will not be a condition precedent to the obligations of the Security Provider under this indemnity.
- (d) This Clause survives the initial Utilization Date, the making and repayment of the Loans, any novation, transfer or assignment of the Loans and the termination of this Agreement.

11. DELEGATION

11.1 Power of attorney

The Security Agent may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under or in connection with this Agreement.

11.2 Terms

Any such delegation may be made upon any terms (including power to sub-delegate) which the Security Agent may think fit.

11.3 Liability

The Security Agent will not be in any way liable or responsible to the Security Provider for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate chosen by the Security Provider with due care consistent with Clause 8.3(h).

12. EVIDENCE AND CALCULATIONS

In the absence of manifest error, the records of the Security Agent are prima facie evidence of the existence and the amount of the Secured Liabilities.

13. CHANGES TO THE PARTIES

13.1 Security Provider

The Security Provider may not assign, delegate or transfer any of its rights or obligations under this Agreement without the consent of the Security Agent, and any purported assignment, delegation or transfer in violation of this provision shall be void and of no effect.

13.2 Security Agent

- (a) The Security Agent may assign or transfer its rights and obligations under this Agreement in the manner permitted under the Credit Agreements.

- (b) The Security Provider waives and will not assert against any assignee of the Security Agent any claims, defenses or set-offs which the Security Provider could assert against the Security Agent except for defenses which cannot be waived under applicable law.

13.3 Successors and assigns

This Agreement shall be binding on and inure to the benefit of the respective successors and permitted assigns of the Security Provider and the Security Agent.

14. MISCELLANEOUS

14.1 Amendments and waivers

Any term of this Agreement may be amended or waived only by the written agreement of the Security Provider and the Security Agent.

14.2 Waivers and remedies cumulative

- (a) The rights and remedies of the Security Agent under this Agreement:
 - (i) may be exercised as often as necessary;
 - (ii) are cumulative and not exclusive of its rights under applicable law; and
 - (iii) may be waived only in writing and specifically.
- (b) Delay in exercising, or non-exercise, of any right or remedy under this Agreement is not a waiver of that right or remedy.

14.3 Counterparts

This Agreement may be executed in counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

15. SEVERABILITY

If any term of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, that will not affect:

- (a) the legality, validity or enforceability in that jurisdiction of any other term of this Agreement; or
- (b) the legality, validity or enforceability in any other jurisdiction of that or any other term of this Agreement.

16. RELEASE

- (a) Upon any sale, lease, transfer or other disposition of any item of Collateral permitted by the Senior Credit Agreement or this Agreement, the Security Agent will, at the Security Provider's expense, execute and deliver to the Security Provider such documents as such Security Provider shall reasonably request to evidence the release of such item of Collateral from the security interest granted hereby.

- (b) At the end of the Security Period the security interest granted hereby shall terminate and all rights to the Collateral shall revert to the Security Provider and, the Security Agent, at the request and cost of the Security Provider, shall take whatever action is necessary to release the Collateral from this Security and to return all Possessory Collateral.

17. NOTICES

17.1 Notices

Any communication in connection with this Agreement must be in writing and, unless otherwise stated, must be given in person or by fax.

17.2 Contact details

- (a) The contact details of the Security Provider for this purpose are:

CIBERNET CORP.
4600 East-West Highway
Suite 500
Bethesda, Maryland 20814
Attention: Chief Executive Officer
Attention: General Counsel
Fax: (301) 961-0811

With a copy to:

MACH SA
2, rue Edmond Reuter
L-5326 Contern
Grand Duchy of Luxembourg
Attention: Chief Executive Officer
Attention: General Counsel/Company Secretary
Fax: 352 27 756 298

With copies to (which shall not constitute notice):

Freshfields Bruckhaus Deringer LLP
520 Madison Avenue
34th Floor
New York, NY 10022
Attention: Matthew F. Herman, Esq.
Fax: (212) 277-4001

- (b) The contact details of the Security Agent for this purpose are:

Address: Société Générale
London Branch
41 Tower Hill
London EC3N 4SG
United Kingdom

Fax: + 44 (0) 20 7667 2490
Attention: Fabien Lemoine

- (c) Either party may change its contact details by giving five Business Days' notice to the other party.
- (d) Where a party nominates a particular department or officer to receive a communication, a communication will not be effective if it fails to specify that department or officer.

17.3 Effectiveness

- (a) Except as provided below, any communication in connection with this Agreement will be deemed to be given as follows:
 - (i) if delivered in person, at the time of delivery;
 - (ii) if by fax, when sent with confirmation of transmission.
- (b) A communication given under this Clause but received on a non-working day or after business hours in the place of receipt will only be deemed to be given on the next working day in that place.

