

06-02-1998

3 SHEET
ONLY

U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

Tab settings



To the Honorable Commissioner

100725933

he attached original documents or copy thereof.

1. Name of conveying party(ies):

Planet Hollywood Region IV, Inc.

- ☐ Individual(s) ☐ Association
☐ General Partnership ☐ Limited Partnership
☒ Corporation-State - Minnesota
☐ Other

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

3. Nature of conveyance:

- ☐ Assignment ☐ Merger
☒ Security Agreement ☐ Change of Name
☐ Other

Execution Date: March 25, 1998

2. Name and address of receiving party(ies):

Name: SunTrust Bank, Central Florida,
National Association, individually
and as Agent

Internal Address:

Street Address: 200 South Orange Avenue

City: Orlando

State: FL

ZIP: 32801

- ☐ Individual(s) citizenship
☐ Association
☐ General Partnership
☐ Limited Partnership
☐ Corporation-State
☒ Other national banking association

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)

See Exhibit "A" attached hereto and made a part hereof

B. Trademark registration No.(s)

See Exhibit "A" attached hereto and made a part hereof

Additional numbers attached? ☒ Yes ☐ No

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

Name: Patrick T. Christiansen, Esq.

Internal Address: Akerman, Senterfitt & Eidson,
P.A.
P.O. Box 231 (32802-0231)

Street Address: 255 South Orange Avenue

City: Orlando State: FL ZIP: 32801

6. Total number of applications and registrations involved:

40

7. Total fee (37 CFR 3.41):..... \$ 1,015.00

☒ Enclosed

☐ Authorized to be charged to deposit account

8. Deposit account number:

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

06/01/1998 DCOATES 00000143 74801007

01 FC:481 40.00 OP
02 FC:482 975.00 OP

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Patrick T. Christiansen
Name of Person Signing

Patrick T. Christiansen
Signature

May 7, 1998
Date

TRADEMARK
Total number of pages comprising cover sheet:
REEL: 1734 FRAME: 0099

3

MRD 5-18-98

EXHIBIT "A"

LIST OF TRADEMARKS

U.S. FEDERAL TRADEMARKS AND APPLICATIONS

<u>MARK</u>	<u>SERIAL #</u>	<u>APP. #</u>	<u>APP. DATE</u>	<u>REG. #</u>	<u>REG. DATE</u>
PLANET HOLLYWOOD	8457	74/801,007	7/13/90	1,776,944	6/15/93
PLANET HOLLYWOOD	8458	74/801,651	7/13/90	1,890,377	4/18/95
PLANET HOLLYWOOD (stylized lettering)	8459	74,801,265	7/10/91	1,788,712	8/17/93
PLANET HOLLYWOOD GLOBE DESIGN	8460	74/801,271	7/10/91	1,798,442	10/12/93
PLANET HOLLYWOOD GLOBE DESIGN	8461	74/388,820	5/11/93	N/A	N/A
PLANET HOLLYWOOD GLOBE DESIGN	8462	74/802,269	5/11/93	1,918,766	9/12/95
PLANET HOLLYWOOD GLOBE DESIGN	8463	74/388,819	5/11/93	1,839,216	6/14/94
PLANET H	8464	74/233,841	12/27/91	N/A	N/A
PLANET AMERICA	8465	74/343,418		N/A	N/A
PLANET HOLLYWOOD GLOBE DESIGN	8466	75/011,496	10/25/95	N/A	N/A
PLANET HOLLYWOOD SPORTING CO.	8468	75/048,252	1/25/96	N/A	N/A
PLANET HOLLYWOOD SPORTING CO.	8469	75/048,251	1/25/96	N/A	N/A
PLANET NEWS	8470	N/A	N/A	1,805,262	11/16/93
PLANET H	8472	75/045,736	1/18/96	N/A	N/A
PLANET HOLLYWOOD	8473	75/116,604	6/10/96	N/A	N/A
PLANET HOLLYWOOD FITNESS CO. AND DEISGN	8474	75/116,573	6/7/96	N/A	N/A
PLANET HOLLYWOOD GLOBE DESIGN	8475	75/116,605	6/10/96	N/A	N/A
PLANETHOLLYWOOD.COM	8476	75/144,535	8/5/96	N/A	N/A
PLANET HOLLYWOOD GLOBE DESIGN	8477	75/144,536	8/5/96	N/A	N/A
PLANET HOLLYWOOD	8478	75/144,537	8/5/96	N/A	N/A
PLANETH.COM	8479	75/170,025	9/23/96	N/A	N/A

