

U.S. Department of Commerce
Patent and Trademark Office

RECORDATION FORM COVER SHEET TRADEMARKS ONLY

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

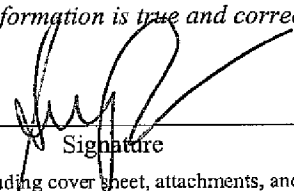
<p>1. Name of conveying party(ies): MilePoint, Inc.</p> <p><input type="checkbox"/> Individual(s) <input type="checkbox"/> Association <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input checked="" type="checkbox"/> Corporation-State of Delaware <input type="checkbox"/> Other _____</p> <p>Additional name(s) of conveying party(ies) attached? <input type="checkbox"/> Yes <input type="checkbox"/> No</p>	<p>2. Name and Address of receiving party(ies) Name: Points International Ltd.</p> <p>Address: 134 Peter Street Suite 300 Toronto, Ontario M5V 2H2 Canada</p>
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<p>3. Nature of conveyance: <input checked="" type="checkbox"/> Assignment <input type="checkbox"/> Merger <input type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name <input type="checkbox"/> Other _____</p> <p>Execution Date: <u>March 31, 2004</u></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 - Ontario <input type="checkbox"/> Other _____</p> <p>If assignee is not domiciled in the United States, a domestic representative designation is attached: <input checked="" 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</p>
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<p>4. Application number(s) or registration number(s):</p> <p>A. Trademark Application No. 78/180015; 75/932261 B. Trademark Registration Nos. 2732555, 2637544, 2698125, 2684825, 2553515, 2724715</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>Sujata Chaudhri, Esq. Cowan, Liebowitz & Latman, P.C. 1133 Avenue of the Americas New York, NY 10036-6799</p>	<p>6. Total number of applications and registrations involved: <u>8</u></p> <hr/> <p>7. Total fee (37 CFR 3.41)..... <u>\$215.00</u> <input type="checkbox"/> Enclosed <input checked="" type="checkbox"/> Any deficiency is authorized to be charged to Deposit Account No. 03-3415.</p> <hr/> <p>8. Deposit Account No. <u>03-3415</u> (Attach duplicate copy of this page if paying by deposit account)</p>
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DO NOT USE THIS SPACE

<p>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></p>		
<p><u>Sujata Chaudhri</u> Name of Person Signing</p>	 Signature	<p><u>June 8, 2004</u> Date</p>
<p>Total number of pages including cover sheet, attachments, and document: <u>7</u></p>		

Mail to: Commissioner of Patents & Trademarks, Box Assignment, Washington, DC 20231

CH \$215.00 033415 78180015

ASSIGNMENT OF MARKS

WHEREAS, MilePoint, Inc., a Delaware corporation ("Assignor") with its principal place of business at 7760 France Avenue South, Suite 1125, Minneapolis, MN 55435 has adopted, used, is using and is the owner of certain trademarks, service marks and trade names, and registration and applications therefor, identified and listed on Annex A hereto (collectively, the "Scheduled Marks"); and

WHEREAS, Points International Ltd., an Ontario corporation ("Assignee") with its principal place of business at 134 Peter Street, Suite 300, Toronto, Ontario, M5V 2H2, Canada, desires to acquire said Scheduled Marks;

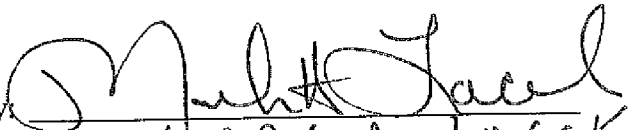
WHEREAS, Assignee is a successor to the business of Assignor, or portion thereof, to which the Scheduled Marks pertain, and that business is existing and ongoing;

NOW, THEREFORE, for TEN AND NO/100 DOLLARS (\$10) and other good and valuable consideration, the receipt, sufficiency, and adequacy of which are hereby acknowledged, Assignor does hereby assign to Assignee, its successors and assigns, absolutely and forever, all of its right, title and interest, whether statutory or at common law, in and to the Scheduled Marks, together with the goodwill of the business symbolized by them throughout the world and such other trademarks, service marks, trade names and trade dress as may be owned by Assignor and used in connection with the Scheduled Marks, and all registrations and pending applications therefor, in all countries throughout the world (collectively, "All Marks"), together with all causes of action for any and all previously occurring infringements of the rights being assigned and the right to receive and retain the proceeds relating to those infringements.

