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FORM PTO-1594

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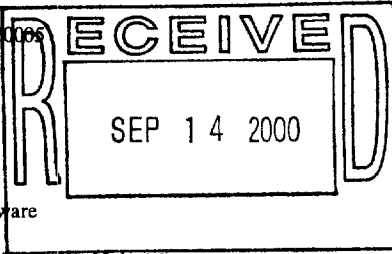


U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

101468781

To the Honorable Commissioner of Patents and Trademark

copy thereof.

<p>1. Name of conveying party(ies):</p> <p>Vacation.com Technical Services, Inc.</p> <p><input type="checkbox"/> Individual(s) <input type="checkbox"/> Association <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input checked="" type="checkbox"/> Corporation-State of Delaware <input type="checkbox"/> Other _____</p> <p>Additional name(s) of conveying party(ies) attached? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>	<p>2. Name and address of receiving party(ies):</p> <p>Name: Travelon, Inc.</p> <p>Address: 1420 New York Avenue, NW Suite 950 Washington, DC 20006</p> <p><input type="checkbox"/> Individual(s) citizenship <input type="checkbox"/> Association <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input checked="" type="checkbox"/> Corporation-State of Delaware <input type="checkbox"/> Other _____</p> <p>If assignee is not domiciled in the United States, a domestic representative designation is attached <input type="checkbox"/> Yes <input type="checkbox"/> No (Designations must be a separate document from Assignment)</p> <p>Additional name(s) & address(es) attached? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>3. Nature of Conveyance:</p> <p><input checked="" type="checkbox"/> Assignment <input type="checkbox"/> Merger <input type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name</p> <p><input type="checkbox"/> Other _____</p> <p>Execution Date: <u>April 26, 2000</u></p>	

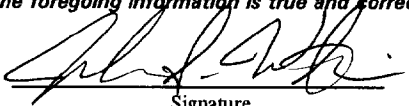
<p>4. Application number(s) or registration number(s):</p> <p>A. Trademark Application No.(s)</p>	<p>B. Trademark registration No.(s)</p> <p><u>2,124,185</u></p> <p>Additional numbers attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
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<p>5. Name and address of party to whom correspondence concerning document should be mailed:</p> <p>Jordan S. Weinstein Amber A. Train OBLON, SPIVAK, McCLELLAND, MAIER & NEUSTADT, P.C. Attorneys at Law Fourth Floor 1755 Jefferson Davis Highway Arlington, Virginia 22202</p> <p>OSMMN Ref: 10269/0020/56SD</p>	<p>6. Total number of applications and registrations involved: <u>1</u></p> <p>7. Total fee (37 CFR 3.41): \$ <u>40.00</u></p> <p><input checked="" type="checkbox"/> Enclosed <input checked="" type="checkbox"/> Authorized to be charged to deposit account</p> <p>8. Deposit account number: <u>15-0030</u> (Attach duplicate copy of this page if paying by deposit account)</p>
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9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Jordan S. Weinstein  September 14, 2000
Name of Person Signing Signature Date

Total number of pages including cover sheet, attachments, and document: 12

OMB No. 0651-0011 (exp. 4/94)

Do not detach this portion

Mail documents to be recorded with required cover sheet information to:

09/25/2000 DNGUYEN 0000664 2124185

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Washington, D.C. 20231

Public burden reporting for this sample cover sheet is estimated to average about 30 minutes per document to be recorded, including time for reviewing the document and gathering the data needed, and completing and reviewing the sample cover sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Office of Information Systems, PK2-1000C, Washington, D.C. 20231, and to the Office of Management and Budget, Paperwork Reduction Project, (0651-0011), Washington, D.C. 20503

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ASSET EXCHANGE AGREEMENT

THIS ASSET EXCHANGE AGREEMENT (this "Agreement") is made and entered into this 21 day of April, 2000, by and among VACATION.COM TECHNICAL SERVICES, INC., a Delaware corporation ("VCOM TECH"), and TRAVELON, INC., a Delaware corporation ("Company").

