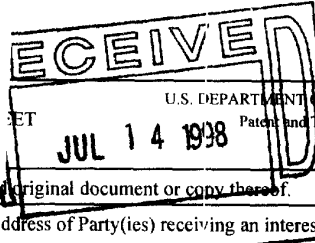


07-23-1998



100772616



MRD 7-7-98

To the Honorable Commissioner of Patents and Trademarks, Please receive this original document or copy thereof.

1. Name of Party(ies) conveying an interest:

Hotel Corporation of the Pacific, Inc.
1355-B Lynnfield Road, Suite 245
Memphis, TN 38119

Individual(s) Association
 General Partnership Limited Partnership
 Corporation Hawaii
 Other _____

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

2. Name and Address of Party(ies) receiving an interest:

Name: National Bank, N.A., As Agent
Internal Address: NC1-001-15-04
Street Address: Independence Center, 15th Floor
101 North Tryon Street
City: Charlotte State: North Carolina Zip: 28255

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation _____
 Other National Banking Association

Additional name(s) & address(es) attached? Yes No

3. Nature of Conveyance:

Assignment Merger
 Security Agreement Change of Name
 Other Notice of Grant of Security Interest In Trademarks
Execution Date: May 26, 1998

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

A. Trademark Application No.(s): 75/374,283; 75/374,282
B. Trademark Registration No.(s): 2,149,471; 2,017,516; 1,988,370; 1,973,037; 1,830,957; 1,832,536; 1,835,801; 1,811,695; 1,649,809; 1,591,404; 1,435,023

Additional numbers attached? Yes No

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

Name: Arlene D. Hanks, Esq.
Internal Address: Moore & Van Allen, PLLC
Street Address: 2200 West Main Street, Suite 800
City: Durham State: NC ZIP: 27705

6. Total number of applications and registrations involved: 13

7. Total fee (37 CFR 3.4):\$ 340.00
 Enclosed
 Authorized to be charged to deposit account (Any Deficiency)

8. Deposit account number: 13-4365
(Attach duplicate copy of this form if paying by deposit account):

DO NOT USE THIS SPACE

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.

Arlene D. Hanks, Esq. [Signature] 7/7/98
Name of Person Signing Signature Date

Total number of pages including cover sheet, attachments and document: 4

Mail documents to be recorded with required cover sheet information to:

Commissioner of Patents and Trademarks
Box Assignments
Washington, D.C. 20231

CERTIFICATE OF MAILING

I hereby certify that this paper is being deposited with the United States Postal Service as first class mail in an envelope addressed to the Commissioner Of Patent And Trademarks, Washington, DC 20231, BOX ASSIGNMENTS.

Charles Herndon
(Typed or printed name of person signing the certificate)

[Signature]
(Signature of the person signing the certificate)

7-7-98
(Date of Signature)

07/15/1998 TT0011 00000196 2149471
01 FC:401 40.00 OP
02 FC:402 300.00 OP

**NOTICE OF GRANT OF SECURITY INTEREST
IN TRADEMARKS**

United States Patent and Trademark Office

Ladies and Gentlemen:

Please be advised that pursuant to the Security Agreement dated as of May 26, 1998 (the "Security Agreement") by and among the Credit Parties party thereto (each a "Credit Party" and collectively, the "Credit Parties") and NationsBank, N.A., as Agent (the "Agent") for the lenders referenced therein (the "Lenders"), the undersigned Credit Party has granted a continuing security interest in and continuing lien upon, the trademarks and trademark applications shown below to the Agent for the ratable benefit of the Lenders:

TRADEMARKS

<u>Trademark No.</u>	Description of Trademark <u>Item</u>	Date of <u>Trademark</u>
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See attached Schedule A

TRADEMARK APPLICATIONS

<u>Trademark Application No.</u>	Description of Trademark <u>Item</u>	Date of <u>Filing</u>
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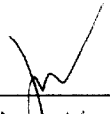
See attached Schedule A

[The remainder of this page is intentionally left blank.]

The undersigned Credit Party and the Agent, on behalf of the Lenders, hereby acknowledge and agree that the security interest in the foregoing trademarks and trademark applications (i) may only be terminated in accordance with the terms of the Security Agreement and (ii) is not to be construed as an assignment of any trademark or trademark application.

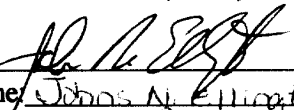
Very truly yours,

HOTEL CORPORATION OF THE PACIFIC, INC.,
a Hawaii corporation

By: 
Name: John K. Lyles
Title: Sr. Vice President, Secretary +
General Counsel

Acknowledged and Accepted:

NATIONSBANK, N.A., as Agent

By: 
Name: John A. Ellington
Title: Vice President

SCHEDULE A

**U. S. Registered Trademarks of
Hotel Corporation of the Pacific, Inc.**

Mark	Registration Number	Registration Date
ASTONISHING (Stylized)	2,149,471	04/07/98
HAWAII and Design	2,017,516	11/19/96
SUITE HAWAIIAN VACATIONS	1,988,370	7/23/96
RELAX AND ENJOY THE VALUE	1,973,037	05/07/96
HAWAII'S VACATION VALUE	1,830,957	04/12/94
HAWAII NEVER FELT SO SUITE	1,833,536	04/26/94
PARADISE NEVER FELT SO SUITE	1,835,801	05/10/94
AT HOME IN HAWAII	1,811,695	12/14/93
ASTON EXPRESS	1,649,809	07/02/91
THE FRIENDLY HOST	1,591,404	04/10/90
ASTON	1,435,023	03/31/87

**Pending U. S. Trademark Applications of
Hotel Corporation of the Pacific, Inc.**

Mark	Application Number	Filing Date
ASTON GRANDE SUITES	75/374,283	10/16/97
GRANDE SUITES	75/374,282	10/16/97