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TRADEMARK
REEL: 1734 FRAME: 0100

<u>MARK</u>	<u>SERIAL #</u>	<u>APP. #</u>	<u>APP. DATE</u>	<u>REG. #</u>	<u>REG. DATE</u>
PLANET HOLLYWOOD	8483	75/173,650	9/30/96	N/A	N/A
PLANET COOL	8484	75/181,039	10/15/96	N/A	N/A
PLANET AMERICA	8485	75/181,971	10/16/96	N/A	N/A
PLANET HOLLYWOOD ONLINE	8486	75/176,496	10/3/96	N/A	N/A
PLANET CASINO HOTEL	8488	75/186,486	10/23/96	N/A	N/A
PLANET HOTEL & CASINO	8490	75/186,484	10/23/96	N/A	N/A
PLANET	8491	75/186,483	10/23/96	N/A	N/A
PLANET HOLLYWOOD HOTEL	8493	75/194,646	11/7/96	N/A	N/A
PLANET HOLLYWOOD RESORT	8495	75/194,645	11/7/96	N/A	N/A
PLANET HOLLYWOOD GLOBE DESIGN	8497	74/500,307	3/14/94	N/A	N/A
PLANET HOLLYWOOD GLOBE DESIGN	8984	75/250,926	3/3/97	N/A	N/A
PLANET HOLLYWOOD EXPRESS	8987	75/255,389	3/11/97	N/A	N/A
PLANET HOLLYWOOD GLOBE DESIGN	9080	75/300,870	5/30/97	N/A	N/A
PLANET COOL FROZEN TREATS AND DESIGN	9095	75/168,162	8/1/96	N/A	N/A
PLANET FILMS	9097	75/322,052	7/10/97	N/A	N/A
PLANET CINEMAS	9098	75/322,050	7/10/97	N/A	N/A
PLANET THEATRES	9099	75/322,051	7/10/97	N/A	N/A
PLANET MOVIES	9100	75/322,099	7/10/97	N/A	N/A
PLANET H	9150	75/976,530	1/18/96	2,111,462	11/4/97

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TRADEMARK
REEL: 1734 FRAME: 0101

EXHIBIT "A"

LIST OF PATENTS

The Borrower does not own any patents.

OR068392;1

TRADEMARK
REEL: 1734 FRAME: 0102

EXHIBIT "B"**LIST OF TRADEMARKS****U.S. FEDERAL TRADEMARKS AND APPLICATIONS**

<u>MARK</u>	<u>SERIAL #</u>	<u>APP. #</u>	<u>APP. DATE</u>	<u>REG. #</u>	<u>REG. DATE</u>
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TRADEMARK
REEL: 1734 FRAME: 0103

<u>MARK</u>	<u>SERIAL #</u>	<u>APP. #</u>	<u>APP. DATE</u>	<u>REG. #</u>	<u>REG. DATE</u>
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PLANET COOL	8484	75/181,039	10/15/96	N/A	N/A
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PLANET MOVIES	9100	75/322,099	7/10/97	N/A	N/A
PLANET H	9150	75/976,530	1/18/96	2,111,462	11/4/97

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SECURITY AGREEMENT

This **SECURITY AGREEMENT** (the "**Security Agreement**") made and entered into this 25th day of March, 1998 by and among:

PLANET HOLLYWOOD INTERNATIONAL, INC., a Delaware corporation,
8669 Commodity Circle, Orlando, Florida 32819 (hereinafter referred to as the
"**Borrower**"),

and

PLANET HOLLYWOOD (REGION IV), INC., a Minnesota corporation, 8669
Commodity Circle, Orlando, Florida 32819 (hereinafter referred to as the
"**Subsidiary**")

and

SUNTRUST BANK, CENTRAL FLORIDA, NATIONAL ASSOCIATION, a national
banking association, individually and in its capacity as administrative agent for
banks and other lending institutions parties to the Agreement (as hereinafter
defined) and each assignee thereof becoming a "**Lender**" as provided therein,
200 South Orange Avenue, Orlando, Florida 32801 (hereinafter referred to as the
"**Agent**").