WITNESSETH

WHEREAS, VCOM TECH is the owner of all right, title and interest in and to its respective assets described on Schedule 2.1 hereto (the "Assets"); and

WHEREAS, VCOM TECH desires to transfer the Assets to the Company and the Company desires to acquire the Assets from VCOM TECH in exchange for all the stock of the Company, all pursuant to this Agreement as hereinafter provided and pursuant to and in satisfaction of Section 4.2(a) of the Second Credit Amendment (as defined below).

Agreement

NOW, THEREFORE, for and in consideration of the promises, the mutual representations, warranties and covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **GENERAL DEFINITIONS.** For purposes of this Agreement, the following terms shall have the respective meanings set forth below:

1.1 "**Affiliate**" of any Person shall mean any Person controlling, controlled by or under common control with such Person.

1.2 "**Credit Agreement**" shall mean the Credit Agreement dated as of August 31, 1998 by and among TAN, as Borrower, Antares Capital Corporation, as Agent ("Antares") and the other financial institutions that are parties thereto (collectively with Antares, the "Lenders") listed therein, as amended, by each of the Consent and First Amendment dated as of January 7, 1999, (the "First Credit Amendment") and the Consent and Second Amendment dated as of December 9, 1999 (the "Second Credit Amendment").

1.3 "**Governmental Authority**" shall mean any and all foreign, federal, state or local governments, governmental institutions, public authorities and governmental entities of any nature whatsoever, and any subdivisions or instrumentalities thereof, including, but not limited to, departments, boards, bureaus, commissions, agencies, courts, administrations and panels, and any divisions or instrumentalities thereof, whether permanent or ad hoc now existing.

1.4 "**Governmental Requirement**" shall mean any and all laws (including, but not limited to, applicable common law principles), statutes, ordinances, codes, rules, regulations, interpretations, guidelines, directions, orders, judgments, writs, injunctions, decrees, decisions or

similar items or pronouncements, promulgated, issued, passed or set forth by any Governmental Authority applicable to VCOM TECH or its business.

1.5 **“Person”** shall mean any natural person, any Governmental Authority and any entity the separate existence of which is recognized by any Governmental Authority or Governmental Requirement, including, but not limited to, corporations, partnerships, joint ventures, joint stock companies, trusts, estates, companies and associations, whether organized for profit or otherwise.

1.6 **“Tax”** and **“Taxes”** shall mean any and all income, excise, franchise or other taxes and all other charges or fees imposed or collected by any Governmental Authority or pursuant to any Governmental Requirement, and shall also include any and all penalties, interest, deficiencies, assessments and other charges with respect thereto.

2. **EXCHANGE OF THE ASSETS; EXCHANGE DATE.**

2.1 **Exchange.** VCOM TECH hereby assigns, transfers and delivers to the Company all of its right, title and interest in and to all of the Assets (as more fully described on Schedule 2.1 hereto), free and clear of any liens or encumbrances of any nature whatsoever (except for any liens, encumbrances or obligations, if any, expressly assumed by the Company hereunder and those made and given by VCOM TECH (or any predecessor thereof) prior to the date hereof pursuant to the Credit Agreement). The Company hereby takes delivery from VCOM TECH of all of the Assets and in consideration therefor shall issue and transfer to VCOM TECH the Exchange Consideration (as hereinafter defined) payable as set forth in Section 3 below.

2.2 **Delivery of Assets and Transfer Documents.** On or prior to the Exchange Date (hereinafter defined in Section 2.3), VCOM TECH shall have taken all steps necessary to put the Company in possession of the Assets, free and clear of any liens or encumbrances of any nature whatsoever (except for liens, encumbrances or obligations, if any, expressly assumed by the Company hereunder and those made and given by VCOM TECH (or any predecessor thereof) prior to the date hereof pursuant to the Credit Agreement), and shall have delivered to the Company such duly executed transfer and release documents which the Company has reasonably requested to evidence the transfer of the Assets to the Company.

