

**COLLATERAL ASSIGNMENT OF TRADEMARKS, TRADE NAMES
AND LICENSES AND SECURITY AGREEMENT**

THIS COLLATERAL ASSIGNMENT OF TRADEMARKS, TRADE NAMES AND LICENSES AND SECURITY AGREEMENT ("Assignment") is made as of the 19th day of November, 1999, by STARPOINTE SCC HOLDINGS, LLC, a Delaware limited liability company ("Starpointe Holdings"), STARPOINTE SCC GOLF VENTURES LLC, an Arizona limited liability company ("Starpointe Golf"), STARPOINTE SCC CONDOMINIUM VENTURES LLC, an Arizona limited liability company ("Starpointe Condominium"), SCC A-M CLUB LLC, an Arizona limited liability company ("SCC A-M") (Starpointe Holdings, Starpointe Golf, Starpointe Condominium and SCC A-M, jointly and severally, are collectively referred to herein as the "Assignor"), having their chief executive offices at 10101 North Arabian Trail, Suite 1031, Scottsdale, Arizona 85258, for the benefit of OHIO SAVINGS BANK, a federal savings bank, having its chief executive office at 200 Ohio Savings Plaza, 1801 East Ninth Street, Cleveland, Ohio 44114 (the "Assignee").

WITNESSETH:

WHEREAS, Assignor and Assignee are parties to a certain Acquisition Loan Agreement ("Loan Agreement") of even date herewith, which Loan Agreement provides, among other things, for the grant by Assignor to Assignee of a security interest in the Trademarks, Trade Names and Licenses (as defined below);

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, Assignor agrees as follows:

1. **Incorporation of Loan Agreement.** The Loan Agreement and the terms and provisions thereof are incorporated herein in their entirety by this reference thereto, which Loan Agreement provides for, among other things, a grant of a security interest in the trademarks, trade names, and licenses which are the subject of this Assignment. Capitalized terms used in this Assignment and not otherwise defined herein shall have the meanings ascribed to such terms in the Loan Agreement. All references herein to "trademarks" shall include "service marks" as well.

2. **Collateral Assignment of Trademarks, Trade Names and Licenses.** To secure the complete and timely satisfaction of all the obligations of Assignor as borrower under the Loan Agreement (the "Obligations"), Assignor hereby grants to Assignee, as and by way of a first mortgage and security interest having priority over all other security interests, with power of sale to the extent permitted by law upon the occurrence of an Event of Default, all of Assignor's right, title and interest in and to the following assets:

(i) trademarks, trademark registrations, trade names, trade name registrations, and trademark or trade name applications, including without limitation such as are listed on *Schedule A*, attached hereto and made a part hereof, as the same may be amended from time to time, and (a) renewals thereof, (b) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (c) the right to sue for past, present and future infringements thereof, (d) all rights corresponding thereto throughout the world, and (e) the goodwill of the business operated by Assignor connected with and symbolized by any trademarks or trade names (all of the foregoing trademarks, trademark registrations, trade names, trade name registrations, and applications, together with the items described in clauses (a) - (e), are sometimes herein individually and/or collectively referred to as the "Trademarks" or "Trade Names"); and

(ii) license agreements, including without limitation such as are listed on *Schedule B* attached hereto and made a part hereof, and the right to prepare for sale, sell, and advertise for sale any inventory now or hereafter owned by Assignor and now or hereafter covered by such licenses (all of the foregoing are hereinafter referred to collectively as the "Licenses").

3. **Representations and Warranties.** Assignor represents and warrants that:

(a) The Trademarks, Trade Names and Licenses are valid and enforceable;

(b) No claim has been made that the use of the Trademarks, Licenses or Trade Names violates or may violate the rights of any third person; and

(c) Assignor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Trademarks, Trade Names and Licenses, free and clear of any Liens, charges and encumbrances including without limitation pledges, assignments, licenses, registered-user agreements, shop rights and covenants by Assignor not to sue third persons, except as disclosed in *Schedule C* attached hereto.

