



**RELEASE OF SECURITY INTEREST**  
**(Trademarks)**

This RELEASE OF SECURITY INTEREST (Trademarks) (this "Release") is made and effective as of the 5th day of August 2004 (the "Effective Date") and is granted by **NATIONAL AUSTRALIA BANK LIMITED** ("NAB"), in favor of **REDFLEX TRAFFIC SYSTEMS PTY LTD.** (the "Releasee").

WHEREAS, the Releasee executed that certain Assignment for Security (Trademarks), dated as of May 12, 2003 (the "Assignment"), in favor of NAB, pursuant to which the Releasee granted to NAB a continuing security interest in all of the Releasee's right, title and interest in, to and under the trademark and trademark registration listed on the annexed Schedule A (the "Trademark Collateral"), to secure the payment, performance and observance of the obligations referred to therein;

WHEREAS, the Assignment was recorded at the United States Patent and Trademark Office at Reel 2657, Frame 607 on May 23, 2003; and

WHEREAS, the obligations secured by the Trademark Collateral have been discharged.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, NAB, on behalf of itself, its successors, legal representatives and assigns, hereby releases and discharges fully its security interest in and to the Trademark Collateral, and NAB reassigns any and all such right, title and interest that it may have in the Trademark Collateral to the Releasee.

IN WITNESS WHEREOF, NAB has caused this Release to be duly executed by its officer thereunto duly authorized as of the Effective Date.

National Australia Bank Limited

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

MANAGER

**SCHEDULE A**  
**Trademarks**

<b>Registration No.</b>	<b>Registration Date</b>	<b>Title</b>
2,606,091	August 6, 2002	SMARTCAM