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TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

- New
- Resubmission (Non-Recordation)
Document ID #
- Correction of PTO Error
Reel # Frame #
- Corrective Document
Reel # Frame #

Conveyance Type

- Assignment License
- Security Agreement Nunc Pro Tunc Assignment
Effective Date
Month Day Year
- Merger
- Change of Name
- Other

Conveying Party

Mark if additional names of conveying parties attached

Name PEBBLE BEACH COMPANY

Execution Date
Month Day Year
07 20 99

Formerly

- Individual General Partnership Limited Partnership Corporation Association
- Other

Citizenship/State of Incorporation/Organization California General Partnership

Receiving Party

Mark if additional names of receiving parties attached

Name PEBBLE BEACH COMPANY

DBA/AKA/TA

Composed of CYPRESS I LLC, a Delaware Limited Liability Company and Cypress II LLC, a Delaware Limited Liability Company

Address (line 1) 4005 Sunridge Road

Address (line 2) P.O. Box 1767

Address (line 3) Pebble Beach CA 93953
City State/Country Zip Code

- Individual General Partnership Limited Partnership If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)
- Corporation Association
- Other

Citizenship/State of Incorporation/Organization California General Partnership

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02 FC:482

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TRADEMARK
REEL: 002074 FRAME: 0048

Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Correspondent Name and Address

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Pages

Enter the total number of pages of the attached conveyance document including any attachments.

#

Trademark Application Number(s) or Registration Number(s)



Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)

Registration Number(s)

Number of Properties

Enter the total number of properties involved.

#

Fee Amount

Fee Amount for Properties Listed (37 CFR 3.41):

\$

Method of Payment:

Enclosed

Deposit Account

Deposit Account

(Enter for payment by deposit account or if additional fees can be charged to the account.)

Deposit Account Number:

#

Authorization to charge additional fees:

Yes

No

Statement and Signature

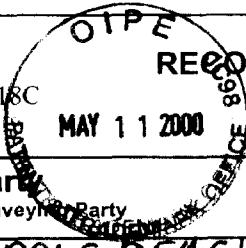
To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document. Charges to deposit account are authorized, as indicated herein.

Name of Person Signing

Signature

Date Signed

RECORDATION FORM COVER SHEET
CONTINUATION
TRADEMARKS ONLY



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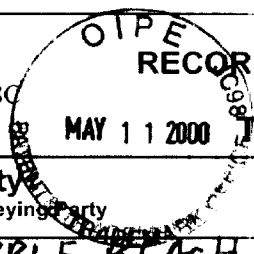
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<u>1806757</u>	<u>1767688</u>	<u>1735008</u>
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<u>1800901</u>	<u>1767424</u>	<u>1723806</u>
<u>1791043</u>	<u>1765946</u>	<u>1723773</u>
<u>1790511</u>	<u>1738389</u>	<u>1723688</u>

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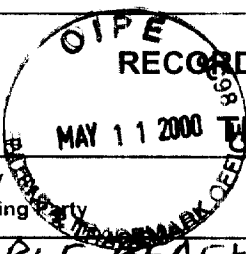
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<u>1685253</u>	<u>1575774</u>	<u>1094027</u>

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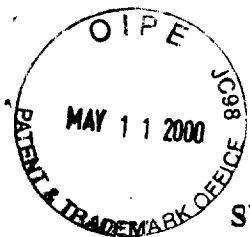
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AMENDMENT NO. 1
TO
SECOND AMENDED AND RESTATED PARTNERSHIP AGREEMENT
OF
PEBBLE BEACH COMPANY

This Amendment No. 1 to Seconded Amended and Restated Partnership Agreement of Pebble Beach Company (this "Amendment") is entered into as of July 20, 1999, among Cypress I Company, a Delaware corporation, Cypress II Company, a Delaware corporation, Cypress I LLC, a Delaware limited liability company, and Cypress II LLC, a Delaware limited liability company.

