

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
TRAVEL LEADERS GROUP, LLC		12/05/2013	LIMITED LIABILITY COMPANY: DELAWARE
NEXION, LLC		12/05/2013	LIMITED LIABILITY COMPANY: DELAWARE
TRAVEL LEADERS FRANCHISE GROUP, LLC		12/05/2013	LIMITED LIABILITY COMPANY: MINNESOTA
TZELL TRAVEL, LLC		12/05/2013	LIMITED LIABILITY COMPANY: DELAWARE
VACATION.COM, LLC		12/05/2013	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	UBS AG, STAMFORD BRANCH, as Collateral Agent
Street Address:	677 Washington Boulevard
City:	Stamford
State/Country:	CONNECTICUT
Postal Code:	06901
Entity Type:	Bank: SWITZERLAND

PROPERTY NUMBERS Total: 60

Property Type	Number	Word Mark
Registration Number:	3727287	1800HOTELS
Registration Number:	4262637	AGENT UNIVERSE
Registration Number:	3498337	ALL ABOARD TRAVEL
Registration Number:	2157809	AMERICA'S VACATION EXPERTS
Registration Number:	2968257	AMERICA'S VACATION SPECIALISTS
Registration Number:	2834288	AMERICA'S VACATION STORE
Registration Number:	3417587	CDMS
Registration Number:	3417586	CDMS

TRADEMARK

Registration Number:	4391219	CRUISE HOLIDAYS
Registration Number:	1476229	CRUISE HOLIDAYS
Registration Number:	1815880	CRUISE HOLIDAYS COMPASS
Registration Number:	1599938	CRUISE SPECIALISTS
Registration Number:	3616766	CRUISE SPECIALISTS
Registration Number:	3544524	CRUISE SPECIALISTS
Registration Number:	4147446	CRUISEDEALS
Registration Number:	4147445	CRUISEDEALS BETTER PRICES · EXCEPTIONAL
Registration Number:	2082255	CRUISEWEB
Serial Number:	85971509	DISTINCTIVE VOYAGES
Serial Number:	85971493	DISTINCTIVE VOYAGES
Registration Number:	4144170	ELITE JOURNEYS
Registration Number:	4143732	ELITE JOURNEYS
Registration Number:	2555738	E-SCAPES TRAVEL FLASH
Registration Number:	3397268	EXCURSION SOCIETY
Registration Number:	3599454	EZGUIDER
Registration Number:	2147531	FIRST DISCOUNT TRAVEL
Registration Number:	2008071	JUST ASK
Registration Number:	3383558	LUXURY TRAVEL NETWORK
Registration Number:	2333604	MERCAVIA
Serial Number:	86090784	MEETINGS, SOLVED.
Serial Number:	86090801	MEETINGS IQ
Serial Number:	86090814	MEETINGS IQ MEETINGS, SOLVED.
Registration Number:	3338163	NAUTICAL VIEW
Registration Number:	2700456	NETRESULTS!
Registration Number:	4371510	NEXION
Registration Number:	4371511	NEXION
Registration Number:	3417630	PARTNERS IN TRAVEL
Registration Number:	1933213	POSTCARDS
Serial Number:	85861790	PROTRAVEL I N T E R N A T I O N A L
Registration Number:	2786384	RELAX . . . YOU'RE WITH US!
Registration Number:	2541427	RESULTS! TRAVEL
Registration Number:	2950086	SEAMASTER CRUISES
Registration Number:	2989099	SEAMASTER CRUISES
Registration Number:	3022236	SINGLESCRUISE.COM

TRADEMARK

REEL: 005168 FRAME: 0335

	1761735	SPACE
Registration Number:	2972887	SU EXPERIENCIA COMIENZA CON LA NUESTRA.
Registration Number:	3290195	THE CURIOUS, UNCOMMON & ALTOGETHER EXCEP
Registration Number:	3498336	TRAVEL AGENTS INTERNATIONAL
Registration Number:	3170741	TRAVEL LEADERS
Registration Number:	3977345	
Registration Number:	1598936	TRAVEL PROFESSIONALS INTERNATIONAL
Registration Number:	3361919	TRAVEL SINGLE, NEVER ALONE!
Registration Number:	3272032	VACATION VIGNETTES
Registration Number:	2903217	VACATION.COM
Registration Number:	2903216	VACATION.COM
Registration Number:	2951375	VACATION.COM POWERED BY REAL TRAVEL AGEN
Registration Number:	3191467	WEBVIEW
Registration Number:	1846400	WE PROMISE GREAT CRUISE VACATIONS
Registration Number:	2686684	YOUR CRUISE VACATION STORE
Registration Number:	3096444	YOUR PERSONAL CRUISE EXPERT
Registration Number:	2835754	

