

Form PTO-1594 (Rev. 03/01) OMB No. 0651-0027 (exp. 5/31/2002) Tab settings ⇌ ⇌ ⇌ ▼ ▼ ▼ ▼ ▼ ▼ ▼	RECORDATION FORM COVER SHEET TRADEMARKS ONLY	U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office						
To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.								
1. Name of conveying party(ies): <p style="text-align: center;">Two Flags Joint Venture LLC</p> <input type="checkbox"/> Individual(s) <input type="checkbox"/> Association <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Corporation-State <input checked="" type="checkbox"/> Other Delaware Limited Liability Company Additional name(s) of conveying party(ies) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2. Name and address of receiving party(ies) Name: TM Acquisition Corp. Internal Address: c/o Cendant Corporation Street Address: 1 Sylvan Way City: Parsippany State: NJ Zip: 07054 <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 Delaware <input type="checkbox"/> Other _____ <small>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) Additional name(s) & address(es) attached? <input type="checkbox"/> Yes <input type="checkbox"/> No</small>							
3. Nature of conveyance: <input type="checkbox"/> Assignment <input type="checkbox"/> Merger <input checked="" type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name <input type="checkbox"/> Other _____ Execution Date: March 1, 2002	4. Application number(s) or registration number(s): A. Trademark Application No.(s) B. Trademark Registration No.(s) 927017 1926039 1909035 Additional number(s) attached <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No							
5. Name and address of party to whom correspondence concerning document should be mailed: Name: Sion Kim Internal Address: Skadden, Arps, Slate <p style="text-align: center;">Meagher & Flom LLP</p> Street Address: Four Times Square <p style="text-align: right;">10036</p> City: New York State: NY Zip: 6522	6. Total number of applications and registrations involved: 3 7. Total fee (37 CFR 3.41).....\$ 90 <input type="checkbox"/> Enclosed <input checked="" type="checkbox"/> Authorized to be charged to deposit account 8. Deposit account number: 19-2385 [Our Ref: 284010-285] <small>(Attach duplicate copy of this page if paying by deposit account)</small>							
DO NOT USE THIS SPACE								
9. Statement and signature. <i>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.</i> <table style="width:100%; border: none;"> <tr> <td style="width:30%; border-bottom: 1px solid black;">Sion Kim</td> <td style="width:40%; text-align: center; border-bottom: 1px solid black;"></td> <td style="width:30%; text-align: right; border-bottom: 1px solid black;">March 15, 2002</td> </tr> <tr> <td style="text-align: center;">Name of Person Signing</td> <td style="text-align: center;">Signature</td> <td style="text-align: center;">Date</td> </tr> </table> <p style="text-align: right; margin-top: 5px;">Total number of pages including cover sheet, attachments, and document: 5</p>			Sion Kim		March 15, 2002	Name of Person Signing	Signature	Date
Sion Kim		March 15, 2002						
Name of Person Signing	Signature	Date						

Mail documents to be recorded with required cover sheet information to:
 Commissioner of Patent & Trademarks, Box Assignments
 Washington, D.C. 20231

GRANT OF TRADEMARK SECURITY INTEREST

WHEREAS, TWO FLAGS JOINT VENTURE LLC, a Delaware limited liability company ("**Grantor**"), owns and uses in its business, and will in the future adopt and so use, various intangible assets, including the Trademark Collateral (as defined below); and

WHEREAS, TM Acquisition Corp. ("**Secured Party**") and Marriott Two Flags Member LLC ("**Marriott Member**") have entered into the Limited Liability Company Agreement of Grantor, effective as of March 1, 2002 (the "**LLC Agreement**"); and

WHEREAS, Grantor has executed and delivered a Guaranty dated as of the date hereof (said Guaranty, as it may hereafter be amended, supplemented, restated or otherwise modified from time to time, being the "**Guaranty**") in favor of Secured Party, pursuant to which Grantor has guaranteed the prompt payment when due of certain obligations of Marriott Member under the LLC Agreement; and

WHEREAS, pursuant to the terms of a Security Agreement dated as of the date hereof (as amended, supplemented, restated or otherwise modified from time to time, the "**Security Agreement**"), between Grantor and Secured Party, Grantor has agreed to create in favor of Secured Party a secured and protected interest in, and Secured Party has agreed to become a secured creditor with respect to, the Trademark Collateral;

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, subject to the terms and conditions of the Security Agreement, Grantor hereby grants to Secured Party a security interest in all of Grantor's right, title and interest in and to the following, in each case whether now or hereafter existing, whether tangible or intangible, or in which Grantor now has or hereafter acquires an interest and wherever the same may be located (the "**Trademark Collateral**");

(i) all rights, title and interest (including rights acquired pursuant to a license or otherwise) in and to (A) the trademarks and service marks of Grantor that are registered in the United States specifically identified in Schedule A, all other common law trademarks in the United States of Grantor related to the business of franchising Days Inn hotels in the United States and contributed by Secured Party to Grantor, and all trademarks, service marks, designs, logos, indicia, trade names, and applications pertaining thereto hereafter adopted and used in Grantor's business to the extent (v) incorporating "Days Inn" and registered in the United States, (w) primarily related to or primarily derived from the assets contributed by Secured Party to Grantor, (x) used primarily in the business of franchising Days Inn hotels in the United States, (y) used in any other business primarily associated with any "Days Inn" trademark or trade name or (z) otherwise included in property of Grantor licensed to the applicable licensee pursuant to the terms of the Assigned Agreement (as defined below) (collectively, the "**Trademarks**"), (B) the trademarks and service marks that are pending registration in the United States specifically identified in Schedule A and all registrations that may hereafter be issued or applied for in the United States and in foreign countries in each case to the extent (v) incorporating "Days Inn" and registered in the United States, (w)

primarily related to or primarily derived from the assets contributed by Secured Party to Grantor, (x) used primarily in the business of franchising Days Inn hotels in the United States, (y) used in any other business primarily associated with any "Days Inn" trademark or trade name or (z) otherwise included in property of Grantor licensed to the applicable licensee pursuant to the terms of the Assigned Agreement (as defined in the Security Agreement) (collectively, the "**Trademark Registrations**"), all common law and other rights in and to the Trademarks in the United States and in foreign countries (the "**Trademark Rights**"), and all goodwill of Grantor's business symbolized by the Trademarks and associated therewith (the "**Associated Goodwill**"); and

