

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
LAW DEBENTURE TRUST COMPANY OF NEW YORK		05/25/2011	LIMITED PURPOSE TRUST COMPANY: NEW YORK

RECEIVING PARTY DATA

Name:	AMBASSADORS INTERNATIONAL, INC.
Street Address:	110 SOUTH FERRALL STREET
City:	SPOKANE
State/Country:	WASHINGTON
Postal Code:	99202
Entity Type:	CORPORATION: DELAWARE

Name:	WINDSTAR SAIL CRUISES LIMITED
Street Address:	2101 4th Avenue
City:	Seattle
State/Country:	WASHINGTON
Postal Code:	98121
Entity Type:	LTD LIAB JT ST CO: BAHAMAS

Name:	AMBASSADORS CRUISE GROUP, LLC
Street Address:	1071 Camelback Street
City:	Newport Beach
State/Country:	CALIFORNIA
Postal Code:	92660
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

PROPERTY NUMBERS Total: 22

Property Type	Number	Word Mark
Registration Number:	1652630	180 DEGREES FROM ORDINARY
Registration Number:	1653916	180° FROM ORDINARY

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Registration Number:	3162404	DEGREES OF DIFFERENCE
Registration Number:	1699455	
Registration Number:	1927398	FOREMAST
Registration Number:	1916856	
Registration Number:	1425182	WINDSTAR
Registration Number:	1532074	DELTA QUEEN
Registration Number:	2575978	DELTA QUEEN
Registration Number:	1895041	DELTA QUEEN
Registration Number:	2794245	LIVE THE LEGEND!
Registration Number:	3503143	MAJESTIC AMERICA LINE
Registration Number:	2017094	STEAMBOATIQUE
Registration Number:	1888453	STEAMBOATIN'
Registration Number:	1894050	STEAMBOATIN'
Registration Number:	1505375	STEAMBOATIN'
Registration Number:	1428832	THE GREAT STEAMBOAT RACE
Registration Number:	3389474	
Registration Number:	0983546	DELTA QUEEN
Registration Number:	1743099	WINDWORDS
Registration Number:	2538300	CRUISE INTO HISTORY
Registration Number:	2854019	AMBASSADORS

CORRESPONDENCE DATA

Fax Number: 3123606547
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
Phone: 3123606000
Email: trademarks@freeborn.com
Correspondent Name: Andrew L. Goldstein
Address Line 1: 311 S. Wacker Drive
Address Line 2: Suite 3000
Address Line 4: Chicago, ILLINOIS 60606

ATTORNEY DOCKET NUMBER:	08626-0007
NAME OF SUBMITTER:	Andrew L. Goldstein
Signature:	/alg/
Date:	08/26/2013

Total Attachments: 5

TRADEMARK
REEL: 005097 FRAME: 0868

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RELEASE OF SECURITY INTEREST IN TRADEMARKS

THIS RELEASE OF SECURITY INTEREST IN TRADEMARKS (this "Release") is made and entered into as of May 25, 2011 ("Effective Date") by and between AMBASSADORS INTERNATIONAL INC., WINDSTAR SAIL CRUISES LIMITED, AMBASSADORS CRUISE GROUP, LLC, (individually a "Pledgor", and collectively the "Pledgors"), and LAW DEBENTURE TRUST COMPANY in its capacity as collateral agent (in such capacity, and together with any successors the "Collateral Agent").

WHEREAS, the Collateral Agent is the holder for the benefit of the Lenders of a lien on and security interest in all of each Pledgor's right, title and interest in, to and under all Trademarks of such Pledgor and Intellectual Property Licenses concerning such Trademarks listed on Schedules A and B attached hereto, and all Proceeds of any and all of the foregoing ("Collateral") pursuant to that certain Pledge and Security Agreement dated March 23, 2010, and that certain Trademark Security Agreement dated March 23, 2010, which is recorded with the United States Patent and Trademark Office at Reel 4177/Frame 0370 (collectively the "Security Agreements");

WHEREAS, Pledgors have satisfied in full all of Pledgors' obligations under the Security Agreements, thereby terminating the Security Agreements and any and all security interests granted therein; and

WHEREAS, Pledgors desire to record this instrument to evidence termination of the security interest.

NOW, THEREFORE, the Pledgors and Collateral Agent agree as follows:

1. Unless otherwise defined herein, terms defined in the Security Agreements and used herein have the meaning given to them in the Security Agreements.
2. The Collateral Agent hereby expressly releases and discharges on behalf of itself, the Lenders, their successors, legal representatives and assigns, the security interest in, to and under the Collateral pursuant to the Security Agreements.
3. The Collateral Agent on behalf of itself or the Lenders has no right, title, claim, lien or other interest in the Collateral pursuant to the Security Agreements or otherwise.
4. The Collateral Agent hereby authorizes and requests the Commissioner of Patents and Trademarks to record this Release in the Patent and Trademark Office with regard to the Security Agreements and the Collateral.
5. This Release may be executed in multiple counterparts, each of which shall be deemed an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

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IN WITNESS WHEREOF, the Collateral Agent has caused this Release of Security Interest in Trademarks to be executed by their duly authorized representative as of the Effective Date.

**LAW DEBENTURE TRUST COMPANY,
as Collateral Agent**

By: 

Name:


Title:

**MICHAEL A. SMITH
VICE PRESIDENT**

[Signature Page to First Lien Trademark Release]

AGREED TO AND ACCEPTED:


AMBASSADORS INTERNATIONAL INC.

By: 
Name: _____
Title: _____

WINDSTAR SAIL CRUISES LIMITED

By: 
Name: _____
Title: _____



AMBASSADORS CRUISE GROUP, LLC

By: 
Name: _____
Title: _____




[Signature Page to First Lien Trademark Release]

SCHEDULE A

U.S. TRADEMARK REGISTRATIONS

OWNER	REGISTRATION NUMBER	TRADEMARK
Windstar Sail Cruises Limited	1652630	180 DEGREES FROM ORDINARY
Windstar Sail Cruises Limited	1653916	180° FROM ORDINARY
Windstar Sail Cruises Limited	3162404	DEGREES OF DIFFERENCE
Windstar Sail Cruises Limited	1699455	
Windstar Sail Cruises Limited	1927398	FOREMAST
Windstar Sail Cruises Limited	1916856	
Windstar Sail Cruises Limited	1425182	WINDSTAR
Ambassadors Cruise Group, LLC	1532074	DELTA QUEEN
Ambassadors Cruise Group, LLC	2575978	DELTA QUEEN
Ambassadors Cruise Group, LLC	1895041	DELTA QUEEN
Ambassadors Cruise Group, LLC	2794245	LIVE THE LEGEND!
Ambassadors Cruise Group, LLC	3503143	MAJESTIC AMERICA LINE
Ambassadors Cruise Group, LLC	2017094	STEAMBOTIQUE
Ambassadors Cruise Group, LLC	1888453	STEAMBOATIN'
Ambassadors Cruise Group, LLC	1894050	STEAMBOATIN'
Ambassadors Cruise Group, LLC	1505375	STEAMBOATIN'
Ambassadors Cruise Group, LLC	1428832	THE GREAT STEAMBOAT RACE

NY 73377396v2

OWNER	REGISTRATION NUMBER	TRADEMARK
Ambassadors Cruise Group, LLC	3389474	
Ambassadors Cruise Group, LLC	983546	
Windstar Sail Cruises Limited	1743099	WINDWORDS
Ambassadors Cruise Group, LLC	2538300	CRUISE INTO HISTORY
Ambassadors International, Inc.	2854019	

NY 73377396v2