



Form PTO-1594 (Rev. 03/01) OMB No. 0651-0027 (exp. 5/31/2002) Tab settings

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U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Pinehurst, Inc.

4.19.02

- Individual(s) Association General Partnership Limited Partnership Corporation-State Other North Carolina

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

2. Name and address of receiving party(ies)

Name: Bank of America, National Association

Internal Address:

Street Address: 901 Main Street, 64th Floor

City: Dallas State: Texas Zip: 75202

- Individual(s) citizenship Association National Banking Association General Partnership Limited Partnership Corporation-State 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

3. Nature of conveyance:

- Assignment Merger Security Agreement Change of Name Other

Execution Date: March 26, 2002

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

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

2,426,291

Additional number(s) attached Yes No

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

Name: S. Roxanne Edwards

Internal Address:

Street Address: P.O. Box 50784, 1201 Main Street

City: Dallas State: Texas Zip: 75250

6. Total number of applications and registrations involved:

18

7. Total fee (37 CFR 3.41) \$ 465.00

- Enclosed Authorized to be charged to deposit account

8. Deposit account number:

Winstead: 23-2426

(Attach duplicate copy of this page 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.

S. Roxanne Edwards

Name of Person Signing

Signature

4/19/02 Date

Total number of pages including cover sheet, attachments, and document: 9

05/03/2002 DBYRNE 00000141 2426291

01 FC:481 02 FC:482

40.00 DP 425.00 DP

Documents to be recorded with required cover sheet information to: Commissioner of Patent & Trademarks, Box Assignments Washington, D.C. 20231

DALLAS_1136391771 04/16/02

TRADEMARK REGISTRATIONS FOR SECURITY INTEREST ASSIGNMEN
BETWEEN PINEHURST AND BANK OF AMERICA

<u>MARK</u>	<u>REGISTRATION NO.</u>
North & South	1279252
The Pinehurst Golf Advantage	1276538
Pinehurst	1593012
Pinehurst	2367370
Pinehurst	506136
Pinehurst	1517264
Pinehurst	1809249
Pinehurst	1679510
Pinehurst	1594515
Pinehurst	2365592
Pinehurst	1601470
Pinehurst Resort & Country Club	1663739
Pinehurst Resort & Country Club	1663828
Pinehurst & Design	1603710
Pinehurst & Design	1810673
Pinehurst Magazine	1811520
Putterboy Design	1129533

DALLAS_F3639186\1
25690-296 - 04/16/2002

SECURITY INTEREST ASSIGNMENT OF TRADEMARKS

THIS SECURITY INTEREST ASSIGNMENT OF TRADEMARKS (this "Agreement") is entered into as of March 26, 2002, by and between PINEHURST, INC., a North Carolina corporation ("Grantor"), and BANK OF AMERICA, NATIONAL ASSOCIATION, as Administrative Agent ("Administrative Agent").

RECITALS:

A. ClubCorp, Inc. ("Borrower"), certain lenders or other financial institutions parties thereto (the "Lenders") and the Administrative Agent are parties to that certain First Amended & Restated Credit Agreement dated as of September 24, 1999 (as the same has been or may be amended, restated or modified from time to time, the "Credit Agreement").

B. Pursuant to the Credit Agreement, Borrower, Grantor, certain affiliates of Borrower and the Administrative Agent have entered into that certain Security Agreement dated as of February 7, 2002 (as the same has been or may be amended, restated, supplemented or modified from time to time, the "Security Agreement") pursuant to which the Grantor has granted to the Administrative Agent for the benefit of the Administrative Agent and the Lenders a lien on and security interest in, among other things, all trademarks, service marks, and all trademarks and service mark applications, owned by the Grantor, including without limitation, those described on Exhibit A hereto (hereinafter, the "Trademarks").

