

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM632923

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Interval International Inc.		03/12/2021	Corporation: FLORIDA
RECEIVING PARTY DATA			
Name:	The Bank of New York Mellon Trust Company, N.A.		
Street Address:	601 Travis Street		
Internal Address:	16th Floor		
City:	Houston		
State/Country:	TEXAS		
Postal Code:	77002		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	6080332	INTERVAL INTERNATIONAL ELITE RESORT	
Registration Number:	6080331	INTERVAL INTERNATIONAL ELITE RESORT	
CORRESPONDENCE DATA			
Fax Number:	3128622200		
<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:	3128622000		
Email:	rob.soneson@kirkland.com		
Correspondent Name:	Rob Soneson		
Address Line 1:	300 N LaSalle		
Address Line 2:	Kirkland & Ellis LLP		
Address Line 4:	Chicago, ILLINOIS 60654		
ATTORNEY DOCKET NUMBER:	25182-6-RFS		
NAME OF SUBMITTER:	Rob Soneson		
SIGNATURE:	/rsoneson/		
DATE SIGNED:	03/18/2021		
Total Attachments: 5			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “IP Security Agreement”) dated March 12, 2021, is made by the Persons listed on the signature pages hereof (the “Grantor”) in favor of BNYMTCNA (as defined below), as collateral agent (the “Collateral Agent”) for the Notes Secured Parties. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Indenture and the Security Agreement referred to therein.

WHEREAS, Marriott Ownership Resorts, Inc., a Delaware corporation (the “Issuer”), the guarantors from time to time party thereto and The Bank of New York Mellon Trust Company, N.A. (“BNYMTCNA”), as Trustee and Collateral Agent, and each other Person party thereto have entered into the Indenture dated as of May 13, 2020 (the “Issue Date”) (as amended, restated, amended and restated, extended, supplemented or otherwise modified from time to time, the “Indenture”), pursuant to which the Issuer issued 6.125% Senior Secured Notes due 2025 (the “Notes”).

WHEREAS, in connection with the Indenture, the Grantor has entered into the Security Agreement dated as of the Issue Date (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Security Agreement”) in order to induce the holders of the Notes to purchase such Notes.

WHEREAS, under the terms of the Security Agreement, the Grantor has granted to the Collateral Agent, for the benefit of the Notes Secured Parties, a security interest in, among other property, certain intellectual property of the Grantor, and have agreed as a condition thereof to execute this IP Security Agreement for recording with the United States Patent and Trademark Office.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees as follows:

SECTION 1. Grant of Security. The Grantor hereby grants to the Collateral Agent for the benefit of the Notes Secured Parties a security interest in all of such Grantor’s right, title and interest in and to the following (the “Collateral”): the registered Trademarks (as defined in the Security Agreement) and Trademarks for which applications are pending in the United States Patent and Trademark Office set forth in Schedule A hereto (excluding any Excluded Property).

SECTION 2. Security for First Lien Notes Obligations. The grant of a security interest in the Collateral by the Grantor under this IP Security Agreement secures the payment of all First Lien Notes Obligations of such Grantor now or hereafter existing under or in respect of the Note Documents, whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this IP Security Agreement secures, as to the Grantor, the payment of all amounts that constitute part of the secured First Lien Notes Obligations and that would be owed by such Grantor to any Notes Secured Party under the Note Documents but for the fact that such secured First Lien Notes Obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Grantor.

SECTION 3. Recordation. This IP Security 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 Grantor authorizes and requests that the Commissioner for Trademarks record this IP Security Agreement.

SECTION 4. Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

SECTION 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this IP Security Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 6. Governing Law. This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

SECTION 7. Severability. In case any one or more of the provisions contained in this IP Security Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Security Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

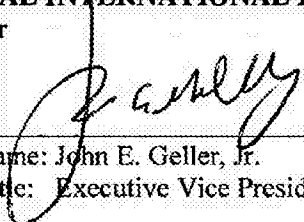
SECTION 8. Recitals, etc. The recitals contained herein shall be taken as the statements of the Grantor, and the Collateral Agent assumes no responsibility for their correctness. The Collateral Agent makes no representations as to the validity or sufficiency of this IP Security Agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

INTERVAL INTERNATIONAL INC.,
as Grantor

By: _____


Name: John E. Geller, Jr.

Title: Executive Vice President

TRADEMARK

REEL: 007225 FRAME: 0522

THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A., not in its individual capacity, but
solely as Collateral Agent


By:



Name: Julie Hoffman-Ramos

Title: Vice President

SCHEDULE A
United States Trademark Registrations and Trademark Applications

Mark	Serial No./ Filing Date	Registration No./ Registration Date	Class/es	Status	Current Owner of Record
INTERVAL INTERNATIONAL ELITE RESORT	86/817012 11-Nov-2015	6080332 16-Jun-2020	41	Registered	Interval International, Inc.
INTERVAL INTERNATIONAL ELITE RESORT and Design 	86/817002 11-Nov-2015	6080331 16-Jun-2020	41	Registered	Interval International, Inc.