WITNESSETH:

WHEREAS, the Borrower, the banks signatories thereto, and the Agent, individually and as agent, are parties to an Amended and Restating Revolving Credit Agreement, dated as of March 25, 1998 (as hereinafter amended, modified or supplemented, the "**Agreement**"); and

WHEREAS, it is a condition precedent to the extension of credit under the Agreement that the Borrower and the Subsidiary (collectively, the "**Debtor**") grant to the Agent an enforceable and perfected first security interest in certain collateral as hereinafter set forth.

NOW, THEREFORE, the Debtor agrees with the Agent as follows:

1. **DEFINITIONS.** As used in this Security Agreement, the following terms and conditions shall have the meanings set forth below:

<u>Term</u>	<u>Meaning or Definition</u>
<u>"Account Debtor"</u>	shall mean any person who is obligated on an Account, Instrument or General Intangible.
<u>"Accounts"</u>	shall mean any right to payment for goods sold or leased

or services rendered by the Borrower, whether or not it has been earned by performance.

"Agreement"

shall mean that certain Amended and Restated Revolving Credit Agreement among the Borrower, the Agent and the other signatories thereto dated as of March 25, 1998 as hereinafter amended, modified or supplemented.

"Borrower"

shall mean the Borrower and any other person who from time to time grants to the Agent a security interest pursuant to the term of this Security Agreement.

"Collateral"

shall mean the goods and other property described in paragraph 2 of this Security Agreement.

"Contract Documents"

shall mean sales contracts, as the context may require.

"Contract Rights"

shall mean all the rights of the Borrower under any one or more of Contract Documents.

"Debtor"

shall mean in connection with the Trademarks, the Subsidiary, and in regard to the remaining Collateral the Borrower.

"Equipment"

shall mean goods used or bought for use primarily in the Borrower's business, and all increases, parts, fittings, accessories, equipment and special tools now or hereafter affixed to any or any part of the foregoing or used in connection with any part of the foregoing and all replacements of any part thereof, including any Equipment which the Borrower leases at any time.

"General Intangibles"

shall mean any personal property (including things in action) other than goods, Accounts, chattel paper, documents, Instruments and money and including, but not limited to all of the Borrower's now owned or hereafter acquired (i) deferred assets, other than prepaid insurance and prepaid taxes, (ii) goodwill, manufacturing and processing rights, Patents, licenses, franchises, permits, copyrights, Trademarks, trade secrets, customer lists, tax refund claims, incentive payments, insurance proceeds, experimental expenses and other similar assets which would be classified as "intangible assets" under GAAP, (iii) treasury stock and any write-up of the value of any assets after the date hereof unless in accordance with GAAP, and (iv) all Proceeds of any and all of the foregoing.

"Instruments"

shall mean a negotiable instrument or any other writing which evidences a right to payment of money and is not itself a security agreement or lease and is of a type which is in the ordinary course of business transferred by delivery with any necessary endorsement or assignment.

"Inventory"

shall mean goods held by the Borrower for sale or lease or to be furnished under contracts of service or if the Borrower has so furnished them, or if said goods are raw materials, work in progress or materials used or consumed in the Borrower's business.

