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06-27-2002



102137369

Form PTO 1594
1-31-92

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U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

To the Honorable Commissioner of Patents and Trademarks, 102137369 d original documents or copy thereof.

1. Name of conveying party(ies):
Grand Bay Management Company 06/19/02

Individuals Association
 General Partnership Limited Partnership

Corporation - Florida
 Other

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

2. Name and address of receiving party(ies):

Name: JPMorgan Chase Bank
 Internal Address: _____
 Street Address: 270 Park Avenue
 City: New York State: New York Zip Code: 10017

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation- _____
 Other New York State Chartered Bank

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 Interest Change of Name
 Other - To correct erroneous Serial No. 75/643537 recorded on Reel/Frame No. 002481/0967.

Execution Date: _____

4. Application number(s) or registration number(s):
 A. Trademark Application No.(s)
75/643527

Additional numbers attached? Yes No

Trademark Registration No.(s)

5. Name and address of party to whom correspondence concerning document should be mailed:
 Name: Helen Bruno, Senior Legal Assistant
 Internal Address: White & Case LLP

Street Address: 1155 Avenue of the Americas
 City: New York State: New York ZIP: 10036

6. Total number of applications and registrations involved 1

7. Total fee (37 CFR 3.41): \$ 40.00
 Enclosed
 Authorized to be charged to deposit account

8. Deposit account number:
23-1705 (in case of deficiency)
 (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.

Helen Bruno June 19, 2002
 Name of Person Signing Signature Date

Total number of pages comprising cover sheet: 16

OMB No. 0651-0011 (exp. 4/94)

Do not detach this portion

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

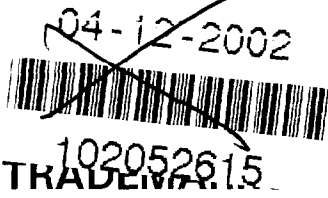
Commissioner of Patents and Trademarks
Box Assignments
Washington, D.C. 20231

Public burden reporting for this sample cover sheet is estimated to average about 30 minutes per document to be recorded, including time for reviewing the document and gathering the data needed, and completing and reviewing the sample cover sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Office of Information Systems, PK2-1000C, Washington, D.C. 20231, and to the Office of Management and Budget, Paperwork Reduction Project (0651-0011), Washington, D.C. 20503.

06/26/2002 AMMEB1 00000198 75643527
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TRADEMARK
REEL: 002531 FRAME: 0921

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Form PTO-1594
1-31-92

U.S. DEPARTMENT OF COMMERCE
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):
Grand Bay Management Company

Individuals Association
 General Partnership - Limited Partnership -
 Corporation-State - Florida
 Other

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

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Name: JPMorgan Chase Bank
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 Limited Partnership _____
 Corporation- _____
 Other New York State Chartered Bank

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 Interest Change of Name
 Other

Execution Date: February 28, 2002

4. Application number(s) or registration number(s):
A. Trademark Application No.(s)
75/643526 75/643537
75/980232

Additional numbers attached? Yes No

Trademark Registration No.(s)
1547778 2187097
1953490 1438386

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: Helen Bruno, Senior Legal Assistant
Internal Address: White & Case LLP
Street Address: 1155 Avenue of the Americas
City: New York State: New York ZIP: 10036

6. Total number of applications and registrations involved: 7

7. Total fee (37 CFR 3.41): \$ 190.00
 Enclosed
 Authorized to be charged to deposit account

8. Deposit account number:
23-1705 (in case of deficiency)
 (Attach duplicate copy of this page if paying by deposit account)

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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.