4. **Subsequent Trademarks and Trade Names.** If, before Obligations have been satisfied in full, Assignor shall obtain rights to any other trademarks or trade names, or registrations thereof or applications or licenses therefor, the provisions of this Agreement shall automatically apply thereto, Assignor shall be deemed to have granted and does hereby grant to Assignee a first mortgage and security interest therein to secure the complete and timely satisfaction of all of Obligations, and Assignor shall give Assignee prompt written notice thereof.

5. **License Back to Assignor: Restrictions on Future Agreements.**

Unless and until there shall have occurred and be continuing an Event of Default, Assignee hereby grants to Assignor the exclusive, nontransferable right and license, subject to exceptions disclosed in *Schedule A* attached hereto, for Assignor's own benefit and account and none other, to use the Trademarks on and in connection with products sold by Assignor. If any Event of Default shall have occurred and be continuing, and the giving by Assignee of written notice to Assignor of Assignee's intention to enforce its rights and claims against any of the Trademarks, Assignor's license under the Trademarks and Trade Names as set forth above shall terminate (unless an extension shall be consented to by Assignee) and Assignee shall have all of the rights and remedies described herein and in the Loan Agreement. Assignor agrees that until all Obligations shall have been satisfied in full, Assignor will not, without Assignee's prior written consent, enter into any agreement (for example, a license agreement) which constitutes a default in the performance of Assignor's obligations under this Assignment, and Assignor further agrees that it will not take any action, or permit any action to be taken by others subject to its control, including licensees, or fail to take any action, which would adversely affect the validity or enforceability of the rights transferred to Assignee under this Assignment.

6. **Assignee's Right to Inspect.**

Assignee shall have the rights, at any time during Assignor's regular business hours and from time to time, to inspect Assignor's premises and to examine Assignor's books, records and operations, including, without limitation, Assignor's quality control processes. From and after the occurrence of an Event of Default and the giving by Assignee of written notice to Assignor of Assignee's intention to enforce its rights and claims against any of the Trademarks, Trade Names and Licenses, Assignor agrees that Assignee, or a conservator appointed by Assignee, shall have the right to establish such additional product quality controls as Assignee, or said conservator, in its sole judgment, may reasonably deem necessary to assure maintenance of the quality of products consistent with the quality of said products as of the date hereof sold by Assignor under the Trademarks. Assignor agrees (i) not to sell or assign its interest in, or grant any license under, the Trademarks, Licenses or Trade Names, without the prior written consent of Assignee; (ii) to maintain the quality of any and all products in connection with which the Trademarks are used, consistent with the quality of said products as of the date hereof; (iii) not to change the quality of said products without Assignee's express written consent; and (iv) to provide Assignee, at least quarterly, with a certificate of the chairman or vice chairman of the board or president or chairman of the executive committee of Assignor certifying Assignor's compliance with the foregoing.

7. **Termination of Assignee's Security Interest.**

This Assignment is made for collateral purposes only and should not be construed as an assignment in gross. Upon payment and performance in full of the Obligations, Assignee shall execute and deliver to Assignor all assignments, termination statements and other instruments as may be necessary or proper to terminate Assignee's security interest in the Trademarks, Trade Names

and Licenses, subject to any disposition thereof which may have been made by Assignee pursuant hereto, or pursuant to the Loan Agreement.

8. **Duties of Assignor.** Assignor shall have the duty (i) to observe all covenants concerning Trademarks, Trade Names and Licenses contained in the Loan Agreement, (ii) to prosecute diligently any trademark application which is part of the Trademarks, pending as of the date hereof or thereafter until the Obligations shall have been paid and performed in full, and (iii) to preserve and maintain all rights in trademarks and trade names, and trademark and trade name applications and registrations which are part of the Trademarks and Trade Names. Any expenses or filing fees incurred in connection with such applications or the maintenance of the Trademarks and Trade Names shall be borne by Assignor. Assignor shall not abandon any right to file an application, or any pending application, trademark or trade name, without the consent of Assignee, which consent shall not be unreasonably withheld. Assignor shall remain in compliance with the requirements of the laws of the state of Arizona and with the rules promulgated from time to time by the Arizona Department of Liquor Licenses and Control (the "Liquor Department"), and shall give notice to Assignee of any correspondence from the Liquor Department other than in the ordinary course of business.