CORRESPONDENCE DATA

Fax Number: 2123037064
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
Phone: 212 318 6824
Email: christinedionne@paulhastings.com
Correspondent Name: Christine Dionne c/o Paul Hastings LLP
Address Line 1: 75 East 55th Street
Address Line 4: New York, NEW YORK 10022

ATTORNEY DOCKET NUMBER:	78303.00064
NAME OF SUBMITTER:	Christine Dionne
Signature:	/Christine Dionne/
Date:	12/05/2013

Total Attachments: 13
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Trademark Security Agreement

Trademark Security Agreement, dated as of December 5, 2013, by TRAVEL LEADERS GROUP, LLC, NEXION, LLC, TRAVEL LEADERS FRANCHISE GROUP, LLC, TZELL TRAVEL, LLC and VACATION.COM, LLC (individually, a “Pledgor”, and, collectively, the “Pledgors”), in favor of UBS AG, STAMFORD BRANCH, in its capacity as collateral agent pursuant to the Credit Agreement (in such capacity, the “Collateral Agent”).

WITNESSETH:

WHEREAS, the Pledgors are party to a Security Agreement of even date herewith (as amended, amended and restated, supplemented or otherwise modified from time to time, the “Security Agreement”) in favor of the 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 Collateral Agent, for the benefit of the Secured Parties, to enter into the Credit Agreement, the Pledgors hereby agree with the 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 Collateral Agent for the benefit of the Secured Parties a lien on and security interest in all of the right, title and interest of such Pledgor in, to and under all the following Pledged Collateral of such Pledgor (collectively, the “Trademark Collateral”):

- (a) the Trademarks of such Pledgor listed on Schedule I attached hereto;
- (b) all Goodwill associated with such Trademarks; and
- (c) all Proceeds of any and all of the foregoing (in each case, (a), (b) and (c), 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 Collateral Agent pursuant to the Security Agreement and Pledgors hereby acknowledge and affirm that the rights and remedies of the 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

be inconsistent with or in conflict with the Security Agreement, the provisions of the Security Agreement shall control.

SECTION 4. Termination. Upon the payment in full of the Secured Obligations and termination of the Security Agreement, the 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 Trademark Collateral under this Trademark Security Agreement.

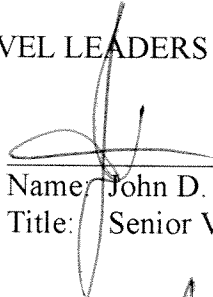
SECTION 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Trademark Security Agreement by signing and delivering one or more counterparts.

SECTION 6. Governing Law. This Trademark Security Agreement and the transactions contemplated hereby, and all disputes between the parties under or relating to this Trademark Security Agreement or the facts or circumstances leading to its execution, whether in contract, tort or otherwise, shall be construed in accordance with and governed by the laws (including statutes of limitation) of the State of New York, without regard to conflicts of law principles that would require the application of the laws of another jurisdiction.

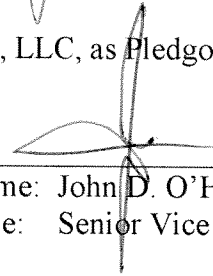
[signature page follows]

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

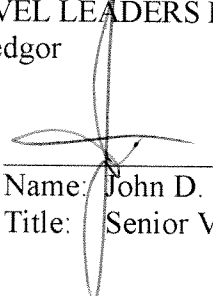
TRAVEL LEADERS GROUP, LLC, as Pledgor

By: 
Name: John D. O'Hara
Title: Senior Vice President and Secretary

NEXION, LLC, as Pledgor

By: 
Name: John D. O'Hara
Title: Senior Vice President and Secretary

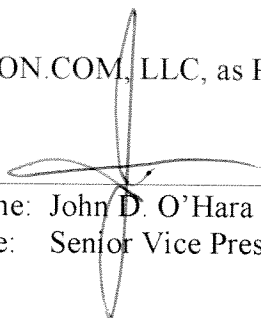
TRAVEL LEADERS FRANCHISE GROUP, LLC,
as Pledgor

By: 
Name: John D. O'Hara
Title: Senior Vice President and Secretary

TZELL TRAVEL, LLC, as Pledgor

By: _____
Name: William Lynch
Title: Secretary, Chief Financial Officer and
Treasurer

