Form PTO-1594 (Rev. 03/05)

OMB Collection 0651-0027 (exp. 6/30/2005)

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3. DEPARTMENT OF COMMERCE tates Patent and Trademark Office

RECOR TRA	23034873 2308LY
To the Director of the U. S. Patent and Trademark Office: Plea	se record the attached documents or the new address(es) below.
Name of conveying party(ies): National Leisure Group, Inc corporation of Delaware NLG Holdings, Inc corporation	2. Name and address of receiving party(ies) Additional names, addresses, or citizenship attached? ✓ No
Cruises Inc corporation Cruise One, Inc corporation	Name: CARNIVAL CORPORATION Internal
☐ Individual(s) ☐ Association ☐ General Partnership ☐ Limited Partnership	Address: Carnival Place Street Address: 3655 N.W. 87th Avenue
Corporation- State:	City: Miami State: Florida
Citizenship (see guidelines)Additional names of conveying parties attached?	Country: <u>U.S.</u> Zip: <u>33178-2428</u>
3. Nature of conveyance)/Execution Date(s):	General Partnership Citizenship Limited Partnership Citizenship
Execution Date(s) May 6, 2005 Assignment Merger	
✓ Security Agreement ☐ Change of Name ☐ 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)
4. Application number(s) or registration number(s) and A. Trademark Application No.(s) 76/552,723 76/559,328 76/552,724 76/552,722 76/559,327 78/190,496 C. Identification or Description of Trademark(s) (and Filing	B. Trademark Registration No.(s) 1,799,689 2,149,282 2,569,472 Additional sheet(s) attached? Yes No
5. Name & address of party to whom correspondence concerning document should be mailed: Name: Howard E. Silverman	6. Total number of applications and registrations involved:
Internal Address: Greenberg Traurig, LLP	7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 615.00
Suite 2500 Street Address: 77 W. Wacker Drive	Authorized to be charged by credit card Authorized to be charged to deposit account Enclosed
City: Chicago	8. Payment Information:
State: <u> L</u> Zip: 60601-1732	a. Credit Card Last 4 Numbers Expiration Date
Phone Number: <u>(312) 456-5202</u> Fax Number: <u>(312) 456-8435</u>	b. Deposit Account Number <u>50-2428</u>
Email Address: silvermanh@gtlaw.com	Authorized User Name Howard E. Silverman
9. Signature:	June 21, 2005
Signature	Date
Howard E. Silverman Name of Person Signing	Total number of pages including cover sheet, attachments, and document:

Documents to be recorded (including cover sheet) should be faxed to (703) 306-5995, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450
00000124 76532723

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Recordation Form Cover Sheet Trademarks Only Page 2

Continuation of Item No. 1 Name of conveying party(ies)

Citizenship

Ship 'N' Shore Cruises, LLC - Limited Liability Company Blue Sea Partners, LLC - Limited Liability Company

Continuation of Item No. 4 A. Application Number(s)

78/975,909 76/593,133 76/593,132 76/129,275

B. Trademark Registration No.(s)

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THIS INSTRUMENT AND THE RIGHTS AND OBLIGATIONS EVIDENCED HEREBY ARE SUBORDINATE IN THE MANNER AND TO THE EXTENT SET FORTH IN CERTAIN AMENDED AND RESTATED **SUBORDINATION** THAT (THE "SENIOR SUBORDINATION **AGREEMENT** INTERCREDITOR AGREEMENT") DATED AS OF MAY 6, 2005 BETWEEN CARNIVAL CORPORATION AND CAPITALSOURCE FINANCE LLC, AS AGENT, TO CERTAIN INDEBTEDNESS DESCRIBED IN THE SENIOR SUBORDINATION AGREEMENT, AND EACH HOLDER OF THIS INSTRUMENT, BY ITS ACCEPTANCE HEREOF, SHALL BE BOUND BY THE PROVISIONS OF THE SENIOR SUBORDINATION AGREEMENT

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT is made and effective as of May 6, 2005, by NATIONAL LEISURE GROUP, INC., a Delaware corporation ("NLG") and each of the additional signatories hereto listed as a "Grantor" (collectively, together with any other entity that may become a party hereto pursuant to a Joinder Agreement, each a "Grantor" and collectively the "Grantors"), in favor of CARNIVAL CORPORATION, a Panamanian corporation (the "Secured Party"). Capitalized terms used in this Security Agreement and not otherwise defined shall have the respective meanings ascribed to such terms in the Loan Agreement referred to below.

