11-26-2002

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Form PTO-1594
(Rev. 10/02)
OMB No. 0651-0027 (exp. 6/30/2005)

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

Tab settings ⇨⇨⇨ ▼ ▼ ▼ ▼ ▼ ▼ ▼

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

1. Name of conveying party(ies):
Valvino Lamore, LLC

11-4-02

- [ ] Individual(s)
- [ ] Association
- [ ] General Partnership
- [ ] Limited Partnership
- [ ] Corporation-State
- [x] Other Limited Liability Company

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

2. Name and address of receiving party(ies)
Name: Deutsche Bank Trust Company Americas
Internal Address:
Street Address: 31 West 52nd Street
City: New York State: NY Zip: 10019

- [ ] Individual(s) citizenship
- [ ] Association
- [ ] General Partnership
- [ ] Limited Partnership
- [ ] Corporation-State
- [X] Other NY State Banking Corporation

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

TRADEMARK FEE PROCESS RECEIVED
2002 NOV -4 P 3:36
US PATENT & TRADEMARK OFFICE

3. Nature of conveyance:

- [ ] Assignment
- [ ] Merger
- [x] Security Agreement
- [ ] Change of Name
- [ ] Other

Execution Date: October 30, 2002

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

A. Trademark Application No.(s)
See attached Schedule 1

B. Trademark Registration No.(s)
See attached Schedule 1

Additional number(s) attached [x] Yes [ ] No

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: Rosalind Rodburg
Internal Address: LATHAM & WATKINS

Street Address: 885 3rd Avenue
Suite 1000
City: New York State: NY Zip: 10022

6. Total number of applications and registrations involved: 10

7. Total fee (37 CFR 3.41) $ 265.00

- [x] Enclosed
- [ ] Authorized to be charged to deposit account

8. Deposit account number:

DO NOT USE THIS SPACE

9. Signature.

ROSALIND RODBURG
Name of Person Signing

Rosalind Rodburg
Signature

10/30/02
Date

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

11/26/2002 LMUELLER 00000008 2134868
01-FC:8521 40.00 OP
02 FC:8522 225.00 OP

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

TRADEMARK
REEL: 002622 FRAME: 0449

TRADEMARKS, SERVICE MARKS, AND TRADE NAMES

(a) Federal Registrations

Mark	Registration No.	Issue Date	Expiration Date
TERRACE POINTE	2,134,868	February 3, 1998	February 3, 2004
DI	1,822,896	February 22, 1994	February 22, 2004
DI SPA	1,375,144	December 10, 1985	December 10, 2005
DESERT INN COUNTRY CLUB & SPA	1,376,356	December 17, 1985	December 17, 2005
DESERT INN	1,240,614	May 31, 1983	May 31, 2003

(b) Federal Applications

Mark	Application No.	Filing Date	Expiration Date
STEVE WYNN'S DESERT INN	76/249,555	April 30, 2001	
STEVE WYNN'S DESERT INN	76/249,554	April 30, 2001	
STEVE WYNN'S DESERT INN	76/249,553	April 30, 2001	
WORLD WIDE WYNN	76/249,552	April 30, 2001	
WORLD WIDE WYNN	76/249,551	April 30, 2001	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of October 30, 2002 (as amended, supplemented or otherwise modified from time to time, the "Intellectual Property Security Agreement"), is made by each of the signatories hereto (collectively, the "Grantors") in favor of Deutsche Bank Trust Company Americas, as administrative agent (in such capacity, the "Administrative Agent") for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, Wynn Las Vegas, LLC, a Nevada limited liability company (the "Borrower"), has entered into a Credit Agreement, dated as of October 30, 2002 (as amended, supplemented, replaced or otherwise modified from time to time, the "Credit Agreement"), with the banks and other financial institutions and entities from time to time party thereto, Deutsche Bank Trust Company Americas, as administrative agent and swing line lender, Deutsche Bank Securities Inc., as lead arranger and joint book running manager, Banc of America Securities LLC, as lead arranger, joint book running manager and syndication agent, Bear, Stearns & Co. Inc., as arranger and joint book running manager, Bear Stearns Corporate Lending Inc., as joint documentation agent, Dresdner Bank AG, New York and Grand Cayman Branches, as arranger and joint documentation agent, and JPMorgan Chase Bank, as joint documentation agent. Capitalized terms used and not defined herein have the meanings given such terms in the Credit Agreement.