2.3 **Exchange; Exchange Date.** Subject to the terms and conditions herein contained, the consummation of the transactions referred to above shall take place (the **“Exchange”**) in the Company’s office at 9:00 a.m. on April 10, 2000 (the **“Exchange Date”**).

3. EXCHANGE CONSIDERATION.

3.1 Exchange Consideration.

(a) The aggregate consideration for the Assets shall be an amount equal to 1,000 shares of the common stock, par value \$.01 per share, of the Company (the “**Exchange Consideration**”).

(b) At the Exchange, the Company shall cause the Exchange Consideration to be issued and delivered to VCOM TECH.

3.2 Excluded Assets. The Assets shall not include any or all of the assets listed on Exhibit A-1 to Schedule 2.1 hereto (collectively, the “**Excluded Assets**”).

3.3 Assumed Obligations. The Company hereby assumes the liabilities and obligations of VCOM TECH that are listed and described on Schedule 3.3 hereto (the “**Assumed Liabilities and Obligations**”) and no others.

3.4 Excluded Liabilities and Obligations.

(a) Except as expressly set forth in Section 3.3 above, the Company shall not assume and shall not be liable or responsible for any debt, obligation or liability of VCOM TECH or any Affiliate of VCOM TECH or any of their respective businesses, or any claim against any of the foregoing parties, of any kind, whether known or unknown, contingent, absolute or otherwise, including, without limitation, any liabilities or claims for liabilities (whether in contract, in tort or otherwise, and whether or not successful) (i) related to any liens, obligations or encumbrances of any nature whatsoever against or in any way related to the Assets which have not been expressly assumed by the Company hereunder or to the extent any such liability is either incurred by VCOM TECH or any Affiliate of VCOM TECH or arises in connection with any action, omission or event occurring on or prior to the Exchange Date; (ii) related to the Taxes of VCOM TECH or such Affiliate; or (iii) related to or arising out of the Excluded Assets (collectively, the “**Excluded Liabilities**”).

(b) Except for the Assumed Liabilities and Obligations, VCOM TECH shall forever defend, indemnify and hold harmless the Company from and against any and all liabilities, obligations, losses, claims, damages (including incidentals and consequential damages), costs and expenses (including court costs and reasonable attorney’s fees) related to or arising from the Assets, the business of VCOM TECH or its Affiliates prior to the Exchange Date or the Excluded Liabilities.

4. **REPRESENTATIONS AND WARRANTIES OF VCOM TECH.** VCOM TECH hereby represents and warrants to the Company as follows:

4.1 **Organization.** VCOM TECH is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware, and is duly authorized, qualified and licensed under all applicable Governmental Requirements known to VCOM TECH to carry on its respective business in the places and in the manner as now conducted.

4.2 **Properties, Assets and Leasehold Estates.** VCOM TECH has good and marketable title to all of the Assets, free and clear of all liens, pledges, charges, covenants, assessments, options, restrictions and encumbrances of any nature whatsoever subject to those imposed in connection with or pursuant to, or currently existing as a Permitted Lien (as defined in the Credit Agreement), under the Credit Agreement.

4.3 **Authorization.** VCOM TECH has full legal right, power and authority to enter into and deliver this Agreement and to consummate the transactions set forth herein and to perform all the terms and conditions hereto to be performed by it. The execution and delivery of this Agreement by VCOM TECH and the performance by it of the transactions contemplated herein have been duly and validly authorized by all requisite corporate action of VCOM TECH, and this Agreement has been duly and validly executed and delivered by VCOM TECH and is the legal, valid and binding obligation of VCOM TECH, enforceable against it in accordance with its terms, except as limited by applicable bankruptcy, moratorium, insolvency or other similar laws affecting generally the rights of creditors or by principles of equity.

