

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM307389

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Pinpoint Connections, LLC		03/13/2014	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	Webster Bank, National Association		
Street Address:	185 Asylum Street, 5th Floor		
City:	Hartford		
State/Country:	CONNECTICUT		
Postal Code:	06103		
Entity Type:	a national banking association: UNITED STATES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2471077	PINPOINT GOLF ADVERTISING	
CORRESPONDENCE DATA			
Fax Number:	8602758299		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	860-275-8285		
Email:	jscheib@rc.com		
Correspondent Name:	Jacqueline P. Scheib		
Address Line 1:	280 Trumbull Street		
Address Line 2:	Robinson & Cole LLP		
Address Line 4:	Hartford, CONNECTICUT 06103		
NAME OF SUBMITTER:	Jacqueline P. Scheib		
SIGNATURE:	/Jacqueline P. Scheib/		
DATE SIGNED:	06/12/2014		
Total Attachments: 8			
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TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT (as the same may be amended, restated, supplemented or otherwise modified from time to time, this “Agreement”), dated as of March 13, 2014, by and between **PINPOINT CONNECTIONS, LLC**, a Delaware limited liability company (“Debtor”), and **WEBSTER BANK, NATIONAL ASSOCIATION**, a national banking association, as agent (in such capacity, the “Agent”) for itself and for the Secured Parties.

Debtor and Agent hereby agree as follows:

SECTION 1. Definitions; Interpretation.

(a) Terms Defined in LSA. All capitalized terms used in this Agreement and not otherwise defined herein shall have the meanings assigned to them in the LSA.

(b) Certain Defined Terms. As used in this Agreement, the following terms shall have the following meanings:

“Collateral” has the meaning set forth in Section 2.

“Commercial Tort Claims” shall have the meaning provided in the UCC.

“LSA” means that certain Loan and Security Agreement, dated as of the date hereof, by and among by and among Debtor, SC Acquisition Holdings, LLC, a Delaware limited liability company, as a guarantor, Vacation Connections Acquisition Company, LLC, a Delaware limited liability company, as a guarantor, new Vacation Connections, LLC, a Delaware limited liability company, as a guarantor, the Subsidiary Guarantors from time to time party thereto, and Agent, in its capacity as administrative agent, for the benefit of itself and the other Secured Parties and as L/C Issuer, as amended, restated, supplemented or otherwise modified from time to time.

“PTO” means the United States Patent and Trademark Office.

“UCC” means the Uniform Commercial Code as in effect in the State of New York.

(c) Terms Defined in UCC. Where applicable in the context of this Agreement and except as otherwise defined herein, terms used in this Agreement shall have the meanings assigned to them in the UCC.

(d) Construction. In this Agreement, the following rules of construction and interpretation shall be applicable: (i) no reference to “proceeds” in this Agreement authorizes any sale, transfer, or other disposition of any Collateral by Debtor; (ii) “includes” and “including” are not limiting; (iii) “or” is not exclusive; and (iv) “all” includes “any” and “any” includes “all.” To the extent not inconsistent with the foregoing, the rules of construction and interpretation

applicable to the LSA shall also be applicable to this Agreement and are incorporated herein by this reference.

SECTION 2. Security Interest.

(a) Grant of Security Interest. In furtherance and as confirmation of the security interest granted by the Debtor to the Agent under the LSA, and as further security for the payment or performance in full of the Secured Obligations, the Debtor hereby ratifies such security interest and grants to the Agent, for the benefit of the Secured Parties, a continuing security interest in and mortgage upon all of Debtor's right, title and interest in, to and under the following property, in each case whether now or hereafter existing or arising or in which Debtor now has or hereafter owns, acquires or develops an interest and wherever located (collectively, the "Collateral"):

(i) all state (including common law), federal and foreign trademarks, service marks and trade names, and applications for registration of such trademarks, service marks and trade names (but excluding any application to register any trademark, service mark or other mark prior to the filing under applicable law of a verified statement of use (or the equivalent) for such trademark, service mark or other mark to the extent the creation of a security interest therein or the grant of a mortgage thereon would void or invalidate such trademark, service mark or other mark), all licenses relating to any of the foregoing and all income and royalties with respect to any licenses (including such marks, names and applications as described in **Schedule A**), whether registered or unregistered and wherever registered, all rights to sue for past, present or future infringement or unconsented use thereof, all rights arising therefrom and pertaining thereto and all reissues, extensions and renewals thereof;

