

FORM PTO-1594
(Rev. 6-93)

12-14-2001

COVER SHEET
ONLY

U.S. DEPARTMENT OF COMMERCE
Patent and Trademark

OMB No. 0651-0011 (exp. 4/94)
Tab settings 12-13-01



12-13-01

To the Honorable Commissioner:

101917839

and the attached original documents or copy thereof.

1. Name of conveying party(ies):
MAJESTIC INVESTOR HOLDINGS, LLC
One Buffington Harbor Drive
Gary, IN 46406 1844811

Individual(s) Association
 General Partnership Limited Partnership
 Corporation-State
 Other a Delaware limited liability company
Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:
 Assignment Merger
 Security Agreement Change of Name
 Other _____

Execution Date: December 6, 2001

2. Name and address of receiving party(ies)
Name: FOOTHILL CAPITAL CORPORATION
Internal Address: Suite 3000W
Street Address: 2450 Colorado Avenue
City: Santa Monica State: CA ZIP: 90404

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State California
 Other _____

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 patent number(s):
A. Trademark Application No.(s) 1844811
Please see attached Schedule A.

B. Trademark Registration No.(s)
Please see attached Schedule A.

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: FEDERAL RESEARCH CORPORATION
Internal Address: _____
Attn: Penelope Agooda
Suite 101
Street Address: 400 7th Street N.W.
City: Washington State: DC ZIP: 20004

6. Total number of applications and registrations involved: 55

7. Total fee (37 CFR 3.41).....\$ 1390.00
 Enclosed
 Authorized to be charged to deposit account

8. Deposit account number: _____
(Attach duplicate copy of this page if paying by deposit account)

12/14/2001 6TON11 00000099 1844811
01 FC:481 40.00 OP
02 FC:482 1350.00 OP

DO NOT USE THIS SPACE

3. 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.
Kimberly A. Lathrop
Name of Person Signing

Kimberly A. Lathrop
Signature

12-12-01
Date
02

Total number of pages including cover sheet attachments, and document: _____
Mail documents to be recorded with required cover sheet information to:
U.S. Department of Commerce, Patent & Trademark Administration, Box 485

Schedule A

Federally Registered Trade/Service Marks

<u>Mark</u>	<u>Registration No.</u>	<u>Owner</u>	<u>International Class(es)</u>
A Buffet Experience	1844811	Fitzgeralds Gaming Corporation	41
A Reel Experience	1839672	Fitzgeralds Gaming Corporation	41
A Tantalizing Experience	1856029	Fitzgeralds Gaming- Corporation	41
Bigger Winners, More Often	1608541	Fitzgeralds Gaming Corporation	41
C'mon Get Lucky	1708808	Fitzgeralds Gaming Corporation	41
C'mon ... Get Reel Lucky!	2225989	Fitzgeralds Gaming Corporation	41
Certified Loose	1579526	Fitzgeralds Gaming Corporation	41
Downtown's Fun Experience	1844810	Fitzgeralds Gaming Corporation	41
Fitz	1579525	Fitzgeralds Gaming Corporation	41
Fitz	1639303	Fitzgeralds Gaming Corporation	42
Fitzgeralds	1599960	Fitzgeralds Gaming Corporation	41
Fitzgeralds	1616178	Fitzgeralds Gaming Corporation	42
Fitzgeralds (and Design)	1677084	Fitzgeralds Gaming Corporation	41
Fitzgeralds (and Design)	1676148	Fitzgeralds Gaming Corporation	41
Fitzgeralds (and Design)	1677129	Fitzgeralds Gaming Corporation	42
Fitzgeralds (and Design)	1682272	Fitzgeralds Gaming Corporation	42
Four Leaf Clover (Design Only)	1646327	Fitzgeralds Gaming Corporation	41
Four Leaf Clover (Design Only)	1648428	Fitzgeralds Gaming Corporation	42
Get Reel Lucky	1949064	Fitzgeralds Gaming Corporation	41
Leprechaun (Design Only)	1650374	Fitzgeralds Gaming Corporation	41
Luck Ness Monster (and Design)	1957710	Fitzgeralds Gaming Corporation	41
Lucky Forest	1580679	Fitzgeralds Gaming Corporation	41
Lucky Lane	1593515	Fitzgeralds Gaming Corporation	41
Lucky Lightning	1973719	Fitzgeralds Gaming Corporation	41
Lucky Streak	1593516	Fitzgeralds Gaming Corporation	41
O'Lucky	1586170	Fitzgeralds Gaming Corporation	41
Play Now...Rewards in Minutes	2218827	Fitzgeralds Gaming Corporation	41
Rewards in Minutes	2218902	Fitzgeralds Gaming Corporation	42
Shamrock Café	2070160	Fitzgeralds Gaming Corporation	42
Vincenzo's Italian Café (and Design)	2165320	Fitzgeralds Gaming Corporation	41
We're Committed to Make You Lucky	1580673	Fitzgeralds Gaming Corporation	41
Where Downtown Begins	1839677	Fitzgeralds Gaming Corporation	41
Where the Experience Begins!	2000068	Fitzgeralds Gaming Corporation	41
Where the Luck of the Irish Means More Winners!	1976599	Fitzgeralds Gaming Corporation	41
A Tasty Experience	1972410	Fitzgeralds Las Vegas Limited Partnership	41
Capture the Luck of the Irish	1924190	Fitzgeralds Las Vegas Limited Partnership	41
Fitzgeralds Loves Keno Players	1886380	Fitzgeralds Las Vegas Limited Partnership	41
Have a Lucky Day!	1930683	Fitzgeralds Las Vegas Limited Partnership	41
Luck Available	1875634	Fitzgeralds Las Vegas Limited Partnership	41
Luck Be With You	1876995	Fitzgeralds Las Vegas Limited Partnership	9
Lucky 4	1927525	Fitzgeralds Las Vegas Limited Partnership	42
Lucky Bar	1871732	Fitzgeralds Las Vegas Limited Partnership	41
Monster Hand Craps (and Design)	1955989	Fitzgeralds Las Vegas Limited Partnership	41, 42
Our Guests Come First	1882571	Fitzgeralds Las Vegas Limited Partnership	41
Pot O'Gold	2012515	Fitzgeralds Las Vegas Limited Partnership	41
Pot O'Gold A K \$1000 Blackjack (and Design)	1952801	Fitzgeralds Las Vegas Limited Partnership	41
Strike It Lucky	1941739	Fitzgeralds Las Vegas Partnership	41

