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Form PTO-1594 (Rev. 03-01) OMB No. 0651-0027 (exp. 5/31/2002) Tab settings



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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): LOWESTFARE.COM, LLC

06/24/02

- Individual(s), Association, General Partnership, Limited Partnership, Corporation-State, Other LIMITED LIABILITY COMPANY

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:

- Assignment, Merger, Security Agreement, Change of Name, Other PLEDGE AGREEMENT

Execution Date: 5-31-02

2. Name and address of receiving party(ies)

Name: EALING, LLC

Internal

Address:

Street Address: 10650 CHARLESTON BLVD

City: LAS VEGAS State: NV Zip: 89135

- Individual(s) citizenship, Association, General Partnership, Limited Partnership, Corporation-State, Other NEVADA LIMITED LIABILITY COMPANY

If assignee is not domiciled in the United States, a domestic representative designation is attached.

Additional name(s) & address(es) attached? Yes No

TRADEMARK FEE PROCESS RECEIVED 2002 JUN 24 A 10:41

4. Application number(s) or registration number(s):

A. Trademark Application No.(s) SEE ATTACHED

B. Trademark Registration No.(s) SEE ATTACHED



06-24-2002

U.S. Patent & TMO/TM Mail Rpt. Dt. #40

Additional number(s) attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: TONYA CHAPPLE

Internal Address: C/O CSC

Street Address: 80 STATE STREET

City: ALBANY State: NY Zip: 12207

6. Total number of applications and registrations involved: 18

7. Total fee (37 CFR 3.41): \$ 465.00

- Enclosed, Authorized to be charged to deposit account

8. Deposit account number:

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

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.

TONYA CHAPPLE

Name of Person Signing

Signature

6-20-2002

Date

Total number of pages including cover sheet, attachments, and document: 20

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

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SECURED TRADEMARK LISTING

<u>Mark</u>	<u>Serial No.</u>	<u>Reg. No.</u>	<u>Class</u>	<u>Filed</u>	<u>Registered</u>
Maupintour and Design	74/060843	1635033	39	05/21/1990	02/12/1991
Maupinflex	76/060059	2535831	39	06/01/2000	02/05/2002
Maupinwaterways	76/058012			05/30/2000	
Manupintour	76/060060	2455222	39	06/01/2000	03/05/2002
Maupintrek	78/009619		35	05/24/2000	
Maupintour	78/009900		35	05/25/2000	
Maupinflex	78/009622		35	05/24/2000	
Maupinwaterways	78/009616		35	05/24/2000	
Maupintrek	76/058013			05/30/2000	
Jetset Tours	76/139535		42	10/02/2000	
Jetset and Design	76/139370		42	10/02/2000	
Jetset Tours	76/139823		39	10/02/2000	
Jetset and Design	76/139538		39	10/02/2000	
Farenet	75/199198	2127022	39	11/18/1996	01/06/1998
Freedom Fare and Design	73/831101	1627642	39	10/13/1989	12/11/1990
Freedom Fare	73/831084	1625246	39	10/13/1989	11/27/1990
Orient Arrangements	73/651479	1478029	39	03/26/1987	02/23/1988
Jetset Tours	73/700353	1628646	39	12/11/1987	12/18/1990

Lowestfare.com, LLC May 31, 2002

TRADEMARK
REEL: 002538 FRAME: 0331

PLEDGE AGREEMENT

PLEDGE AGREEMENT, dated as of May 31, 2002 (this "Pledge Agreement"), made by Lowestfare.com, LLC, a Nevada limited liability company with its principal place of business located at 10650 W. Charleston Blvd., Las Vegas, Nevada 89135 ("Grantor"), in favor of Ealing, LLC, having an address at 10650 W. Charleston Blvd., Las Vegas, Nevada 89135 ("Secured Party").

WITNESSETH:

WHEREAS, Secured Party has loaned Grantor the principal sum of ONE HUNDRED TEN THOUSAND DOLLARS AND ZERO CENTS (\$110,000.00) on the date hereof as evidenced in by a demand note ("Note"); and

NOW, THEREFORE, in consideration of the benefits accruing to Grantor, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby makes the following representations and warranties to Secured Party and the parties hereby covenant and agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. The following terms shall have the following defined meaning (applicable to both singular and plural forms):

"Collateral" means Grantor's interest in (a) 100% of the outstanding capital stock of its wholly-owned subsidiary, Jetset Tours, Inc., a California corporation; (b) 100% of the membership interests in its wholly-owned subsidiary, Maupintour, LLC, a Delaware limited liability company and Proceeds of any of the foregoing; and (c) all of the following property, whether now existing or hereafter in existence, in each case as long as the following property relates solely and directly to the stock and membership interests described in the preceding subparagraphs (a) and (b): (i) any contract rights, instruments, documents, chattel paper and general intangibles; (ii) rights to any dividends or distributions; (iii) cash and non-cash proceeds of any of the foregoing clauses (i) and (ii); and (iv) all of the Company's books, records, files and documents.