WHEREAS, Secured Party, NLG and NLG Holdings, Inc. ("Holdings") entered into that certain Subordinated Term Loan and Warrant Purchase Agreement dated as of November 20, 2003 (as amended, the "Loan Agreement"); and

WHEREAS, certain Events of Default have occurred and are continuing under the Loan Agreement; and

WHEREAS, the Grantor has requested that the Secured Party waive such Events of Default, and agree to certain amendments to the Loan Agreement pursuant to the terms of that certain Waiver and Amendment of even date herewith by and among the Secured Party, NLG and the other Guarantors named therein (the "Waiver and Amendment"), including, without limitation, amendment of the Loan Agreement deferring scheduled installments of principal and payments of cash interest by the Grantor thereunder; and

WHEREAS, the Secured Party is willing to waive such Events of Default and enter into the Waiver and Amendment on the condition that each of the Grantors enter into and deliver this Agreement in favor of Secured Party and grant to Secured Party a security interest in the IP Collateral (as hereinafter defined) as security for Grantors' continued and ongoing obligations under the Loan Agreement and the other Subordinated Loan Documents.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements hereinafter set forth, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, do agree as follows:

Subordinated Intellectual Property Security Agreement

AGREEMENT

- 1. <u>Grant of Security Interest</u>. To secure the Grantors' prompt, punctual and faithful payment of the Subordinated Obligations and the performance of all and each of the Grantors' obligations under the Loan Agreement, each Grantor hereby grants to Secured Party, a second priority continuing security interest in all of the right, title and interest of such Grantors in and to any and all of the following collateral, whether now owned or hereafter acquired, but excluding any Intellectual Property for which the granting of a security interest therein would terminate, invalidate, void, cancel or abandon such Intellectual Property (the "IP Collateral"):
- (a) The U.S and foreign copyrights, associated copyright registrations and applications for copyright registration, for the works set forth on <u>Schedule A</u> attached hereto (collectively, the "<u>Copyrights</u>");
- (b) The U.S. and foreign patents and patent applications set forth on <u>Schedule B</u> attached hereto, including, without limitation, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same (collectively, the "<u>Patents</u>");
- (c) The U.S., state and foreign trademark and service mark registrations, trademark and service mark applications set forth on <u>Schedule C</u> attached hereto, and all goodwill associated with the foregoing (collectively, the "<u>Trademarks</u>");
- (d) The domain names and registrations set forth on <u>Schedule D</u> attached hereto and all goodwill associated with the foregoing (collectively, the "<u>Domain Names</u>");
- (e) Any and all claims and causes of action for past, present or future infringement of any of the IP Collateral, with the right, but not the obligation, to sue for and collect damages for infringement of the IP Collateral;
- (f) Any and all licenses or rights granted under any of the IP Collateral, and all license fees and royalties arising from such licenses or rights, in each case to the extent permitted by such licenses or rights;
- (g) Any and all amendments, renewals, extensions, reissuances and replacements of any of the IP Collateral; and
 - (h) Any and all products and proceeds of any of the foregoing;
- (e) The security interest granted in favor of Secured Party hereunder shall be a second priority security interest in all of the IP Collateral, subject only to Permitted Liens, including without limitation the security interest in the IP Collateral granted in favor of CapitalSource Finance LLC as Agent, for the benefit of the Senior Lenders. The security interest granted in favor of the Secured Party hereunder and all rights and remedies of Secured Party hereunder shall further be subject to all of the terms and conditions of the Senior Subordination Agreement.
- 2. Requested Recordation. Each Grantor authorizes and requests that the Register of Copyrights and the Commissioner of Patents and Trademarks (and any state, foreign or other

authority to which this IP Security Agreement is submitted) file and record this IP Security Agreement (and any corresponding or separate forms of such jurisdiction) in order to publicly reflect the interests of the Secured Party in the IP Collateral.