<u>Mark</u>	<u>Registration No.</u>	<u>Owner</u>	<u>International Class(es)</u>
The Luck of the Irish Comes to the Mississippi World Headquarter for Luck	1947419 1726385	Fitzgeralds Las Vegas Limited Partnership Fitzgeralds Las Vegas Limited Partnership	41 41
You Are in Luck	1875635	Fitzgeralds Las Vegas Limited Partnership	41
Your Fun Experience F (and Design)	1875636 1645579	Fitzgeralds Las Vegas Limited Partnership Fitzgeralds Reno, Inc.	41 41
Mollys	1628725	Fitzgeralds Reno, Inc.	42
Luck is Always Smilin` F (and design)	2510727 78\056505		

Canceled and Abandoned Federal Trade/Service Marks

<u>Mark</u>	<u>Serial No.</u>	<u>Owner</u>	<u>International Class(es)</u>	<u>Status</u>
Your Lucky Place to Play	75407322	Fitzgeralds Gaming Corporation	41	Abandoned
Lucky 4 Draw Poker	74462590	Fitzgeralds Las Vegas Limited Partnership	41	Abandoned
Lucky Brew	74513414	Fitzgeralds Las Vegas Limited Partnership	42	Abandoned
Cassidy's Steakhouse	73820329	Fitzgeralds Las Vegas, Inc.	42	Abandoned
Heaping Platter Specials	73816065	Fitzgeralds Las Vegas, Inc.	30	Abandoned
King's Platter	73816067	Fitzgeralds Las Vegas, Inc.	30	Abandoned
King's Platter	73816066	Fitzgeralds Las Vegas, Inc.	42	Abandoned
Queen's Platter	73816061	Fitzgeralds Las Vegas, Inc.	30	Abandoned
F (and Design)	74025216	Fitzgeralds Reno, Inc.	41	Abandoned
F (and Design)	74025207	Fitzgeralds Reno, Inc.	41	Cancelled
F (and Design)	74025217	Fitzgeralds Reno, Inc.	42	Abandoned
Fitzgeralds Loves Keno Players	74479467	Fitzgeralds Reno, Inc.	41	Abandoned
Fort Smith	73823260	Fitzgeralds Reno, Inc.	41	Cancelled
Nickelmania	73798654	Fitzgeralds Reno, Inc.	41	Cancelled
Presidential Car	74004132	Fitzgeralds Reno, Inc.	42	Cancelled
Red Dog (and Design)	74025205	Fitzgeralds Reno, Inc.	41	Abandoned
Roaring Camp	73808682	Fitzgeralds Reno, Inc.	41	Cancelled
Your Luck Starts Here	73805769	Fitzgeralds Reno, Inc.	41	Cancelled
Quarteropolis	74004131	Nevada Club, Inc.	41	Cancelled
A Friendly Experience	1839674	Fitzgeralds Las Vegas Limited Partnership		Cancelled
A Rewarding Experience	1839673	Fitzgeralds Las Vegas Limited Partnership		Cancelled

State Registered Trademarks

<u>Mark</u>	<u>State</u>	<u>Filing No.</u>	<u>Owner</u>	<u>International Class(es)</u>	<u>Status</u>
Jackpot Blackjack (and Design)	NV	Book 24 Page 490	Fitzgeralds Las Vegas Limited	41	Registered
Mr. O'Lucky	NV	Book 22 Page 922	Fitzgeralds Las Vegas, Inc.	41	Registered
Rainbow's End	NV	Book 23 Page 882	Fitzgeralds Las Vegas, Inc.	41	Registered
Lucky Lane	NV	Book 22 Page 972	Fitzgeralds Reno, Inc.	41	Registered
Lucky Streak	NV	Book 22 Page 973	Fitzgeralds Reno, Inc.	41	Registered
Mollys	NV	Book 22 Page 966	Fitzgeralds Reno, Inc.	42	Registered
Super Spin	NV	Book 24 Page 178	Fitzgeralds Reno, Inc.	41	Registered
F (and Design)	NV	Book 20 Page 403	Lincoln Management Company, Inc.	42, 41, 35	Registered
F (and Design)	NV	Book 20 Page 402	Lincoln Management Company, Inc.	42, 41, 30 32, 16, 35	Registered
F (and Design)	NV	Book 20 Page 407	Lincoln Management Company, Inc.	42, 41, 35	Registered
F (and Design)	NV	Book 20 Page 406	Lincoln Management Company, Inc.	42, 35	Registered
Fitzgeralds	NV	Book 20 Page 398	Lincoln Management Company, Inc.	42	Registered
Fitzgeralds Reno Casino/Hotel	NV	Book 20 Page 396	Lincoln Management Company, Inc.	42	Registered
Four Leaf Clover (Design Only)	NV	Book 20 Page 404	Lincoln Management Company, Inc.	42, 35	Registered
Four Leaf Clover (Design Only)	NV	Book 20 Page 405	Lincoln Management Company, Inc.	35, 42	Registered
The Fitz	NV	Book 20 Page 401	Lincoln Management Company, Inc.	42, 41, 35	Registered
The Fitz	NV	Book 20 Page 399	Lincoln Management Company, Inc.	42, 35	Registered
King's Platter	NV	Book 22 Page 923	Fitzgeralds Las Vegas, Inc.	42	Expired
Queen's Platter	NV	Book 22 Page 926	Fitzgeralds Las Vegas, Inc.	29, 30, 31	Expired
Queen's Platter	NV	Book 22 Page 925	Fitzgeralds Las Vegas, Inc.	42	Expired
Bigger Winners, More Often	NV	Book 22 Page 725	Fitzgeralds Reno, Inc.	42, 41	Expired
Certified Loose	NV	Book 22 Page 639	Fitzgeralds Reno, Inc.	41	Expired
Fitzgeralds	NV	Book 22 Page 726	Fitzgeralds Reno, Inc.	42, 41	Expired
Fort Smith	NV	Book 22 Page 927	Fitzgeralds Reno, Inc.	41	Expired
Lucky Forest	NV	Book 22 Page 638	Fitzgeralds Reno, Inc.	41, 42	Expired
Nevada Annies	NV	Book 23 Page 750	Fitzgeralds Reno, Inc.	42	Expired

