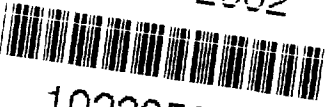


09-27-2002



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

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.

9-27-02

1. Name of conveying party(ies): Harich Tahoe Developments Partnership. Includes checkboxes for Individual(s), Association, General Partnership, Limited Partnership, Corporation-State, and Other. Execution Date: July 29, 2002.

2. Name and address of receiving party(ies): Merrill Lynch Mortgage Capital. Includes checkboxes for Individual(s) citizenship, Association, General Partnership, Limited Partnership, and Corporation-State (Delaware). Includes a note about domestic representative designation.

3. Nature of conveyance: Security Agreement. Includes checkboxes for Assignment, Merger, Security Agreement, Change of Name, and Other. Execution Date: July 29, 2002.

4. Application number(s) or registration number(s): A. Trademark Application No.(s) B. Trademark Registration No.(s) 1,288,151

6. Total number of applications and registrations involved: 1

5. Name and address of party to whom correspondence concerning document should be mailed: Tushna Gamadia, Cadwalader, Wickersham & Taft, 100 Maiden Lane, New York, NY 10038

7. Total fee (37 CFR 3.41): \$40. Includes checkboxes for Enclosed and Authorized to be charged to deposit account. 8. Deposit account number: (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. Signature: Tushna Gamadia, Date: 9/25/02

Total number of pages including cover sheet, attachments, and document: 4

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

09/30/2002 6TON11 00000027 1288151 01 FC:481 40.00 OP

TRADEMARK REEL: 002589 FRAME: 0311

COLLATERAL ASSIGNMENT FOR SECURITY  
(TRADEMARKS AND TRADEMARK APPLICATIONS)

WHEREAS, HARICH TAHOE DEVELOPMENTS PARTNERSHIP (the "Assignor") has adopted, used and is using the trademarks and service marks listed on the annexed Schedule 2, which trademarks and service marks are registered or applied for in the United States Patent and Trademark Office (the "Trademarks");

WHEREAS, the Assignor has entered into a Security Agreement dated as of July 17, 2002 (the "Security Agreement") in favor of MERRILL LYNCH MORTGAGE CAPITAL INC., as agent for certain lenders (the "Assignee");

WHEREAS, pursuant to the Security Agreement, the Assignor has pledged and assigned to the Assignee and granted to the Assignee for the benefit of the lenders a continuing security interest in all right, title and interest of the Assignor in, to and under the Trademarks together with, among other things, the good-will of the business symbolized by the Trademarks and the applications and registrations thereof, and all proceeds thereof, including, without limitation, any and all causes of action which may exist by reason of infringement thereof (the "Collateral"), to secure the payment, performance and observance of the Obligations (as defined in the Security Agreement);

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the Assignor hereby pledges and assigns to the Assignee and grants to the Assignee for the benefit of the lenders a continuing security interest in the Collateral to secure the prompt payment, performance and observance of the Obligations.

The Assignor hereby further acknowledges and affirms that the rights and remedies of the Assignee with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein.

IN WITNESS WHEREOF, the Assignor has caused this Collateral Assignment to

