

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
American Capital, Ltd. (Second Lien Agent)	FORMERLY American Capital Financial Services, Inc. (predecessor to Second Lien Agent)	12/15/2011	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	CIBT, Inc.
Street Address:	1650 Tysons Blvd., Suite 1350
City:	McLean
State/Country:	VIRGINIA
Postal Code:	22102
Entity Type:	CORPORATION: DELAWARE

Name:	Global Phoneworks, LLC
Street Address:	1650 Tysons Blvd., Suite 1350
City:	McLean
State/Country:	VIRGINIA
Postal Code:	22102
Entity Type:	LIMITED LIABILITY COMPANY: VIRGINIA

Name:	CIBT-ZVS, LLC
Street Address:	1650 Tysons Blvd., Suite 1350
City:	McLean
State/Country:	VIRGINIA
Postal Code:	22102
Entity Type:	LIMITED LIABILITY COMPANY: VIRGINIA

PROPERTY NUMBERS Total: 2

Property Type	Number	Word Mark

Registration Number:	2903770	EXCELERATED PASSPORT AND TRAVEL
Registration Number:	3198779	CIBT

CORRESPONDENCE DATA

Fax Number: (404)572-5135
 Phone: 404-572-3493
 Email: kosborne@kslaw.com
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Correspondent Name: Karen Osborne
 Address Line 1: 1180 Peachtree Street, N.E.
 Address Line 2: King & Spalding
 Address Line 4: Atlanta, GEORGIA 30309

ATTORNEY DOCKET NUMBER:	15009.009029
NAME OF SUBMITTER:	Karen Osborne
Signature:	//Karen Osborne//
Date:	12/15/2011

Total Attachments: 4
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RELEASE OF SECURITY INTEREST IN TRADEMARKS

THIS RELEASE OF SECURITY INTEREST IN TRADEMARKS (this "Release") is made as of December 15, 2011 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 ("Grantors") by American Capital, Ltd., as administrative and collateral agent for the Secured Parties (as defined in the Second Lien Pledge and Security Agreement referred to below) (in such capacity, the "Second Lien Agent").

WHEREAS, Grantors and American Capital Financial Services, Inc. (predecessor to the Second Lien Agent) ("ACFS") entered into that certain Second Lien Pledge and Security Agreement by and between Grantors, ACFS and the other parties thereto dated January 16, 2008 (the "Security Agreement");

WHEREAS, pursuant to the Security Agreement, Grantors granted to ACFS a second priority lien on and security interest in all of its right, title and interest in, to and under certain intellectual property and, in connection therewith, entered into that certain Second Lien Trademark Security Agreement dated January 16, 2008 (the "Trademark Security Agreement") for the purpose of recording such security interest with respect to the Trademark Collateral (as defined in the Trademark Security Agreement), including those items set forth on Schedule I hereto, with the United States Patent and Trademark Office;

WHEREAS, the Trademark Security Agreement was recorded with the United States Patent and Trademark Office on January 25, 2008, at Reel 003704, Frame 0495; and

WHEREAS, Grantors have paid all of its outstanding indebtedness to the Second Lien Agent.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Second Lien Agent hereby, on behalf of itself and the Secured Parties (i) terminates the Trademark Security Agreement, (ii) terminates, cancels and releases any and all liens and security interests it has against the Trademark Collateral, and (iii) re-assigns to Grantors any right, title and interest it may have in, to and under the Trademark Collateral.

The Second Lien Agent shall, at Grantors' expense, take all further actions, and provide to Grantors, its successors, assigns or other legal representatives, all such cooperation and assistance (including, without limitation, the execution and delivery of any and all documents or other instruments), reasonably requested by Grantors to more fully and effectively effectuate the purposes of this Release.

This Release shall be governed by and construed in accordance with the laws of the State of New York.

* * * * *

IN WITNESS WHEREOF, the Second Lien Agent has caused this Release to be executed by its duly authorized representative as of the date first set forth above.

AMERICAN CAPITAL, LTD.

By: 

Name: Sean Eagle

Title: Vice President

SCHEDULE I

A. REGISTERED TRADEMARKS

<u>Current Owner</u>	<u>Mark</u>	<u>Serial No./Date Filed</u>	<u>Registration No./Date Filed</u>
CIBT-ZVS, LLC	EXCELERATED PASSPORT AND TRAVEL	76/515268 May 19, 2003	2903770/ November 16, 2004
CIBT, INC.	CIBT	78/837516 March 15, 2006	3198779/ January 16, 2007

B. TRADEMARK APPLICATIONS

None.

C. TRADEMARK LICENSES

SIM Roaming Agreement between 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).