

05-25-2005



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Form PTO-1594
(Rev. 03/01)
OMB No. 0651-0027 (exp. 5/31/2002)

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To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

5-23-05

1. Name of conveying party(ies):

KAYAK INTERACTIVE CORPORATION

- Individual(s)
- General Partnership
- Corporation-State
- Other _____
- Association
- Limited Partnership

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other _____
- Merger
- Change of Name

Execution Date: 3/18/05

2. Name and address of receiving party(ies)

Name: Venture Lending & Leasing IV, Inc.

Internal

Address: _____

Street Address: 2010 North First Street

City: San Jose State: CA Zip: 95131

- Individual(s) citizenship _____
- Association _____
- General Partnership _____
- Limited Partnership _____
- Corporation-State Maryland
- Other _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)
Additional name(s) & address(es) attached? Yes No

4. Application number(s) or registration number(s):

A. Trademark Application No.(s) 78/354,963

B. Trademark Registration No.(s) _____

Additional number(s) attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Russell D. Pollock, Esq.

Internal Address: _____

Street Address: Greene Radovsky Maloney & Share LLP
Four Embarcadero Center, Suite 4000

City: San Francisco State: CA Zip: 94111

6. Total number of applications and registrations involved: 1

7. Total fee (37 CFR 3.41).....\$ 40.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number: _____

MAY 23 AM 7:31
OPR/FINANCE

DO NOT USE THIS SPACE

9. Signature.

Jeffrey T. Klugman

Name of Person Signing

Signature

5/17/05

Date

Total number of pages including cover sheet, attachments, and document: 11

05/24/2005 BYRME 0000006 7835963

01 FC:8521

40.00

All documents to be recorded with required cover sheet information to:
Commissioner of Patent & Trademarks, Box Assignments
Washington, D.C. 20231

TRADEMARK
REEL: 003195 FRAME: 0786

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "Agreement") is made as of March 18, 2005, by and between KAYAK INTERACTIVE CORPORATION, a Delaware corporation ("Grantor"), and VENTURE LENDING & LEASING IV, INC., in its capacity as agent for itself and Comerica Bank under the Loan Agreement (hereinafter defined) ("Secured Party").

RECITALS

A. Pursuant to a Loan and Security Agreement of even date herewith (the "Loan Agreement") between Grantor, as borrower, and Secured Party, as agent for itself and Comerica Bank as lenders ("Lenders"), Lenders have agreed to make certain advances of money and to extend certain financial accommodations to Grantor (the "Loans") in the amounts and manner set forth in the Loan Agreement. All capitalized terms used herein without definition shall have the meanings ascribed to them in the Loan Agreement.

B. Lenders are willing to make the Loans to Grantor, but only upon the condition, among others, that Grantor shall grant to Secured Party, for the benefit of Lenders, a security interest in substantially all of Grantor's personal property whether presently existing or hereafter acquired, with certain limited exceptions. To that end, Grantor has executed in favor of Secured Party the Loan Agreement granting a security interest in all Collateral, and is executing this Agreement with respect to certain items of Intellectual Property, in particular.

NOW, THEREFORE, THE PARTIES HERETO AGREE AS FOLLOWS:

1. Grant of Security Interest. As collateral security for the prompt and complete payment and performance of all of Grantor's present or future Obligations, Grantor hereby grants a security interest and mortgage to Secured Party, as security, in and to Grantor's right, title and interest in, to and under the following Intellectual Property, now owned or hereafter acquired by Grantor or in which Grantor now holds or hereafter acquires any interest (all of which shall collectively be called the "Collateral" for purposes of this Agreement):

(a) Any and all copyrights, whether registered or unregistered, held pursuant to the laws of the United States, any State thereof or of any other country; all registrations, applications and recordings in the United States Copyright Office or in any similar office or agency of the United States, and State thereof or any other country; all continuations, renewals, or extensions thereof; and any registrations to be issued under any pending applications, including without limitation those set forth on Exhibit A attached hereto (collectively, the "Copyrights");