5. **CONDITIONS TO EXCHANGE.** The obligations of the Company to consummate the transactions to be performed by it in connection with the Exchange are subject to satisfaction of the following conditions: (a) the representations and warranties set forth in Section 4 hereof shall be true and correct in all material respects at and as of the Exchange Date; and (b) all actions and approvals to be taken by VCOM TECH in connection with consummation of the transactions contemplated hereby and all certificates, instruments and other documents required to effect the transactions contemplated hereby will be satisfactory in form and substance to the Company. The Company may waive any condition specified in this Section 5 if it executes a writing so stating at or prior to the Exchange.

6. **FURTHER ACTIONS.** From time to time, at the request of any party hereto, the other parties hereto shall execute and deliver such instruments and take such action as may be reasonably requested to evidence the transactions contemplated hereby.

7. GENERAL PROVISIONS.

7.1 GOVERNING LAW; INTERPRETATION; SECTION HEADINGS. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF DELAWARE, WITHOUT REGARD OR GIVING EFFECT TO ANY CHOICE OF LAW OR CONFLICT OF LAW PROVISION OR RULE (WHETHER OF THE STATE OF DELAWARE OR ANY OTHER JURISDICTION) THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF DELAWARE. THE SECTION HEADINGS CONTAINED HEREIN ARE FOR PURPOSES OF CONVENIENCE ONLY, AND SHALL NOT BE DEEMED TO CONSTITUTE A PART OF THIS AGREEMENT OR TO AFFECT THE MEANING OR INTERPRETATION OF THIS AGREEMENT IN ANY WAY.

7.2 Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given when personally delivered, or forty-eight (48) hours after deposited in the United States mail, first-class, postage prepaid or by facsimile addressed to the respective parties hereto as follows:

The Company or VCOM TECH:

1420 New York Avenue, N.W., Suite 550
Washington, DC 20004
Attention: R.A. McKinnon
Facsimile: (202) 737-7034
Telephone: (202) 737-7025

With a Copy to:

Hogan & Hartson L.L.P.
Columbia Square
555 13th Street, N.W.
Washington, DC 20004
Attention: Christopher J. Hagan, Esq.
Facsimile: (202) 637-5910
Telephone: (202) 637-5600

7.3 Entire Agreement. This Agreement sets forth the entire agreement and understanding of the parties hereto with respect to the transactions contemplated hereby and supersedes all prior agreements, arrangements and understandings related to the subject matter hereof.

7.4 Binding Effect; Assignment. All the terms, provisions, covenants and conditions of this Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective heirs, executors, administrators, representatives,

successors and assigns. This Agreement and the rights and obligations of the parties hereto shall not be assigned or delegated by any party hereto without the prior written consent of the other parties hereto.

7.5 Amendment; Waiver. This Agreement may be amended, modified, superseded or canceled, and any of the terms, provisions, representations, warranties, covenants or conditions hereof may be waived, only by a written instrument executed by all parties hereto, or, in the case of a waiver, by the party waiving compliance. The failure of any party at any time or times to require performance of any provision hereof shall in no manner affect the right to enforce the same. No waiver by any party of any condition contained in this Agreement, or of the breach of any term, provisions, representation, warranty or covenant contained in this Agreement, in any one or more instances, shall be deemed to be or construed as a further or continuing waiver of any such condition or breach, or as a waiver of any other condition or of the breach of any other term, provision, representation, warranty or covenant.


7.6 Execution and Delivery; Counterparts. A facsimile, telecopy or other reproduction of this Agreement may be executed by one or more parties hereto and such execution and delivery shall be considered valid, binding and effective for all purposes. At the request of any party hereto, all parties hereto agree to execute an original of this Agreement as well as any facsimile, telecopy or other reproduction hereof. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

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IN WITNESS WHEREOF, the undersigned duly authorized officers of Travelon, Inc. and Vacation.com Technical Services, Inc. have executed this Asset Exchange Agreement as of the date first above written.

