

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM489059

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Bonotel LLC		09/07/2018	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Morgan Stanley Senior Funding, Inc.		
Street Address:	1300 Thames Street Wharf		
Internal Address:	4th Floor		
City:	Baltimore		
State/Country:	MARYLAND		
Postal Code:	21231		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 7			
Property Type	Number	Word Mark	
Registration Number:	2519252	BONOTEL EXCLUSIVE TRAVEL	
Registration Number:	4907863	BONOTEL SPORTS	
Registration Number:	5514224	LUXURY STARTS HERE	
Registration Number:	2421131	B	
Registration Number:	5478759	B	
Serial Number:	87428860	BONOTEL EXCLUSIVE TRAVEL	
Serial Number:	87430734	BONOTEL EXCLUSIVE TRAVEL	
CORRESPONDENCE DATA			
Fax Number:	2127514864		
<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:	212-906-1216		
Email:	angela.amaru@lw.com		
Correspondent Name:	Latham & Watkins LLP c/o Angela M. Amaru		
Address Line 1:	885 Third Avenue		
Address Line 4:	NEW YORK, NEW YORK 10022		
ATTORNEY DOCKET NUMBER:	036608-0086		
NAME OF SUBMITTER:	Angela M. Amaru		

CH \$190.00 2519252

SIGNATURE:	/S/ Angela M. Amaru
DATE SIGNED:	09/07/2018
Total Attachments: 5 source=TLG - Trademark Security Agreement (Bonotel)#page1.tif source=TLG - Trademark Security Agreement (Bonotel)#page2.tif source=TLG - Trademark Security Agreement (Bonotel)#page3.tif source=TLG - Trademark Security Agreement (Bonotel)#page4.tif source=TLG - Trademark Security Agreement (Bonotel)#page5.tif	

GRANT OF SECURITY INTEREST IN TRADEMARK

This GRANT OF SECURITY INTEREST IN INTELLECTUAL PROPERTY RIGHTS ("Agreement"), effective as of September 7, 2018 is made by BONOTEL LLC, a Delaware limited liability company (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, 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 supplemented by that certain Supplement No. 1 to the Security Agreement, dated as of August 16, 2017, as further supplemented by that certain Supplement No. 2 to the Security Agreement, dated as of September 29, 2017, as further supplemented by that certain Supplement No. 3 to the Security Agreement, dated as of December 22, 2017, as further supplemented by that certain Supplement No. 4 to the Security Agreement, dated as of March 23, 2018, as further supplemented by that certain Supplement No. 5, 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 "Security Agreement");

WHEREAS, pursuant to the Security Agreement, the 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 the Grantor, subject to Section 3.01(a) of the Security Agreement; and

WHEREAS, the 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, the 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, the 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 the Grantor, or in which the 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 the 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.

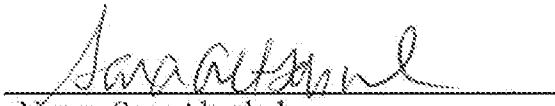
SECTION 4. Acknowledgment. The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Lenders (including any Swing Line Lender) with respect to the security interest in the Intellectual Property granted hereby are more fully set forth in the Credit Agreement and the Security 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.


BONOTEL LLC
as a Grantor

By: 
Name: Sara Altschul
Title: Senior Vice President, General
Counsel & Secretary

[Signature Page to Trademark Security Agreement]

TRADEMARK
REEL: 006460 FRAME: 0370

MORGAN STANLEY SENIOR FUNDING, INC.
as Collateral Agent


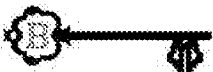
By: 
Name: Chance Moreland
Title: Authorized Signatory

[Signature Page to Trademark Security Agreement]

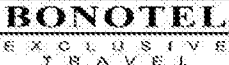
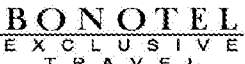
TRADEMARK
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SCHEDULE A

U.S. Trademark Registrations

Owner	Mark	Registration No.	Registration Date
Bonotel LLC	BONOTEL EXCLUSIVE TRAVEL	2519252	12/18/2001
Bonotel LLC	BONOTEL SPORTS	4907863	03/01/2016
Bonotel LLC	LUXURY STARTS HERE	5514224	07/10/2018
Bonotel LLC		2421131	01/16/2001
Bonotel LLC		5478759	05/29/2018

U.S. Trademark Applications

Owner	Mark	Serial No.	Filing Date
Bonotel LLC		87/428860	04/27/2017
Bonotel LLC		87/430734	04/28/2017
Bonotel LLC	EXCELLENCIA	87/464852 ITU	05/25/2017