

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Second Lien Trademark Security Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
TravelCLICK, Inc.		03/26/2013	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Bank of Montreal, as Second Lien Collateral Agent
Street Address:	111 West Monroe Street, 20th Floor
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60603
Entity Type:	Chartered Bank: CANADA

PROPERTY NUMBERS Total: 20

Property Type	Number	Word Mark
Registration Number:	4293108	AGENCY360
Registration Number:	3232685	BLUE SQUARE STUDIOS
Registration Number:	3390913	CHANNELDIRECT
Registration Number:	3203111	HOSPITALITY TOOLKIT
Registration Number:	3274595	HOTELLIGENCE
Registration Number:	4019984	HOTELLIGENCE360
Registration Number:	4020985	IHOTELIER
Registration Number:	3293184	ISTAY
Registration Number:	3274597	ONESCREEN
Registration Number:	4183830	RATE360
Registration Number:	3293235	RATEADVISOR
Registration Number:	3329812	RATEVIEW
Registration Number:	4010070	STAYHIP
Registration Number:	3232688	STUDIOS

CH \$515.00 4293108

Registration Number:	2365798	TRAVELCLICK
Registration Number:	3983847	TRAVELCLICK
Registration Number:	4218849	TRAVELCLICK
Registration Number:	3648148	TRAVELCLICK ITRAK
Serial Number:	85565065	DEMAND360
Serial Number:	85200954	GUESTVIEW360

CORRESPONDENCE DATA

Fax Number: 3128035299
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
Phone: (312) 845-3430
Email: kalwa@chapman.com
Correspondent Name: Richard Kalwa
Address Line 1: 111 West Monroe Street
Address Line 2: Chapman and Cutler LLP
Address Line 4: Chicago, ILLINOIS 60603

ATTORNEY DOCKET NUMBER:	1954213
NAME OF SUBMITTER:	Richard Kalwa
Signature:	/richard kalwa/
Date:	03/27/2013

Total Attachments: 9
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SECOND LIEN TRADEMARK SECURITY AGREEMENT

This Second Lien Trademark Security Agreement (this "*Trademark Security Agreement*"), dated as of March 26, 2013 by TravelCLICK, Inc., a Delaware corporation (the "*Borrower*") and each Guarantor listed on Schedule 1 hereto (collectively, the "*Original Guarantors*," and together with the Borrower, the "*Pledgors*"), in favor of Bank of Montreal, in its capacity as Second Lien Collateral Agent pursuant to the Second Lien Credit Agreement dated as of March 26, 2013 (as amended, restated, supplemented or otherwise modified from time to time, the "*Credit Agreement*") (in such capacity, the "*Second Lien Collateral Agent*").

WITNESSETH:

WHEREAS, the Pledgors are party to a Second Lien Security Agreement of even date with the Credit Agreement (as amended, restated, supplemented or otherwise modified from time to time, the "*Security Agreement*") in favor of the Second Lien Collateral Agent pursuant to which the Pledgors are required to execute and deliver this Trademark Security Agreement.

NOW, THEREFORE, in consideration of the premises and to induce the Second Lien Collateral Agent, for the ratable benefit of the Secured Parties, to enter into the Credit Agreement, the Pledgors hereby agree with the Second Lien Collateral Agent as follows:

SECTION 1. DEFINED TERMS.

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

SECTION 2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL.

Each Pledgor hereby pledges and grants to the Second Lien Collateral Agent for the ratable benefit of the Secured Parties a lien on and security interest in and to all of its right, title and interest in, to and under all the following Pledged Collateral of such Pledgor (collectively, the "*Trademark Collateral*");

- (a) Registered trademarks and trademark applications of such Pledgor listed on Schedule 2 attached hereto;
- (b) all Goodwill associated with such Trademarks; and
- (c) all Proceeds of any and all of the foregoing (other than Excluded Property).

SECTION 3. SECURITY AGREEMENT.

The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Second Lien Collateral Agent pursuant to the Security Agreement, and the Pledgors hereby acknowledge and affirm that the rights and remedies of the Second Lien Collateral 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. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

SECTION 4. INTERCREDITOR AGREEMENT.

Notwithstanding anything herein to the contrary, the lien and security interest granted to the Second Lien Collateral Agent pursuant to this Trademark Security Agreement and the exercise of any right or remedy by the Second Lien Collateral Agent hereunder are subject to the provisions of the Intercreditor Agreement dated as of the date of this Trademark Security Agreement (as amended, restated, supplemented or otherwise modified from time to time, the "*Intercreditor Agreement*"), between the Second Lien Collateral Agent and the First Lien Collateral Agent (as defined therein) and acknowledged and agreed to by the Pledgors. In the event of any conflict between the terms of the Intercreditor Agreement and this Trademark Security Agreement, the terms of the Intercreditor Agreement shall govern and control.