C. It is a condition to the Administrative Agent's and the Lenders' obligations under the Credit Agreement that the parties hereto execute this Agreement to memorialize the granting of the security interest in and to the Trademarks in a form suitable for recording in the United States Patent and Trademark Office.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and subject to the terms and conditions of the Security Agreement, the parties hereto agree as follows:

1. Grant of Security Interest. To secure all now existing or hereafter arising Obligations (as defined in the Credit Agreement), the Grantor hereby grants to the Administrative Agent a security interest in all of Grantor's right, title and interest in and to the Trademarks, and all rights and interest associated with the foregoing including any licenses, license rights and royalties of all rights to sue or by opposition or cancellation proceedings for past, present and future infringements of such rights, and all proceeds of the foregoing.

2. After Acquired Trademark Rights. If the Grantor shall obtain rights to any Trademarks after February 11, 2002, the provisions of this Agreement shall automatically apply thereto. The Grantor shall give prompt notice in writing to the Administrative Agent with respect to any such Trademarks or renewal or extension of any registration of Trademarks. The Grantor shall bear any expenses incurred in connection with future applications for registration of Trademarks.

3. Assignment. All grants, covenants and agreements contained in this Agreement shall bind and inure to the benefit of the parties hereto and their respective successors and assigns; provided, however, that the Grantor may not delegate or assign any of its duties or obligations under this Agreement without the prior written consent of the Administrative Agent. THE ADMINISTRATIVE AGENT RESERVES THE RIGHT TO ASSIGN ITS RIGHTS AND OBLIGATIONS UNDER THIS AGREEMENT IN WHOLE OR IN PART TO ANY PERSON OR ENTITY.

4. GOVERNING LAW; TERMS. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS (WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW) AND THE APPLICABLE FEDERAL LAWS OF THE UNITED STATES OF AMERICA, EXCEPT TO THE EXTENT THAT THE VALIDITY OR PERFECTION OF THE SECURITY INTEREST HEREUNDER, OR REMEDIES HEREUNDER, IN RESPECT OF ANY PARTICULAR COLLATERAL ARE GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE STATE OF TEXAS.

5. WAIVER OF JURY TRIAL. THE ADMINISTRATIVE AGENT, THE SECURED PARTIES AND EACH GRANTOR HEREBY WAIVE, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, ALL RIGHT TO TRIAL BY JURY IN ANY JUDICIAL PROCEEDINGS INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER (WHETHER IN TORT, CONTRACT OR OTHERWISE) IN ANY WAY ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

6. Consent to Jurisdiction; Waiver of Immunities.

- (a) Each Grantor and the Administrative Agent each hereby irrevocably submits to the non-exclusive jurisdiction of any United States Federal or State courts sitting in Dallas, Texas in any action or proceeding arising out of or relating to this Agreement, and each Grantor and the Administrative Agent hereby irrevocably waives any objection it may now or hereafter have as to the venue of such suit, action or proceeding brought in such court or that such court is an inconvenient forum.
- (b) Nothing in this section shall limited the right of any Grantor, the Administrative Agent or any other Secured Party to bring any action or proceeding against any other party or its property in the courts of any other jurisdiction.

7. ENTIRE AGREEMENT. THIS WRITTEN AGREEMENT, TOGETHER WITH THE OTHER LOAN DOCUMENTS, REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES, THERE ARE NO UNWRITTEN ORAL AGREEMENTS AMONG THE PARTIES.

THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.

IN WITNESS WHEREOF, the Grantor and the Administrative Agent have executed this Agreement by their duly authorized officers as of the date first above written.

GRANTOR:

PINEHURST, INC.

By: Tom Henslee
Name: Thomas T. Henslee
Title: Vice President

ADMINISTRATIVE AGENT:

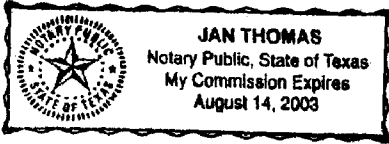
BANK OF AMERICA, NATIONAL
ASSOCIATION, as Administrative Agent

By: Dan Killian
Name: Dan M. Killian
Title: Managing Director

STATE OF TEXAS)

COUNTY OF DALLAS)

The foregoing instrument was acknowledged before me this 26th day of March 2002, by Thomas T. Henslee, the Vice President of PINEHURST, INC., a North Carolina corporation, on behalf of the corporation.



