

RECORDATION FORM COVER SHEET  
**TRADEMARKS ONLY**

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To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Fawkes Travel, Inc.

- Individual(s)
- General Partnership
- Corporation-State MA
- Other
- Association
- Limited Partnership

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

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other
- Merger
- Change of Name

Execution Date: 12/4/2003

2. Name and address of receiving party(ies)

Name: United Properties Holdings Ltd., as Agent

Internal

Address: \_\_\_\_\_

Street Address: 9 Petit Pres

City: Logueville State: JEZ 6QL Zip: Jersey/UK

- Individual(s) citizenship
- Association
- General Partnership
- Limited Partnership
- Corporation-State Bahamas
- Other

If assignee is not domiciled in the United States, a domestic representative designation is attached:  Yes  No

(Designations must be a separate document from assignment)  
Additional name(s) & address(es) attached?  Yes  No

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

A. Trademark Application No.(s) \_\_\_\_\_

B. Trademark Registration No.(s) 2551520, 2542111  
2429263, 2466213, 2483003, 2394089

Additional number(s) attached  Yes  No

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

Name: James D. Nohl, Esq.

Internal Address: Holland & Knight LLP

Street Address: 10 St. James Avenue

City: Boston State: MA Zip: 02116

6. Total number of applications and registrations involved:

6

7. Total fee (37 CFR 3.41).....\$ 165.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number:

502324

DO NOT USE THIS SPACE

9. Signature.

GEORGE W. TUTTLE

Name of Person Signing

George W. Tuttle  
Signature

12/5/2003  
Date

Total number of pages including cover sheet, attachments, and document: 14

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

CH \$165.00 602324 2551520

**TRADEMARK SECURITY AGREEMENT**

December 4,  
TRADEMARK SECURITY AGREEMENT ("Agreement"), dated as of ~~November~~ 2003, between FAWKES TRAVEL, INC., a Massachusetts corporation ("Grantor"), and UNITED PROPERTIES HOLDINGS LTD., a Bahamas corporation, as agent (in such capacity, "Agent") for lenders ("Lenders") from time to time party to the Loan Agreement (as hereinafter defined). All capitalized terms used but not otherwise defined herein have the meanings given to them in the Loan Agreement.

WITNESSETH:

WHEREAS, pursuant to that certain Loan and Security Agreement dated as of the date hereof by and among Grantor, Agent and Lenders (including all annexes, exhibits and schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Loan Agreement"), Lenders have agreed to make the Term Loan to Grantor; and

WHEREAS, in order to induce Agent and Lenders to enter into the Loan Agreement and the other Loan Documents and to induce Lenders to make the Term Loan as provided for in the Loan Agreement, Grantor has agreed to grant the security interest contemplated by this Agreement.

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

SECTION 1. Grant of Security. Grantor hereby grants to the Agent, for its benefit and the benefit of the Lenders, a security interest in all of Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired (collectively, the "Trademark Collateral"):

(a) all trademarks, service marks, trade names, domain names, trade dress or other indicia of trade origin, domain name registrations, trademark and service mark registrations, and applications for trademark or service mark registrations (except for "intent to use" applications for trademark or service mark registrations filed pursuant to Section 1(b) of the Lanham Act, unless and until an Amendment to Allege Use or a Statement of Use under Sections 1(c) and 1(d) of said Act has been filed), and any renewals thereof, including, without limitation, each registration and application identified in Schedule I attached hereto and made a part hereof, and including without limitation (i) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (ii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past or future infringements thereof), and (iii) all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of Grantor accruing thereunder or pertaining thereto, together in each case with the goodwill of the business connected with the use of, and symbolized by, each such trademark, service

mark, trade name, trade dress or other indicia of trade origin (collectively, the "Trademarks"); and

(b) all license agreements with any other Person in connection with any of the Trademarks or such other Person's names or marks, whether Grantor is a licensor or licensee under any such license agreement, including, without limitation, the license agreements listed on Schedule II attached hereto and made a part hereof, subject, in each case, to the terms of such license agreements, including, without limitation, terms requiring consent to a grant of a security interest to the extent enforceable (each, a "License" and collectively, the "Licenses").