(ii) the entire goodwill of or associated with the businesses now or hereafter conducted by Debtor connected with and symbolized by any of the aforementioned properties and assets;

(iii) all general intangibles and all intellectual or other intangible property of Debtor of any kind or nature, associated with or arising out of any of the aforementioned properties and assets and not otherwise described above; and

(iii) all proceeds of any and all of the foregoing Collateral (including license royalties, rights to payment, accounts and proceeds of infringement suits) and, to the extent not otherwise included, all payments under insurance (whether or not Agent is the loss payee thereof) or any indemnity, warranty or guaranty payable by reason of loss or damage to or otherwise with respect to the foregoing Collateral.

Notwithstanding the foregoing, in no event shall the Collateral include any application for registration of a trademark filed with the PTO on an intent-to-use basis until such time (if any) as a Statement of Use or Amendment to Allege Use is filed, at which time such trademark shall automatically become part of the Collateral and subject to the security interest pledged.

(b) Continuing Security Interest. Debtor agrees that this Agreement and the LSA shall create a continuing security interest in the Collateral which shall remain in effect until terminated in accordance with Section 11.

SECTION 3. Supplement to LSA.

This Agreement has been entered into in conjunction with the security interests granted to Agent for the benefit of itself and the other Secured Parties under the LSA or other security documents referred to therein. The rights and remedies of Agent and the other Secured Parties with respect to the security interests granted herein are without prejudice to, and are in addition to those set forth in the LSA or any other security documents referred to therein, all terms and provisions of which are incorporated herein by reference.

SECTION 4. Representations and Warranties.

Debtor represents and warrants to Agent and each other Secured Party that a true and correct list of all of the existing Collateral consisting of U.S. trademark registrations or applications owned by Debtor, in whole or in part, is set forth in **Schedule A** attached hereto and made a part hereof.

SECTION 5. Further Acts.

On a continuing basis, Debtor shall make, execute, acknowledge and deliver, and file and record in the proper filing and recording places, all such instruments and documents, and take all such action as may be necessary or may be reasonably requested by Agent to carry out the intent and purposes of this Agreement, or for assuring, confirming or protecting the grant or perfection of the security interest granted or purported to be granted hereby, to ensure Debtor's compliance with this Agreement or to enable Agent to exercise and enforce its rights and remedies hereunder with respect to the Collateral, including any documents for filing with the PTO or any applicable state office. Agent may record this Agreement, an abstract thereof, or any other document describing Agent's interest in the Collateral with the PTO, at the sole cost and expense of Debtor. In addition, Debtor authorizes Agent to file financing statements describing the Collateral in any UCC filing office deemed appropriate by Agent. If Debtor shall at any time hold or acquire a Commercial Tort Claim arising with respect to the Collateral, Debtor shall promptly notify Agent in a writing signed by Debtor of the brief details thereof and grant to Agent, for the benefit of itself and the other Secured Parties, in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance reasonably satisfactory to Agent.

SECTION 6. Authorization to Supplement.

If Debtor shall obtain rights to any new trademarks, the provisions of this Agreement shall automatically apply thereto. Debtor shall give prompt notice in writing to Agent with respect to any such new trademarks or renewal or extension of any trademark registration. Without limiting Debtor's obligations under this Section 6, Debtor authorizes Agent unilaterally to modify this Agreement by amending **Schedule A** to include any such new trademark rights. Notwithstanding the foregoing, no failure to so modify this Agreement or amend **Schedule A**

shall in any way affect, invalidate or detract from Agent's continuing security interest in all Collateral, whether or not listed on **Schedule A**.

SECTION 7. Binding Effect.

This Agreement shall be binding upon, inure to the benefit of and be enforceable by Debtor, Agent and their respective successors and assigns. Debtor may not assign, transfer, hypothecate or otherwise convey its rights, benefits, obligations or duties hereunder, except as specifically permitted by the Loan Documents.

SECTION 8. Governing Law.

THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ANY CONFLICT OF LAW PRINCIPLES (OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW) (BUT GIVING EFFECT TO FEDERAL LAWS RELATING TO NATIONAL BANKS), EXCEPT AS REQUIRED BY MANDATORY PROVISIONS OF LAW OR TO THE EXTENT THE VALIDITY, PERFECTION OR PRIORITY OF THE SECURITY INTERESTS HEREUNDER, OR THE REMEDIES HEREUNDER, IN RESPECT OF ANY COLLATERAL ARE GOVERNED BY THE LAW OF A JURISDICTION OTHER THAN NEW YORK.

SECTION 9. Entire Agreement; Amendment.

This Agreement and the LSA, together with the Schedules hereto and thereto, contain the entire agreement of the parties with respect to the subject matter hereof and supersede all prior drafts and communications relating to such subject matter. Neither this Agreement nor any provision hereof may be modified, amended or waived except by the written agreement of the parties, as provided in the LSA. Notwithstanding the foregoing, Agent unilaterally may re-execute this Agreement or modify, amend or supplement the Schedule hereto as provided in Section 6 hereof. In the event of any direct conflict between the express terms and provisions of this Agreement and of the LSA, the terms and provisions of the LSA shall control.

SECTION 10. Counterparts.

This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement. Delivery of an executed counterpart of this Agreement by facsimile or other electronic method of transmission shall be equally as effective as delivery of a manually executed counterpart. Any party hereto delivering a counterpart of this Agreement by facsimile or other electronic method of transmission shall also deliver a manually executed counterpart, but the failure to so deliver a manually executed counterpart shall not affect the validity, enforceability or binding effect hereof.

SECTION 11. Termination.

Upon (x) the expiration or termination of the Aggregate Revolver Commitments and the payment in full of all Obligations (other than inchoate indemnity obligations) or, if such Obligations are contingent in nature, Cash Collateralization thereof (or delivery of a standby letter of credit acceptable to Agent or the L/C Issuer, as applicable, in its discretion, in the amount of required Cash Collateral) and (y) the release by the Obligors of any Claims of Obligors against Agent, the L/C Issuer and each Lender arising on or before the payment, the security interests created by this Agreement shall terminate and Agent (at Debtor's expense) shall promptly execute and deliver to Debtor such documents and instruments reasonably requested by Debtor as shall be necessary to evidence termination of all such security interests given by Debtor to Agent hereunder, including cancellation of this Agreement by written notice from Agent to the PTO.

SECTION 12. No Inconsistent Requirements.

Debtor acknowledges that this Agreement and the other documents, agreements and instruments entered into or executed in connection herewith may contain covenants and other terms and provisions variously stated regarding the same or similar matters, and Debtor agrees that all such covenants, terms and provisions are cumulative and all shall be performed and satisfied in accordance with their respective terms.

SECTION 13. Severability.

If one or more provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect in any jurisdiction or with respect to any party, such invalidity, illegality or unenforceability in such jurisdiction or with respect to such party shall, to the fullest extent permitted by applicable law, not invalidate or render illegal or unenforceable any such provision in any other jurisdiction or with respect to any other party or any other provisions of this Agreement.


SECTION 14. Notices.

All notices and other communications hereunder shall be in writing and shall be mailed, sent or delivered in accordance with the LSA.

THE NEXT PAGE IS THE SIGNATURE PAGE

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the date first above written.

PINPOINT CONNECTIONS, LLC,
a Delaware limited liability company

By: 
Name: V. ORFANOS
Title: C.F.O.

WEBSTER BANK, NATIONAL ASSOCIATION,
as Agent

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the date first above written.

PINPOINT CONNECTIONS, LLC,
a Delaware limited liability company

By: _____
Name:
Title:

WEBSTER BANK, NATIONAL ASSOCIATION,
as Agent

By:  _____
Name: Robert Schaefer
Title: Vice President

SCHEDULE A
to
Trademark Security Agreement

Debtor: Pinpoint Connections, LLC

Trademarks of Debtor:

TRADEMARK	REGISTRATION DATE	REGISTRATION NO.	OWNER
PINPOINT GOLF ADVERTISING	July 24, 2001	2,471,077	Pinpoint Connections, LLC

Pending Trademark Applications of Debtor:

None.