"COMPANY"


TRAVELON, INC.



Lawrence R. Kahn
Executive Vice President, Chief Financial Officer,
Treasurer and Assistant Secretary

"VCOM TECH"

VACATION.COM TECHNICAL SERVICES, INC.



R. A. McKinnon
Chairman and Chief Executive Officer

SCHEDULE 2.1

LIST OF ASSETS

(All terms used herein that are defined in the Agreement to which this Schedule is attached have same meaning herein as set forth in such Agreement.)

The Assets shall consist of the following assets utilized in connection with and relating to the operations and business of VCOM TECH's "Travelon" division and to which VCOM TECH has right, title and interest, including, without limitation:

1. That certain trademark TRAVELON (Registration No. 2,124,185) including goodwill of VCOM TECH and the business to which the mark relates;
2. The Travelon Web Site (www.travelon.com) and all source codes used to create the presentation and functionality of the Web site;
3. All agreements and contracts with Travelon suppliers;
4. Database of supplier content including, but not limited to, all trips, packages and other products offered by Travelon; and
5. That certain agreement with DoubleClick Network, _____ dated _____ by and among DoubleClick Network, _____ and VCOM TECH.

EXHIBIT "A-1"

EXCLUDED ASSETS

All assets to which VCOM TECH has right, title or interest other than the Assets, including, without limitations, all assets not utilized solely by or not relating solely to the operations and business of VCOM TECH's "Travelon" division, and:

1. All minute books, stock ledgers, prepaid taxes, intercompany receivables and goodwill;
2. All agreements with, among or pertaining to the stockholders of VCOM TECH and all employment agreements with management and officers of VCOM TECH;
3. That certain Escrow Agreement, dated December 9, 1999, as amended by that certain Amendment to the Escrow Agreement, dated January 10, 2000, by and among Vacation.com, Inc. (formerly known as Travel Associates Network, Inc.), a New York corporation, First Union National Bank, a national banking association, Andrew McKee, in his capacity as Shareholder Representative as defined under the Merger Agreement (as defined in the Escrow Agreement) and the Shareholders (as defined in the Escrow Agreement);
4. That certain Merger Agreement, dated September 14, 1999, as amended by that certain First Amendment to the Merger Agreement dated as of October 29, 1999, as further amended by that certain Second Amendment to the Merger Agreement dated as of November 12, 1999, as further amended by that certain Third Amendment to the Merger Agreement, dated November 30, 1999, and as further amended by that certain Fourth Amendment to the Merger Agreement, dated April 10, 2000, by and among Vacation.com, Inc. (formerly known as Travel Associates Network, Inc.), a New York corporation ("VCOM"), TAN Acquisition, Inc., a Delaware corporation and a wholly-owned subsidiary of VCOM, Vacation.com Operations, Inc., a Massachusetts corporation that was merged with and into VCOM TECH ("Vacation.com Operations") and the Shareholders of Vacation.com Operations;
5. All of the issued and outstanding shares of the capital stock of Consolidated Travel Services, Inc., a Texas corporation;
6. The Credit Agreement and all Loan Documents, as that term is defined in the Credit Agreement;
7. That certain Amended and Restated Strategic Alliance Agreement, effective December 9, 1999, among Amadeus Global Travel Distribution L.L.C., a Delaware limited liability company, Vacation.com Corporation, a Delaware corporation, as successor by assignment from Vacation.com, Inc. (formerly Travel

Associates Network, Inc.), Vacation.com Operations and Space & Leisure Time, Inc. a Florida corporation; and

8. All trademarks, service marks, copyrights and patents.

SCHEDULE 3.3

ASSUMED LIABILITIES AND OBLIGATIONS

All liabilities in connection with, relating to or arising out of the Assets.