**SECTION 2. Security for Obligations.** The grant of a security interest in the Trademark Collateral by Grantor pursuant to this Agreement secures the payment of all of the Obligations (the "Secured Obligations").

**SECTION 3. Grantor Remains Liable.** Anything herein to the contrary notwithstanding, (a) Grantor shall remain liable under the contracts and agreements included in the Trademark Collateral to the extent set forth therein to perform all of its duties and obligations thereunder to the same extent as if this Agreement had not been executed, (b) the exercise by the Agent of any of the rights hereunder shall not release Grantor from any of its duties or obligations under the contracts and agreements included in the Trademark Collateral, and (c) neither the Agent nor any Lender shall have any obligation or liability under the contracts and agreements included in the Trademark Collateral by reason of this Agreement, nor shall the Agent or any Lender be obligated to perform any of the obligations or duties of Grantor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

**SECTION 4. Representations and Warranties.** Grantor represents and warrants as to itself and its Trademark Collateral as follows:

(a) Grantor is the sole, legal and beneficial owner of the entire right, title and interest in and to the trademark registrations and applications for registration set forth in Schedule I hereto as being the property of Grantor free and clear of any Lien, except for the security interest created by this Agreement and Permitted Liens.

(b) Unless otherwise noted in Schedule I, Grantor has made all necessary filings and recordings to protect and maintain its interest in the trademark, service mark, and domain name registrations and applications for registration set forth in Schedule I, including, without limitation, all necessary filings and recordings in the United States Patent and Trademark Office and other applicable recording offices in any foreign jurisdictions. Set forth in Schedule II opposite the name of Grantor is a complete and accurate list of the Licenses owned by Grantor in which Grantor is (i) a licensor or (ii) a licensee, and Schedule II specifies whether Grantor is a licensee or licensor under each such License.

**SECTION 5. Further Assurances.**

(a) Grantor agrees that from time to time, at the expense of Grantor, Grantor will promptly execute and deliver all further instruments and documents, and take all

further action, that may be necessary or proper, or that the Agent may reasonably request, in order to perfect and protect the security interest granted or purported to be granted hereby or to enable the Agent to exercise and enforce its rights and remedies hereunder with respect to any part of the Trademark Collateral. Without limiting the generality of the foregoing, Grantor authorizes the Agent to, or will, execute and file such financing or continuation statements, or amendments thereto, and such other instruments or notices, as may be necessary or proper, or as the Agent may reasonably request, in order to perfect and preserve the security interest granted or purported to be granted hereby.

(b) Grantor hereby authorizes the Agent to file one or more financing or continuation statements, and amendments thereto, relating to all or any part of the Trademark Collateral without the signature of Grantor where permitted by law. A photocopy or other reproduction of this Agreement or any financing statement covering the Trademark Collateral or any part thereof shall be sufficient as a financing statement where permitted by law.

(c) Grantor agrees that, should it obtain an ownership interest in any trademark, service mark, trade name, domain name, trade dress, other indicia of trade origin, trademark, domain name, or service mark registration, or application for trademark or service mark registration, or license, which is not now a part of the Trademark Collateral, (i) the provisions of Section 1 shall automatically apply thereto, (ii) any such trademark, service mark, trade name, trade dress, indicia of trade origin, trademark, domain name, or service mark registration or application for trademark or service mark registration, together with the goodwill of the business connected with the use of same and symbolized by same, or license, shall automatically become part of the Trademark Collateral, and (iii) with respect to any ownership interest in any trademark, domain name, or service mark registration, or application for trademark or service mark registration that Grantor should obtain, it shall give prompt written notice thereof to the Agent in accordance with Section 13 hereof. Grantor authorizes the Agent to modify this Agreement by amending Schedules I and II (and will cooperate reasonably with the Agent in effecting any such amendment) to include any trademark, domain name, or service mark registration or application for trademark or service mark registration, or license, which becomes part of the Trademark Collateral under this Section.