<u>Mark</u>	<u>State</u>	<u>Filing No.</u>	<u>Owner</u>	<u>International Class(es)</u>	<u>Status</u>
Roaring Camp	NV	Book 22 Page 794	Fitzgeralds Reno, Inc.	42, 41	Expired
Team Watch	NV	Book 23 Page 750	Fitzgeralds Reno, Inc.	35	Expired
We're Committed to Make You Lucky	NV	Book 22 Page 636	Fitzgeralds Reno, Inc.	41	Expired
Your Luck Starts Here	NV	Book 22 Page 637	Fitzgeralds Reno, Inc.	41	Expired
Cassidy's Steakhouse	NV	Book 22 Page 824	Fremont and Third Limited Partnership	42	Expired
Heaping Platter Specials	NV	Book 22 Page 711	Fremont and Third Limited Partnership	42	Expired
Heaping Platter Specials	NV	Book 22 Page 710	Fremont and Third Limited Partnership	29, 30, 42	Expired
Crazy Harry's	NV	Book 19 Page 223	Hughes Properties, Inc. db Harold's Club	42	Expired
Red Dog	NV	Book 19 Page 652	Lincoln Management Company, Inc.	28, 41	Expired

GUARANTOR TRADEMARK SECURITY AGREEMENT

This **GUARANTOR TRADEMARK SECURITY AGREEMENT** (this "Agreement"), dated as of December 6, 2001, is entered into between **MAJESTIC INVESTOR HOLDINGS, LLC**, a Delaware limited liability company ("Guarantor"), and **FOOTHILL CAPITAL CORPORATION**, a California corporation ("Secured Party"), with reference to the following:

WHEREAS, Guarantor beneficially owns the Trademarks specified on Schedule A attached hereto (or any addendum thereto);

WHEREAS, Guarantor, Borrowers, and Secured Party are entering into that certain Loan and Security Agreement, dated as of the date hereof (as amended, modified, renewed or extended from time to time, the "Loan Agreement") pursuant to which Secured Party has agreed to make certain financial accommodations to Borrowers, and pursuant to which Borrowers have granted to Secured Party security interests in (among other things) certain of the general intangibles of Borrowers;

WHEREAS, in order to induce Secured Party to extend financial accommodations to Borrowers pursuant to the Loan Agreement and in consideration thereof, and in consideration of any loans or other financial accommodations heretofore or hereafter extended by Secured Party to Borrowers, whether pursuant to the Loan Agreement or otherwise, Guarantor has agreed to enter into this Agreement; and

WHEREAS, pursuant to the Loan Agreement and as one of the conditions to the obligations of Secured Party under the Loan Agreement, Guarantor has agreed to execute and deliver this Agreement to Secured Party for filing with the PTO and with any other relevant recording systems in any domestic jurisdiction, and as further evidence of and to effectuate Secured Party's existing security interest in Guarantor's trademarks and other general intangibles described herein.

NOW, THEREFORE, for valuable consideration, the receipt and adequacy of which is hereby acknowledged, Guarantor hereby agrees in favor of Secured Party as follows:

1. Definitions; Interpretation.

(a) Certain Defined Terms. As used in this Agreement, the following terms shall have the following meanings:

"Agreement" shall have the meaning ascribed to such term in the preamble of this Agreement.

“Borrowers” shall have the meaning ascribed to such term in the Loan Agreement.

“Guarantor” shall have the meaning ascribed to such term in the preamble to this Agreement.

“Loan Agreement” shall have the meaning ascribed to such term in the recitals to this Agreement.

“Proceeds” shall mean whatever is receivable or received from or upon the sale, lease, license, collection, use, exchange or other disposition, whether voluntary or involuntary, of any Trademark Collateral, including “proceeds” as defined in the Code, and all proceeds of proceeds. Proceeds also shall include (i) any and all accounts, chattel paper, instruments, general intangibles, cash and other proceeds, payable to or for the account of Guarantor, from time to time in respect of any of the Trademark Collateral, (ii) any and all proceeds of any insurance, indemnity, warranty or guaranty payable to or for the account of Guarantor from time to time with respect to any of the Trademark Collateral, (iii) any and all claims and payments (in any form whatsoever) made or due and payable to Guarantor from time to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture of all or any part of the Trademark Collateral by any Person acting under color of governmental authority, and (iv) any and all other amounts from time to time paid or payable under or in connection with any of the Trademark Collateral or for or on account of any damage or injury to or conversion of any Trademark Collateral by any Person.

“PTO” shall mean the United States Patent and Trademark Office and any successor thereto.

“Secured Obligations” shall mean, with respect to Guarantor, all liabilities, obligations, or undertakings owing by Guarantor to Secured Party of any kind or description arising out of or outstanding under, advanced or issued pursuant to, or evidenced by the Loan Agreement, any of the other Loan Documents, or this Agreement, irrespective of whether for the payment of money, whether direct or indirect, absolute or contingent, due or to become due, voluntary or involuntary, whether now existing or hereafter arising, and including all interest (including interest that accrues after the filing of a case under the Bankruptcy Code) and any and all costs, fees (including attorneys’ fees), and expenses which Borrowers are required to pay pursuant to any of the foregoing, by law, or otherwise.