"Liabilities"

shall mean any and all of the following:

- (i) Any obligations due under the Agreement, including principal and interest due under the Revolving Credit Notes.
- (ii) All other monies (in addition to principal and interest) due or to become due the Lenders from the Borrower including, but not limited to, all costs and expenses including reasonable attorney's fees which the Agent or any Lender is entitled or permitted for any reason whatsoever to recover under any statute, promissory note or agreement, including but not limited to, this Security Agreement, and the Revolving Credit Notes. As used herein and elsewhere in this Security Agreement, costs and expenses, including reasonable attorney's fees, shall include costs and expenses incurred by the Agent in proceeding against the Collateral or against the Borrower and shall include costs and expenses, including attorney's fees, which the Agent may incur or become liable for as a result of enforcing any of its rights and privileges under this Security Agreement or any other Credit Document, whether or not suit be brought, and if suit be brought, then, whether in any initial suit or an appeal therefrom or in any bankruptcy proceeding such as the action which may be taken by the Agent to protect or assert its right under this Security Agreement or any loan document in said bankruptcy proceeding.
- (iii) All Obligations due any of the Lenders under the Agreement.

"Patents"

shall mean any U.S. patents and U.S. patent applications, including, without limitation, the inventions and improvements described and claimed therein, and the reissues and renewals thereof and all income, royalties, damages and payments now and hereafter due and/or payable under and with respect to all U.S. patents and U.S. patent applications, including, without limitation, those patents and patent applications listed on **Exhibit "A"**

attached hereto and damages and payments for past or future infringements thereof.

"Permitted Encumbrances"

shall mean those encumbrances, liens or security interests as defined in the Agreement.

"Proceeds"

shall mean all proceeds resulting from the sale or disposition of any Collateral, provided, however, this shall not in and of itself grant any authority whatsoever to the Borrower to sell or otherwise dispose of any of the Collateral.

"Trademarks"

shall mean trademarks, service marks, trademark registrations, trade names and trademark and trade name registrations and applications (whether state or federal), including, without limitation, the trademark registrations and applications listed on **Exhibit "B"** attached hereto and made a part hereof, and renewals thereof, and all income, royalties, damages and payments now and hereafter due and/or payable under all trademarks and trademark applications, including, without limitation, damages and payments for past or future infringements thereof.

"UCC"

shall mean the Florida Uniform Commercial Code as set forth in Chapters 671 through 680, Florida Statutes, as the same may be amended from time to time.

Other capitalized terms not otherwise defined herein or elsewhere in this Security Agreement shall have the meanings set forth in the Agreement.

2. **COLLATERAL**. As used in this Security Agreement, the term "**Collateral**" shall mean any and all assets of the Borrower, whether tangible or intangible, now owned or hereafter acquired, including, but not limited to:

- (a) All Accounts, now owned or hereafter acquired.
- (b) All chattel paper, now owned or hereafter acquired.
- (c) All Contract Documents, now owned or hereafter acquired, including, but not limited to, all Contract Rights thereunder.
- (d) All documents, now owned or hereafter acquired.
- (e) All Equipment, now owned or hereafter acquired.
- (f) All Instruments, now owned or hereafter acquired.
- (g) All Inventory, now owned or hereafter acquired.
- (h) All General Intangibles, now owned or hereafter acquired.

(i) All books and records, customer list, computer tapes, and all other similar property used by any Borrower in its business.

(j) All Proceeds of any and all of the foregoing **provided,** **however,** this subparagraph shall not in and of itself authorize the sale of any of the Collateral.

And, in case of the Subsidiary, shall mean all Trademarks.

3. **GRANT OF SECURITY INTEREST.** To secure the payment of all Liabilities to the Agent, the Debtor does hereby grant to the Agent a security interest in all of the Collateral.

4. **REPRESENTATIONS, WARRANTIES AND COVENANTS.** The Borrower does each hereby represent and warrant to and covenant with the Agent as follows:

(a) That the Debtor is the absolute owner of the Collateral free and clear of all liens and security interests whatsoever except for (i) the security interest granted the Agent by this Security Agreement, and (ii) the Permitted Encumbrances.

(b) That the Collateral will be used solely for business purposes.

(c) That the Collateral will be kept at the address for the Debtor as set forth at the beginning of this Security Agreement and that except as otherwise provided under the Agreement, the Debtor shall not remove the Collateral from said location without the prior written consent of the Agent.