"Proceeds" mean any payment received upon the sale, exchange, collection or disposition of, and any distribution made in respect of, the Collateral.

"Obligations" mean the unpaid principal amount of, and interest on (including interest accruing on or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Company, whether or not a claim for such post-filing or post-petition interest is allowed), the Note and other obligations and liabilities of the Company to the Secured Party, whether due, or now existing or hereafter

incurred, which may arise under, out of, or in connection with, the Loan Agreement, the Note and any document executed and delivered or given in connection therewith or herewith, whether on account of principal, interest, reimbursement obligations, fee, indemnities, costs, expenses (including, without limitation, all reasonable fees and disbursements of counsel to the Secured Party that are required to be paid by the Company pursuant to the terms of the Loan Agreement) or otherwise.

ARTICLE II

SECURITY INTEREST

Section 2.1 Grant. As security for the prompt and complete payment when due of all of the Obligations of Grantor to Secured Party and the performance of the Obligations, Grantor hereby grants to Secured Party a lien on and security interest senior to all later created security interests (the "Security Interest") in all of Grantor's right, title and interest in, to and under the Collateral.

Section 2.2 Further Assurances. Grantor agrees, at the sole cost and expense of Secured Party, to do such further acts and things, and to execute and deliver to Secured Party such additional documents and instruments (including financing statements), as Secured Party may reasonably deem necessary or appropriate in order to perfect, preserve and protect the Security Interest in the Collateral as provided herein and the rights and interests granted to Secured Party hereunder.

Section 2.3 Authorized Action. Secured Party is hereby authorized to file one or more financing or continuation statements or amendments thereto without the signature of or in the name of Grantor from time to time. (A carbon, photographic or other reproduction of this Pledge Agreement or any financing statement filed in connection with this Pledge Agreement shall be sufficient as a financing statement.)

Section 2.4 Delivery of Collateral. All certificates representing or evidencing the Collateral shall be delivered to and held by or on behalf of Secured Party pursuant hereto and shall be accompanied by duly executed instruments of transfer or assignment in blank, all in form and substance satisfactory to Secured Party.

ARTICLE III

REPRESENTATIONS, WARRANTIES AND COVENANTS OF GRANTOR

Grantor represents, warrants and covenants that this Pledge Agreement has been duly authorized, executed and delivered by Grantor and constitutes a legal, valid and binding obligation of Grantor enforceable in accordance with its terms.

ARTICLE IV

COVENANTS

Grantor will not:

(i) sell, convey, transfer, exchange, lease or otherwise relinquish possession or dispose of any of the Collateral or attempt or offer to do any of the foregoing;

(ii) create or assume or cause to exist any lien, mortgage, security interest, financing statement or other encumbrance of any kind whatsoever upon the Collateral except for the security interest created hereby and for the security interests previously granted in favor of Grantor and its affiliates ("Permitted Liens"); or

(iii) without thirty (30) days' prior written notice to Secured Party change its name or its chief executive office (which is as stated above).

ARTICLE V

DEFAULT

Section 5.1 Event of Default. The term "Event of Default" as used herein shall mean the occurrence and continuation of any one or more of the following events: (i) the failure of Grantor to promptly pay any of the Obligations; or (ii) there shall be (A) entered a decree or order for relief by a court having jurisdiction in respect of Grantor in an involuntary case under any applicable federal, state or foreign bankruptcy, insolvency or other similar law as now or hereafter constituted (collectively, "Bankruptcy Laws"), or the appointing of a receiver, liquidator, or similar official ("Receiver") of Grantor for a material portion of its assets, or ordering the winding-up or liquidation of its affairs and the continuance of any such decree or order remains unstayed and in effect for a period of sixty (60) consecutive days, or (B) commenced by Grantor or any Guarantor a voluntary case under the Bankruptcy Laws, or the consent by it to the appointment of or taking possession by a Receiver for Grantor or for a material portion of its assets or the making by it of any assignment for the benefit of creditors, or the admission by it of its insolvency or inability to pay its debts as they come due, or (C) any seizure or attachment of a material portion of the assets of Grantor which is not vacated or bonded within sixty (60) days.

