

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM340704

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	RELEASE OF SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
DVB Bank America N.V. as Senior Security Trustee in 3954/0908		05/06/2015	Naamloze Vennootschap: NETHERLANDS ANTILLES
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Lindblad Expeditions Inc.		
<b>Street Address:</b>	96 Morton Street		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10014		
<b>Entity Type:</b>	CORPORATION: NEW YORK		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	2658671	LINDBLAD EXPEDITIONS	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	2026725399		
<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>			
<b>Phone:</b>	202-672-5300		
<b>Email:</b>	IPDocketing@foley.com		
<b>Correspondent Name:</b>	Norm J. Rich		
<b>Address Line 1:</b>	Foley & Lardner LLP		
<b>Address Line 2:</b>	3000 K Street, N.W., Sixth Floor		
<b>Address Line 4:</b>	Washington, D.C. 20007-5109		
<b>ATTORNEY DOCKET NUMBER:</b>	032194-0132		
<b>NAME OF SUBMITTER:</b>	Norm J. Rich		
<b>SIGNATURE:</b>	/Norm J. Rich/		
<b>DATE SIGNED:</b>	05/08/2015		
<b>Total Attachments: 3</b>			
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## RELEASE OF TRADEMARK COLLATERAL AGREEMENT

This RELEASE OF TRADEMARK COLLATERAL AGREEMENT (this "Release"), dated as of May [6], 2015, is made by DVB BANK AMERICA N.V. (the "Security Trustee"), in favor of LINDBLAD EXPEDITIONS, INC., a New York corporation ("Grantor").

### WITNESSETH:

WHEREAS, pursuant to that certain (i) Trademark Security Agreement, effective as of March 13, 2009, by and between Grantor and the Security Trustee (the "First Trademark Security Agreement"); and (ii) Trademark Security Agreement, effective as of March 13, 2009, by and between Grantor and the Security Trustee (the "Second Trademark Security Agreement" and together with the First Trademark Security Agreement, the "Trademark Security Agreements"), Grantor granted to the Security Trustee a continuing security interest in all of Grantor's right, title and interest in and to the trademark "Lindblad Expeditions," including the trademark registration thereof, and the goodwill connected with and/or symbolized thereby (the "Trademark Collateral");

WHEREAS, the First Trademark Security Agreement was recorded with the United States Patent and Trademark Office on March 18, 2009, in Reel 3955, Frame 0042;

WHEREAS, the Second Trademark Security Agreement was recorded with the United States Patent and Trademark Office on March 18, 2009, in Reel 3954, Frame 0908; and

WHEREAS, the Security Trustee has agreed to release all of its rights in the collateral secured by the Trademark Security Agreements, including, without limitation, the trademark listed on Schedule I attached hereto (the "Released Trademark Collateral"), and to reconvey any and all rights it may have in the Released Trademark Collateral to Grantor.

NOW, THEREFORE, for other good and valuable consideration, including the satisfaction of all obligations, indebtedness and liabilities secured by the Trademark Security Agreements, the receipt and sufficiency of which are hereby acknowledged, the Security Trustee hereby agrees as follows:

1. TERMINATION AND RELEASE OF GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. The Security Trustee hereby releases in its entirety all security interests, including the continuing security interest, granted pursuant to either of the Trademark Security Agreements. The Security Trustee hereby reconveys to Grantor, without recourse or warranty, all of the Security Trustee's right, title, claim and interest in and to the Released Trademark Collateral, including, but not limited to:

- (a) the trademark registration set forth on Schedule I attached hereto (the "Trademark");
- (b) all goodwill of the business associated with the Trademark; and
- (c) all products and proceeds of the Trademark, including any claim by Grantor against third parties for past, present or future (i) infringement or dilution of the Trademark exclusively licensed under any license, including the right to receive any damages,

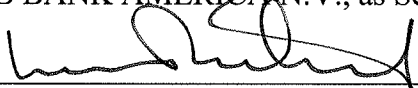
(ii) injury to the goodwill associated with the Trademark or (iii) right to receive license fees, royalties and other compensation under any license.

2. RECORDATION. The Security Trustee hereby authorizes and requests the Commissioner of Patents and Trademarks of the United States to record this Release of the first-priority lien and security interest in the Trademark Collateral evidenced by the First Trademark Security Agreement and the second-priority lien and security interest in the Trademark Collateral evidenced by the Second Trademark Security Agreement.

3. FURTHER ASSURANCE. The Security Trustee hereby agrees to, at the sole expense of Grantor, duly execute, acknowledge, procure and deliver any further documents, including, but not limited to, those documents necessary under Article 9 of the Uniform Commercial Code or other applicable law, and to do such other acts as may be reasonably necessary to effect the release of the first-priority lien and security interest in the Trademark Collateral contemplated hereby.

4. MODIFICATION. This Release may not be modified, nor may any provision hereof be waived, orally or in any manner other than by an agreement in writing signed by the parties hereto or their respective successors and assigns.

DVB BANK AMERICA N.V., as Security Trustee

By: 

Name Lawrence Rutkowski

Title Attorney-in-Fact

SCHEDULE I  
to  
RELEASE OF TRADEMARK COLLATERAL AGREEMENT

UNITED STATES TRADEMARK REGISTRATION

<u>GRANTOR</u>	<u>TRADEMARK</u>	<u>REG. NUMBER</u>	<u>REG. DATE</u>	<u>GOODS</u>
Lindblad Expeditions, Inc.	LINDBLAD EXPEDITIONS	2658671	December 10, 2002	Expedition cruises