WHEREAS, it is a condition precedent to the obligation of the Lenders to make their respective extensions of credit to the Borrower under the Credit Agreement that the Grantors shall have executed and delivered that certain Guarantee and Collateral Agreement, dated as of October 30, 2002, in favor of the Administrative Agent (as amended, supplemented, replaced or otherwise modified from time to time, the "Guarantee and Collateral Agreement").

WHEREAS, under the terms of the Guarantee and Collateral Agreement, the Grantors have granted a security interest in certain Property, including, without limitation, certain Intellectual Property of the Grantors, to the Administrative Agent for the ratable benefit of the Secured Parties, and have agreed as a condition thereof to execute Intellectual Property Security Agreements for recording with the United States Patent and Trademark Office, the United States Copyright Office, and other applicable Governmental Authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantors agree as follows:

SECTION 1. Grant of Security. Subject to compliance with applicable Nevada Gaming Laws, each Grantor hereby grants to the Administrative Agent for the ratable benefit of the Secured Parties a security interest in and to all of such Grantor's right, title and interest in and to the following (the "Intellectual Property Collateral"), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of such Grantor's Obligations:

(a) (i) all trademarks, service marks, trade names, corporate names, company names, business names, trade dress, trade styles, logos, or other indicia of origin or source

TRADEMARK
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identification, internet domain names, trademark and service mark registrations, and applications for trademark or service mark registrations and any new renewals thereof, including, without limitation, each registration and application identified in Schedule 1, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (iv) all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto, together in each case with the goodwill of the business connected with the use of, and symbolized by, each of the above (collectively, the "Trademarks");

(b) (i) all patents, patent applications and patentable inventions, including, without limitation, each issued patent and patent application identified in Schedule 1, and all certificates of invention or similar industrial property rights, (ii) all inventions and improvements described and claimed therein, (iii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iv) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (v) all reissues, divisions, continuations, continuations-in-part, substitutes, renewals, and extensions thereof, all improvements thereon and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto (collectively, the "Patents");

(c) (i) all copyrights, whether or not the underlying works of authorship have been published, including but not limited to copyrights in software and databases, all Mask Works (as defined in 17 U.S.C. 901 of the U.S. Copyright Act) and all such underlying works of authorship and other intellectual property rights therein, all copyrights of works based on, incorporated in, derived from or relating to works covered by such copyrights, all right, title and interest to make and exploit all derivative works based on or adopted from works covered by such copyrights, and all copyright registrations and copyright applications, and any renewals or extensions thereof, including, without limitation, each registration and application identified in Schedule 1, (ii) the rights to print, publish and distribute any of the foregoing, (iv) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iv) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (v) all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto ("Copyrights");

(d) (i) all trade secrets and all confidential and proprietary information, including know-how, manufacturing and production processes and techniques, inventions, research and development information, technical data, financial, marketing and business data, pricing and cost information, business and marketing plans, and customer and supplier lists and information, including, without limitation, any of the foregoing identified in Schedule 1, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered

into in connection therewith, and damages and payments for past, present or future infringements thereof), and (iv) all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto (collectively, the "Trade Secrets");

(e) (i) all licenses or agreements, whether written or oral, providing for the grant by or to any Grantor of: (A) any right to use any Trademark or Trade Secret, (B) any right to manufacture, use or sell any invention covered in whole or in part by a Patent, and (C) any right under any Copyright including, without limitation, the grant of rights to manufacture, distribute, exploit and sell materials derived from any Copyright including, without limitation, any of the foregoing identified in Schedule 1, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations of any of the foregoing, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (iv) all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto; and

(f) any and all proceeds of the foregoing.