SECTION 5. INTENT-TO-USE TRADEMARK APPLICATIONS.

Notwithstanding the foregoing, and solely to the extent, if any, that, and solely during the period, if any, in which the grant of a security interest therein would impair the validity or enforceability of intent to use trademark or service mark applications or any registrations therefrom under applicable federal law, the Trademark Collateral shall not include such intent-to-use United States trademark application for which an amendment to allege use or statement of use has not been filed under 15 U.S.C. § 1051(c) or 15 U.S.C. § 1051(d), respectively, or if filed, has not been deemed in conformance with 15 U.S.C. § 1051(a) or examined and accepted, respectively, by the United States Patent and Trademark Office.

SECTION 6. TERMINATION.

Upon the full payment and performance of the Secured Obligations, upon written request of the Borrower, the Second Lien Collateral Agent shall execute, acknowledge, and deliver to the Pledgors an instrument in writing in recordable form releasing the collateral pledge, grant, assignment, lien and security interest in the Trademarks under this Trademark Security Agreement.

[Signature Page Follows]

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

TRAVELCLICK, INC.

By: 
Name: Lawrence M. Kutscher
Title: Chief Executive Officer

Accepted and Agreed:

BANK OF MONTREAL, as Second Lien Collateral Agent

By: _____
Name: _____
Title: _____

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

TRAVELCLICK, INC.

By: _____
Name: _____
Title: _____

Agreed to and Accepted:

BANK OF MONTREAL, as Second Lien Collateral Agent

By: Paul Shi
Name: PAUL SHI
Title: DIRECTOR

**SCHEDULE 1
TO
SECOND LIEN TRADEMARK SECURITY AGREEMENT**

ORIGINAL GUARANTORS

N/A

**SCHEDULE 2
TO
SECOND LIEN TRADEMARK SECURITY AGREEMENT**

TRADEMARK REGISTRATIONS AND APPLICATIONS

TRADEMARK REGISTRATIONS:

OWNER	REGISTRATION NUMBER	COUNTRY	TITLE
TravelCLICK, Inc.	1137905	International Bureau (WIPO)	DEMAND360
TravelCLICK, Inc.	1137905	Australia	DEMAND360
TravelCLICK, Inc.	1137905	Switzerland	DEMAND360
TravelCLICK, Inc.	1137905	China	DEMAND360
TravelCLICK, Inc.	1137905	European Union	DEMAND360
TravelCLICK, Inc.	1137905	Japan	DEMAND360
TravelCLICK, Inc.	1137905	Republic of Korea	DEMAND360
TravelCLICK, Inc.	1137905	Singapore	DEMAND360
TravelCLICK, Inc.	1046320	International Bureau (WIPO)	HOTELLIGENCE360
TravelCLICK, Inc.	1046320	Australia	HOTELLIGENCE360
TravelCLICK, Inc.	1046320	Switzerland	HOTELLIGENCE360
TravelCLICK, Inc.	1046320	China	HOTELLIGENCE360
TravelCLICK, Inc.	1046320	European Union	HOTELLIGENCE360
TravelCLICK, Inc.	1046320	Israel	HOTELLIGENCE360
TravelCLICK, Inc.	1046320	Japan	HOTELLIGENCE360
TravelCLICK, Inc.	1046320	Republic of Korea	HOTELLIGENCE360
TravelCLICK, Inc.	1046320	Russian Federation	HOTELLIGENCE360
TravelCLICK, Inc.	1046320	Singapore	HOTELLIGENCE360
TravelCLICK, Inc.	1063423	International Bureau (WIPO)	TRAVELCLICK
TravelCLICK, Inc.	1063423	Australia	TRAVELCLICK
TravelCLICK, Inc.	1063423	Switzerland	TRAVELCLICK
TravelCLICK, Inc.	1063423	China	TRAVELCLICK
TravelCLICK, Inc.	1063423	European Union	TRAVELCLICK
TravelCLICK, Inc.	1063423	Israel	TRAVELCLICK