(d) That except for Permitted Liens (which the Debtor shall pay and keep current) the Debtor will defend the Collateral against the claims and demands of all persons at any time claiming the same or any interest therein.

(e) That by virtue of this Security Agreement and the perfection of said security interest in accordance with the provisions of paragraph 7 hereof, the Agent has a valid, enforceable, perfected and first security interest in the Collateral subject only to the Permitted Encumbrances.

(f) That except (i) for the Permitted Encumbrances, as they presently exist as of the date of this Security Agreement, and (ii) and as otherwise permitted under the Agreement, the Debtor shall not grant to any person other than the Agent a security interest in or other interest or claim in the Collateral.

(g) That except (i) for financing statements to perfect the Permitted Encumbrances as filed as of the date of this Security Agreement, and (ii) as otherwise permitted under the Agreement, there is not now and will not be filed in the future in any jurisdiction, any financing statement listing any person other than the Agent as a secured party covering any or all of the Collateral.

(h) That the Debtor will not:

(i) permit any liens, security interests, or other encumbrances of any nature whatsoever, other than (A) the Permitted Encumbrances, (B) any

security interest in favor of the Agent, and (C) as expressly permitted in the Agreement, to attach to any of the Collateral.

(ii) permit any of the Collateral to be levied upon under legal process, permit anything to be done that may impair the value of any of the Collateral or the security intended to be afforded by this Security Agreement.

(i) That the parties intend that none of the Collateral shall become fixtures and the Debtor shall take such actions as may be reasonable and necessary to prevent the Collateral from becoming a fixture (and it is expressly covenanted, warranted and agreed (subject to applicable law) that the Collateral, and any part thereof, whether affixed to any realty or not, shall be and remain personal property), or to become an accession to other goods or property.

(j) That the Debtor will not use the Collateral or permit the Collateral to be used in violation of any statute or ordinance, the result of which could have a materially adverse affect on the business of the Debtor and the Debtor shall further comply with all statutes, regulations and ordinances applicable to the use or its ownership of the Collateral and to its business except as otherwise provided in the Agreement.

(k) That during the term of this Security Agreement, the Debtor shall (i) cause to be maintained on the Collateral hazard insurance in the manner required under the Agreement, (ii) cause the Agent to be noted as a loss payee under said policies of insurance, (iii) promptly deliver to the Agent said policy of insurance along with a certificate reflecting the Agent as a loss payee and providing for not less than thirty (30) days notice to the Agent prior to expiration or cancellation of same, and the Agent shall be entitled to retain in its possession said policies or certificates.

(l) That at its option, following the occurrence and during the continuance of an Event of Default, the Agent may discharge taxes, liens, security interests or encumbrances at any time levied upon or placed on the Collateral, including, but not limited to, any Permitted Encumbrances, may pay for insurance on the Collateral, and may pay for the maintenance and preservation of the Collateral provided, however, the Agent shall be under no duty or obligation to do so. The Debtor agrees to immediately reimburse the Agent on demand for any such payments made or any expenses incurred by the Agent together with interest at the Default rate specified in the Agreement.

(m) That the Debtor's principal place of business is the address specified in the preamble to this Security Agreement and it will promptly give the Agent written notice of any change thereof, provided, however, that said principal Place of Business may not be removed from the County where the Debtor is now located without the prior written consent of the Agent. The Debtor further represents and warrants that all of its business records, including those pertaining to all its accounts, shall be kept at the above stated address. The Agent shall have the right at all times during customary business hours to review, examine and make abstracts from said business records.

(n) That the Agent shall have the right at all times to inspect and examine the Collateral and to make schedules and listings thereof.

All of the foregoing representations, warranties and covenants shall be true and correct throughout the term of this Security Agreement and shall be fulfilled and maintained by the Debtor throughout the term hereof.

5. **RIGHTS UPON DEFAULT.** Upon the occurrence and during the continuance of any Event of Default, the Agent shall have and may exercise any or all of the following rights:

(a) To exercise from time to time any and all rights and remedies of a secured party under the UCC and any and all rights and remedies available to it under any other applicable law.

