

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Release and Termination of First Lien Security Interest

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
American Capital, Ltd	FORMERLY American Capital Financial Services, Inc.	12/23/2010	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	CIBT, Inc.
Street Address:	8280 Greensboro Drive, Suite 500
City:	McLean
State/Country:	VIRGINIA
Postal Code:	22102
Entity Type:	CORPORATION: DELAWARE

Name:	Global Phoneworks, LLC
Street Address:	8280 Greensboro Drive
City:	McLean
State/Country:	VIRGINIA
Postal Code:	22102
Entity Type:	LIMITED LIABILITY COMPANY: VIRGINIA

Name:	CIBT-ZVS, LLC
Street Address:	703 Market Street
City:	San Francisco
State/Country:	CALIFORNIA
Postal Code:	94103
Entity Type:	LIMITED LIABILITY COMPANY: VIRGINIA

PROPERTY NUMBERS Total: 2

Property Type	Number	Word Mark
Serial Number:	76515268	EXCELERATED PASSPORT AND TRAVEL

900179632

**TRADEMARK
 REEL: 004440 FRAME: 0317**

OP \$65.00 76515268

Serial Number:

78837516

CIBT

CORRESPONDENCE DATA

Fax Number: (301)654-6714

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

Phone: 3018411329

Email: brett.hyman@americancapital.com

Correspondent Name: American Capital, Ltd.

Address Line 1: 2 Bethesda Metro Center

Address Line 2: attn: Brett Hyman

Address Line 4: Bethesda, MARYLAND 20814

NAME OF SUBMITTER:

Brett Hyman

Signature:

/Brett Hyman/

Date:

12/23/2010

Total Attachments: 4

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**RELEASE AND TERMINATION OF FIRST LIEN SECURITY INTEREST
IN TRADEMARKS**

This Release and Termination of First Lien Security Interest in Trademarks (this "Release") is made and entered into this 23rd day of December 2010 by American Capital Ltd., a Delaware corporation, in its capacity as administrative and collateral agent for the Secured Parties (as defined in the First Lien Pledge and Security Agreement referred to below) (in such capacity, the "First Lien Agent") in favor of CIBT, Inc., a Delaware corporation, Global Phoneworks, LLC, a Virginia limited liability company and CIBT-ZVS, LLC, a Virginia limited liability company (each a "Grantor" and, collectively, the "Grantors").

W I T N E S S E T H :

WHEREAS, the Agent has recorded a security interest in Grantor's trademarks, including the trademarks set forth on Schedule A hereto, pursuant to that certain First Lien Trademark Security Agreement dated as of January 16, 2008 by and among the Grantors and the First Lien Agent (the "First Lien Trademark Security Agreement"); and

WHEREAS, such security interest was recorded in the Trademark Division of the United States Patent and Trademark Office, on January 16, 2008, at Reel/Frame No. 3704/0487; and

WHEREAS, Agent has agreed to release its security interest granted under the First Lien Trademark Security Agreement in connection with the Trademarks set forth on Schedule A hereto ("Trademarks"); and

WHEREAS, Borrower and Agent wish to record the release of the security interest in the Trademarks.

NOW, THEREFORE, in consideration of the foregoing, the parties to this Release intended to be legally bound, agree as follows:

1. The First Lien Agent hereby irrevocably releases, relinquishes, terminates and discharges in its entirety the first priority security interest that it has against any and all right, title and interest that it has acquired in and to the Trademarks, any reissues, continuations or extensions of the Trademarks, any goodwill of the business connected with the use of, and symbolized by, the Trademarks, and all products and proceeds of the foregoing, including without limitation, any claim by the Grantor against third parties for past, present or future infringement or dilution or any trademark or injury to the goodwill associated with any Trademark or any licensed Trademark.

2. The Agent hereby agrees to take any actions and to execute any further documents necessary or reasonably requested by the Grantor at the Grantor's sole cost and expense to effectuate or evidence such release.

3. The parties hereto authorize and request the recordation of this Release with the United States Patent and Trademark Office in connection with the Trademarks.

4. This Release shall be governed by and construed in accordance with the laws of the State of New York without regard to the conflict of law principles thereof.

5. This Release may not be modified, nor may any provision hereof be waived, orally or in any manner other than by an agreement in writing signed by the parties hereto or their respective successors and assigns.

6. All rights hereunder shall accrue to, and all obligations hereunder shall be binding upon, the heirs, representatives, successors, assigns and transferees of the parties hereto.

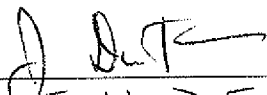
7. This Release may be executed in any number of separate counterparts, each of which, when so executed, shall be deemed an original, and all of said counterparts taken together shall be deemed to constitute but one and the same instrument.

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IN WITNESS WHEREOF, the undersigned has entered into this Release as of the date first above written, intending to be legally bound.

AGENT

AMERICAN CAPITAL LTD.

By: 
Name: Justin DeFau
Title: Vice President

SCHEDULE A

TRADEMARKS

Trademark Registrations

Mark	Country	App. Date	App. No.	Reg. Date	Reg. No.	Status
Excelerated Passport and Travel	USA	5/19/2003	76/515268	11/16/04	2903770	Registered
CIBT	USA	3/15/06	78/837516	1/16/07	3198770	Registered

Trademark Applications

None

Trademark Licenses

SIM Roaming Agreement BT Cell Net Limited and Global Phoneworks, LLC, dated May 7, 2002, as amended by Letter Agreement regarding change in wholesale discount, dated March 26, 2006 (GPW Supplier Agreement).