TravelCLICK, Inc.	1063423	Japan	TRAVELCLICK
TravelCLICK, Inc.	1063423	Republic of Korea	TRAVELCLICK
TravelCLICK, Inc.	1063423	Russian Federation	TRAVELCLICK
TravelCLICK, Inc.	1063423	Singapore	TRAVELCLICK
TravelCLICK, Inc.	2552609	Argentina	TRAVELCLICK
TravelCLICK, Inc.	2514170	Argentina	TRAVELCLICK
TravelCLICK, Inc.	2552610	Argentina	TRAVELCLICK
TravelCLICK, Inc.	820554	Canada	TRAVELCLICK
TravelCLICK, Inc.	8388837	European Union	HOTELLIGENCE
TravelCLICK, Inc.	3192705	European Union	RATEVIEW
TravelCLICK, Inc.	301742148	Hong Kong	TRAVELCLICK
TravelCLICK, Inc.	1238784	Mexico	TRAVELCLICK
TravelCLICK, Inc.	1254515	Mexico	TRAVELCLICK
TravelCLICK, Inc.	161036	United Arab Emirates	TRAVELCLICK
TravelCLICK, Inc.	4293108	United States of America	AGENCY360
TravelCLICK, Inc.	3232685	United States of America	BLUE SQUARE STUDIOS
TravelCLICK, Inc.	3390913	United States of America	CHANNELDIRECT
TravelCLICK, Inc.	3203111	United States of America	HOSPITALITY TOOLKIT
TravelCLICK, Inc.	3274595	United States of America	HOTELLIGENCE
TravelCLICK, Inc.	4019984	United States of America	HOTELLIGENCE360
TravelCLICK, Inc.	4020985	United States of America	IHOTELIER
TravelCLICK, Inc.	3293184	United States of America	ISTAY
TravelCLICK, Inc.	3274597	United States of America	ONESCREEN
TravelCLICK, Inc.	4183830	United States of America	RATE360
TravelCLICK, Inc.	3293235	United States of America	RATEADVISOR
TravelCLICK, Inc.	3329812	United States of America	RATEVIEW
TravelCLICK, Inc.	4010070	United States of America	STAYHIP
TravelCLICK, Inc.	3232688	United States of America	STUDIOS & Design
TravelCLICK, Inc.	2365798	United States of America	TRAVELCLICK
TravelCLICK, Inc.	3983847	United States of America	TRAVELCLICK
TravelCLICK, Inc.	4218849	United States of America	TRAVELCLICK & Segmented Circle Design
TravelCLICK, Inc.	3648148	United States of America	TRAVELCLICK ITRAK

TRADEMARK APPLICATIONS:

OWNER	APPLICATION NUMBER	COUNTRY	TITLE
TravelCLICK, Inc.	3232408	Argentina	HOTELLIGENCE360
TravelCLICK, Inc.	3232409	Argentina	HOTELLIGENCE360
TravelCLICK, Inc.	None	Brazil	HOTELLIGENCE360
TravelCLICK, Inc.	None	Brazil	HOTELLIGENCE360
TravelCLICK, Inc.	830825339	Brazil	TRAVELCLICK
TravelCLICK, Inc.	830825320	Brazil	TRAVELCLICK
TravelCLICK, Inc.	830825460	Brazil	TRAVELCLICK
TravelCLICK, Inc.	830825525	Brazil	TRAVELCLICK
TravelCLICK, Inc.	1592491	Canada	DEMAND360
TravelCLICK, Inc.	11341352	China	TRAVELCLICK and Design
TravelCLICK, Inc.	11341351	China	TRAVELCLICK and Design
TravelCLICK, Inc.	11341350	China	TRAVELCLICK and Design
TravelCLICK, Inc.	155073	Greece	IHOTELIER
TravelCLICK, Inc.	302546262	Hong Kong	HOTELLIGENCE360
TravelCLICK, Inc.	2041546	India	TRAVELCLICK
TravelCLICK, Inc.	2012007121	Indonesia	TRAVELCLICK
TravelCLICK, Inc.	2012007118	Indonesia	TRAVELCLICK
TravelCLICK, Inc.	2012007114	Indonesia	TRAVELCLICK
TravelCLICK, Inc.	1358804	Mexico	HOTELLIGENCE360
TravelCLICK, Inc.	1358803	Mexico	HOTELLIGENCE360
TravelCLICK, Inc.	1128828	Mexico	TRAVELCLICK
TravelCLICK, Inc.	1128830	Mexico	TRAVELCLICK
TravelCLICK, Inc.	179591	Saudi Arabia	TRAVELCLICK
TravelCLICK, Inc.	179592	Saudi Arabia	TRAVELCLICK
TravelCLICK, Inc.	179593	Saudi Arabia	TRAVELCLICK

TravelCLICK, Inc.	178774	United Arab Emirates	DEMAND360
TravelCLICK, Inc.	178775	United Arab Emirates	DEMAND360
TravelCLICK, Inc.	188725	United Arab Emirates	HOTELLIGENCE360
TravelCLICK, Inc.	188726	United Arab Emirates	HOTELLIGENCE360
TravelCLICK, Inc.	148406	United Arab Emirates	TRAVELCLICK
TravelCLICK, Inc.	148407	United Arab Emirates	TRAVELCLICK
TravelCLICK, Inc.	148408	United Arab Emirates	TRAVELCLICK
TravelCLICK, Inc.	85565065	United States of America	DEMAND360
TravelCLICK, Inc.	85200954	United States of America	GUESTVIEW360