(d) With respect to each trademark, domain name, or service mark registration, application, for trademark or service mark registration, and License, Grantor agrees, subject to the last sentence of this subsection, to take all necessary steps, including, without limitation, in the United States Patent and Trademark Office, in any other applicable recording office, or in any court, to (i) maintain each such trademark or service mark registration, application for trademark or service mark registration, and License, and (ii) pursue each such application for trademark, domain name, or service mark registration, now or hereafter included in the Trademark Collateral, including, without limitation, the filing of responses to office actions issued by the United States Patent and Trademark Office, the filing of applications for renewal, the filing of affidavits under Sections 8 and 15 of the United States Trademark Act, and the participation in opposition, cancellation and infringement and misappropriation proceedings. Grantor agrees to take corresponding steps with respect to each new or

acquired trademark, domain name, or service mark registration, application for trademark or service mark registration, or License to which it is now or later becomes entitled. Any expenses incurred in connection with such activities shall be borne by Grantor. Grantor shall not discontinue use of or otherwise abandon any trademark, domain name, or service mark, or abandon any right to file an application for registration thereof, or abandon any pending application for registration or registration of any trademark or service mark, without the written consent of the Agent, unless Grantor shall have previously determined that such use or the pursuit or maintenance of such application or registration is no longer desirable in the conduct of Grantor's business and that the loss thereof will not have a Material Adverse Effect, in which case, Grantor will give notice of any such abandonment to the Agent pursuant to the terms of Section 13 hereof.

(e) Grantor agrees to notify the Agent promptly and in writing if it learns (i) that any item of the Trademark Collateral contained on Schedule I may be determined to have become abandoned or (ii) of any adverse determination or the institution of any proceeding (including, without limitation, the institution of any proceeding in the United States Patent and Trademark Office, in any other applicable recording office, or in any court) regarding any item of the Trademark Collateral that would have a Material Adverse Effect.

(f) Grantor shall take all steps which it deems appropriate under the circumstances to preserve and protect its Trademark Collateral, including, without limitation, maintaining the quality of any and all products or services used or provided in connection with the Trademark Collateral, consistent with the quality and services as of the date hereof, and taking all commercially reasonable steps necessary to ensure that all licensees of any of said Trademark Collateral employ such quality standards in their manufacture, distributions, provisions, and marketing of products or services under the Trademark Collateral.

**SECTION 6.** Transfers and Other Liens. Grantor shall not (a) sell, assign (by operation of law or otherwise) or otherwise dispose of, or grant any option with respect to, any item of the Trademark Collateral, or (b) create or suffer to exist any Lien upon or with respect to any of the Trademark Collateral except for the security interest created by this Agreement or Permitted Liens.

**SECTION 7.** Agent Appointed Attorney-in-Fact. Grantor hereby irrevocably appoints the Agent Grantor's attorney-in-fact, with full authority in the place and stead of Grantor and in the name of Grantor or otherwise, from time to time in the Agent's discretion after the occurrence and during the continuance of any Event of Default, to take any action and to execute any instrument that the Agent may deem necessary or proper to accomplish the purposes of this Agreement, including, without limitation:

(a) to ask for, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Trademark Collateral,

(b) to receive, indorse, and collect any drafts or other instruments, documents and chattel paper, in connection with clause (a) above, and

(c) to file any claims or take any action or institute any proceedings that the Agent may deem necessary or desirable for the collection of any payments relating to any of the Trademark Collateral or otherwise to enforce the rights of the Agent with respect to any of the Trademark Collateral.

To the extent permitted by law, Grantor hereby ratifies all that the Agent shall lawfully do or cause to be done as attorney-in-fact for Grantor. This power of attorney is a power coupled with an interest and is irrevocable.