Section 5.2 Remedies Upon Default. Upon the occurrence of an Event of Default Secured Party shall be entitled to exercise all rights and remedies available to it, whether under this Pledge Agreement, under the Notes or applicable law or in equity.

Section 5.3 Remedies Cumulative. Each right, power and remedy of Secured Party provided for in the Notes or this Pledge Agreement or elsewhere or now or hereafter existing at law or in equity or by statute shall be in addition to every other such right, power or remedy.

The exercise by Secured Party of any one or more of the rights, powers or remedies provided for in this Pledge Agreement or now or hereafter existing at law or in equity or by statute or otherwise shall not preclude the simultaneous or later exercise by Secured Party of all such other rights, powers or remedies, and no failure or delay on the part of Secured Party to exercise any such right, power or remedy shall operate as a waiver thereof.

ARTICLE VI

GRANTOR'S OBLIGATIONS ABSOLUTE

The obligations of Grantor under this Pledge Agreement shall be absolute and unconditional and shall remain in full force and effect without regard to, and shall not be released, suspended, discharged, terminated or otherwise affected by, any circumstance or occurrence whatsoever, including, without limitation: (i) any waiver, consent, extension, indulgence or other action or inaction under or in respect of this Pledge Agreement; (ii) any furnishing of any additional security to Secured Party or its assignee or any acceptance thereof or any release of any security by Secured Party or its assignee; (iii) any limitation on any party's liability or obligations under this Pledge Agreement or any invalidity or unenforceability, in whole or in part, thereof or any term thereof; or (iv) any bankruptcy, insolvency, or other like proceeding relating to Grantor or any action taken with respect to this Pledge Agreement by any trustee or receiver or by any court, in any such proceeding, whether or not Grantor shall have notice or knowledge of any of the forgoing.

ARTICLE VII

ATTORNEY-IN-FACT

Grantor hereby irrevocably appoints Secured Party as Grantor's true and lawful attorney, with full power of substitution, in the name of Grantor, to the extent permitted by law to exercise, at any time and from time to time after any Event of Default has occurred, to take any action and to execute any instrument or document that is necessary to accomplish the purposes of this Pledge Agreement.

ARTICLE VIII

MISCELLANEOUS

Section 8.1 Notices. Any notice, request or other communication required or permitted to be given under any of the provisions of this Pledge Agreement shall be in writing and delivered either by hand, or by Federal Express or other nationally recognized overnight delivery service, all delivery charges pre-paid, and addressed to the party for which intended at such party's address set forth above.

Section 8.2 Amendments. This Pledge Agreement may not be altered, amended or modified except by a writing signed by an authorized signatory of the party against whom such alteration, amendment or modification is sought to be enforced.

Section 8.3 GOVERNING LAW. THIS PLEDGE AGREEMENT SHALL BE GOVERNED BY AND INTERPRETED UNDER THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED THEREIN WITHOUT GIVING EFFECT TO THE PRINCIPLES OF CONFLICT OF LAWS THEREOF.

Section 8.4 Successors and Assigns, Survival. This Pledge Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, assigns, heirs and personal representatives.

Section 8.5 Severability. The invalidity or unenforceability of any provision of this Pledge Agreement shall not affect the validity or enforceability of any other provision.

Section 8.6 Headings. The descriptive headings in this Pledge Agreement are for convenience of reference only, and shall not be deemed to affect the meaning or construction of any of the provisions hereof.

IN WITNESS WHEREOF, Grantor and Secured Party have executed this Pledge Agreement as of the day and year first above written.

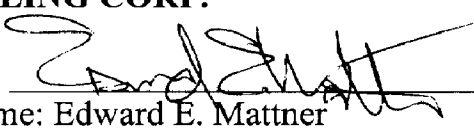
GRANTOR:

LOWESTFARE.COM, LLC

By: 
Name: Gail Golden
Its: Chief Executive Officer

SECURED PARTY:

EALING CORP.

By: 
Name: Edward E. Mattner
Its: Vice President

[Signature Page to Pledge Agreement dated May 31, 2002 granted by Lowestfare.com, LLC in favor of Ealing]

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Jetset Tours	73/700353	1628646	39	12/11/1987	12/18/1990

Lowestfare.com, LLC May 31, 2002

RECORDED: 06/24/2002

**TRADEMARK
REEL: 002538 FRAME: 0338**