VACATION.COM, LLC, as Pledgor

By: 
Name: John D. O'Hara
Title: Senior Vice President and Secretary

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

TRAVEL LEADERS GROUP, LLC, as Pledgor

By: _____
Name: John D. O'Hara
Title: Senior Vice President and Secretary

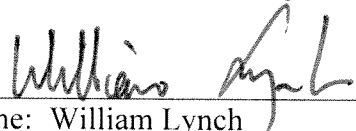
NEXION, LLC, as Pledgor

By: _____
Name: John D. O'Hara
Title: Senior Vice President and Secretary

TRAVEL LEADERS FRANCHISE GROUP, LLC,
as Pledgor

By: _____
Name: John D. O'Hara
Title: Senior Vice President and Secretary

TZELL TRAVEL, LLC, as Pledgor

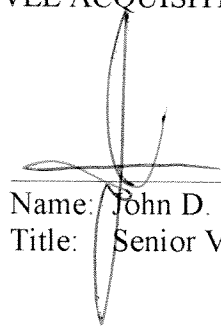
By:  _____
Name: William Lynch
Title: Secretary, Chief Financial Officer and Treasurer

VACATION.COM, LLC, as Pledgor

By: _____
Name: John D. O'Hara
Title: Senior Vice President and Secretary

TRAVEL ACQUISITIONS GROUP, LLC

By:



Name: John D. O'Hara

Title: Senior Vice President and Secretary

Accepted and Agreed:

UBS AG, STAMFORD BRANCH,
as Collateral Agent

By: Lana Gifas
Name: Lana Gifas
Title: Director

By: Jennifer Anderson
Name: Jennifer Anderson
Title: Associate Director

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT
TRADEMARK REGISTRATIONS AND TRADEMARK APPLICATIONS

UNITED STATES TRADEMARKS:

Owner	Registration/Serial Number	Trademark	Date of Registration
Travel Leaders Group, LLC	3727287	1800HOTELS	12/22/2009
Travel Leaders Group, LLC	4262637	AGENT UNIVERSE	12/18/2012
Travel Acquisitions Group, LLC	3498337	ALL ABOARD TRAVEL	9/9/2008
Travel Acquisitions Group, LLC	2157809	AMERICA'S VACATION EXPERTS	5/12/1998
Travel Acquisitions Group, LLC	2968257	AMERICA'S VACATION SPECIALISTS	7/12/2005
Travel Acquisitions Group, LLC	2834288	AMERICA'S VACATION STORE	4/20/2004
Travel Acquisitions Group, LLC	3417587	CDMS	4/29/2008
Travel Acquisitions Group, LLC	3417586	CDMS	4/29/2008
Travel Leaders Franchise Group, LLC	4391219	Cruise Holidays (words only)	8/27/13
Travel Leaders Franchise Group, LLC	1476229	CRUISE HOLIDAYS & DESIGN	2/9/1988
Travel Leaders Franchise Group, LLC	1815880	CRUISE HOLIDAYS COMPASS	1/11/1994
Travel Acquisitions Group, LLC	1599938	CRUISE SPECIALISTS & DESIGN	6/5/1990
Travel Acquisitions Group, LLC	3616766	CRUISE SPECIALISTS & DESIGN	5/5/2009
Travel Acquisitions Group, LLC	3544524	CRUISE SPECIALISTS & DESIGN	12/9/2008
Travel Acquisitions Group, LLC	4147446	CRUISEDEALS	5/22/2012

Travel Acquisitions Group, LLC	4147445	CRUISEDEALS BETTER PRICES EXCEPTIONAL PEOPLE & DESIGN	5/22/2012
Travel Leaders Franchise Group, LLC	2082255	CRUISEWEB	7/22/1997
Travel Leaders Group, LLC	85/971,509	Distinctive Voyages	Pending
Travel Leaders Group, LLC	85/971,493	Distinctive Voyages	Pending
Travel Leaders Group, LLC	4144170	ELITE JOURNEYS & DESIGN	5/15/2012
Travel Leaders Group, LLC	4143732	ELITE JOURNEYS	5/15/2012
Travel Acquisitions Group, LLC	2555738	E-SCAPES TRAVEL FLASH	4/2/2002
Travel Acquisitions Group, LLC	3397268	EXCURSION SOCIETY	3/18/2008
Vacation.com, LLC	3599454	EZGUIDER	3/31/2009
Travel Leaders Franchise Group, LLC	2147531	FIRST DISCOUNT TRAVEL	3/31/1998
Travel Acquisitions Group, LLC	2008071	JUST ASK	10/15/1996
Travel Acquisitions Group, LLC	3383558	LUXURY TRAVEL NETWORK	2/12/2008
Travel Leaders Franchise Group, LLC	2333604	MERCAVIA	3/21/2000
Travel Leaders Group, LLC	86/090,784	MEETINGS, SOLVED.	Pending
Travel Leaders Group, LLC	86/090,801	MEETINGS IQ	Pending
Travel Leaders Group, LLC	86/090,814	MEETINGS IQ MEETING, SOLVED.	Pending
Travel Acquisitions Group, LLC	3338163	NAUTICAL VIEW	11/20/2007
Travel Acquisitions Group, LLC	2700456	NETRESULTS! (STYLIZED)	3/25/2003
Nexion, LLC	4371510	NEXION	7/23/2013
Nexion, LLC	4371511	NEXION	7/23/2013
Travel Acquisitions Group, LLC	3417630	PARTNERS IN TRAVEL	4/29/2008