(b) All letters patent of, or rights corresponding thereto in, the United States or any other country, all registrations and recordings thereof, and all applications for letters patent of, or rights corresponding thereto in, the United States or any other country, including, without limitation, registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country; all reissues, continuations, continuations-in-part or extensions thereof; all petty patents, divisionals, and patents of addition; and all patents to be issued under any such applications, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the "Patents");

(c) All trademarks, trade names, corporate names, business names, trade styles, service marks, logos, other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and any applications in connection therewith, including, without limitation, registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, and reissues, extensions or renewals thereof, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the "Trademarks");

(d) Any and all claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(e) All licenses or other rights to use any of the Copyrights, Patents or Trademarks, and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(f) All amendments, renewals and extensions of any of the Copyrights, Trademarks or Patents; and

(g) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing, other than any of the proceeds of the foregoing used, transferred or disposed of in the ordinary course of business prior to the occurrence of an Event of Default.

2. Covenants and Warranties. Grantor represents, warrants, covenants and agrees as follows:

(a) Grantor is now the sole owner, or has a valid and enforceable license to use, the Collateral;

(b) During the term of this Agreement, Grantor will not transfer or otherwise encumber any interest in the Collateral, except for Permitted Liens, other than transfers or licenses made in the ordinary course of business;

(c) To its knowledge, no part of the Collateral has been judged invalid or unenforceable, in whole or in part, and no claim has been made that any part of the Collateral violates the rights of any third party;

(d) Grantor shall deliver to Secured Party within thirty (30) days of the last day of each fiscal quarter in which there is a material change or material update to the reported contents from the previous fiscal quarter, a report signed by Grantor, in form reasonably acceptable to Secured Party, listing any applications or registrations that Grantor has made or filed in respect of any patents, copyrights or trademarks and the status of any outstanding applications or registrations. Grantor shall promptly advise Secured Party of any material change in the composition of the Collateral, including but not limited to any subsequent ownership right of the Grantor in or to any Trademark, Patent or Copyright not specified in this Agreement;

(e) Grantor shall use reasonable commercial efforts to (i) protect, defend and maintain the validity and enforceability of the Trademarks, Patents and Copyrights (ii) detect infringements of the Trademarks, Patents and Copyrights and promptly advise Secured Party in writing of material infringements detected and (iii) not allow any material Trademarks, Patents or Copyrights to be abandoned, forfeited or dedicated to the public without the written consent of Secured Party, which consent shall not be unreasonably withheld;

(f) Exhibits A, B and C hereto set forth all of Grantor's Copyrights, Patents and Trademarks, respectively, which Grantor has registered with the United States Patent and Trademark Office or the United States Copyright Office, as applicable. Grantor shall, from time to time, execute and file such other instruments, and take such further actions as Secured Party may reasonably request from time to time to perfect or continue the perfection of Secured Party's interest in the Collateral (including, without limitation, any filings with the United States Patent and Trademark Office and the United States Copyright Office). Pursuant to Section 2(d), Grantor shall give Secured Party notice of all applications or registrations filed by Grantor with the United States Patent and Trademark Office or the United States Copyright Office, as applicable; and

(g) Grantor shall not enter into any agreement that would materially impair or conflict with Grantor's obligations hereunder without Secured Party's prior written consent, which consent shall not be unreasonably withheld. Grantor shall not permit the inclusion in any material contract to which it becomes a party of

any provisions that could or might in any way prevent the creation of a security interest in Grantor's rights and interests in any property included within the definition of the Collateral acquired under such contracts.