“Secured Party” shall have the meaning ascribed to such term in the preamble of this Agreement.

“Trademark Collateral” shall have the meaning ascribed to such term in Section 2.

“Trademarks” shall have the meaning ascribed to such term in Section 2.

“United States” and “U.S.” shall each mean the United States of America.

(b) Terms Defined in Code. Where applicable and except as otherwise defined herein, terms used in this Agreement shall have the meanings assigned to them in the Code.

(c) Interpretation. In this Agreement, except to the extent the context otherwise requires:

(i) Any reference to a Section or a Schedule is a reference to a section hereof, or a schedule hereto, respectively, and to a subsection or a clause is, unless otherwise stated, a reference to a subsection or a clause of the section or subsection in which the reference appears.

(ii) The words “hereof,” “herein,” “hereto,” “hereunder” and the like mean and refer to this Agreement as a whole and not merely to the specific section, subsection, paragraph or clause in which the respective word appears.

(iii) The meaning of defined terms shall be equally applicable to both the singular and plural forms of the terms defined.

(iv) The words “including,” “includes” and “include” shall be deemed to be followed by the words “without limitation.”

(v) References to agreements and other contractual instruments shall be deemed to include all subsequent amendments and other modifications thereto.

(vi) References to statutes or regulations are to be construed as including all statutory and regulatory provisions consolidating, amending or replacing the statute or regulation referred to.

(vii) Any captions and headings are for convenience of reference only and shall not affect the construction of this Agreement.

(viii) Capitalized words not otherwise defined herein shall have the respective meanings assigned to them in the Loan Agreement.

(ix) In the event of a direct conflict between the terms and provisions of this Agreement and the Loan Agreement, it is the intention of the parties hereto that both such documents shall be read together and construed, to the fullest extent possible, to be in concert with each other. In the event of any actual, irreconcilable conflict between this Agreement and the Loan Agreement that cannot be resolved as aforesaid, the terms and provisions of the Loan Agreement shall control and govern; provided, however, that the inclusion herein of additional

obligations on the part of Guarantor and supplemental rights and remedies in favor of Secured Party (whether under California law or applicable federal law), in each case in respect of the Trademark Collateral, shall not be deemed a conflict in the Loan Agreement.

2. Security Interest.

(a) Assignment and Grant of Security in respect of the Secured Obligations. To secure the prompt payment and performance of the Secured Obligations, Guarantor hereby grants, assigns, transfers and conveys to Secured Party a continuing security interest in all of Guarantor's right, title and interest in and to the following property, whether now existing or hereafter acquired or arising and whether registered or unregistered (collectively, the "Trademark Collateral"):

(i) all state (including common law) and federal trademarks, service marks and trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, together with and including all licenses therefor held by Guarantor, and all registrations and recordings thereof, and all applications filed or to be filed in connection therewith, including registrations and applications in the PTO, any State of the United States (but excluding each application to register any trademark, service mark, or other mark prior to the filing under applicable law of a verified statement of use (or the equivalent) for such trademark or service mark) and all extensions or renewals thereof, including, without limitation, any of the foregoing identified on Schedule A hereto (as the same may be amended, modified or supplemented from time to time), and the right (but not the obligation) to register claims under any state or federal trademark law or regulation and to apply for, renew and extend any of the same, to sue or bring opposition or cancellation proceedings in the name of Guarantor or in the name of Secured Party for past, present or future infringement or unconsented use thereof, and all rights arising therefrom throughout the world (collectively, the "Trademarks");

(ii) all claims, causes of action and rights to sue for past, present or future infringement or unconsented use of any Trademarks and all rights arising therefrom and pertaining thereto;

(iii) all general intangibles related to or arising out of any of the Trademarks and all the goodwill of Guarantor's business symbolized by the Trademarks or associated therewith; and

(iv) all Proceeds of any and all of the foregoing.

The foregoing notwithstanding, the "Trademark Collateral" shall not include any General Intangibles that are now or hereafter held by Guarantor as licensee, in the event that: (a) as a result of the grant of a security interest therein, Guarantor's rights in or with respect to such asset would be forfeited or would become terminable, or if Guarantor would be deemed to have breached or defaulted under the applicable license or other agreement; and (b) any such restriction is effective and enforceable under applicable law; provided, however, that the term "Trademark Collateral" shall include (1) any and all proceeds of such assets, and (2) such assets at any time that the restrictions in the license or other agreement are no longer effective and enforceable or at any time that the applicable licensor or other applicable party's consent is obtained to the grant of a security interest in and to such asset in favor of Secured Party.

(b) Continuing Security Interest. Guarantor hereby agrees that this Agreement shall create a continuing security interest in the Trademark Collateral which shall remain in effect until terminated in accordance with Section 18.

(c) Incorporation into Loan Agreement. Without limiting the foregoing, the Trademark Collateral described in this Agreement shall constitute part of the Collateral in the Loan Agreement.

(d) Licenses. Anything in this Agreement to the contrary notwithstanding, Guarantor may license the Trademark Collateral as provided in the Loan Agreement subject to the security interests of Secured Party therein.