9. **Assignee's Right to Sue.** From and after the occurrence and during the continuance of an Event of Default and the giving by Assignee of written notice to Assignor of Assignee's intention to enforce its rights and claims against any of the Trademarks, Trade Names and Licenses, Assignee shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Licenses, Trademarks or Trade Names, and any licenses thereunder, and, if Assignee shall commence any such suit, Assignor shall, at the request of Assignee, do any and all lawful acts and execute any and all proper documents reasonably required by Assignee in aid of such enforcement, and Assignor shall promptly, upon demand, reimburse and indemnify Assignee for all costs and expenses incurred by Assignee in the exercise of its rights under this *paragraph 9*.

10. **Waivers.** No course of dealing between Assignor and Assignee, nor any failure to exercise, nor any delay in exercising, on the part of Assignee, any right, power or privilege hereunder or under the Loan Agreement or the Loan Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

11. **Severability.** The provisions of this Assignment are severable, and if any clause or provisions shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provisions, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provisions in any other jurisdiction, or any other clause or provision of this Assignment in any jurisdiction.

12. **Modification.** This Assignment cannot be altered, amended or modified in any way, except by a writing signed by the parties hereto.

13. **Cumulative Remedies: Power of Attorney.** All of Assignee's rights and remedies with respect to the Trademarks, Trade Names and Licenses, whether established by this Assignment, by the Loan Agreement, or by any other agreements or by law, shall be cumulative and may be exercised singularly or concurrently. Assignor hereby authorizes Assignee to make, constitute and appoint any officer or agent of Assignee as Assignee may select, in its sole discretion, as Assignor's true and lawful attorney-in-fact, with power (i) at any time, to (a) endorse Assignor's name on all applications, documents, papers and instruments necessary or desirable for the Assignee in the use of the Trademarks, Licenses or Trade Names, including a Liquor License Transfer Application or other similar form then in use by the Liquor Department, transferring the Liquor License to such party as Assignee may direct and the Liquor Department approve, or (b) take any other actions with respect to the Trademarks, Licenses or Trade Names as the Assignee deems in the best interest of the Assignee, and (ii) from and after the occurrence of an Event of Default and the giving by Assignee of written notice to Assignor of Assignee's intention to enforce its rights and claims against any of the Trademarks, Licenses or Trade Names, to (a) grant or issue any exclusive or nonexclusive license under the Trademarks or Trade Names to anyone, or (b) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks, Licenses or Trade Names to anyone. Assignee hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until the Obligations shall have been paid and performed in full or the security interests granted to Assignee by this Assignment have been released. Assignor acknowledges and agrees that this Assignment is not intended to limit or restrict in any way the rights and remedies of Assignee under the Loan Agreement and Loan Agreement but rather is intended to facilitate the exercise of such rights and remedies. Assignee shall have, in addition to all other rights and remedies given it by the terms of this Assignment, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Trademarks, Licenses or Trade Names may be located.

14. **Binding Effect: Benefits.** This Assignment shall be binding upon the Assignor and its respective successors and permitted assigns and shall inure to the benefit of Assignee, its nominees and assigns.

15. **Governing Law.** This Assignment shall be deemed to have been executed and delivered in Phoenix, Arizona, and shall be governed by and construed in accordance with the internal laws (as opposed to conflicts of law provisions) of the State of Arizona.

[Signatures on following page]

IN WITNESS WHEREOF, the parties hereto have duly executed this Assignment as of the date first above written.