**SECTION 8. The Agent May Perform.** If Grantor fails to perform any agreement contained herein, the Agent may itself perform, or cause performance of, such agreement after reasonable notice to Grantor to the extent practicable, and the expenses of the Agent incurred in connection therewith shall be payable by Grantor.

**SECTION 9. The Agent's Duties.** The powers conferred on the Agent hereunder are solely to protect its interest in the Trademark Collateral and shall not impose any duty upon the Agent to exercise any such powers. Except for the safe custody of any Trademark Collateral in its possession and the accounting for any moneys actually received by it hereunder, the Agent shall have no duty as to any Trademark Collateral or as to the taking of any necessary steps to preserve rights against any parties or any other rights pertaining to any Trademark Collateral. The Agent shall be deemed to have exercised reasonable care in the custody and preservation of any Trademark Collateral in its possession if such Trademark Collateral is accorded treatment substantially equal to that which the Agent accords its own property.

**SECTION 10. Remedies.** If any Event of Default shall have occurred and be continuing:

(a) The Agent may exercise in respect of the Trademark Collateral, in addition to other rights and remedies provided for herein or otherwise available to it (including, without limitation, under any other Loan Documents or under applicable law) and to the fullest extent permitted by law, all the rights and remedies of a secured party upon default under the Code or other applicable law and also may, to the extent permitted by applicable law, (i) require Grantor to, and Grantor hereby agrees that it will, at its expense and upon request of the Agent forthwith, assemble all or part of the documents and things embodying the Trademark Collateral as directed by the Agent and make them available to the Agent at a place to be designated by the Agent that is reasonably convenient to both parties, (ii) occupy any premises owned or leased by Grantor where documents and things embodying the Trademark Collateral or any part thereof are assembled for a reasonable period in order to effectuate the Agent's rights and remedies hereunder or under law, without obligation to Grantor in respect of such occupation, and (iii) without notice except as specified below, sell the Trademark Collateral or any part thereof in one or more parcels at public or private sale, at any of the Agent's offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as the Agent may deem commercially reasonable. In the event of any sale, assignment, or other

disposition of any of the Trademark Collateral, the goodwill of the business connected with and symbolized by any Trademark Collateral subject to such disposition shall be included, and Grantor shall supply to the Agent or its designee Grantor's know-how and expertise, and documents and things embodying the same, relating to the manufacture, distribution, advertising and sale of products or the provision of services relating to any Trademark Collateral subject to such disposition, and Grantor's customer lists and other records and documents relating to such Trademark Collateral and to the manufacture, distribution, advertising and sale of such products and services. Grantor agrees that, to the extent notice of sale shall be required by law, at least ten days' notice to Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Agent shall not be obligated to make any sale of Trademark Collateral regardless of notice of sale having been given. The Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

(b) All cash proceeds received by the Agent in respect of any sale of, collection from, or other realization upon all or any part of the Trademark Collateral may, in the discretion of the Agent, be held by the Agent as collateral for, and/or then or at any time thereafter applied in whole or in part by the Agent for the ratable benefit of the Lenders against, all or any part of the Secured Obligations in such order as the Agent shall elect. Any surplus of such cash or cash proceeds held by the Agent and remaining after payment in full of all the Secured Obligations shall be paid over to Grantor or to whomsoever may be lawfully entitled to receive such surplus.

(c) The Agent may, to the extent permitted by applicable law, exercise any and all rights and remedies of Grantor under or otherwise in respect of the Trademark Collateral.

(d) All payments received by Grantor under or in connection with any of the Trademark Collateral shall be received in trust for the benefit of the Agent, shall be segregated from other funds of Grantor and shall be forthwith paid over to the Agent in the same form as so received (with any necessary endorsement).

SECTION 11. Intentionally Omitted.

SECTION 12. Amendments, Waivers, Etc. No amendment or waiver of any provision of this Agreement, and no consent to any departure by Grantor herefrom, shall in any event be effective unless the same shall be in writing and signed by the Agent and, in the case of an amendment, by Grantor and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. No failure on the part of the Agent to exercise, and no delay in exercising any right hereunder, shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right.