(b) To request the Debtor to assemble at its expense the Collateral and make it available to the Agent at a reasonably convenient place designated by the Agent and, upon making of said request, the Debtor shall promptly comply with said request.

(c) To give notice to and make demand upon all Account Debtors to make payments directly to the Secured Party on all Accounts.

(d) To seize and take possession of the Collateral and dispose of same under the UCC and, in such case, if any notice is required under applicable law the giving of ten (10) days written notice to the Debtor as the case may be, at its address set forth herein shall constitute reasonable notice to same. If the Debtor wishes to change its address at which said notice is to be given, the burden shall be upon the Debtor to so notify the Secured Party in writing and unless and until said notice is given, all notices sent to the Debtor at the address set forth herein shall be effective and valid notice. If an Event of Default shall have occurred and, the Debtor expressly authorize the Agent to enter upon all property owned by the Debtor for the purpose of taking into custody and seizing any and all of the Collateral. In the event of repossession of any or all of the Collateral, the Debtor authorizes the Agent to take into his possession any personal property found in or on the Collateral and to hold the same until claimed by the Debtor and in the event such personal property is not claimed within a reasonable time (not greater than ten (10) days) by the Debtor, the Agent may dispose of such other personal property in the same manner as the Collateral is disposed of and to apply the proceeds resulting therefrom to the Liabilities.

(e) To exercise such other remedies as are provided in any other Credit Document or under applicable law.

All of which foregoing remedies shall be cumulative. All proceeds resulting from the disposition of any of the Collateral or the exercise by the Agent of any of its rights under this Security Agreement shall be applied without any marshalling of assets (i) first to the expenses of retaking and preparing the Collateral for sale including expenses of sale, (ii) next to other costs and reasonable attorneys' fees incurred by the Agent in exercising its rights under this Security Agreement, (iii) next to the payment of interest and/or principal due on the Liabilities and obligations, as the Agent may determine, (iv) next to establish a cash collateral account to secure any obligation of the Company to reimburse the Agent in the event the Letter of Credit is then outstanding to any extent, which amount shall be equal to the undrawn amount of the Letter of Credit and (v) finally to any other moneys due the Agent from the Debtor. Should any deficiency result after disposition of the Collateral, the Credit Parties shall remain liable for any deficiency.

6. **PERFECTION.** In order to perfect the security interest in the Collateral granted to the Agent by the Debtor hereunder, the Debtor agrees to execute and deliver to the Agent any and all documents which are, in the opinion of the Agent or its counsel, necessary so as to perfect said security interest including, but not limited to, execution of appropriate UCC-1 financing statements to be filed with the Florida Secretary of State and with the appropriate filing officer in such other jurisdictions where any of the Collateral is or may be located.

The Debtor further authorizes the Secured Party, to the extent the Debtor has failed to do so immediately after request by the Secured Party, to file, in jurisdictions where this authorization will be given effect, financing statements signed only by the Agent describing the Collateral in the same manner as it is described herein, and, from time to time, at the request of the Agent, the Debtor will execute one or more financing statements and such other documents (and pay the cost of filing and recording same in all public offices deemed reasonably necessary or desirable by the Agent) and do such other acts and things, all as the Agent may reasonably request to establish and maintain a valid, enforceable and perfected security interest in the Collateral (free of all other liens and claims whatsoever except for the Permitted Encumbrances) to secure payment of the Liabilities including, without limitation, the deposit with the Agent of any certificate of title applicable to any of the Collateral and notation thereon of the security interest hereunder along with any necessary documents including notices of liens. At the request of the Agent, this Security Agreement executed by the Debtor, or a photocopy thereof, shall be deemed to be a financing statement authorized to be filed in such jurisdictions where such filing will be given effect.

The Debtor shall pay all costs of filing any financing statement and all other costs of perfecting the security interest granted hereunder.

7. **OTHER DOCUMENTS.** During the term of this Security Agreement, the Debtor agrees to execute any and all other documents which are, in the opinion of the Agent or its counsel, necessary to carry out the terms and conditions of this Security Agreement including the granting of a perfected, valid and enforceable security interest in the Collateral to the Agent.