3. Further Assurances; Appointment of Secured Party as Attorney-in-Fact. Guarantor at its expense shall execute and deliver, or cause to be executed and delivered, to Secured Party any and all documents and instruments, in form and substance reasonably satisfactory to Secured Party, and take any and all action which Secured Party may reasonably request from time to time, to perfect and continue the perfection or to maintain the priority of, or provide notice of the security interest in, the Trademark Collateral held by Secured Party and to accomplish the purposes of this Agreement. If Guarantor refuses to execute and deliver, or fails timely to execute and deliver, any of the documents it is requested to execute and deliver by Secured Party in accordance with the foregoing, Secured Party shall have the right, in the name of Guarantor, or in the name of Secured Party or otherwise, without notice to or assent by Guarantor, and Guarantor hereby irrevocably constitutes and appoints Secured Party (and any of Secured Party's officers or employees or agents designated by Secured Party) as Guarantor's true and lawful attorney-in-fact with full power and authority, (i) to sign the name of Guarantor on all or any of such documents or instruments and perform all other acts that Secured Party in the exercise of its Permitted Discretion deems necessary or advisable in order to perfect or continue the perfection of, maintain the priority or enforceability of or provide notice of the security interest in the Trademark Collateral held by Secured Party, and (ii) to execute any and all other documents and instruments, and to perform any and all acts and things for and on behalf of Guarantor, which Secured Party may reasonably deem necessary or advisable to maintain, preserve and

protect the Trademark Collateral and to accomplish the purposes of this Agreement, including (A) after the occurrence and during the continuance of any Event of Default, to defend, settle, adjust or institute any action, suit or proceeding with respect to the Trademark Collateral, (B) after the occurrence and during the continuation of any Event of Default, to assert or retain any rights under any license agreement for any of the Trademark Collateral, and (C) after the occurrence and during the continuance of any Event of Default, to execute any and all applications, documents, papers and instruments for Secured Party to use the Trademark Collateral, to grant or issue any exclusive or non-exclusive license with respect to any Trademark Collateral, and to assign, convey or otherwise transfer title in or dispose of the Trademark Collateral. The power of attorney set forth in this Section 3, being coupled with an interest, is irrevocable so long as this Agreement shall not have terminated in accordance with Section 18; provided, however, that the foregoing power of attorney shall terminate when all of the Secured Obligations have been fully and finally repaid and performed and Secured Party's obligation to extend credit under the Loan Agreement is terminated.

4. Representations and Warranties. Guarantor represents and warrants to Secured Party, in each case to the best of its knowledge, information, and belief, as follows:

(a) No Other Trademarks. Schedule A sets forth, as of the Closing Date, a true and correct list of all of the existing Trademarks of Guarantor that are registered, or for which any application for registration has been filed with the PTO or any corresponding or similar trademark office of any other U.S. jurisdiction, and that are owned or held (whether pursuant to a license or otherwise) and used by Guarantor.

(b) Trademarks Subsisting. Each of the Trademarks of Guarantor listed on Schedule A is subsisting and has not been adjudged invalid or unenforceable, in whole or in part, and, to the best of Guarantor's knowledge, each of the Trademarks set forth on Schedule A is valid and enforceable.

(c) Ownership of Trademark Collateral; No Violation. (i) Guarantor has rights in and good and defensible title to the existing Trademark Collateral, (ii) with respect to the Trademark Collateral shown on Schedule A hereto as owned by it, Guarantor is the sole and exclusive owner thereof, free and clear of any Liens and rights of others (other than the security interest created hereunder and other than Permitted Liens), including licenses, registered user agreements and covenants by Guarantor not to sue third persons, and (iii) with respect to any Trademarks for which Guarantor is either a licensor or a licensee pursuant to a license or licensing agreement regarding such Trademark, each such license or licensing agreement is in full force and effect, Guarantor is not in material default of any of its obligations thereunder and, (i) other than the parties to such licenses or licensing agreements, or (ii) in the case of any non-exclusive license or license agreement entered into by Guarantor or any such licensor regarding such Trademark, the parties to any other such non-exclusive licenses or license agreements entered into by Guarantor or any such licensor with any other Person, no other Person has any rights in or to any of the Trademark

Collateral. To the best of Guarantor's knowledge, the past, present and contemplated future use of the Trademark Collateral by Guarantor has not, does not and will not infringe upon or violate any right, privilege or license agreement of or with any other Person or give any such Person the right to terminate any such right, privilege or license agreement.

(d) No Infringement. To the best of Guarantor's knowledge, (i) no material infringement or unauthorized use presently is being made of any of the Trademark Collateral by any Person, and (ii) the past, present, and contemplated future use of the Trademark Collateral by Guarantor has not, does not and will not infringe upon or violate any right, privilege, or license arrangement of or with any other Person or give such Person the right to terminate any such license arrangement.

(e) Powers. Guarantor has the unqualified right, power and authority to pledge and to grant to Secured Party security interests in the Trademark Collateral pursuant to this Agreement, and to execute, deliver and perform its obligations in accordance with the terms of this Agreement, without the consent or approval of any other Person except as already obtained.

5. Covenants. So long as this Agreement shall be in effect, Guarantor agrees: (i) that it will comply in all material respects with all of the covenants, terms and provisions of this Agreement, and (ii) that it will promptly give Secured Party written notice of the occurrence of any event that could have a material adverse effect on any of the Trademarks and the Trademark Collateral, including any petition under the Bankruptcy Code filed by or against any licensor of any of the Trademarks for which Guarantor is a licensee.

6. Future Rights. For so long as this Agreement shall be in effect, if and when Guarantor shall obtain rights to any new Trademarks, or any reissue, renewal or extension of any Trademarks, the provisions of Section 2 shall automatically apply thereto and the Guarantor shall give to Secured Party prompt notice thereof. Guarantor shall do all things reasonably deemed necessary by Secured Party in the exercise of its Permitted Discretion to ensure the validity, perfection, priority and enforceability of the security interests of Secured Party in such future acquired Trademark Collateral. If Guarantor refuses to execute and deliver, or fails timely to execute and deliver, any of the documents it is requested to execute and deliver by Secured Party in connection herewith, Guarantor hereby authorizes Secured Party to modify, amend or supplement the Schedules hereto and to re-execute this Agreement from time to time on Guarantor's behalf and as its attorney-in-fact to include any future Trademarks which are or become Trademark Collateral and to cause such re-executed Agreement or such modified, amended or supplemented Schedules to be filed with the PTO.

