

12-30-2002



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. 12-18-02 1 Carolina Vista Drive, P.O. Box 4000 Village of Pinehurst, NC 28374

2. Name and address of receiving party(ies) Name: Bank of America, N.A., as Administrative Agent Internal Address: Street Address: 101 North Tryon Street, 15th Floor City: Charlotte State: NC Zip: 28255

3. Nature of conveyance: [ ] Assignment [ ] Merger [ ] Security Agreement [ ] Change of Name [x] Other Notice of Grant of Security Interest Execution Date: October 29, 2002

4. Application number(s) or registration number(s): A. Trademark Application No.(s) B. Trademark Registration No.(s) SEE ATTACHED SCHEDULE

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

5. Name and address of party to whom correspondence concerning document should be mailed: Name: Steven D. Thomas Internal Address: Moore & Van Allen, PLLC Street Address: 2200 West Main Street Suite 800 City: Durham State: NC Zip: 27705

6. Total number of applications and registrations involved: 34 7. Total fee (37 CFR 3.41): \$ 865.00 [x] Enclosed [x] Authorized to be charged to deposit account 8. Deposit account number: 50-2316

DO NOT USE THIS SPACE

9. Signature. Steven D. Thomas Name of Person Signing Signature Date December 18, 2002

Total number of pages including cover sheet, attachments, and document: 05

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

12/27/2002 LMUELLER 00000185 2588380

01 FC:8521 40.00 OP 02 FC:8522 825.00 OP

TRADEMARK REEL: 002639 FRAME: 0959

**Pinehurst, Inc.**  
**(North Carolina Corporation)**

**U.S. Trademarks**

**Registered Marks**

Mark	Registration No.	Registration Date
PINEHURST	2588380	7/2/02
PINEHURST	2567452	5/7/02
PINEHURST	2609641	8/20/02
PINEHURST	2571441	5/21/02
PINEHURST	2612518	8/27/02
PINEHURST	2609638	8/20/02
PINEHURST	2591464	7/9/02
PINEHURST	2634838	10/15/02
PINEHURST	2567450	5/7/02
Miscellaneous Design	2426291	2/6/01
PINEHURST	2365592	7/11/00
PINEHURST	2367370	7/18/00
PINEHURST	1809249	12/7/93
PINEHURST	1679510	3/17/92
PINEHURST MAGAZINE	1811520	12/14/93
PINEHURST RESORT & COUNTRY CLUB	1663828	11/5/91
PINEHURST RESORT & COUNTRY CLUB	1663739	11/5/91
PINEHURST and Design	1603710	6/26/90
PINEHURST	1593012	4/24/90
PINEHURST	1594515	5/1/90
PINEHURST	1601470	6/12/90
PINEHURST	1517264	12/20/88
PINEHURST and Design	1810673	12/14/93
THE PINEHURST GOLF ADVANTAGE	1276538	5/1/84
NORTH AND SOUTH	1279252	5/22/84
Miscellaneous Design	1129533	1/22/80
PINEHURST (Stylized)	506136	2/1/49

**Pending Applications**

Mark	Application No.	Filing Date
PINEHURST	76316954	9/26/01
PINEHURST	76316953	9/26/01
PINEHURST	76316952	9/26/01
PINEHURST	76316166	9/24/01
PINEHURST GOLF VILLAGE AT ABERDEEN	76293480	8/2/01
PINEHURST	76029734	4/19/00
THE PINEHURST COMPANY	76022729	4/11/00

NOTICE  
OF  
GRANT OF SECURITY INTEREST  
IN  
TRADEMARKS

United States Patent and Trademark Office

Gentlemen:

Please be advised that pursuant to the Security Agreement dated as of October 29, 2002 (the "Agreement") by and among the Obligors party thereto (each an "Obligor" and collectively, the "Obligors") and Bank of America, N.A., as Administrative Agent (the "Administrative Agent") for the Lenders referenced therein (the "Lenders"), the undersigned Obligor has granted a continuing security interest in and continuing lien upon, the trademarks and trademark applications shown below to the Administrative Agent for the ratable benefit of the Lenders:

TRADEMARKS

<u>Trademark No.</u>	Description of Trademark <u>Item</u>	Date of <u>Trademark</u>
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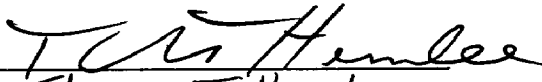
TRADEMARK APPLICATIONS

<u>Trademark Applications No.</u>	Description of Trademark <u>Applied For</u>	Date of Trademark <u>Applications</u>
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The Obligors and the Administrative Agent, on behalf of the Lenders, hereby acknowledge and agree that the security interest in the foregoing trademarks and trademark applications (i) may only be terminated in accordance with the terms of the Agreement and (ii) is not to be construed as an assignment of any trademark or trademark application.

Very truly yours,

PINEHURST, INC.,  
a North Carolina corporation

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

Acknowledged and Accepted:

BANK OF AMERICA, N.A.,  
as Administrative Agent

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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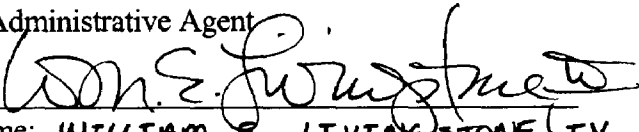
By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Acknowledged and Accepted:

BANK OF AMERICA, N.A.,  
as Administrative Agent

By:   
Name: WILLIAM E. LIVINGSTONE, IV  
Title: MANAGING DIRECTOR

**Pinehurst, Inc.**  
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