3. **Further Assurances; Attorney in Fact.**

(a) On a continuing basis, Grantor will make, execute, authorize, acknowledge and deliver, and file and record in the proper filing and recording places in the United States, all such instruments and take all such actions as may reasonably be deemed necessary or advisable, or as reasonably requested by Secured Party (including, without limitation, appropriate financing and continuation statements and collateral agreements and filings with the United States Patent and Trademark Office and the Register of Copyrights), in each case, to perfect Secured Party's security interest in all Copyrights, Patents and Trademarks and otherwise to carry out the intent and purposes of this Agreement, or for assuring and confirming to Secured Party the grant or perfection of a security interest in all Collateral.

(b) Grantor hereby irrevocably appoints Secured Party as Grantor's attorney-in-fact, with full authority in the place and stead of Grantor and in the name of Grantor, from time to time in Secured Party's discretion, to take any action and to execute any instrument which Secured Party may deem necessary or advisable to accomplish the purposes of this Agreement, including (i) to modify, in its sole discretion, this Agreement without first obtaining Grantor's approval of or signature to such modification by amending Exhibits A, B and C, hereof, as appropriate, to include reference to any right, title or interest in any Copyrights, Patents or Trademarks acquired by Grantor after the execution hereof or to delete any reference to any right, title or interest in any Copyrights, Patents or Trademarks in which Grantor no longer has or claims any right, title or interest, (ii) to file, in its sole discretion, one or more financing or continuation statements and amendments thereto, relative to any of the Collateral without the signature of Grantor where permitted by law, and (iii) after the occurrence of an Event of Default, to transfer the Collateral into the name of Secured Party or a third party to the extent permitted under the California Uniform Commercial Code.

4. **Events of Default.** The occurrence of any of the following shall constitute an Event of Default under this Agreement:

(a) An Event of Default under the Loan Agreement; or

(b) Grantor breaches any warranty or agreement made by Grantor in this Agreement and, as to any breach that is capable of cure, Grantor fails to cure such breach within thirty (30) days of the sooner to occur of Grantor's receipt of notice of such breach from Secured Party or the date on which such breach first becomes known to Grantor.

5. **Amendments.** Any term of this Agreement may be amended only by a written instrument signed by both parties hereto, except for amendments permitted under Section 3 hereof to be made by Secured Party alone. Any amendment or waiver effected in accordance with this Section 5 will be binding upon the respective successors and assigns of the parties hereto.

6. **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute the same instrument.

7. **Governing Law.** This Agreement will be governed by and construed in accordance with the laws of the State of California without regard to the laws that might be applicable under conflicts of laws principles.

8. **Titles and Subtitles.** The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

9. **Notices.** All notices, requests, consents and other communications under this Agreement shall be in writing and will be deemed effectively given if given in accordance with the provisions regarding notice set forth in the Loan Agreement.

10. Entire Agreement. This Agreement, and the documents referred to herein constitute the entire understanding and agreement between the parties with regard to the subjects hereof and thereof and supersede all prior agreements, representations, and undertakings of the parties, whether oral or written, with respect to such subject matter.

[Remainder of this page intentionally left blank; signature page follows]


IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

GRANTOR:

Address of Grantor:

2755 Campus Drive, Suite 130
San Mateo, CA 94403
Attn: Keith McCurdy

KAYAK INTERACTIVE CORPORATION

By: 

Name: Keith McCurdy

Its: President & Chief Executive Officer

SECURED PARTY:

Address of Secured Party:

2010 North First Street, Suite 310
San Jose, CA 95131
Attn: Chief Financial Officer

VENTURE LENDING & LEASING IV, INC., as Agent

By: _____

Name: _____

Its: _____

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

GRANTOR:

Address of Grantor:

KAYAK INTERACTIVE CORPORATION

2755 Campus Drive, Suite 130
San Mateo, CA 94403
Attn: _____

By: _____

Name: _____

Its: _____

SECURED PARTY:

Address of Secured Party:

VENTURE LENDING & LEASING IV, INC., as Agent

2010 North First Street, Suite 310
San Jose, CA 95131
Attn: Chief Financial Officer

By: 

Name: Ronald W. Swenson

Its: Chief Executive Officer

EXHIBIT A

Copyrights

Description

Registration Number

Registration Date

None.