7. Duties of Secured Party. Notwithstanding any provision contained in this Agreement, Secured Party shall not have any duty to exercise any of the rights, privileges or powers afforded to it and shall not be responsible to the Guarantor or any other Person for any failure to do so or delay in doing so. Except for the accounting for moneys actually

received by Secured Party hereunder or in connection herewith, Secured Party shall not have any duty or liability to exercise or preserve any rights, privileges or powers pertaining to the Trademark Collateral.

8. Events of Default. The occurrence of any "Event of Default" under the Loan Agreement, or any other Loan Document, as applicable, shall constitute an Event of Default hereunder.

9. Remedies. From and after the occurrence and during the continuation of an Event of Default, Secured Party shall have all rights and remedies available to it under the Loan Agreement and applicable law (which rights and remedies are cumulative) with respect to the security interests in any of the Trademark Collateral, the Collateral, or any other collateral. Guarantor hereby agrees that such rights and remedies include the right of Secured Party as a secured party to sell or otherwise dispose of the Trademark Collateral, the Collateral, or any other collateral after default, pursuant to the Code. Guarantor hereby agrees that Secured Party shall at all times have such royalty-free licenses, to the extent permitted by law and the Loan Documents, for any Trademark Collateral that is reasonably necessary to permit the exercise of any of Secured Party's rights or remedies upon or after the occurrence of (and during the continuance of) an Event of Default with respect to (among other things) any tangible asset of Guarantor in which Secured Party has a security interest, including Secured Party's rights to sell inventory, tooling or packaging which is acquired by Guarantor (or its successor, assignee or trustee in bankruptcy). In addition to and without limiting any of the foregoing, upon the occurrence and during the continuance of an Event of Default, Secured Party shall have the right but shall in no way be obligated to bring suit, or to take such other action as Secured Party, in the exercise of its Permitted Discretion, deems necessary, in the name of Guarantor or Secured Party, to enforce or protect any of the Trademark Collateral, in which event Guarantor shall, at the request of Secured Party, do any and all lawful acts and execute any and all documents required by Secured Party necessary to such enforcement. To the extent that Secured Party shall elect not to bring suit to enforce such Trademark Collateral, the Guarantor, in the exercise of its reasonable business judgment, agrees to use all reasonable measures and its diligent efforts, whether by action, suit, proceeding or otherwise, to prevent the infringement, misappropriation or violation thereof by others and, for that purpose, agrees diligently to maintain any action, suit or proceeding against any Person necessary to prevent such infringement, misappropriation or violation.

10. Binding Effect. This Agreement shall be binding upon, inure to the benefit of and be enforceable by Guarantor and Secured Party and their respective successors and assigns.

11. Notices. All notices and other communications hereunder shall be in writing and shall be mailed, sent or delivered in accordance with the Loan Agreement.

12. Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with, the federal laws of the United States of America and the laws of the State of California.

13. Entire Agreement; Amendment. This Agreement and the other Loan Documents, together with the Schedules hereto and thereto, contain the entire agreement of the parties with respect to the subject matter hereof and supersede all prior drafts and communications relating to such subject matter. Neither this Agreement nor any provision hereof may be modified, amended or waived except by the written agreement of the parties to this Agreement. Notwithstanding the foregoing, Secured Party may reexecute this Agreement or modify, amend or supplement the Schedules hereto as provided in Section 6 hereof.

14. Severability. If one or more provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect in any jurisdiction or with respect to any party, such invalidity, illegality or unenforceability in such jurisdiction or with respect to such party shall, to the fullest extent permitted by applicable law, not invalidate or render illegal or unenforceable any such provision in any other jurisdiction or with respect to any other party, or any other provisions of this Agreement.

15. Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement.

16. Loan Agreement. Guarantor acknowledges that the rights and remedies of Secured Party with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Loan Agreement or the Guarantor Security Agreement, as applicable, and all such rights and remedies are cumulative.

17. No Inconsistent Requirements. Guarantor acknowledges that this Agreement and the other Loan Documents may contain covenants and other terms and provisions variously stated regarding the same or similar matters, and Guarantor agrees that all such covenants, terms and provisions are cumulative and all shall be performed and satisfied in accordance with their respective terms. Guarantor agrees that, to the extent of any conflict between the provisions of this Agreement and the Loan Agreement, the provisions of the Loan Agreement shall govern.

18. Termination. Upon the payment and performance in full in cash of the Secured Obligations, including the cash collateralization, expiration, or cancellation of all Secured Obligations, if any, consisting of letters of credit, and the full and final termination of any commitment to extend any financial accommodations under the Loan Agreement, this Agreement shall terminate, and Secured Party shall execute and deliver such documents and instruments and take such further action reasonably requested by Guarantor, at Guarantor's

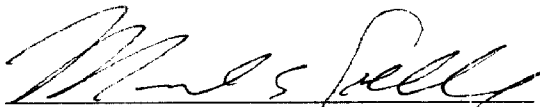
expense, as shall be necessary to evidence termination of the security interest granted by Guarantor to Secured Party hereunder, including cancellation of this Agreement by written notice from Secured Party to the PTO.

19. Release of Collateral. Upon any sale, license or other disposition of assets of Guarantor constituting Trademark Collateral permitted under the Loan Documents, the security interest and other rights granted hereunder with respect to such Trademark Collateral shall be automatically terminated and released, and Secured Party, at the request of Guarantor, will execute and deliver to Guarantor the proper instruments (including Code termination statements) acknowledging the release of Secured Party's security interest in such Trademark Collateral and will file such instruments with the PTO as may be necessary to evidence the release of Secured Party's security interest in such Trademark Collateral.