BACKGROUND

A. Pebble Beach Company ("PBC") is a California general partnership governed by the Second Amended and Restated Partnership Agreement of PBC, dated as of March 6, 1992 (the "Partnership Agreement"). (Each capitalized term used in this Amendment will have the same meaning attributed to such term in the Partnership Agreement, unless the context otherwise requires.)

B. Since March 6, 1992, each of Cypress I Company and Cypress II Company have owned 50% general partnership interests in PBC. Pursuant to Assignments of Partnership Interest dated as of the same date as this Amendment, Cypress I Company has assigned its 50% partnership interest in PBC to Cypress I LLC, and Cypress II Company has assigned its 50% partnership interest in PBC to Cypress II LLC.

C. The parties wish to amend the Partnership Agreement to reflect the foregoing assignments.

NOW, THEREFORE, the parties agree as follows:

1. Continuation of Partnership. It is the intention of the parties that PBC continue in existence and not be dissolved as a result of the assignments of partnership interests referred to in the Background section above. As a result, PBC is hereby continued as a California general partnership, with its two Partners being Cypress I LLC and Cypress II LLC, each with a 50% general partnership interest in PBC.

2. References. From and after the effective date of this Amendment, all references in the Partnership Agreement to "Partners" or "Partner" shall mean Cypress I LLC and/or Cypress II LLC, as the context may require, and all references to "Cypress I" or "Cypress II" shall mean Cypress I LLC or Cypress II LLC, respectively.

3. Partnership Act. Pursuant to Section 16111(b) of California's Uniform Partnership Act of 1994 ("RUPA"), the Partnership is now governed by RUPA rather than California's Uniform Partnership Act enacted in 1949 ("UPA"). In addition, the following specific provisions of the Partnership Agreement are hereby amended:

(a) Statement of Partnership. Section 1.6 is hereby amended and restated as follows:

1.6 Fictitious Business Name Statement and Statement of Partnership. The Partners shall sign and cause to be filed and published an appropriate Fictitious Business Name Statement under the California Business and Professions Code. Pursuant to Section 16105 of California's Uniform Partnership Act of 1994, the Partners may cause a statement of partnership to be filed with the California Secretary of State and to be recorded in any county in California in which the Partnership owns real property or any interest therein.

(b) Continuation. The last sentence of Section 8.2 of the Partnership Agreement and the first clause of Section 8.4 of the Partnership Agreement (each of which refers to continuation of the Partnership pursuant to Section 15038(b)(2) of UPA) are hereby deleted.

4. No Other Changes. Except as modified and amended hereby, the Partnership Agreement remains in full force and effect.

5. Miscellaneous.

(a) Binding Effect. This Amendment will be binding upon and inure to the benefit of the parties hereto and their respective personal representatives, successors and assigns.

(b) Counterparts. This Amendment may be executed in two or more counterparts, each of which will be deemed an original, but all of which will constitute one and the same instrument.

(c) Further Action. Each party agrees to take such further action as may be necessary or desirable to effectuate the purposes of this Amendment.

(d) Governing Law. This Amendment will be governed by California law.

(e) Entire Agreement. This Amendment, together with the Partnership Agreement, contains the entire agreement between the parties with respect to the subject matter hereof. The provisions of this Amendment may not be modified or waived except in writing.

(Remainder of page blank)

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date set forth above.

CYPRESS I COMPANY, a Delaware corporation

By Seishi Jiromaru
Seishi Jiromaru
Executive Vice President

CYPRESS II COMPANY, a Delaware corporation

By Seishi Jiromaru
Seishi Jiromaru
Executive Vice President

CYPRESS I LLC, a Delaware limited liability company

By Seishi Jiromaru
Seishi Jiromaru
Authorized Representative

CYPRESS II LLC, a Delaware limited liability company

By Seishi Jiromaru
Seishi Jiromaru
Authorized Representative