Jan Thomas
Notary Public
In and for the State of Texas
My Commission Expires:

STATE OF Texas)

COUNTY OF Dallas)

The foregoing instrument was acknowledged before me this 10th day of April 2002, by Dan Killian, a managing director of BANK OF AMERICA, NATIONAL ASSOCIATION, as Administrative Agent, a national banking association, on behalf of such national association.

Elaine Clark
Notary Public
In and for the State of Texas
My Commission Expires:

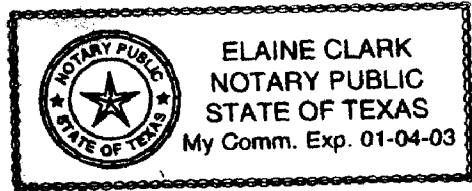


EXHIBIT A

[SEE ATTACHED]

PINEHURST

February 12, 2002

<u>Mark</u>	<u>Reg. No.</u>	<u>Ref. Date</u>	<u>§§ 8 & 15 1st Date</u>	<u>DEADLINE §§ 8 & 15 Due</u>	<u>Specimen Has Been Accepted</u>	<u>Renewal Application Date</u>	<u>DEADLINE Renewal Due</u>
Golf Lad (Pinehurst)	2,426,291	02-06-01	02-06-06	02-06-07		08-06-10	02-06-11
North & South	1,279,252	05-22-84			07-31-90	11-22-03	05-22-04
The Pinehurst Golf Advantage	1,276,538	05-01-84			07-25-90	11-01-03	05-01-04
Pinehurst	1,593,012	04-24-90			07-23-96	10-24-09	04-24-10
Pinehurst	2,367,370	07-18-00	07-18-05	07-18-06		01-18-10	07-18-10
Pinehurst	506,136	02-01-49			03-05-54	08-01-08	02-01-09
Pinehurst	1,517,264	12-20-88			08-10-95	06-20-08	12-20-08
Pinehurst	1,809,249	12-07-93			08-15-00	06-07-03	12-07-03
Pinehurst	1,679,510	03-17-92			04-13-98	09-17-01	03-17-02
Pinehurst	1,594,515	05-01-90			03-04-96/ 05-19-99	11-01-09	05-01-10
Pinehurst	2,365,592	07-11-00	07-11-05	07-11-06		01-11-10	07-11-10
Pinehurst	1,601,470	06-12-90			05-23-96	12-12-09	06-12-10
Pinehurst (European Community)	157941	03-03-99					04-01-06
Pinehurst Resort & Country Club	1,663,739	11-05-91			10-16-97	05-05-01	11-05-01
Pinehurst Resort & Country Club	1,663,828	11-05-91			10-07-97	05-05-11	11-05-11
Pinehurst & Design	1,603,710	06-26-90			07-24-96	12-26-09	06-26-10
Pinehurst & Design	1,810,673	12-14-93			07-11-00	06-14-03	12-14-03
Pinehurst Magazine	1,811,520	12-14-93			07-24-00	06-14-03	12-14-03

PINEHURST

February 12, 2002

<u>Mark</u>	<u>Reg. No.</u>	<u>Reg. Date</u>	<u>§ 8 & 15 1st Date 5 YEARS</u>	<u>DEADLINE § 8 & 15 Due</u>	<u>Specimen Has Been Accepted</u>	<u>Renewal Application Date</u>	<u>DEADLINE Renewal Due</u>
Putterboy Design	1,129,533	01-22-80			04-11-86	07-22-09	01-22-10
Putterboy & Device (Class 17 in Japan)	2,521,212	01-26-98				07-26-07*	03-26-08*
Putterboy & Device (Class 22 in Japan)	2,596,657	01-26-98				07-26-07*	03-26-08*
Putterboy & Device (Class 24 in Japan)	2,576,090	01-26-98				07-26-07	03-26-08
Putterboy & Device (Class 25 in Japan)	2,535,060	01-26-98				07-26-07*	03-26-08*
Putterboy & Device (Class 26 in Japan)	2,577,924	01-26-98				07-26-07*	03-26-08*