

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
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EPAS ID: PAT2898460

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
ZIPCAR, INC.	07/03/2013
RECEIVING PARTY DATA	
Name:	JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT
Street Address:	P.O. BOX 2558
City:	HOUSTON
State/Country:	TEXAS
Postal Code:	77252
PROPERTY NUMBERS Total: 5	
Property Type	Number
Application Number:	12796574
Application Number:	12028477
Application Number:	09785408
Application Number:	13726847
Application Number:	13774311
CORRESPONDENCE DATA	
Fax Number:	(212)455-2502
<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>	
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Correspondent Name:	JODIE SOPHER PIMENTEL, ESQ.
Address Line 1:	SIMPSON THACHER & BARTLETT LLP
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ATTORNEY DOCKET NUMBER:	509265/0432
NAME OF SUBMITTER:	JODIE SOPHER PIMENTEL
SIGNATURE:	/jsp/
DATE SIGNED:	06/13/2014
Total Attachments: 5	
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GRANT OF
SECURITY INTEREST IN PATENT RIGHTS

This GRANT OF SECURITY INTEREST IN PATENT RIGHTS ("Agreement"), effective as of July 1, 2013 is made by Zipcar, Inc., a Delaware corporation, located at c/o Avis Budget Car Rental, LLC, 6 Sylvan Way, Parsippany, New Jersey 07054 (the "Obligor"), in favor of JPMorgan Chase Bank, N.A., a national banking association, with an address at P.O. Box 2558, Houston, Texas 77252, as Administrative Agent (the "Agent") for the several banks and other financial institutions (the "Lenders"), parties to the Amended and Restated Credit Agreement dated as of May 3, 2011 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Avis Budget Car Rental, LLC, a Delaware limited liability company and affiliate of Obligor (the "Borrower"), Avis Budget Holdings, LLC, a Delaware limited liability company ("Holdings"), the Lenders, the Agent and the other agents party thereto.

W I T N E S S E T H:

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, Holdings, the Borrower, the Obligor and certain other subsidiaries and affiliates of the Borrower have executed and delivered an Amended and Restated Guarantee and Collateral Agreement, dated as of May 3, 2011, in favor of the Agent (together with all amendments and modifications, if any, from time to time thereafter made thereto, the "Amended and Restated Guarantee and Collateral Agreement");

WHEREAS, pursuant to the Amended and Restated Guarantee and Collateral Agreement, the Obligor pledged and granted to the Agent for the benefit of the Agent and the Lenders a continuing security interest in all Intellectual Property, including the Patents; and

WHEREAS, the Obligor 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 Obligor agrees, for the benefit of the 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 Amended and Restated Guarantee and Collateral Agreement.

SECTION 2. Grant of Security Interest. The Obligor hereby pledges and grants a security interest in, and a right to setoff against, all of the Obligor's right, title and interest in the Patents (including, without limitation, those items listed on Schedule A hereto) (collectively, the "Collateral"), to the Agent, for the benefit of the Agent and the Lenders, to secure payment, performance and observance of the Obligations.

SECTION 3. Purpose. This Agreement has been executed and delivered by the Obligor 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 in connection with the Amended and Restated Guarantee and Collateral Agreement and is expressly subject to the terms and conditions thereof. The Amended and Restated Guarantee and Collateral 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 Obligor does hereby further acknowledge and affirm that the rights and remedies of the Lenders with respect to the security interest in the Collateral granted hereby are more fully set forth in the Credit Agreement and the Amended and Restated Guarantee and Collateral Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. The Obligor acknowledges that, as set forth in the Credit Agreement and the Amended and Restated Guarantee and Collateral Agreement, upon demand made upon the occurrence and during the continuance of an Event of Default without requiring further action by either party and to be effective upon such demand, the Obligor shall assign, transfer and convey all of the Obligor's right, title and interest in the Collateral, to the Agent, for the benefit of the Agent and the Lenders. The parties acknowledge that this Agreement shall terminate and the security interest in the Collateral shall be released upon the payment and performance of the Obligations (other than any outstanding indemnification obligations). In the event of any conflict between the terms of this Agreement and the terms of the Amended and Restated Guarantee and Collateral Agreement, the terms of the Amended and Restated Guarantee and Collateral 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.

SECTION 6. Governing Law. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

ZIPCAR, INC.

By: David B. Wyshner
Name: David B. Wyshner
Title: Senior Executive Vice President,
Chief Financial Officer and Treasurer

JPMORGAN CHASE BANK, N.A.
as Administrative Agent for the Lenders


By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

ZIPCAR, INC.

By: _____
Name:
Title:

JPMORGAN CHASE BANK, N.A.
as Administrative Agent for the Lenders

By:  _____
Name: Richard W. Duker
Title: Managing Director

SCHEDULE A**U.S. Patent Registrations and Applications****Zipcar, Inc.**

Owner	App. Serial No.	Title
Zipcar, Inc.	Serial #: 12/796,574 Pub #: US-2011- 0060480-A1	MOBILE DEVICE APPLICATION FOR COMMUNICATING WITH VEHICLES
Zipcar, Inc.	Serial #: 12/028,477 Pub #: US-2008- 0228533-A1 Serial #: 60/904,311	MULTI-TIERED FLEET MANAGEMENT CACHE
Zipcar, Inc.	Serial #: 09/785,408 Pub #: US- 003- 0034873-A1 Serial #: 60/182,766	SYSTEMS AND METHODS FOR CONTROLLING VEHICLE ACCESS
Zipcar, Inc.	Serial #: 13/726,847 Serial #: 61/610,031	METHOD AND APPARATUS FOR PROVIDING LATE RETURN DETECTION OF A SHARED VEHICLE
Zipcar, Inc.	Serial #: 13/774,311	FLEXIBLE BLOOKING OF A SHARED VEHICLE

Patent Security Agreement -- Zipcar, Inc.

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