

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Jefferies Finance LLC		04/23/2013	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	Pegasus Solutions Companies		
Street Address:	8350 N. Central Expressway, Suite 1900		
City:	Dallas		
State/Country:	TEXAS		
Postal Code:	75206		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2315311	NETREZ	
Registration Number:	2364966	REZVIEW	
CORRESPONDENCE DATA			
Fax Number:	6175269899		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	6175269628		
Email:	cslattery@proskauer.com		
Correspondent Name:	Christine Slattery		
Address Line 1:	Proskauer Rose LLP		
Address Line 2:	One International Place		
Address Line 4:	Boston, MASSACHUSETTS 02110		
ATTORNEY DOCKET NUMBER:	59297/025		
NAME OF SUBMITTER:	Christine Slattery		

Signature:	/Christine Slattery/
Date:	04/23/2013
Total Attachments: 5 source=Pegasus - Release of Trademark Security Interest (Pegasus Solutions Companies) (2)#page1.tif source=Pegasus - Release of Trademark Security Interest (Pegasus Solutions Companies) (2)#page2.tif source=Pegasus - Release of Trademark Security Interest (Pegasus Solutions Companies) (2)#page3.tif source=Pegasus - Release of Trademark Security Interest (Pegasus Solutions Companies) (2)#page4.tif source=Pegasus - Release of Trademark Security Interest (Pegasus Solutions Companies) (2)#page5.tif	

RELEASE OF TRADEMARK SECURITY INTEREST

This RELEASE OF TRADEMARK SECURITY INTEREST (this “Release”), dated April 23, 2013, between Pegasus Solutions Companies, a Delaware corporation (the “Trademark Owner”), having a place of business at 8350 N. Central Expressway, Suite 1900, Dallas, Texas 75206, and Jefferies Finance LLC, as agent (the “Secured Party”) for itself and certain other lenders (the “Lenders”) under that certain Credit Agreement, dated as of April 17, 2007, as from time to time in effect and as amended as of the date hereof (the “Credit Agreement”), among Pegasus Solutions, Inc., a Delaware corporation (the “Borrower”), certain of its affiliates, the Lenders and the Secured Party; the Secured Party having a place of business at 520 Madison Avenue, New York, NY 10022.

WHEREAS, in connection with the Credit Agreement, the Borrower, certain of its affiliates (including the Trademark Owner) and the Secured Party entered into that certain Guarantee and Collateral Agreement, dated as of April 17, 2007, as amended and supplemented as of the date hereof (the “Guarantee and Collateral Agreement”), pursuant to which the Borrower and certain of its affiliates (including the Trademark Owner) granted to the Secured Party a security interest in all Intellectual Property, including the Trademarks (including, without limitation, those Trademarks listed on Schedule A hereto).

WHEREAS, the Trademark Owner executed and delivered that certain Memorandum of Trademark Security Interest, dated as of January 25, 2010 (the “Memorandum”) for the purpose of recording the grant of security interest in the Trademarks with the United States Patent and Trademark Office (the “USPTO”).

WHEREAS, the Memorandum was recorded with the USPTO on January 26, 2010, at Reel/Frame Nos. 4137/0850 and 4138/0983 and on January 29, 2010, at Reel/Frame No. 4140/0374.

WHEREAS, given that all Commitments have been terminated and the principal of and interest on the Loans and all fees, expenses and other amounts payable (other than contingent indemnification amounts not yet asserted) under the Credit Agreement have been paid, the Borrower has requested that the Secured Party, as agent for itself and the Lenders, release the Trademark Owners’ grant of security interest in all Intellectual Property, including the Trademarks, as provided in one or more of the (a) Credit Agreement, (b) the Guarantee and Collateral Agreement and (c) the Memorandum.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Release, including the preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and the Guarantee and Collateral Agreement.

2. Termination of Security Interest. The Secured Party, on its own behalf and on behalf of the Lenders, hereby releases its security interest and any and all rights, title and interest it may have or have acquired through the Credit Agreement, the Guarantee and Collateral Agreement and/or the Memorandum in all Intellectual Property, including the Trademarks (including, without limitation, those Trademarks listed on Schedule A hereto).
3. Recordation. The Trademark Owner shall cause this Release to be filed with the USPTO for the purpose of recording the release of the Secured Party's interest in all Trademarks, including, without limitation, those Trademarks listed on Schedule A hereto.
4. Further Assurances. The Secured Party shall execute such other documents and instruments, and take other such actions as the Trademark Owner or its successors or permitted assigns (and their respective agents and lenders) may reasonably request to evidence this Release (at the sole expense of the Trademark Owner).
5. Counterparts. This Release may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.
6. Governing Law. This Memorandum shall be deemed to be a contract made under and governed by the laws of the state of New York.

[Remainder of page intentionally left blank]

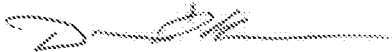
IN WITNESS WHEREOF, the Trademark Owner and the Secured Party have executed this Release as of the date first above written.

Trademark Owner:

Secured Party:

PEGASUS SOLUTIONS COMPANIES

JEFFERIES FINANCE LLC,
as Administrative Agent and Collateral
Agent under the Credit Agreement

By 
Name: David W. Millili
Title: President

By _____
Name: E. Joseph Hess
Title: Managing Director

IN WITNESS WHEREOF, the Trademark Owner and the Secured Party have executed this Release as of the date first above written.


Trademark Owner:

PEGASUS SOLUTIONS COMPANIES

By _____
Name:
Title:

Secured Party:

JEFFERIES FINANCE LLC,
as Administrative Agent and Collateral
Agent under the Credit Agreement

By  _____
Name: E. Joseph Hess
Title: Managing Director

SCHEDULE A

Trademarks Owned by Pegasus Solutions Companies

U.S. Trademark Registrations

<u>Mark</u>	<u>Reg. Date</u>	<u>Reg. Number</u>
NETREZ	February 8, 2000	2,315,311
REZVIEW	July 4, 2000	2,364,966