SECTION 13. Notices. Except as otherwise provided herein, whenever it is provided herein that any notice, demand, request, consent, approval, declaration or other

communication shall or may be given to or served upon any party by any other party, or whenever any party desires to give and serve upon any other party any communication with respect to this Agreement, each such notice, demand, request, consent, approval, declaration or other communication shall be in writing and shall be given in the manner, and deemed received, as provided for in the Loan Agreement.

SECTION 14. Reinstatement. This Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against Grantor for liquidation or reorganization, should Grantor become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of Grantor's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the general Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the general Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the general Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

SECTION 15. Termination of this Agreement. Subject to Section 14 hereof, this Agreement shall terminate upon the Termination Date.

SECTION 16. Successors and Assigns. This Agreement and all obligations of Grantor hereunder shall be binding upon the successors and assigns of Grantor (including any debtor-in-possession on behalf of Grantor) and shall, together with the rights and remedies of Agent, for the benefit of Agent and Lenders, hereunder, inure to the benefit of Agent and Lenders, all future holders of any instrument evidencing any of the general Obligations and their respective successors and assigns. No sales of participations, other sales, assignments, transfers or other dispositions of any agreement governing or instrument evidencing the general Obligations or any portion thereof or interest therein shall in any manner impair the Lien granted to Agent, for the benefit of Agent and Lenders, hereunder. Grantor may not assign, sell, hypothecate or otherwise transfer any interest in or obligation under this Agreement.

SECTION 17. Counterparts. This Agreement may be authenticated in any number of separate counterparts, each of which shall collectively and separately constitute one and the same agreement. This Agreement may be authenticated by manual signature, facsimile or, if approved in writing by Agent, electronic means, all of which shall be equally valid.

[Signature page follows]



IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

**GRANTOR:**

**FAWKES TRAVEL, INC.**

By: [Signature]  
Name: D. M. A. [Signature]  
Title: President

**AGENT:**

**UNITED PROPERTIES HOLDINGS LTD., as  
Agent**

By: \_\_\_\_\_  
Name:  
Its: Duly Authorized Signatory

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

**GRANTOR:**

**FAWKES TRAVEL, INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**AGENT:**

**UNITED PROPERTIES HOLDINGS LTD., as  
Agent**

By:   
Name: (Mr. [Handwritten Name])  
Its: Duly Authorized Signatory

STATE OF Massachusetts  
COUNTY OF Suffolk ) ss.:

On the 4th day of ~~November~~ <sup>December</sup>, 2003, before me personally came DEEMUD  
to me known, who, being by me duly sworn, did depose and say s/he resides at  
Mt Airie and that s/he is  
the President of FAWKES TRAVEL, INC., the corporation described in  
and which executed the above instrument; that s/he has been authorized to execute said  
instrument on behalf of said corporation; and that s/he signed said instrument on behalf of said  
corporation pursuant to said authority.

Pauline Memme  
Notary Public  
My Commission Expires: 1/1/04

[Notarial Seal]

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) ss.:

On the \_\_\_ day of November, 2003, before me personally came \_\_\_\_\_  
to me known, who, being by me duly sworn, did depose and say s/he resides at \_\_\_\_\_  
and that s/he is  
the \_\_\_\_\_ of UNITED PROPERTIED HOLDINGS LTD., the  
corporation described in and which executed the above instrument; that s/he has been authorized  
to execute said instrument on behalf of said corporation; and that s/he signed said instrument on  
behalf of said corporation pursuant to said authority.

\_\_\_\_\_  
Notary Public

[Notarial Seal]

SCHEDULE I

Trademarks/Service Marks/Domain Names

Schedule I

**Registered Service Marks**

LEAP Learning through Exploration and Participation #2,466,213

LEAP #2,483,003

NETC (logo) #2,394,089

NETC #2,429,263

NETC #2,551,520

CAPA #2,542,111

**SCHEDULE II**

**Licenses**

**None**

# 1332785\_v1