

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Trademark Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Tzell Travel, LLC		08/07/2007	LIMITED LIABILITY COMPANY: NEW YORK
RECEIVING PARTY DATA			
Name:	Praesidian II SPV 1, LP		
Street Address:	419 Park Avenue South		
Internal Address:	8th Floor, c/o Praesidian Capital Investors, LP		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10016		
Entity Type:	LIMITED PARTNERSHIP: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2514772	TZELL TRAVEL SPECIALISTS	
CORRESPONDENCE DATA			
Fax Number:	(202)756-9299		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	8002210770		
Email:	matthew.mayer@thomson.com		
Correspondent Name:	Corporation Service Company		
Address Line 1:	1133 Avenue of the Americas		
Address Line 2:	Suite 3100		
Address Line 4:	New York, NEW YORK 10036		
ATTORNEY DOCKET NUMBER:	CSC # 050126		
NAME OF SUBMITTER:	Matthew Mayer		
Signature:	/Matthew Mayer/		

CH \$40.00 2514772

Date:

08/13/2007

Total Attachments: 5

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This instrument and the rights and obligations evidenced hereby and any security interests or other liens securing such obligations are subordinate in the manner and to the extent set forth in that certain Subordination and Intercreditor Agreement dated as of August 7, 2007 among Corporate Travel Holdings, Inc., a Delaware corporation, Tzell Travel, LLC, a New York limited liability company, CNG (USA) Inc., a Delaware corporation, Praesidian II SPV 1, LP, as Agent, and Middle Market Finance, a division of Merrill Lynch Business Financial Services Inc., as Administrative Agent.

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (the "Agreement") made as of this 7th day of August, 2007, by TZELL TRAVEL, LLC, a New York limited liability company ("Grantor"), in favor of PRAESIDIAN II SPV 1, LP, in its capacity as Agent for the Purchasers party to the Note Purchase Agreement (defined below) ("Grantee"):

WITNESSETH

WHEREAS, Grantor, Corporate Travel Holdings, Inc., a Delaware corporation ("CTH"), Grantee, Praesidian II SPV 2, LP ("Praesidian 2") and Praesidian Capital Investors, LP ("PCI", together with Grantee and Praesidian 2, collectively the "Purchasers") are parties to a certain Note and Securities Purchase Agreement dated as of the date hereof (as the same may be amended or otherwise modified from time to time, the "Note Purchase Agreement"), providing for sale of certain notes and other securities by Grantor by Purchasers; and

WHEREAS, pursuant to the terms of a certain Security Agreement dated as of the date hereof among Grantor, Grantee, CTH, CNG (USA) Inc., a Delaware corporation, Praesidian 2 and PCI (as the same may be amended or otherwise modified from time to time, the "Security Agreement"), Grantor has granted to Grantee, for the benefit of Purchasers, a security interest in substantially all of the assets of Grantor including all right, title and interest of Grantor in, to and under all now owned and hereafter acquired Trademarks (as defined in the Security Agreement), together with the goodwill of the business symbolized by Grantor's Trademarks, and all products and proceeds thereof, to secure the payment of the obligations secured under the Security Agreement;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, Grantor agrees as follows:

1. Incorporation of Note Purchase Agreement and Security Agreement. The Note Purchase Agreement and Security Agreement and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Security Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the payment and performance of the obligations secured under the Security Agreement, Grantor hereby grants to Grantee, for its benefit and the benefit of Purchasers, and hereby reaffirms its prior grant pursuant to the Security Agreement of, a continuing security interest in Grantor's entire right, title and interest in and to the following (all of the following items or types of property being herein collectively referred to as the "Trademark Collateral"), whether now owned or existing or hereafter created, acquired or arising:

(i) each Trademark listed on Schedule 1 annexed hereto, together with any reissues, continuations or extensions thereof, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark; and

(ii) all products and proceeds of the forgoing, including without limitation, any claim by Grantor against third parties for past, present or future (a) infringement or dilution of any Trademark, or (b) injury to the goodwill associated with any Trademark.

[Signature page follows]

IN WITNESS WHEREOF, Grantor has duly executed this Agreement
as of the date first written above.

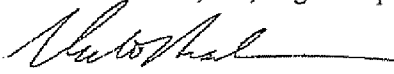
TZELL TRAVEL, LLC

By _____
Its _____

Agreed and Accepted
As of the Date First Written Above

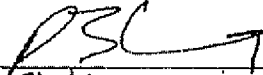
PRAESIDIAN II SPV 1, LP, in its capacity as Agent

By: Praesidian II SPV I GP, Inc., its general partner

By  _____
Its _____

IN WITNESS WHEREOF, Grantor has duly executed this Agreement
as of the date first written above.

TZELL TRAVEL, LLC

By 
Its PS Lang, Manager

Agreed and Accepted
As of the Date First Written Above

PRAESIDIAN II SPV I, LP, in its capacity as Agent

By: Praesidian II SPV I GP, Inc., its general partner

By _____
Its _____

Signature page to Trademark Security Agreement
1295369

SCHEDULE 1

TRADEMARK REGISTRATIONS

<u>Trademark Description</u>	<u>Serial No.</u>	<u>U.S. Registration No.</u>	<u>Date Registered</u>
Tzell Travel Specialists	76-116288	2514772	12/04/01

TRADEMARK APPLICATIONS

None