SECTION 2. Recordation. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner of Patents and Trademarks and any other applicable government officer record this Intellectual Property Security Agreement.

SECTION 3. Execution in Counterparts. This Agreement may be executed in any number of counterparts (including by telecopy), each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

SECTION 4. Governing Law. Subject to compliance with applicable Nevada Gaming Laws, this Intellectual Property Security Agreement shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

SECTION 5. Conflict Provision. This Intellectual Property Security Agreement has been entered into in conjunction with the provisions of the Guarantee and Collateral Agreement and the Credit Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Guarantee and Collateral Agreement and the Credit Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Intellectual Property Security Agreement are in conflict with the Guarantee and Collateral Agreement or the Credit Agreement, the provisions of the Guarantee and Collateral Agreement or the Credit Agreement shall govern.

[Signature page follows]

IN WITNESS WHEREOF, each of the undersigned has caused this Intellectual Property Security Agreement to be duly executed and delivered as of the date first above written.

VALVINO LAMORE, LLC,
a Nevada limited liability company,

By: Wynn Resorts, Limited,
a Nevada corporation,
its sole member

By: _____
Name: Ronald J. Kramer
Title: President

[ACKNOWLEDGEMENT PAGE]

STATE OF CALIFORNIA

COUNTY OF Los Angeles

On 10/30/02, before me, Maria Sandoval personally appeared. Ronald J. Kramer, personally known to me (or proved to me on this basis of satisfactory evidence) to be the person~~(s)~~ whose name~~(s)~~ is/~~are~~ subscribed to the within instrument and acknowledged to me that he/~~she/the~~y executed the same in his/~~her/the~~ir authorized capacity~~(ies)~~, and that by his/he~~r/their~~ signature~~(s)~~ on the instrument the person(s) or the entity upon behalf of which the person~~(s)~~ acted, executed the same.

WITNESS my hand and official seal.

Notary Public

MARIA SANDOVAL
Commission # 1203234
Notary Public - California
Los Angeles County
My Comm. Expires Jan 16, 2003

NY\724043.1

TRADEMARKS, SERVICE MARKS, AND TRADE NAMES

(a) Federal Registrations

Mark	Registration No.	Issue Date	Expiration Date
TERRACE POINTE	2,134,868	February 3, 1998	February 3, 2004
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DESERT INN COUNTRY CLUB & SPA	1,376,356	December 17, 1985	December 17, 2005
DESERT INN	1,240,614	May 31, 1983	May 31, 2003

(b) Federal Applications

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STEVE WYNN'S DESERT INN	76/249,554	April 30, 2001	
STEVE WYNN'S DESERT INN	76/249,553	April 30, 2001	
WORLD WIDE WYNN	76/249,552	April 30, 2001	
WORLD WIDE WYNN	76/249,551	April 30, 2001	

(c) Nevada State Registrations

Mark	Registration No. Filing Book/Page number	Issue Date	Expiration Date
MONTE CARLO	34/ 259	September 24, 2001	September 24, 2006
DESERT INN CELEBRITY SLOT CLUB	33/ 52	June 23, 2000	June 23, 2005
STARLIGHT THEATRE	25/ 17 Trade Name	December 31, 1991 – renewed – December 31, 2001	December 31, 2006
STARLIGHT THEATRE	25/ 18 Trade Name	December 31, 1991 – renewed – December 31, 2001	December 31, 2006
STARLIGHT THEATRE	25/ 20	December 31, 1991 – renewed – December 31, 2001	December 31, 2006
STARLIGHT THEATRE	25/ 19	December 31, 1991 – renewed – December 31, 2001	December 31, 2006
STARLIGHT THEATRE	25/ 16	December 31, 1991 – renewed – December 31, 2001	December 31, 2006
STARLIGHT THEATRE	25/ 15	December 31, 1991 – renewed – December 31, 2001	December 31, 2006
STARLIGHT THEATRE	25/ 14	December 31, 1991 – renewed – December 31, 2001	December 31, 2006
STARLIGHT THEATRE	25/ 13	December 31, 1991 – renewed – December 31, 2001	December 31, 2006