Assignor agrees to execute such further papers and do such other acts as may be necessary and proper to vest full title in and to All Marks in the Assignee or which may be necessary to obtain, renew, issue or enforce All Marks.

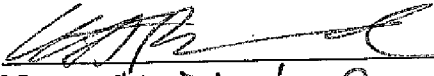
IN WITNESS WHEREOF, MilePoint, Inc. has caused this Trademark Assignment to be executed and delivered as of this 31st day of MARCH, 2004.

MILEPOINT, INC.

By: 
Name: MARK A. LASEK
Title: CEO & PRESIDENT

IN WITNESS WHEREOF, Points International Ltd. accepts this Trademark Assignment executed and delivered as of this 3rd day of MARCH, 2004.

POINTS INTERNATIONAL LTD.

By: 
Name: Christopher Barnard
Title: President

SCHEDULE OF MARKS TO BE ASSIGNED

<u>Mark</u>	<u>Registration No./Serial No.</u>
CAMBIO	Reg. No. 2,732,555
MILEPOINT	Reg. No. 2,637,544
MILEPOINT MONEY	Reg. No. 2,698,125
MILEPOINT.COM	Reg. No. 2,684,825
TURNING MILES INTO MONEY	Reg. No. 2,553,515
WHERE FREQUENT FLYERS SHOP	Reg. No. 2,724,715
POWERING LOYALTY	Serial No. 78/180,015
YOU'VE GOT MONEY	Serial No. 75/932,261

Attorney Ref. No. 24349-014

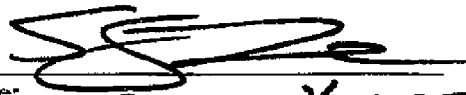
UNITED STATES

APPOINTMENT OF DOMESTIC REPRESENTATIVE


POINTS INTERNATIONAL LTD. hereby appoints Sujata Chaudhri, Baila H. Celedonia William M. Borchard, Arthur J. Greenbaum, David Goldberg, Lynn S. Fruchter, Morton D. Goldberg, Mary L. Kevlin, Midge M. Hyman, Jeffrey H. Epstein, Mark Montague, Robert W. Clarida, Dorothy R. Whitney, Deborah K. Squiers, Meichelle R. MacGregor, Kieran G. Doyle, Lindsey F. Jones, Susan R. Schick, Thomas Kjellberg, Joel Karni Schmidt, Sandra Covington, Antonio Borrelli, Heather Jensen, Hannah Chung, and all other attorneys at Cowan, Liebowitz & Latman, P.C., 1133 Avenue of the Americas, New York, New York 10036-6799, as its domestic representative upon whom notices or process in proceedings affecting the Trademarks set forth below may be served.

Trademark	Registration No./Serial No.
CAMBIO	Reg. No. 2,732,555
MILEPOINT	Reg. No. 2,637,544
MILEPOINT MONEY	Reg. No. 2,698,125
MILEPOINT.COM	Reg. No. 2,684,825
TURNING MILES INTO MONEY	Reg. No. 2,553,515
WHERE FREQUENT FLYERS SHOP	Reg. No. 2,724,715
POWERING LOYALTY	Serial No. 78/180,015
YOU'VE GOT MONEY	Serial No. 75/932,261

POINTS INTERNATIONAL LTD.

By: 
Name: STEVE YUZNE
Title: CFO

Dated: JUNE 4, 2004


Christopher Bannard
President.