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7/23/2009 8:34:37 AM

PAGE 4/010

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TO:MINDY M. LOK, ESQ. COMPANY:SIMPSON THACHER & BARTLETT LLP

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

07/17/2009
 900138938

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	First Lien Grant of Security Interest in Trademark Rights		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
MLT Inc.		04/30/2007	CORPORATION; MINNESOTA
RECEIVING PARTY DATA			
Name:	JPMorgan Chase Bank, N.A., as Collateral Agent for the First Priority Secured Parties		
Street Address:	P.O. Box 2558		
City:	Houston		
State/Country:	TEXAS		
Postal Code:	77252		
Entity Type:	National Banking Association: <u>United States</u>		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	77690385	MLT VACATIONS	
Serial Number:	77690401	MLT VACATIONS	
CORRESPONDENCE DATA			
Fax Number:	(212)455-2502		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
Phone:	(212) 455-7976		
Email:	ksolomon@stblaw.com		
Correspondent Name:	Mindy M. Lok, Esq.		
Address Line 1:	Simpson Thacher & Bartlett LLP		
Address Line 2:	425 Lexington Avenue		
Address Line 4:	New York, NEW YORK 10017		
ATTORNEY DOCKET NUMBER:	509265/1273		
NAME OF SUBMITTER:	Mindy M. Lok		
Signature:	/m/		

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7/23/2009 8:34:37 AM PAGE 5/010 Fax Server

TO:MINDY M. LOK, ESQ. COMPANY:SIMPSON THACHER & BARTLETT LLP

Date:

07/17/2009

Total Attachments: 5

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TRADEMARK

REEL: 004031 FRAME: 0618

TO:MINDY M. LOK, ESQ. COMPANY:SIMPSON THACHER & BARTLETT LLP

THIS FIRST LIEN GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS is subject to the terms and provisions of the Intercreditor Agreement, dated as of April 30, 2007 (as such agreement may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Intercreditor Agreement"), among JPMorgan Chase Bank, N.A., as collateral agent for the First Priority Secured Parties referred to therein, Goldman Sachs Credit Partners L.P., as collateral agent for the Second Priority Secured Parties referred to therein, Delta Air Lines, Inc. (the "Borrower"), a Delaware corporation, and each of the other Loan Parties (as defined therein).

**FIRST LIEN GRANT OF
SECURITY INTEREST IN TRADEMARK RIGHTS**

This FIRST LIEN GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS ("Agreement"), effective as of April 30, 2007, is made by the Subsidiary of the Borrower signatory hereto (the "Additional Grantor"), in favor of JPMORGAN CHASE BANK, N.A., as Collateral Agent (the "Agent") for the First Priority Secured Parties (as defined in the First Lien Revolving Credit and Guaranty Agreement, dated as of April 30, 2007, among the Borrower, the Guarantors (as defined therein), the Agent, and JPMorgan Chase Bank, N.A., acting as administrative agent, UBS Securities LLC, as syndication agent, J.P. Morgan Securities Inc. and Lehman Brothers Inc., as co-lead arrangers, J.P. Morgan Securities, Inc., Lehman Brothers Inc., and UBS Securities LLC, as joint bookrunners, CALYON New York Branch and RBS Securities Corporation, as co-documentation agents, and the lenders party thereto (as amended, 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;

WHEREAS, in connection with the Credit Agreement, the Grantors (as defined in the First Lien Security Agreement (as defined below)) executed and delivered a First Lien Security Agreement, dated as of April 30, 2007, in favor of the Agent (together with all amendments and modifications, if any, from time to time thereafter made thereto, the "First Lien Security Agreement");

WHEREAS, the Additional Grantor has become bound by the provisions of the First Lien Security Agreement as a "Grantor" thereunder by executing and delivering an Instrument of Assumption and Joinder (the "Assumption Agreement");

WHEREAS, pursuant to the Assumption Agreement and the First Lien Security Agreement, the Additional Grantor pledged and granted to the Agent for the benefit of the Agent and the First Priority Secured Parties a continuing security interest in all Intellectual Property constituting Collateral, including the Trademarks set forth on Schedule A hereto; and

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

TO:MINDY M. LOK, ESQ. COMPANY:SIMPSON THACHER & BARTLETT LLP

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 Additional Grantor agrees, for the benefit of the Agent and the First Priority Secured Parties, 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 or the First Lien Security Agreement, as applicable.

SECTION 2. Grant of Security Interest. The Additional Grantor hereby pledges and grants a continuing security interest in all of the Additional Grantor's right, title and interest in, to and under Trademarks constituting Collateral (including, without limitation, the U.S. Trademark registrations and applications listed on Schedule A hereto), but not including any applications filed in the United States Patent and Trademark Office to register trademarks or service marks on the basis of the Additional Grantor's "intent to use" such trademarks or service marks unless and until the filing of a "Statement of Use" or "Amendment to Allege Use" has been filed and accepted by the United States Patent and Trademark Office, whereupon such applications shall be automatically subject to the lien granted herein (collectively, the "Trademark Collateral"), to the Agent for the benefit of the Agent and the First Priority Secured Parties to secure payment, performance and observance of the First Priority Obligations.

SECTION 3. Purpose. This Agreement has been executed and delivered by the Additional 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 First Priority Secured Parties in connection with the First Lien Security Agreement and is expressly subject to the terms and conditions thereof and the Intercreditor Agreement. The First Lien Security Agreement (and all rights and remedies of the First Priority Secured Parties thereunder) shall remain in full force and effect in accordance with its terms. In the event of any conflict between the terms of this Agreement and the terms of the First Lien Security Agreement, the terms of the First Lien Security Agreement shall govern.

SECTION 4. Acknowledgment. The Additional Grantor does hereby further acknowledge and affirm that the rights and remedies of the First Priority Secured Parties with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Credit Agreement, the First Lien Security Agreement and the Intercreditor Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

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.

USPTO

7/23/2009 8:34:37 AM PAGE 8/010 Fax Server

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers on this 30th day of June, 2009.

MLT INC., as Additional Grantor

By: 
Name: Paul A. Jacobson
Title: Vice President & Treasurer

Accepted and Agreed to:

JP MORGAN CHASE BANK, N.A.,
as Collateral Agent for the First Priority
Secured Parties

By: _____
Name:
Title:

USPTO

7/23/2009 8:34:37 AM PAGE 9/010 Fax Server

TO:MINDY M. LOK, ESQ. COMPANY:SIMPSON THACHER & BARTLETT LLP

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers on this ____ day of June, 2009.

MLT INC., as Additional Grantor

By: _____
Name:
Title:

Accepted and Agreed to:

JP MORGAN CHASE BANK, N.A.,
as Collateral Agent for the First Priority
Secured Parties

By: Matthew H. Massie
Name: MATTHEW H. MASSIE
Title: MANAGING DIRECTOR

USPTO

7/23/2009 8:34:37 AM PAGE 10/010 Fax Server

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SCHEDULE A

Registered U.S. Trademarks

MLT Vacations	77/690,385	3/13/2009
MLT Vacations	77/690,401	3/13/2009

509269-1273-10670-Active.11/24/02.1