8. **NOTICE.** All notices under this Security Agreement shall be given and be effective in the manner specified in the Agreement.

9. **POWER OF ATTORNEY.** The Debtor does hereby appoint the Agent as their attorney-in-fact to execute any and all documents which the Debtor is required to execute under the Security Agreement including, but not limited to, all financing statements and other documents which the Debtor is obligated to execute and deliver under the provisions of paragraph 7 hereof, and the Debtor further appoints the Agent as its attorney-in-fact to endorse in its name all checks, drafts and other instruments representing or constituting payments made on the Collateral and which are made or delivered to the Agent in accordance with this Security Agreement, **provided that**, the Secured Party shall not be authorized to act under the foregoing power of attorney unless an Event of Default has occurred and is then continuing. The power of attorney granted herein shall be irrevocable until such time as the Liabilities have been paid in full and the Lenders have no further obligations whatsoever to make any Loans or Advances under the Agreement and shall be deemed coupled with an interest.

10. **TERM.** This Security Agreement and the rights and privileges granted hereunder to the Agent shall continue and remain in full force and effect until (i) all Liabilities have been paid in full, (ii) the Borrower has no further right to obtain any advances or other disbursements from the Lenders under the Agreement, (iii) all Obligations have been paid, and (iv) the Lenders have no further obligations to make any further Loans or Advances under the Agreement. At such time as all of the foregoing conditions have been met, the Agent shall execute and deliver to the Debtor a termination statement in regard to any financing statement that relates to the Collateral and take such other actions as shall be reasonably necessary to reflect the termination of the Secured Party's Liens. Until all the conditions set forth above regarding the term of this

Security Agreement have been met, this Security Agreement shall continue to secure all Liabilities and, at its option (unless the liabilities are discharged with the proceeds of loans from another lender), the Agent may retain this Security Agreement and maintain the validity of any security interest granted hereunder and financing statements relating thereto for a period not to exceed one hundred twenty (120) days after all Liabilities have been paid in full and, in such event, if the Credit Parties has not filed and there has not been filed against any Credit Parties any bankruptcy proceeding under the Bankruptcy Code during said period, the Agent shall then cancel this Security Agreement and terminate any financing statements forth herein.

11. **TIME.** Time is of the essence of this Security Agreement.

12. **WAIVER.** No waiver by the Agent of any default shall operate as a waiver of any other default or of the same default on a future occasion. No delay or omission on the part of the Agent in exercising any right or remedy shall operate as a waiver thereof, and no single or partial exercise by the Agent of any right or remedy shall include any other or further exercise thereof or the exercise of any other right or remedy. To the extent permitted by law, the Debtor further waive all notices whatsoever that the Debtor may be entitled to under any contract or statute including presentment, notice of dishonor, protest or notice of protest.

13. **MISCELLANEOUS.** The provisions of this Security Agreement are cumulative and are in addition to the provisions of any note secured by this Security Agreement and the Agent shall have all the benefits, rights and remedies on any note secured hereby. The singular pronoun, when used herein, shall include masculine and feminine. All rights of Agent hereunder shall inure to the benefits of its successors and assigns and all duties of benefits of its successors and assigns and all duties of obligations of the Debtor hereunder shall bind the heirs, executors, administrators, successors and assigns of the Debtor.

14. **GOVERNING LAW.** This Security Agreement has been delivered in the State of Florida and shall be construed in accordance with and governed by the laws of Florida, without regard for any conflicts of laws principles.

15. **SEVERABILITY.** Whenever possible, each provision of this Security Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Security Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Security Agreement.

16. **DOCUMENTARY STAMPS.** The Debtor shall pay all documentary stamps, intangible tax, as well as all other taxes and penalties due on any notes evidencing any of the Liabilities and the Debtor further agrees to indemnify and hold Agent harmless from and against any and all such documentary stamps, intangible taxes and penalties.