- 3. Assignment. Subject to the terms of the Senior Subordination Agreement, and following payment in full in cash of the Senior Indebtedness and termination of the related commitments, upon the occurrence and during the continuance of an Event of Default, each Grantor, if and when possible, shall execute and deliver to Secured Party an absolute assignment transferring its entire right, title, and interest in and to the IP Collateral to the Secured Party.
- Subordination Agreement, each Grantor agrees to cooperate with the Secured Party to take any action (a "Requested Action") and to execute any instrument (a "Requested Instrument") (each at Secured Party's expense) that the Secured Party may reasonably request to accomplish the purposes of this IP Security Agreement. In the event and to the extent that any Grantor has not taken any Requested Action or executed any Requested Instrument as reasonably requested by Assignee within fourteen (14) days of receiving such request, each Grantor, subject to the terms of the Senior Subordination Agreement, hereby irrevocably grants to the Secured Party, a power of attorney to act as such Grantor's attorney-in-fact, with full authority in the name, place and stead of such Grantor, to take any such Requested Action and to execute any such Requested Instrument. This authority includes, without limitation, the following, subject to the terms of the Senior Subordination Agreement:
 - (a) To modify or amend (in the sole discretion of the Secured Party and without first obtaining such Grantor's approval thereof or signature thereto) Schedule A, Schedule B, Schedule C, and/or Schedule D hereof, as appropriate, to include references to any registered intellectual property (or application or license therefor) acquired by such Grantor after the execution hereof or to delete any reference to any IP Collateral in which such Grantor no longer has or claims any right, title or interest;
 - (b) To execute, file and pursue (without first obtaining such Grantor's approval thereof or signature thereto, unless otherwise prohibited by applicable law) any application, form or other document in order to perfect, maintain, continue or otherwise protect the Secured Party's interest or such Grantor's rights in the IP Collateral, including, without limitation, (i) to execute and file any financing statement, any continuation statement or any amendment thereto, and (ii) to execute and file any applications for renewal, affidavits of use, affidavits of incontestability or similar document or proceeding before the United States Patent and Trademark Office, the United States Copyright Office or the relevant office of any state or foreign jurisdiction, and (iii) to execute and file any response or answer to any opposition, interference or cancellation proceedings brought by a third party, and (iv) to pay any fees and taxes in connection with any action referred to in this paragraph (b) or otherwise;
 - (c) To execute any document required to acknowledge, register or perfect the interest of the Secured Party in any part of the IP Collateral without the signature of such Grantor unless prohibited by applicable law; and

(d) Upon the occurrence and during the continuation of an Event of Default, to (i) endorse the respective Grantor's name on all applications, documents, papers and instruments necessary or desirable for Secured Party in the use of the IP Collateral, (ii) take any other actions with respect to the IP Collateral as Secured Party deems to be in the best interest of Secured Party, (iii) grant or issue any exclusive or non-exclusive license under the IP Collateral to anyone or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the IP Collateral to anyone.

The foregoing power of attorney is coupled with an interest and is irrevocable until the obligations (other than indemnity obligations under the Subordinated Loan Documents that are not then due and payable or for which any events or claims that would give rise thereto are not then pending) secured hereby have been unconditionally and indefeasibly paid or performed in full and the Loan Agreement has been terminated (except for any obligations designated under the Loan Agreement as continuing on an unsecured basis).

- 5. Release. Unless otherwise agreed in writing by the parties, the security interests granted herein will terminate (and all rights to the IP Collateral will revert to each of the Grantors) upon satisfaction of the following conditions: (a) payment and performance in full of all the Subordianted Obligations (other than indemnity obligations under the Subordinated Loan Documents that are not then due and payable or for which any events or claims that would give rise thereto are not then pending) secured hereby (unconditionally and indefeasibly) and (b) the termination of the Loan Agreement (except for any obligations designated thereunder as continuing on an unsecured basis). Upon any such termination, the Secured Party (at the Grantors' request and sole expense) shall promptly execute and deliver to the Grantors (without any representation, warranty or recourse of any kind whatsoever) such documents as the Grantors may reasonably request and as are provided to the Secured Party to evidence such termination.
- 6. Newly Registered Copyrights, Patents and Trademarks. Each Grantor hereby agrees to provide the Secured Party, every three (3) months, a schedule of newly registered Copyrights, Patents and Trademarks (if any).