ASSIGNOR: STARPOINTE SCC HOLDINGS, LLC,
a Delaware limited liability company

By: [Signature]
Name: Robert A. Lyles
Its: Vice President

STARPOINTE SCC GOLF VENTURES LLC, an
Arizona limited liability company

By: Starpointe SCC Holdings, LLC,
a Delaware limited liability company,
its sole member
By: [Signature]
Name: Robert A. Lyles
Its: Vice President

STARPOINTE SCC CONDOMINIUM VENTURES
LLC,
an Arizona limited liability company

By: Starpointe SCC Holdings, LLC,
a Delaware limited liability company,
its sole member
By: [Signature]
Name: Robert A. Lyles
Its: Vice President

SCC A-M CLUB LLC,
an Arizona limited liability company

By: [Signature]
Name: James G. Coyne
Its: Sole Member

ASSIGNEE: OHIO SAVINGS BANK, a federal savings bank

By: 

Name: J. A. LEDIN

Title: VICE PRESIDENT

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

On this the 19th day of November, 1999, before me, Sandra M. Schoenstein the undersigned officer, personally appeared Robert A Lyles, who acknowledged himself/herself to be the Vice President of STARPOINTE SCC HOLDINGS, LLC, a Delaware limited liability company, and that he, as such President, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Vice President.

In witness whereof I hereunto set my hand and official seal.

Sandra M. Schoenstein
Notary Public

NOTARY SEAL:



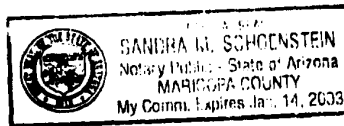
STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

On this the 19th day of November, 1999, before me, Sandra M. Schoenstein, the undersigned officer, personally appeared Robert A. Lyles, who acknowledged himself/herself to be the Vice President of Starpointe SCC Holdings, LLC, a Delaware limited liability company, the sole member of STARPOINTE SCC GOLF VENTURES LLC, an Arizona limited liability company, and that he, as such Vice President of the sole member, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Vice President of the sole member.

In witness whereof I hereunto set my hand and official seal.

Sandra M. Schoenstein
Notary Public

NOTARY SEAL:



STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

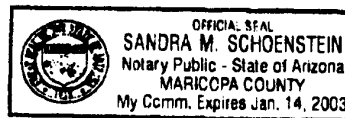
On this the 19th day of November, 1999, before me, Sandra M. Schoenstein, the undersigned officer, personally appeared Robert A. Lyles, who acknowledged himself/herself to be the Vice President of Starpointe SCC Holdings, LLC, a Delaware limited liability company, the sole member of STARPOINTE SCC CONDOMINIUM VENTURES LLC, an Arizona limited liability company, and that he, as such Vice President of the sole member, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Vice President of the sole member.

In witness whereof I hereunto set my hand and official seal.

Sandra M. Schoenstein

Notary Public

NOTARY SEAL:



STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

On this the ___ day of November, 1999, before me, Sandra M. Schoenstein, the undersigned officer, personally appeared James G. Coyne, who acknowledged himself to be the sole member of SCC A-M CLUB LLC, an Arizona limited liability company, and that he, as such sole member, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as sole member.

In witness whereof I hereunto set my hand and official seal.

Sandra M. Schoenstein

Notary Public

NOTARY SEAL:



TRADEMARK

REEL: 002000 FRAME: 0456

STATE OF Ohio)
) ss.
COUNTY OF Cuyahoga)

On this the 29 day of November, 1999, before me, ~~MANA A. HYDELL~~ undersigned officer, personally appeared J. A. Lechin, who acknowledged himself ~~himself~~ to be the Vice President of OHIO SAVINGS BANK, a federal bank, and that he ~~she~~ as such Vice President being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself ~~herself~~ as Vice President.

In witness whereof I hereunto set my hand and official seal.

MANA A. HYDELL

Notary Public

NOTARY SEAL:

MANA A. HYDELL
NOTARY PUBLIC - STATE OF OHIO
Resident in Portage County
My Comm. Expires Oct. 10, 2004

SCHEDULE A
(Trademarks and Trade Names)

Scottsdale Country Club, Federal Registration No. 2,234,178.

3870-2/111955 v3

11

11/1999

TRADEMARK
REEL: 002000 FRAME: 0458

SCHEDULE B
(Licenses)

Series 06 Bar Liquor License issued to SCC A-M Club LLC, James G. Coyne, Agent.

SCHEDULE C
(Liens on Trademarks, Trade Names, and License)



None.

3870-2/111955 v3

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11/19/99

RECORDED: 12/01/1999

TRADEMARK
REEL: 002000 FRAME: 0460