17. **NO THIRD PARTY BENEFICIARIES.** It is the intent and understanding of the Debtor and the Agent that this Security Agreement is solely between them and for their benefit and, accordingly, no party other than the Debtor, the Consolidated Subsidiaries, and the Agent shall have any rights or privileges under this Security Agreement either as third party beneficiaries or otherwise.

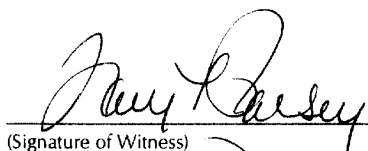
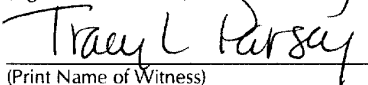
18. **COSTS AND ATTORNEYS FEES.** In the event of any default under this Security Agreement or the exercise by the Agent of any of its rights hereunder, the Debtor shall promptly pay to the Agent all such out-of-pocket costs and expenses, including reasonable attorneys fees as shall be incurred by the Agent. All such costs and expenses, including reasonable attorneys fees, shall further be deemed to be within the term "**Liability**" and secured by the Collateral. As used in this Security Agreement, costs and attorneys fees, shall mean costs and attorneys fees incurred in any suit, including any appeal therefrom in any bankruptcy proceeding. Thus, any said expenses incurred by the Agent in asserting or protecting any of its

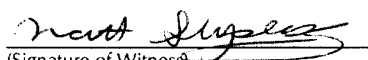
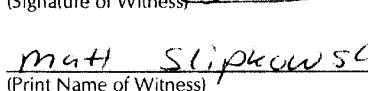
rights under this Security Agreement or any other Credit Document shall be within the term "**Liability**" and secured by the Collateral.

19. **CONSTRUCTION OF SECURITY AGREEMENT.** In the event it becomes necessary to interpret or construe the terms and conditions of this Security Agreement, no preference or weight shall be given to who prepared or drafted this Security Agreement, as it is the understanding of the parties hereto that both parties had a full right to negotiate and discuss the preparation and drafting of this Security Agreement.

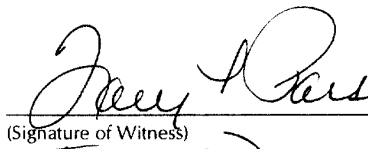

20. **COMPLETE AGREEMENT.** This Security Agreement constitutes the complete agreement between the parties in regard to the matters set forth herein and this Security Agreement may not be altered, amended or otherwise modified except by a writing signed by the person to be charged by said alteration, amendment or modification. This requirement that this Security Agreement may not be altered, amended or modified except by a writing, may not itself be waived except by a writing.

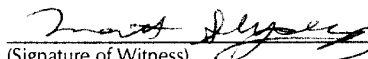
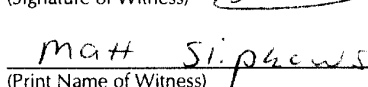
IN WITNESS WHEREOF, the Debtor has executed this Security Agreement as of the date and year first above written.


(Signature of Witness)

(Print Name of Witness)


(Signature of Witness)

(Print Name of Witness)

As to the "Borrower"


(Signature of Witness)

(Print Name of Witness)


(Signature of Witness)

(Print Name of Witness)

As to the "Subsidiary"

PLANET HOLLYWOOD INTERNATIONAL, INC.

By: 
(Signature of Officer)

Thomas Avallone, Executive V.P.
(Print Name and Title of Officer)

PLANET HOLLYWOOD (REGION IV), INC.

By: 
(Signature of Officer)

Thomas Avallone, Executive V.P.
(Print Name and Title of Officer)

SUNTRUST BANK, CENTRAL FLORIDA,
NATIONAL ASSOCIATION, as Agent

William C. Bacc
(Signature of Witness)

WILLIAM C BACC
(Print Name of Witness)

James B Leathers
(Signature of Witness)

James B Leathers
(Print Name of Witness)

As to the "Agent"

By: V. Patel
(Signature of Officer)

VIPIN H. PATEL, FIRST VICE PRESIDENT
(Print Name and Title of Officer)