Travel Acquisitions Group, LLC	1933213	POSTCARDS	11/7/1995
Travel Leaders Group, LLC	85/861,790	Protravel International	Pending
Travel Leaders Franchise Group, LLC	2786384	RELAX . . . YOU'RE WITH US!	11/25/2003
Travel Acquisitions Group, LLC	2541427	RESULTS! TRAVEL	2/19/2002
Travel Acquisitions Group, LLC	2950086	SEAMASTER CRUISES	5/10/2005
Travel Acquisitions Group, LLC	2989099	SEAMASTER CRUISES & DESIGN	8/30/2005
Travel Acquisitions Group, LLC	3022236	SINGLESCRUISE.COM	11/29/2005
Vacation.com, LLC	1761735	SPACE	3/30/1993
Travel Acquisitions Group, LLC	2972887	SU EXPERIENCIA COMIENZA CON LA NUESTRA.	7/19/2005
Travel Acquisitions Group, LLC	3290195	THE CURIOUS, UN-COMMON & ALTOGETHER EXCEPTIONAL EXCURSION SOCIETY	9/11/2007
Travel Leaders Franchise Group, LLC	3498336	TRAVEL AGENTS INTERNATIONAL	9/9/2008
Travel Leaders Group, LLC	3170741	TRAVEL LEADERS	11/14/2006
Travel Leaders Group, LLC	3977345	TRAVEL LEADERS ARROW LOGO	6/14/2011
Travel Leaders Group, LLC	1598936	TRAVEL PROFESSIONALS INTERNATIONAL	5/29/1990
Travel Acquisitions Group, LLC	3361919	TRAVEL SINGLE, NEVER ALONE!	1/1/2008
Vacation.com, LLC	3272032	VACATION VIGNETTES	7/31/2007
Vacation.com, LLC	2903217	VACATION.COM	11/16/2004
Vacation.com, LLC	2903216	VACATION.COM (Suitcase design)	11/16/2004
Vacation.com, LLC	2951375	VACATION.COM POWERED BY REAL TRAVEL AGENTS	5/17/2005

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Nexion, LLC	3191467	WEBVIEW	1/2/2007
Travel Leaders Franchise Group, LLC	1846400	WE PROMISE GREAT CRUISE VACATIONS	7/19/1994
Travel Leaders Franchise Group, LLC	2686684	YOUR CRUISE VACATION STORE	2/11/2003
Travel Acquisitions Group, LLC	3096444	YOUR PERSONAL CRUISE EXPERT	5/23/2006
Nexion, LLC	2835754	Design Only.	4/27/2004

LICENSES

None.

OTHER TRADEMARKS:

CANADIAN TRADEMARKS

Owner	Registration/Serial/ Application Number	Trademark	Date of Registration
Travel Leaders Franchise Group, LLC	561478	BYE BYE NOW	5/7/2002
Travel Leaders Franchise Group, LLC	561765	BYEBYENOW.COM	5/10/2002
Travel Leaders Franchise Group, LLC	561513	BYEBYENOW.COM & DESIGN	5/7/2002
Travel Leaders Franchise Group, LLC	564797	BYEBYENOW.COM (STYLIZED)	7/17/2002
Travel Leaders Franchise Group, LLC	564396	BYEBYENOW.COM TRAVEL STORE	7/8/2002
Travel Leaders Franchise Group, LLC	564444	BYEBYENOW.COM TRAVEL STORE & DESIGN	7/9/2002
Travel Leaders Franchise Group, LLC	435411	CLUB SEAQUEL	11/11/1994
Travel Leaders Franchise Group, LLC	366988	CRUISE HOLIDAYS & DESIGN	3/23/1990
Travel Leaders Franchise Group, LLC	438153	CRUISE HOLIDAYS & LEAF DESIGN	1/20/1995