Helen Bruno [Signature] March 25, 2002
Name of Person Signing Signature Date

Total number of pages comprising cover sheet: 7

OMB No. 0651-0011 (exp. 4/94)

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04/12/2002 TBIAZI 00000024 73643526

U.S. PATENT AND TRADEMARK OFFICE

44-38860-100

**TRADEMARK
REEL: 002531 FRAME: 0922**

GRANT OF SECURITY INTEREST
IN UNITED STATES TRADEMARKS

FOR GOOD AND VALUABLE CONSIDERATION, receipt and sufficiency of which are hereby acknowledged, GRAND BAY MANAGEMENT COMPANY, a Florida corporation (the "Grantor") with principal offices at 1950 Stemmons Freeway, Suite 6001, Dallas, Texas 75207, hereby assigns and grants to JPMorgan Chase Bank, as Collateral Agent, with principal offices at 270 Park Avenue, New York, NY 10017 (the "Grantee"), a security interest in (i) all of the Grantor's right, title and interest in and to the United States trademarks, trademark registrations and trademark applications (the "Marks") set forth on Schedule A attached hereto, (ii) all Proceeds (as such term is defined in the Amended and Restated Guaranty and Collateral Agreement referred to below) and products of the Marks, (iii) the goodwill of the businesses with which the Marks are associated and (iv) all causes of action arising prior to or after the date hereof for infringement of any of the Marks or unfair competition regarding the same.

THIS GRANT is made to secure the satisfactory performance and payment of all the Obligations of the Grantor, as such term is defined in the Amended and Restated Guaranty and Collateral Agreement among the Grantor, the other assignors from time to time party thereto and the Grantee, dated as of June 30, 1999, as amended and restated as of February 28, 2002 (as amended from time to time, the "Guaranty and Collateral Agreement"). Upon the occurrence of the Termination Date (as defined in the Guaranty and Collateral Agreement), the Grantee shall execute, acknowledge, and deliver to the Grantor an instrument in writing releasing the security interest in the Marks acquired under this Grant.

This Grant has been granted in conjunction with the security interest granted to the Grantee under the Guaranty and Collateral Agreement. The rights and remedies of the Grantee

with respect to the security interest granted herein are as set forth in the Guaranty and Collateral Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Grant are deemed to conflict with the Guaranty and Collateral Agreement, the provisions of the Guaranty and Collateral Agreement shall govern.


* * *

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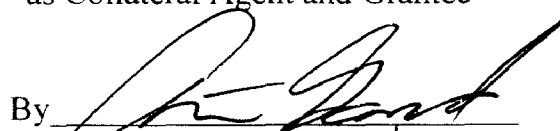
IN WITNESS WHEREOF, the undersigned have executed this Grant as of the 28th day

of February, 2002.

GRAND BAY MANAGEMENT COMPANY,
as Grantor

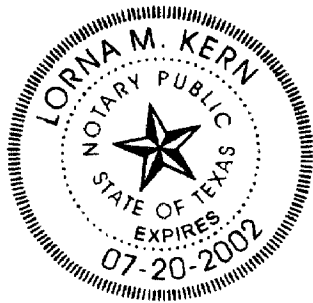
By 
Name:
Title:

JPMORGAN CHASE BANK,
as Collateral Agent and Grantee

By 
Name: Christina Gould
Title: **Vice President**

STATE OF Texas)
) ss.:
COUNTY OF Dallas)

On this 27 day of February, 2002, before me personally came John P. Bahlmann
who, being by me duly sworn, did state as follows: that [s]he is Vice President of GRAIN
BAY MANAGEMENT COMPANY, that [s]he is authorized to execute the foregoing Grant on
behalf of said corporation and that [s]he did so by authority of the Board of Directors of said
corporation.



Lorna M. Kern
Notary Public

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

On this 12 day of March, 2002, before me personally came Christina Gould who, being by me duly sworn, did state as follows: that she is Vice President of JPMORGAN CHASE BANK, that she is authorized to execute the foregoing Grant on behalf of said corporation and that she did so by authority of the Board of Directors of said corporation.



Notary Public

SARA E. ROTHERMEL
Notary Public, State of New York
No. 01RO6049704
Qualified in New York County
Commission Expires Oct. 23, 2002

MARK

REG./SERIAL NO.

REG. DATE

GB & DESIGN	75643526	
GB (Stylized)	1,547,778	
GRAND BAY	1,953,490	
GRAND BAY	75980232	
GRAND BAY CLUB	2,187,097	
GRAND BAY HOTEL	1,438,386	
GRAND BAY HOTELS AND RESORTS	75643537	