7. Miscellaneous.

- (a) This IP Security Agreement has been entered into in conjunction with the provisions of and the security interest granted to the Secured Party under the Security Agreement of even date herewith executed by Grantors in favor of Secured Party. The rights and remedies of the Grantors and the Secured Party with respect to the security interests granted herein are in addition and without prejudice to those set forth in the Security Agreement and the other Subordinated Security Documents, all terms and provisions of which are hereby incorporated herein by reference. In the event that any provisions of this IP Security Agreement are deemed to conflict with the Loan Agreement or the other Subordinated Loan Documents, the provisions of the Loan Agreement or the other Subordinated Loan Documents shall govern.
- (b) This IP Security Agreement may be executed in any number of counterparts with the same effect as if all the signatures on such counterparts appeared on

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one document. Each such counterpart will be deemed to be an original, but all counterparts together will constitute one and the same instrument.

[Remainder of Page Intentionally Blank; Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have executed this IP Security Agreement as of the date first written above.

GRANTOR:

NATIONAL LEISURE GROUP, INC. NLG HOLDINGS, INC.

By:

Stephen J. Spohn

Senior Vice-President of Finance

CRUISES INC. CRUISE ONE, INC.

Rv

stephen J. Spohn

Treasurer

SHIP 'N' SHORE CRUISES, LLC

Bv:

Stephen J. Spohn

Authorized Signatory

BLUE SEA PARTNERS, LLC

Bv:

Stephen J. Spohn

Authorized Signatory

ACKNOWLEDGMENT

STATE OF _	ma	§	
		§	SS
COUNTY O	F <u>Hiddlesek</u>	§	

Before me, the undersigned, a Notary Public, on this 6th day of May, 2005, personally appeared Stephen J. Spohn to me known personally, who, being by me duly sworn, did say that he is the Senior Vice-President of Finance of each of National Leisure Group, Inc. and NLG Holdings, Inc., as Grantor, and that said Intellectual Property Security Agreement was signed on behalf of said Grantor, by authority of its board of directors or members, as applicable, and the said Stephen J. Spohn acknowledged said instrument to be his free act and deed.

Notary Public

My Commission Expires: June 13,2008

Subordinated Intellectual Property Security Agreement

ACKNOWLEDGMENT

STATE OF _	MA	§	
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Before me, the undersigned, a Notary Public, on this 6th day of May, 2005, personally appeared Stephen J. Spohn, to me known personally, who, being by me duly sworn, did say that he is the Treasurer of each of Cruises Inc., Cruise One, Inc., Ship 'N' Shore Cruises, LLC, Blue Sea Partners, LLC, as Grantor, and that said Intellectual Property Security Agreement was signed on behalf of said Grantor, by authority of its board of directors or members, as applicable, and the said Stephen J. Spohn acknowledged said instrument to be his free act and deed.

Notary Public

My Commission Expires: dige 13,2008

Subordinated Intellectual Property Security Agreement

SCHEDULE A

COPYRIGHT COLLATERAL

1. Copyrights and Copyright Applications

(a) National Leisure Group, Inc.

Cruise Control, TX 4-945-058

Travel Management, Inc.'s airfare report: select fares by destination, TX 1-021-155

Office copy accounting, TX 101-326

Reservation and rate card, TX 5988

Schedule A to Subordinated Intellectual Property Security Agreement

SCHEDULE B

PATENT COLLATERAL

2. Patents and Patent Applications

- (a) National Leisure Group, Inc.
 - National Leisure Group, Inc. filed a patent application on January 22, 2001 to patent its systems and methods for managing reservations using the internet. The PTO has acknowledged receipt of the application on that date and has assigned it Serial No. 09/766,945.
- (b) Other US Patents
 - Systems and Methods of Maintaining Client Relationships, Patent No. 6,477,533 (owned by Travel Services International, Inc.)
- (c) Pending US Patent Applications
 - Systems and Methods of On-Line Booking of Cruises, Ser. No. 09/728,702
 - Systems and Methods of Comparing Product Information, Ser. No. 09/728,583
 - Systems and Methods of Displaying Cruise Line Pricing Data, Ser. No. 09/728,939

