

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM439570

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
TRAVEL LEADERS GROUP, LLC		08/16/2017	Limited Liability Company: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	MORGAN STANLEY SENIOR FUNDING, INC., as Collateral Agent		
<b>Street Address:</b>	1300 Thames Street, Thames Street Wharf, 4th floor		
<b>City:</b>	Baltimore		
<b>State/Country:</b>	MARYLAND		
<b>Postal Code:</b>	21231		
<b>Entity Type:</b>	Corporation: DELAWARE		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	5192683	TL NETWORK	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	7147558290		
<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>	714-540-1235		
<b>Email:</b>	ipdocket@lw.com		
<b>Correspondent Name:</b>	Latham & Watkins LLP		
<b>Address Line 1:</b>	650 Town Center Drive, Suite 2000		
<b>Address Line 4:</b>	Costa Mesa, CALIFORNIA 92626		
<b>ATTORNEY DOCKET NUMBER:</b>	036608-0086		
<b>NAME OF SUBMITTER:</b>	Anna T Kwan		
<b>SIGNATURE:</b>	/atk/		
<b>DATE SIGNED:</b>	08/16/2017		
<b>Total Attachments: 5</b>			
source=TLG - Trademark Security Agreement (executed) (2)#page1.tif			
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## GRANT OF SECURITY INTEREST IN TRADEMARK

This GRANT OF SECURITY INTEREST IN INTELLECTUAL PROPERTY RIGHTS (“Agreement”), effective as of August 16, 2017, is made by TRAVEL LEADERS GROUP, LLC (the “Grantor”) in favor of MORGAN STANLEY SENIOR FUNDING, INC., as Collateral Agent for the Secured Parties (in such capacity, together with its successors and assigns, the “Collateral Agent”), parties to the Credit Agreement, dated as of January 25, 2017 (as amended by that certain First Amendment to Credit Agreement, dated as of May 9, 2017, as further amended by that certain Second Amendment to Credit Agreement, dated as of July 25, 2017, as further amended by that certain Incremental Commitments Amendment, dated as of the date hereof and as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”).

### WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make Loans and other extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Credit Agreement, the Initial Grantors and certain other subsidiaries of the Borrower have executed and delivered a Security Agreement, dated as of January 25, 2017, in favor of the Collateral Agent (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Security Agreement”);

WHEREAS, pursuant to the Security Agreement, Grantor pledged and granted to the Collateral Agent for the benefit of the Collateral Agent and the Lenders a continuing security interest in all Intellectual Property owned or licensed by Grantor, subject to **Error! Reference source not found.** of the Security Agreement; and

WHEREAS, Grantor has duly authorized the execution, delivery and performance of this Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make Loans and other financial accommodations to the Borrower pursuant to the Credit Agreement, Grantor agrees, for the benefit of the Collateral Agent and the Lenders, as follows:

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

SECTION 2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of the Obligations, including the Guaranty, Grantor hereby assigns and pledges to the Collateral Agent, its successors and assigns, for the benefit of the Secured Parties, and hereby grants to the Collateral Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest (the “Security Interest”) in all right, title and interest in and to any and all of the Grantor’s right, title and interest in, to and under the following assets and properties now

owned or at any time hereafter acquired by Grantor, or in which Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the “Collateral”):

(a) all Trademarks listed on Schedule A hereto, and all extensions or renewals thereof, (b) all goodwill associated therewith or symbolized thereby, (c) the right to sue for past, present, and future infringements, dilutions and other violations of any of the foregoing, (d) all income, royalties, damages, and payments now or hereafter due and/or payable under any of the foregoing, including, without limitation, damages or payments for past, present, or future infringements, dilutions or other violations of any of the foregoing; and (e) all other rights, priorities and privileges accruing thereunder or pertaining thereto throughout the world; provided, however, that the Collateral does not include any “intent-to-use” applications prior to the filing of a “Statement of Use” or “Amendment to Allege Use” with respect thereto, to the extent, if any, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration issuing from such intent-to-use application under applicable federal law.

SECTION 3. Purpose. This Agreement has been executed and delivered by Grantor for the purpose of recording the grant of Security Interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Lenders (including any Swing Line Lender) in connection with the Security Agreement and is expressly subject to the terms and conditions thereof. The Security Agreement (and all rights and remedies of the Lenders thereunder) shall remain in full force and effect in accordance with its terms.

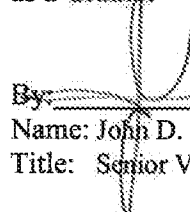
SECTION 4. Acknowledgment. Grantor does hereby further acknowledge and affirm that the rights and remedies of the Lenders (including any Swing Line Lender) with respect to the security interest in the Intellectual Property granted hereby are more fully set forth in the Credit Agreement and the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, the Grantor and the Collateral Agent have duly executed this Agreement as of the day and year first above written.

**TRAVEL LEADERS GROUP, LLC**  
as a Grantor

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

*[Signature Page to TLG Trademark Security Agreement]*

MORGAN STANLEY SENIOR FUNDING, INC.,  
as Collateral Agent

By:   
Name: Chance Moreland  
Title: Authorized Signatory

**SCHEDULE A**

U.S. Trademark Registrations

<b>Owner</b>	<b>Mark</b>	<b>Registration No.</b>	<b>Registration Date</b>
Travel Leaders Group, LLC	TL NETWORK	5192683	4/25/2017