Mark	Registration No. Filing Book/Page number	Issue Date	Expiration Date
STARLIGHT THEATRE	25/ 12	December 31, 1991 – renewed – December 31, 2001	December 31, 2006
STARLIGHT THEATRE	25/ 11	December 31, 1991 – renewed – December 31, 2001	December 31, 2006
DESERT INN HOTEL & COUNTRY CLUB	25/ 7 Trade Name	December 31, 1991 – renewed – December 31, 2001	December 31, 2006
DESERT INN HOTEL & COUNTRY CLUB	25/ 8 Trade Name	December 31, 1991 – renewed – December 31, 2001	December 31, 2006
DESERT INN HOTEL & COUNTRY CLUB	25/ 10	December 31, 1991 – renewed – December 31, 2001	December 31, 2006
DESERT INN HOTEL & COUNTRY CLUB	25/ 9	December 31, 1991 – renewed – December 31, 2001	December 31, 2006
DESERT INN HOTEL & COUNTRY CLUB	25/ 6	December 31, 1991 – renewed – December 31, 2001	December 31, 2006
DESERT INN HOTEL & COUNTRY CLUB	25/ 5	December 31, 1991 – renewed – December 31, 2001	December 31, 2006
DESERT INN HOTEL & COUNTRY CLUB	25/ 4	December 31, 1991 – renewed – December 31, 2001	December 31, 2006
DESERT INN HOTEL & COUNTRY CLUB	25/ 3	December 31, 1991 – renewed – December 31, 2001	December 31, 2006
DESERT INN HOTEL & COUNTRY CLUB	25/ 2	December 31, 1991 – renewed – December 31, 2001	December 31, 2006

Mark	Registration No. Filing Book/Page number	Issue Date	Expiration Date
DESERT INN HOTEL & COUNTRY CLUB	25/ 1	December 31, 1991 – renewed – December 31, 2001	December 31, 2006
THE CABARET ROOM	24/ 967 Trade Name	December 31, 1991 – renewed – December 31, 2001	December 31, 2006
THE CABARET ROOM	24/ 968 Trade Name	December 31, 1991 – renewed – December 31, 2001	December 31, 2006
THE CABARET ROOM	24/ 970	December 31, 1991 – renewed – December 31, 2001	December 31, 2006
THE CABARET ROOM	24/ 969	December 31, 1991 – renewed – December 31, 2001	December 31, 2006
THE CABARET ROOM	24/ 966	December 31, 1991 – renewed – December 31, 2001	December 31, 2006
THE CABARET ROOM	24/ 965	December 31, 1991 – renewed – December 31, 2001	December 31, 2006
THE CABARET ROOM	24/ 964	December 31, 1991 – renewed – December 31, 2001	December 31, 2006
THE CABARET ROOM	24/ 963	December 31, 1991 – renewed – December 31, 2001	December 31, 2006
THE CABARET ROOM	24/ 962	December 31, 1991 – renewed – December 31, 2001	December 31, 2006
THE CABARET ROOM	24/ 961	December 31, 1991 – renewed – December 31, 2001	December 31, 2006

TRADE SECRETS

Business and/or marketing plans, if any, that have been held in confidence and are material to such Grantor's Permitted Businesses (as such term is defined in the Credit Agreement).

INTELLECTUAL PROPERTY LICENSES

Trademark Consent Agreement, dated as of January 8, 2002, by Valvino Lamore, LLC in favor of certain of its subsidiaries.