SCHEDULE C

TRADEMARK COLLATERAL

Trademarks and Trademark Applications

(a) Trademark Registrations and Applications

CruiseOne, Inc. - Registration

Mark	Country	Registration Date	Registration Number
CRUISEONE	US	10/19/1993	1799689

Cruises Inc. - Applications

Mark	Country	Application Number	Filing Date
AMERICA'S CRUISES SPECIALISTS CRUISES, INC. & Design	MX	0624430	10/15/2003
AMERICA'S CRUISES SPECIALISTS CRUISES, INC. & Design	MX	0624431	10/15/2003

Cruises Inc. – Registrations

Mark		Country	Registration Number	Registration Date
CRUISES	1	USNY	S15418	12/30/1996

Schedule C to Subordinated Intellectual Property Security Agreement

CRUISES INC.	USDE	9767994	3/14/1997
CRUISES INC.	USGA	S16505	6/30/1997
CRUISES INC.	USID	15787	8/27/1997
CRUISES INC.	USIL	080755	7/24/1997
CRUISES INC.	USLA	N/A	8/26/1997
CRUISES INC.	USMA	54763	9/3/1997
CRUISES INC.	USME	19970185	12/1/1996
CRUISES INC.	USMT	19551	8/26/1997
CRUISES INC.	USNE	N/A	8/27/1997
CRUISES INC.	USNH	N/A	12/2/1996
CRUISES INC.	USNJ	14557	3/14/1997
CRUISES INC.	USOK	28951	9/22/1997
CRUISES INC.	USPA	2744075	3/13/1997
CRUISES INC.	USSD	N/A	10/6/1997
CRUISES INC.	USTN	33923016	9/23/1997
CRUISES INC. CERTIFIED & BONDED & Design	US	2095180	9/9/1997
THE CRUISE DIRECTORY & Design	US	2149282	4/7/1998

National Leisure Group, Inc. - Applications

Mark	Country	Application Number	Filing Date
BROADENING HORIZONS	US	76/552723	10/20/2003

Schedule C to Subordinated Intellectual Property Security Agreement

Design	EM	3759941	4/21/2004
Design	US	76/559328	11/14/2003
NATIONAL LEISURE GROUP	ЕМ	3756831	4/19/2004
NATIONAL LEISURE GROUP	US	76/552724	10/20/2003
NLG	EM	3756764	4/19/2004
NLG	US	76/552722	10/20/2003
NLG & Design	ЕМ	3759933	4/21/2004
NLG & Design	US	76/559327	11/14/2003
SEASAVER	US	78/190496	12/2/2002
SEASAVER	US	78/975909	12/2/2002
VACATION OUTLET & Design	US	76/593133	5/18/2004
VACATION OUTLET & Design	US	76/593132	5/18/2004

National Leisure Group, Inc. - Registrations

<u>Mark</u>	Country	Registration Number	Registration Date
THE CRUISE MEGA STORE	US	2569472	5/14/2002
THE VACATION OUTLET	USMA	39940	5/18/1987
THE VACATION STORE	US	2148470	4/7/1998
VACATION OUTLET	US	2208328	12/8/1998

Schedule C to
Subordinated Intellectual Property Security Agreement

VACATION OUTLET & Design	US	2623736	9/24/2002
THE VACATION OUTLET	US	1519447	1/3/1989
VACATION EXPO	US	2092350	8/26/1997
CRUISESONLY	US	2829624	4/6/2004
THE VACATION STORE & Design	US	2022868	12/17/1996
800-CHEAPCRUISE	US	2524338	1/1/2002
1-800-CRUISE-NOW	US	2325658	3/7/2000
1-800-FUN-TRIP	US	2406271	11/21/2000

Ship 'N' Shore Cruises, Inc. - Application

<u>Mark</u>	Country	Application Number	Filing Date
DIAMOND DEALS	US	76/129275	9/15/2000

SCHEDULE D

DOMAIN NAMES

1800cheapcruise.com
1-800-cheapcruise.com
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Schedule D to
Subordinated Intellectual Property Security Agreement

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