


SCHEDULE 1-A

TO GRANT OF SECURITY INTEREST

TRADEMARKS

MARK	OWNER/LICENSEE	REGISTRATION/SERIAL NO.
Grand Traverse Resort Michigan(& Design)	Grand Traverse Band Economic Development Corporation	2,038,054
 ®	Grand Traverse Band Economic Development Corporation	1,448,932
 ®	Grand Traverse Band Economic Development Corporation	1,286,623
THE TRAVERSE CUP	Grand Traverse Band Economic Development Corporation	1,793,916
TOWER GALLERY	Grand Traverse Band Economic Development Corporation	1,957,003
TRILLIUM	Grand Traverse Band Economic Development Corporation	1,458,820
INSPIRED BY NATURE, CREATED BY LEGENDS®	Grand Traverse Band Economic Development Corporation	2,319,439
 ®	Grand Traverse Band Economic Development Corporation	2,580,950
Grand Traverse Resort and Spa	Grand Traverse Band Economic Development Corporation	2,438,435

MARK**OWNER/LICENSEE****REGISTRATION/SERIAL NO.****GRAND TRAVERSE RESORT
VILLAGE™**Grand Traverse Band
Economic Development
Corporation

M13-050

GRAND TRAVERSE LIVING™Grand Traverse Band
Economic Development
Corporation

M43-060

THE BEAR & *design*Grand Traverse Band
Economic Development
Corporation

M11-049

SCHEDULE 1-B

TO GRANT OF SECURITY INTEREST

TRADEMARK APPLICATIONS

<u>Mark</u>	<u>Application Date</u>	<u>Application No.</u>
Spa Grand Traverse	October 6, 2000	76/142663
Spa Grand Traverse & design	October 6, 2000	76/142662

GRANT OF SECURITY INTEREST

TRADEMARKS

THIS GRANT OF SECURITY INTEREST, dated as of March 31, 2003, is executed by GRAND TRAVERSE BAND ECONOMIC DEVELOPMENT CORPORATION, a corporation formed under the laws of, and wholly-owned by, the Grand Traverse Band of Ottawa and Chippewa Indians, a federally recognized Indian Tribe and Native American sovereign nation (the "Borrower"), in favor of NATIONAL CITY BANK OF MICHIGAN/ILLINOIS, as the Collateral Agent for the Lenders described below (in such capacity, the "Collateral Agent").

A. Pursuant to that certain Loan Agreement, dated as of even date herewith (as the same may be amended, modified, supplemented or restated from time to time, the "Loan Agreement"), by and among the Borrower, the lenders party thereto from time to time (collectively, the "Lenders"), National City Bank of Michigan/Illinois, as Administrative Agent for the Lenders and L/C Issuer, Bank of America, N.A., as Syndication Agent, KeyBank National Association and Wells Fargo Bank, National Association, as Co-Documentation Agents, and National City Bank, as Lead Arranger, the Lenders have agreed to extend loans and other financial accommodations to the Borrower upon the terms and subject to the conditions set forth therein.

B. The Borrower has adopted, used and is using the trademarks, more particularly described on Schedules 1-A and 1-B annexed hereto and made a part hereof, which trademarks are registered or subject to an application for registration in the United States Patent and Trademark Office (collectively, the "Trademarks").

C. Pursuant to that certain Collateral Agency Agreement, dated as of the date hereof (as the same may be amended, modified, supplemented or restated from time to time, the "Collateral Agency Agreement"), among the Collateral Agent, the Administrative Agent and the Secured Creditors (as defined in the Collateral Agency Agreement), the Secured Creditors appointed National City Bank of Michigan/Illinois to act as Collateral Agent for itself and the other Secured Creditors.

D. The Borrower has entered into a Security Agreement (Intellectual Property) dated as of the date hereof (the "Security Agreement") in favor of the Collateral Agent (for the ratable benefit of the Collateral Agent and the Lenders).

E. Pursuant to the Security Agreement, the Borrower has granted to the Collateral Agent (for the ratable benefit of the Collateral Agent and the Lenders) a security interest in all right, title and interest of the Borrower in and to the Trademarks, together with the goodwill of the business symbolized by the Trademarks and the customer lists and records related to the Trademarks and the applications and registrations thereof, and all proceeds thereof, including 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 Secured Obligations, as defined in the Security Agreement.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the Borrower does hereby further grant to the Collateral Agent a security interest

in the Collateral to secure the prompt payment, performance and observance of the Secured Obligations.

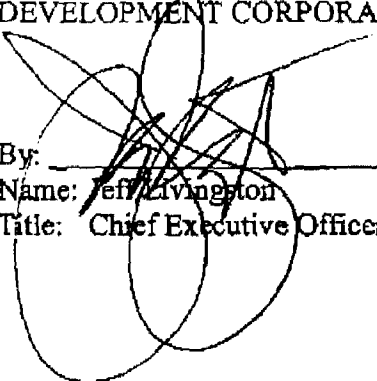
The Borrower does hereby further acknowledge and affirm that the rights and remedies of the Collateral Agent with respect to the security interest in the Collateral granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein.

The Collateral Agent's address is:

National City Bank of Michigan/Illinois
108 E. Michigan Avenue
Kalamazoo, Michigan 49007
Attn: Michael Mulder
Telephone: (906) 635-4317
Telecopier: (906) 635-4319

IN WITNESS WHEREOF, the Borrower has caused this Grant of Security Interest to be executed as of the day and year first above written.

GRAND TRAVERSE BAND ECONOMIC
DEVELOPMENT CORPORATION

By: 
Name: Jeff Livingston
Title: Chief Executive Officer

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