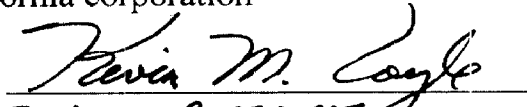
[Signature page follows]

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

MAJESTIC INVESTOR HOLDINGS, LLC,
a Delaware limited liability company

By: 
Title: EUP COO, CFO

FOOTHILL CAPITAL CORPORATION,
a California corporation

By: 
Title: SR. VICE PRESIDENT

Schedule A

Federally Registered Trade/Service Marks

<u>Mark</u>	<u>Registration No.</u>	<u>Owner</u>	<u>International Class(es)</u>
A Buffet Experience	1844811	Fitzgeralds Gaming Corporation	41
A Reel Experience	1839672	Fitzgeralds Gaming Corporation	41
A Tantalizing Experience	1856029	Fitzgeralds Gaming- Corporation	41
Bigger Winners, More Often	1608541	Fitzgeralds Gaming Corporation	41
C'mon Get Lucky	1708808	Fitzgeralds Gaming Corporation	41
C'mon ... Get Reel Lucky!	2225989	Fitzgeralds Gaming Corporation	41
Certified Loose	1579526	Fitzgeralds Gaming Corporation	41
Downtown's Fun Experience	1844810	Fitzgeralds Gaming Corporation	41
Fitz	1579525	Fitzgeralds Gaming Corporation	41
Fitz	1639303	Fitzgeralds Gaming Corporation	42
Fitzgeralds	1599960	Fitzgeralds Gaming Corporation	41
Fitzgeralds	1616178	Fitzgeralds Gaming Corporation	42
Fitzgeralds (and Design)	1677084	Fitzgeralds Gaming Corporation	41
Fitzgeralds (and Design)	1676148	Fitzgeralds Gaming Corporation	41
Fitzgeralds (and Design)	1677129	Fitzgeralds Gaming Corporation	42
Fitzgeralds (and Design)	1682272	Fitzgeralds Gaming Corporation	42
Four Leaf Clover (Design Only)	1646327	Fitzgeralds Gaming Corporation	41
Four Leaf Clover (Design Only)	1648428	Fitzgeralds Gaming Corporation	42
Get Reel Lucky	1949064	Fitzgeralds Gaming Corporation	41
Leprechaun (Design Only)	1650374	Fitzgeralds Gaming Corporation	41
Luck Ness Monster (and Design)	1957710	Fitzgeralds Gaming Corporation	41
Lucky Forest	1580679	Fitzgeralds Gaming Corporation	41
Lucky Lane	1593515	Fitzgeralds Gaming Corporation	41
Lucky Lightning	1973719	Fitzgeralds Gaming Corporation	41
Lucky Streak	1593516	Fitzgeralds Gaming Corporation	41
O'Lucky	1586170	Fitzgeralds Gaming Corporation	41
Play Now...Rewards in Minutes	2218827	Fitzgeralds Gaming Corporation	41
Rewards in Minutes	2218902	Fitzgeralds Gaming Corporation	41
Shamrock Café	2070160	Fitzgeralds Gaming Corporation	42
Vincenzo's Italian Café (and Design)	2165320	Fitzgeralds Gaming Corporation	42
We're Committed to Make You Lucky	1580673	Fitzgeralds Gaming Corporation	41
Where Downtown Begins	1839677	Fitzgeralds Gaming Corporation	41
Where the Experience Begins!	2000068	Fitzgeralds Gaming Corporation	41
Where the Luck of the Irish Means More Winners!	1976599	Fitzgeralds Gaming Corporation	41
A Tasty Experience	1972410	Fitzgeralds Las Vegas Limited Partnership	41
Capture the Luck of the Irish	1924190	Fitzgeralds Las Vegas Limited Partnership	41
Fitzgeralds Loves Keno Players	1886380	Fitzgeralds Las Vegas Limited Partnership	41
Have a Lucky Day!	1930683	Fitzgeralds Las Vegas Limited Partnership	41
Luck Available	1875634	Fitzgeralds Las Vegas Limited Partnership	41
Luck Be With You	1876995	Fitzgeralds Las Vegas Limited Partnership	41
Lucky 4	1927525	Fitzgeralds Las Vegas Limited Partnership	9
Lucky Bar	1871732	Fitzgeralds Las Vegas Limited Partnership	42
Monster Hand Craps (and Design)	1955989	Fitzgeralds Las Vegas Limited Partnership	41
Our Guests Come First	1882571	Fitzgeralds Las Vegas Limited Partnership	41, 42
Pot O'Gold	2012515	Fitzgeralds Las Vegas Limited Partnership	41
Pot O'Gold A K \$1000 Blackjack (and Design)	1952801	Fitzgeralds Las Vegas Limited Partnership	41
Strike It Lucky	1941739	Fitzgeralds Las Vegas Partnership	41

<u>Mark</u>	<u>Registration No.</u>	<u>Owner</u>	<u>International Class(es)</u>
The Luck of the Irish Comes to the Mississippi	1947419	Fitzgeralds Las Vegas Limited Partnership	41
World Headquarter for Luck	1726385	Fitzgeralds Las Vegas Limited Partnership	41
You Are in Luck	1875635	Fitzgeralds Las Vegas Limited Partnership	41
Your Fun Experience	1875636	Fitzgeralds Las Vegas Limited Partnership	41
F (and Design)	1645579	Fitzgeralds Reno, Inc.	41
Mollys	1628725	Fitzgeralds Reno, Inc.	42
Luck is Always Smilin'	2510727		
F (and design)	78\056505		