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Travel Leaders Franchise Group, LLC	730423	CRUISE HOLIDAYS COMPASS	12/9/2008
Travel Leaders Franchise Group, LLC	745529	CRUISE HOLIDAYS.COM	8/17/2009
Travel Leaders Franchise Group, LLC	727818	CRUISEBOSS	11/5/2008
Travel Acquisitions Group, LLC	1510467	CRUISEDEALS & DESIGN	Accepted for publication; awaiting registration #
Travel Leaders Franchise Group, LLC	752861	CRUISE-VENTIONS	11/12/2009
Travel Leaders Franchise Group, LLC	746517	CRUISEWEB	8/31/2009
Travel Acquisitions Group, LLC	737430	EXCURSION SOCIETY	4/2/2009
Travel Leaders Franchise Group, LLC	509113	FIRST DISCOUNT TRAVEL	3/11/1999
Travel Acquisitions Group, LLC	483790	INFOQUEST	10/8/1997
Travel Leaders Franchise Group, LLC	722340	MERCAVIA	8/26/2008
Travel Acquisitions Group, LLC	721626	NAUTICAL VIEW	8/21/2008
Nexion, LLC	1603411	Nexion Canada & Design	Pending
Nexion, LLC	1603413	Nexion (word only)	Pending
Travel Leaders Franchise Group, LLC	734925	RELAX . . . YOU'RE WITH US!	2/20/2009
Travel Acquisitions Group, LLC	1529550	RESULTS! TRAVEL	Pending
Travel Acquisitions Group, LLC	701763	SEAMASTER CRUISES	11/27/2007
Travel Acquisitions Group, LLC	701760	SEAMASTER CRUISES & DESIGN	11/27/2007
Travel Acquisitions Group, LLC	718956	THE CURIOUS, UNCOMMON & ALTOGETHER EXCEPTIONAL EXCURSION SOCIETY	7/22/2008
Travel Leaders Group, LLC	828061	TRAVEL LEADERS ARROW LOGO	7/16/2012
Vacation.com, LLC	715779	VACATION VIGNETTES	6/3/2008
Vacation.com, LLC	721074	VACATION.COM	8/15/2008
Travel Acquisitions Group, LLC	701819	YOUR PERSONAL CRUISE EXPERT	11/27/2007

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OTHER FOREIGN TRADEMARKS

Owner	Country	Registration/Serial Number	Trademark	Registration Date
Travel Leaders Group, LLC	European Community	10194496	ARROW LOGO	12/01/2012
Travel Leaders Group, LLC	Australia	1470835	Cruise Holidays & design	Suspended pending an opposition
Travel Leaders Group, LLC	UAE	130968	CRUISE HOLIDAYS & DESIGN	11/8/2008
Travel Leaders Franchise Group, LLC	European Community	009609421	CRUISE HOLIDAYS	5/2/2011
	European Community	11935211	Protravel International	Pending
Vacation.com, LLC	European Community	1356336	VACATION.COM (DESIGN)	9/17/2001
Travel Leaders Group, LLC	European Community	5652573	1800HOTELS	2/29/2008
Travel Leaders Group, LLC	Argentina	3228722 322872	Travel Leaders & Arrow Design	Pending
Travel Leaders Group, LLC	Australia	1539629	Travel Leaders & Arrow Design	Pending
Travel Leaders Group, LLC	Brazil	840426844 905896491	Travel Leaders & Arrow Design	Pending
Travel Leaders Group, LLC	European Community	11550787	Travel Leaders & Arrow Design	6/17/13
Travel Leaders Group, LLC	German	302011050621	Travel Leaders & Arrow Design	11/2/2011
Travel Leaders Group, LLC	France	3858391	Travel Leaders & Arrow Design	9/13/2011
Travel Leaders Group, LLC	Great Britain	2594379	Travel Leaders & Arrow Design	12/16/2011
Travel Leaders Group, LLC	India	2486787	Travel Leaders & Arrow Design	Pending
Travel Leaders Group, LLC	Indonesia	J002013009629 J002013009627	Travel Leaders & Arrow Design	Pending
Travel Leaders Group, LLC	Ireland	246127	Travel Leaders & Arrow Design	9/11/2001
Travel Leaders Group, LLC	Japan	5600887	Travel Leaders & Arrow Design	7/19/13

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Travel Leaders Group, LLC	Mexico	1347319	Travel Leaders & Arrow Design	2/11/13
Travel Leaders Group, LLC	Philippines	4-2011-013500	Travel Leaders & Arrow Desgin	3/29/2012
Travel Leaders Group, LLC	South Korea	41-2013-4465	Travel Leaders & Arrow Design	Pending
	South Africa	2013/12919 2013/12920	Tzell Travel	Pending

Licenses:

None.

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