

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	grant of trademark security interest (trademark security agreement)		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
HOMEAWAY.COM, INC.		12/28/2007	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	AMERICAN CAPITAL FINANCIAL SERVICES, INC.		
Street Address:	2 BETHESDA METRO CENTER, 14TH FLOOR		
City:	BETHESDA		
State/Country:	MARYLAND		
Postal Code:	20814		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	77064734	HOMESAWAY	
Serial Number:	77064489	HOMES AWAY	
CORRESPONDENCE DATA			
Fax Number:	(213)430-6407		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Email:	BARBIT@OMM.COM		
Correspondent Name:	BERYL E. ARBIT		
Address Line 1:	400 SOUTH HOPE STREET		
Address Line 2:	O'MELVENY & MYERS LLP		
Address Line 4:	LOS ANGELES, CALIFORNIA 90071		
ATTORNEY DOCKET NUMBER:	019,642-051		
NAME OF SUBMITTER:	BERYL E. ARBIT		
Signature:	/BERYL E. ARBIT/		
Date:	01/03/2008		

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Total Attachments: 6

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TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT, dated as of December 28, 2007, by each of the entities listed on the signature pages hereof or that becomes a party hereto pursuant to Section 7.14 of the Security Agreement referred to below (each a "Grantor" and, collectively, the "Grantors"), in favor of American Capital Financial Services, Inc.. ("ACFS"). as agent for the Secured Parties (as defined in the Credit Agreement referred to below) (in such capacity, the "Agent").

RECITALS:

A. HOMEAWAY, INC., a Delaware corporation ("Holdings"), HOMEAWAY.COM, INC., a Delaware corporation ("HomeAway"), VRBO.COM, INC., a Delaware corporation ("VRBO"), VACATIONRENTALS.COM, INC. ("VR.com", and, together with HomeAway, the "Borrowers"), the Lenders and the Agent have entered into an Amended and Restated Credit Agreement, dated as of August 27, 2006 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement");

B. Holdings has guaranteed the Obligations pursuant to the Holdings Guaranty, and the Subsidiary Guarantors have guaranteed the Obligations pursuant to the Subsidiary Guaranties; and

C. All the Grantors are party to a Pledge and Security Agreement dated as of November 2, 2006 in favor of the Agent (the "Security Agreement") pursuant to which the Grantors are required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the Issuers and the Agent to enter into the Credit Agreement and to induce the Lenders and the Issuers to make their respective extensions of credit to the Borrower thereunder, each Grantor hereby agrees with the Agent as follows:

SECTION 1. DEFINED TERMS

1.1 Unless otherwise defined herein, terms defined in the Credit Agreement or in the Security Agreement and used herein have the meaning given to them in the Credit Agreement or the Security Agreement.

SECTION 2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL

2.1 Each Grantor, as collateral security for the full, prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Obligations of such Grantor, hereby mortgages, pledges and hypothecates to the Agent, for the benefit of the Secured Parties, and grants to the Agent, for the benefit of the Secured Parties, a lien on and security interest in, all of its

right, title and interest in, to and under the following Collateral of such Grantor (the "Trademark Collateral"):

- (a) all of its Trademarks and Trademark Licenses to which it is a party, including, without limitation, those referred to on Schedule I hereto;
- (b) all reissues, continuations or extensions of the foregoing;
- (c) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark License; and
- (d) all Proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present, future (i) infringement or dilution of any Trademark or Trademark licensed under any Trademark License or (ii) injury to the goodwill associated with any Trademark or any Trademark licensed under any Trademark License.

SECTION 3 SECURITY AGREEMENT

3.1 The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Agent pursuant to the Security Agreement and each Grantor hereby acknowledges and affirms that the rights and remedies of the Agent with respect to the security interest in the Trademark Collateral made and 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.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized offer as of the date first set forth above.

Very truly yours,

HOMEAWAY.COM, INC.,
as Grantor

By:  _____

Name: CHRISTOPHER _____

Title: C.D.O. _____

ACCEPTED AND AGREED
as of the date first above written:

AMERICAN CAPITAL FINANCIAL
SERVICES, INC.,
as Agent

By: _____

Name: _____

Title: _____

ACKNOWLEDGMENT OF GRANTOR

STATE OF) *Texas*
) ^{SS.}
COUNTY OF) *TRAVIS*

On this *24th* day of *December*, 2007 before me personally appeared *Carl Shepherd*, proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of *Homeaway Tree* who being by me duly sworn did depose and say that he is an authorized officer of said corporation, that the said instrument was signed on behalf of said corporation as authorized by its Board of Directors and that he acknowledged said instrument to be the free act and deed of said corporation.



G. Ferrell Grubbs

Notary Public

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

Very truly yours,

HOMEAWAY.COM, INC.,
as Grantor

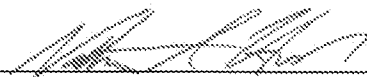
By: _____

Name: _____

Title: _____

ACCEPTED AND AGREED
as of the date first above written:

AMERICAN CAPITAL FINANCIAL
SERVICES, INC.,
as Agent

By:  _____

Name: Nathan A. Horvath

Title: Vice President

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

Trademark Registrations

A. REGISTERED TRADEMARKS: None.

B. TRADEMARK APPLICATIONS:

US Trademark Application 77/064734 filed December 14, 2006.

US Trademark Application 77/064489 filed December 14, 2006

Canada Trademark Application 1305703 filed June 16, 2006.

Canada Trademark Application 1305706 filed June 16, 2006.

C. TRADEMARK LICENSES

Trademark License Agreement by and between HomeAway, Inc. and Homes Away, Inc.
dated November 30, 2007.