

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Virgin Charter, Inc.		10/14/2008	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Virgin Holdings Limited		
Street Address:	65 Bleecker Street		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10012		
Entity Type:	Private Limited: UNITED KINGDOM		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	77445585	CLICK. BUY. FLY.	
Serial Number:	77438465	THE SMARTER WAY TO CHARTER	
CORRESPONDENCE DATA			
Fax Number:	(650)838-4350		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	(650) 838-4441		
Email:	coleb@perkinscoie.com		
Correspondent Name:	Brian R. Coleman		
Address Line 1:	101 Jefferson Drive		
Address Line 4:	Menlo Park, CALIFORNIA 94025		
ATTORNEY DOCKET NUMBER:	63853-4000		
NAME OF SUBMITTER:	Brian R. Coleman		
Signature:	/brian r. coleman/		
Date:	11/10/2008		

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TRADEMARK

Total Attachments: 3

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement is entered into as of October 14, 2008, by and between Virgin Holdings Limited ("Lender") and Virgin Charter, Inc. ("Borrower").

RECITALS

Lender has agreed to extend credit to Borrower under a certain Senior Secured Promissory Note dated of even date herewith (the "Loan Agreement"). Pursuant to the terms of the Loan Agreement, Borrower has granted to Lender a security interest in its personal property.

NOW, THEREFORE, Borrower agrees as follows:

AGREEMENT

To secure its obligations under the Loan Agreement and under any other agreement now existing or hereafter arising between Borrower and Lender, Borrower grants to Lender a security interest in all of Borrower's right, title and interest in, its Intellectual Property (including without limitation those trademarks listed in Schedule A hereto) and all proceeds thereof (such as, e.g., license royalties and proceeds of infringement suits), the right to sue for past, present and future infringement. Borrower represents and warrants that Exhibit A attached hereto sets forth any and all registered or applied for trademark registrations in the United States. This Agreement may be executed in two counterparts, each of which shall be deemed an original but all of which together shall constitute the same instrument. Capitalized terms used but not otherwise defined herein shall have the respective meanings set forth in the Loan Agreement. In the event of any conflicts between this Agreement and the Loan Agreement, the Loan Agreement shall control.

[Signature page follows.]

Address of Borrower

BORROWER

VIRGIN CHARTER, INC.

By: ~~_____~~

Name: Scott Duffy

Title: Chief Executive Officer

Address of Lender:

LENDER:

VIRGIN HOLDINGS LIMITED

By: [Signature]

Name: JOSEPH RAYLISE

Title: DIRECTOR

EXHIBIT A

Trademarks

<u>Description</u>	<u>Application No./ Registration Number</u>	<u>Filing Date/ Registration Date</u>
CLICK.BUY.FLY	77/445,585	04/10/08
THE SMARTER WAY TO CHARTER	77/438,465	04/02/08

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