EXHIBIT B

Patents

Patent Applications Owned by Kayak Interactive Corporation

<u>Application S/N</u>	<u>Type</u>	<u>Filing Date</u>	<u>Docket #</u>	<u>Description</u>
US 09/928,028	Non-Provisional	8/10/01	SYN006-04	Grouping
PCT/US02/23551++	PCT	7/24/02	SYN006-04PCT	Grouping
2761165.6	EPO	3/3/04	SYN006-04EPO	Grouping
US 09/940,367	Non-Provisional	8/28/01	SYN006-05	Group Transitions
PCT/US02/23554++	PCT	7/24/02	SYN006-05PCT	Group Transitions
2759180.9	EPO	3/3/04	SYN006-05PCT	Group Transitions
US 60/405,488**	Provisional	8/23/02	SYN006-12P	Secure Collaborative Applications (NIST)
US 10/645,407	Non-Provisional (claims priority to SYN006-12P)	8/21/03	JAM027-01	Device Surrogates for Multiplayer Games
PCT/US03/26372	PCT (claims priority to SYN006-12P)	8/22/03	JAM027-01PCT	Device Surrogates for Multiplayer Games
60/556,043	Provisional	3/24/04	KAY01-02P	Games on Mobile Devices
PCT/US03/26372	PCT (claims priority to SYN006-12P)	8/22/03	JAM027-01PCT	Device Surrogates for Multiplayer Games
60/556,043	Provisional	3/24/04	KAY01-02P	Games on Mobile Devices

**1 year provisional period expired.

++Period to file National Phase expired – EPO filed

Note: All applications, except KAY01-02P, are licensed to Valaran Corporation on a non-exclusive basis, and subject to a security interest granted to Valaran Corporation.

Patent Applications Licensed* by Valaran Corporation to Kayak Interactive Corporation

<u>Application S/N</u>	<u>Type</u>	<u>Filing Date</u>	<u>Docket #</u>	<u>Description</u>
US 60/283,259**	Provisional	4/12/01	SYN006-02P	Log Service
US 10/121,382	Non-Provisional	4/12/02	SYN006-09	Log Service
PCT/US02/113482** *	PCT	4/12/01	SYN006-09PCT	Log Service
US 60/309,438**	Provisional	8/1/01	SYN006-03P	Garbage Collection
US 10/209,762	Non-Provisional	8/1/02	SYN006-11	Garbage Collection
PCT/US02/24388***	PCT	8/1/02	SYN006-11PCT	Garbage Collection
US 60/332,388**	Provisional	10/22/01	SYN006-06P	Resource Service
US 10/135,082	Non-Provisional	4/29/02	SYN006-08	Resource Service
PCT/US02/33611***	PCT	10/21/02	SYN006-08PCT	Resource Service
US 60/380,381**	Provisional	5/13/02	SYN006-10P	Event Router
US 10/435,797	Non-Provisional	5/12/03	SYN006-14	Event Router
PCT/US03/15028++	PCT	5/13/03	SYN006-14PCT	Event Router
3728867.7	EPO	11/5/2004	SYN006-14EPO	Event Router
US 60/447,201**	Provisional	2/12/03	SYN006-13P	Gateway Service
US 60/554,233	Provisional (refiling of 60/447,201)	3/18/04	SYN006-13P	Gateway Service

*Exclusive within Kayak Field of Use as described in the Kayak (previously JamSession)/Valaran First Amended Patent and Technology License Agreement

**1 year provisional period expired.

***Period for entering national phase expired with no national applications filed.

++Period to file National Phase expired – EPO filed

EXHIBIT C

Trademarks

Serial Number	Filing Date	Word Mark	Status	Live/Dead
78354963	January 21, 2004	KAYAK INTERACTIVE	Registered	Live
		KAYAK LIVE	Not yet registered.	Live
		KAYAK GAMES	Not yet registered.	Live