Canceled and Abandoned Federal Trade/Service Marks

<u>Mark</u>	<u>Serial No.</u>	<u>Owner</u>	<u>International Class(es)</u>	<u>Status</u>
Your Lucky Place to Play	75407322	Fitzgeralds Gaming Corporation	41	Abandoned
Lucky 4 Draw Poker	74462590	Fitzgeralds Las Vegas Limited Partnership	41	Abandoned
Lucky Brew	74513414	Fitzgeralds Las Vegas Limited Partnership	42	Abandoned
Cassidy's Steakhouse	73820329	Fitzgeralds Las Vegas, Inc.	42	Abandoned
Heaping Platter Specials	73816065	Fitzgeralds Las Vegas, Inc.	30	Abandoned
King's Platter	73816067	Fitzgeralds Las Vegas, Inc.	30	Abandoned
King's Platter	73816066	Fitzgeralds Las Vegas, Inc.	42	Abandoned
Queen's Platter	73816061	Fitzgeralds Las Vegas, Inc.	30	Abandoned
F (and Design)	74025216	Fitzgeralds Reno, Inc.	41	Abandoned
F (and Design)	74025207	Fitzgeralds Reno, Inc.	41	Cancelled
F (and Design)	74025217	Fitzgeralds Reno, Inc.	42	Abandoned
Fitzgeralds Loves Keno Players	74479467	Fitzgeralds Reno, Inc.	41	Abandoned
Fort Smith	73823260	Fitzgeralds Reno, Inc.	41	Cancelled
Nickelmania	73798654	Fitzgeralds Reno, Inc.	41	Cancelled
Presidential Car	74004132	Fitzgeralds Reno, Inc.	42	Cancelled
Red Dog (and Design)	74025205	Fitzgeralds Reno, Inc.	41	Abandoned
Roaring Camp	73808682	Fitzgeralds Reno, Inc.	41	Cancelled
Your Luck Starts Here	73805769	Fitzgeralds Reno, Inc.	41	Cancelled
Quarteropolis	74004131	Nevada Club, Inc.	41	Cancelled
A Friendly Experience	1839674	Fitzgeralds Las Vegas Limited Partnership		Cancelled
A Rewarding Experience	1839673	Fitzgeralds Las Vegas Limited Partnership		Cancelled

State Registered Trademarks

<u>Mark</u>	<u>State</u>	<u>Filing No.</u>	<u>Owner</u>	<u>International Class(es)</u>	<u>Status</u>
Jackpot Blackjack (and Design)	NV	Book 24 Page 490	Fitzgeralds Las Vegas Limited	41	Registered
Mr. O'Lucky	NV	Book 22 Page 922	Fitzgeralds Las Vegas, Inc.	41	Registered
Rainbow's End	NV	Book 23 Page 882	Fitzgeralds Las Vegas, Inc.	41	Registered
Lucky Lane	NV	Book 22 Page 972	Fitzgeralds Reno, Inc.	41	Registered
Lucky Streak	NV	Book 22 Page 973	Fitzgeralds Reno, Inc.	41	Registered
Mollys	NV	Book 22 Page 966	Fitzgeralds Reno, Inc.	42	Registered
Super Spin	NV	Book 24 Page 178	Fitzgeralds Reno, Inc.	41	Registered
F (and Design)	NV	Book 20 Page 403	Lincoln Management Company, Inc.	42, 41, 35	Registered
F (and Design)	NV	Book 20 Page 402	Lincoln Management Company, Inc.	42, 41, 30 32, 16, 35	Registered
F (and Design)	NV	Book 20 Page 407	Lincoln Management Company, Inc.	42, 41, 35	Registered
F (and Design)	NV	Book 20 Page 406	Lincoln Management Company, Inc.	42, 35	Registered
Fitzgeralds	NV	Book 20 Page 398	Lincoln Management Company, Inc.	42	Registered
Fitzgeralds Reno Casino/Hotel	NV	Book 20 Page 396	Lincoln Management Company, Inc.	42	Registered
Four Leaf Clover (Design Only)	NV	Book 20 Page 404	Lincoln Management Company, Inc.	42, 35	Registered
Four Leaf Clover (Design Only)	NV	Book 20 Page 405	Lincoln Management Company, Inc.	35, 42	Registered
The Fitz	NV	Book 20 Page 401	Lincoln Management Company, Inc.	42, 41, 35	Registered
The Fitz	NV	Book 20 Page 399	Lincoln Management Company, Inc.	42, 35	Registered
King's Platter	NV	Book 22 Page 923	Fitzgeralds Las Vegas, Inc.	42	Expired
Queen's Platter	NV	Book 22 Page 926	Fitzgeralds Las Vegas, Inc.	29, 30, 31	Expired
Queen's Platter	NV	Book 22 Page 925	Fitzgeralds Las Vegas, Inc.	42	Expired
Bigger Winners, More Often	NV	Book 22 Page 725	Fitzgeralds Reno, Inc.	42, 41	Expired
Certified Loose	NV	Book 22 Page 639	Fitzgeralds Reno, Inc.	41	Expired
Fitzgeralds	NV	Book 22 Page 726	Fitzgeralds Reno, Inc.	42, 41	Expired
Fort Smith	NV	Book 22 Page 927	Fitzgeralds Reno, Inc.	41	Expired
Lucky Forest	NV	Book 22 Page 638	Fitzgeralds Reno, Inc.	41, 42	Expired
Nevada Annies	NV	Book 23 Page 750	Fitzgeralds Reno, Inc.	42	Expired

<u>Mark</u>	<u>State</u>	<u>Filing No.</u>	<u>Owner</u>	<u>International Class(es)</u>	<u>Status</u>
Roaring Camp	NV	Book 22 Page 794	Fitzgeralds Reno, Inc.	42, 41	Expired
Team Watch	NV	Book 23 Page 750	Fitzgeralds Reno, Inc.	35	Expired
We're Committed to Make You Lucky	NV	Book 22 Page 636	Fitzgeralds Reno, Inc.	41	Expired
Your Luck Starts Here	NV	Book 22 Page 637	Fitzgeralds Reno, Inc.	41	Expired
Cassidy's Steakhouse	NV	Book 22 Page 824	Fremont and Third Limited Partnership	42	Expired
Heaping Platter Specials	NV	Book 22 Page 711	Fremont and Third Limited Partnership	42	Expired
Heaping Platter Specials	NV	Book 22 Page 710	Fremont and Third Limited Partnership	29, 30, 42	Expired
Crazy Harry's	NV	Book 19 Page 223	Hughes Properties, Inc. db Harold's Club	42	Expired
Red Dog	NV	Book 19 Page 652	Lincoln Management Company, Inc.	28, 41	Expired