(ii) all proceeds, products, rents and profits of or from any and all of the foregoing Trademark Collateral and, to the extent not otherwise included, all payments under insurance (whether or not Secured Party is the loss payee thereof), or any indemnity, warranty or guaranty, payable by reason of loss or damage to or otherwise with respect to any of the foregoing Trademark Collateral. For purposes of this Grant of Trademark Security Interest, the term "**proceeds**" includes whatever is receivable or received when Trademark Collateral or proceeds are sold, exchanged, collected or otherwise disposed of, whether such disposition is voluntary or involuntary.

Grantor does hereby further acknowledge and affirm that the rights and remedies of Secured Party with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

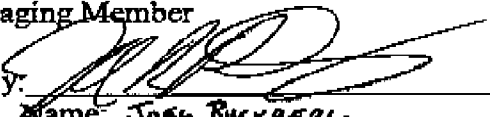
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IN WITNESS WHEREOF, Grantor has caused this Grant of Trademark Security Interest to be duly executed and delivered by its officer thereunto duly authorized as of the 1st day of March, 2002.

TWO FLAGS JOINT VENTURE LLC

By: TM Acquisition Corp.

Its: Managing Member

By: 
Name: Joel Buckberg
Title: Senior Vice President

**Schedule A
TO
GRANT OF TRADEMARK SECURITY INTEREST**

Trademark Name	Status	App. Number	Reg. Number	Filing Date	Reg. Date
1-800-DAYS-INN	Registered	75/061,658	2071394	2/6/96	6/17/97
DAYBREAK	Registered	73/194,869	1137073	11/28/78	6/17/80
DAYS	Registered	73/017,382	1003846	3/29/74	2/4/75
DAYS BUSINESS PLACE	Registered	75/694,072	2459053	4/29/99	6/12/01
DAYS HOTEL	Registered	73/726,834	1518523	5/6/88	12/27/88
DAYS HOTEL AND DESIGN	Registered	73/726,835	1518524	5/6/88	12/27/88
DAYS INN	Registered	73/217,620	1160430	5/29/79	7/7/81
DAYS INN & DESIGN	Registered	73/592,704	1420612	4/11/86	12/9/86
DAYS INN & SUNBURST DESIGN	Registered	73/217,621	1160431	7/7/81	7/7/81
DAYS INN & SUNBURST DESIGN	Registered	73/649,781	1469518	3/17/87	12/15/87
DAYS INN INNCENTIVES	Registered	75/573,689	2360817	10/20/98	6/20/00
DAYS INN INNCENTIVES & SUNBURST DESIGN	Registered	75/714,817	2391298	5/27/99	10/3/00
DAYS LODGE	Registered	72/444,191	975192	12/19/72	12/18/73
DAYS LODGE AND DESIGN	Registered	73/690,451	1497232	10/19/87	7/19/88
DAYS SUITES	Registered	74/023,260	1665307	1/29/90	11/19/91
DAYS SUITES AND DESIGN	Registered	73/792,989	1603054	4/13/89	6/19/90
DAYS WORK ZONE	Registered	75/548,470	2430671	9/4/98	2/27/01
DAYSKILLS	Published	78/056537		4/3/01	
DAYSOURCE AND DESIGN	Pending	75/912,790		2/8/00	
DAYSTOP	Registered	74/023,262	1629599	1/29/90	12/25/90
DAYSTOP AND DESIGN	Registered	73/792,926	1608551	4/13/89	7/31/90
FOLLOW THE SUN	Registered	75/053,910	2024030	2/6/96	12/17/96
INNCREIBLE CARD PLUS	Registered	75/183,216	2229401	10/17/96	3/2/99
LODGE LOGO DESIGN	Registered	73/017,488	1001177	3/29/74	1/7/75
MOTORCOACH PLUS	Published	76/246559		4/25/01	
SCHOOL DAYS	Registered	73/627,302	1444602	10/28/86	6/23/87
SEPTEMBER DAYS CLUB	Registered	73/052,668	1036373	5/19/75	3/23/76
SPORT PLUS	Registered	73/627,303	1444603	10/28/86	6/23/87
SUNBURST DESIGN	Registered	73/017,381	1003834	3/29/74	2/4/75
THE INN-CREDIBLE CARD	Registered	73/057,243	1060958	7/9/75	3/8/77
THERE YOU GO	Registered	75/546,926	2325609	8/31/98	3/7/00
USA DAYS	Registered	73/627,304	1445708	10/28/86	6/30/87
TASTY WORLD & DESIGN	Registered	72/386,157	927017	3/12/71	1/11/72
DAY POWER	Registered	74/500,644	1926039	3/15/94	10/10/95
THE BEST VALUE UNDER THE SUN.	Registered	74/546,281	1909035	7/6/94	8/1/95