18. GOVERNING LAW

This Agreement, the relationship between the Security Provider and the Secured Creditors and any claim or dispute (whether sounding in contract, tort, statute or otherwise) relating to this Agreement or that relationship shall be governed by and construed in accordance with law of the State of New York including section 5-1401 of the New York General Obligations Law but excluding any other conflict of law rules that would lead to the application of the law of another jurisdiction. If the law of a jurisdiction other than New York is, under section 1-105(2) of the UCC, mandatorily applicable to the perfection, priority or enforcement of any security interest granted under this Agreement in respect of any particular Collateral, that other law shall apply solely to the matters of perfection, priority or enforcement to which it is mandatorily applicable.

19. ENFORCEMENT

19.1 Jurisdiction

- (a) For the benefit of the Security Agent, the Security Provider agrees that the courts of England have jurisdiction to settle any disputes and make any judgment, order or award in connection with this Agreement and accordingly submits to the jurisdiction of the English courts.
- (b) For the benefit of the Security Agent, the Security Provider agrees that any New York State court or Federal court sitting in the City and County of New York has jurisdiction to settle any disputes and make any judgment, order or award in connection with this Agreement and accordingly submits to the jurisdiction of those courts.
- (c) The Security Provider:

- (i) waives objection to the English and New York State and Federal courts on grounds of personal jurisdiction, inconvenient forum or otherwise as regards proceedings in connection with this Agreement; and
 - (ii) agrees that a judgment or order of an English or a New York State or Federal court in connection with this Agreement is conclusive and binding on it and may be enforced against it in the courts of any other jurisdiction.
- (d) Nothing in this Clause limits the right of the Security Agent or any other Secured Creditor to bring proceedings against the Security Provider in connection with this Agreement:
- (i) in any other court of competent jurisdiction; or
 - (ii) concurrently in more than one jurisdiction.

19.2 Service of process

- (a) The Security Provider irrevocably appoints MACH Solutions Limited, Aquis Court, 31 Fishpool Street, St. Albans, London AL3 4RF, Company No. 04885867 as agent for service of process in relation to any proceedings before the English courts in connection with this Agreement.
- (b) The Security Provider agrees to maintain an agent for service of process in England until the end of the Security Period.
- (c) The Security Provider agrees that failure by a process agent to notify the Security Provider of the process will not invalidate the proceedings concerned.
- (d) The Security Provider consents to the service of process relating to any proceedings by a notice given in accordance with Clause 18 (Notices).
- (e) If the appointment of any person mentioned in paragraph (a) above ceases to be effective, the Security Provider must immediately appoint a further person in England to accept service of process on its behalf in England and, if the Security Provider does not appoint a process agent within 15 days, the Security Provider authorizes the Security Agent to appoint a process agent for the Security Provider.

19.3 Waiver of immunity

To the extent that the Security Provider has or hereafter may acquire any immunity from jurisdiction of any court or from legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise) with respect to itself or its properties, the Security Provider irrevocably waives that immunity in respect of its obligations under this Agreement.

19.4 Complete Agreement

This Agreement and the other Secured Debt Finance Documents contain the complete agreement between the parties on the matters to which they relate and supersede all prior commitments, agreements and understandings, whether written or oral, on those matters.

19.5 Waiver of Jury Trial

THE SECURITY PROVIDER AND THE SECURITY AGENT (FOR ITSELF AND ON BEHALF OF THE OTHER SECURED CREDITORS) WAIVE ANY RIGHTS THEY MAY HAVE TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED ON OR ARISING FROM THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. In the event of litigation, this Agreement may be filed as a written consent to a trial by the court.

The undersigned, intending to be legally bound, have executed and delivered this Agreement on the date stated at the beginning of this Agreement.

SCHEDULE 1
COMMERCIAL TORT CLAIMS

[none]

SCHEDULE 2

STATES IN WHICH COLLATERAL CONSISTING OF GOODS IS LOCATED

Maryland

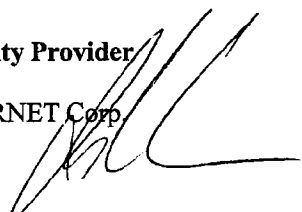
SIGNATORIES

Security Provider

CIBERNET Corp

By:

Title:



Security Agent

SOCIÉTÉ GÉNÉRALE

By:

Title:



[signature page for CIBERNET Security Agreement]