

Form PTO-1594 (rev 3/1) **RECORDATION FORM COVER SHEET TRADEMARKS ONLY** 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):
Smartparks – Florida, Inc.
5656 Silver Springs Blvd.
Silver Springs, FL 34488

Individual(s) Association
 General Partnership
 Limited Partnership
 Corporation – **Delaware**
 Other

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

2. Name and Address of receiving party(ies)
Windward Capital Management, LLC
1177 Avenue of the Americas
New York, NY 10036

Individual(s) citizenship
 Association
 General Partnership
 Limited Partnership
 Corporation
 Other – **Delaware Limited Liability Company**

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 Agreement Change of Name
 Other – **Trademark Security Agreement**

Execution Date: **January 5, 2004**

4. Application number(s) or registration number(s):
 A. Trademark Application No(s).
NONE

Additional numbers attached? Yes No

B. Trademark Registration No(s).
Please see attached.

5. Name and address of party to whom correspondence concerning document should be mailed:
Edward H. Sadtler, Esq.
SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP
Four Times Square
New York, New York 10036

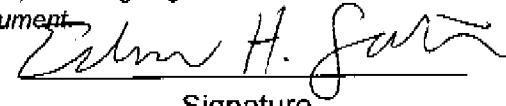
6. Total number of applications/registrations involved: **9**

7. Total fee (37 CFR 3.41) **\$240**
 All fees and any deficiencies are authorized to be charged to Deposit Account
(Our Ref. 613770/45)

8. Deposit Account No. **19-2385**

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.

Edward H. Sadtler  **February 5, 2004**
 Name Signature Date

Total number of pages including cover sheet, attachments, and document: **6**

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Page 2

CONTINUATION OF ITEM 4. Trademark Application and Registration Numbers

A. Trademark Application No(s).	B. Trademark Registration No(s).
	2348960
	2364643
	2497594
	2489997
	2362362
	2017875
	2196106
	1578214
	2471419

TRADEMARK SECURITY AGREEMENT

WHEREAS, SMARTPARKS - FLORIDA, INC., a Delaware corporation (the "Grantor"), owns the Trademarks (as defined below) listed on Schedule 1 annexed hereto, and is a party to the Trademark licenses listed on Schedule 1 annexed hereto; and

WHEREAS, Festival Fun Parks, LLC, a Delaware limited liability company ("Festival"), has entered into that certain Senior Secured Subordinated Note Agreement dated as of January 5, 2004 (the same, as it may be amended, restated, supplemented or otherwise modified and in effect from time to time, the "Note Agreement") among Festival, Palace Entertainment, Inc., a Delaware corporation and parent of Festival ("Palace") and the Note Holders party thereto from time to time, which currently are Windward Capital II, L.P., a Delaware limited partnership ("Windward LP") and Windward Capital LP II, LLC ("Windward LLC," and together with Windward LP, "Windward"), and Windward Capital Management, LLC, a Delaware limited liability company, in its capacity as Agent for the Note Holders (the "Grantee"), and providing for the Note Holders to purchase Notes (as defined in the Note Agreement) and other financial accommodations to Festival on the terms and conditions set forth therein;

WHEREAS, the Grantor is a direct wholly-owned subsidiary of Festival; and

WHEREAS, to induce the Grantee and the Note Holders to enter into the Note Agreement and induce the Note Holders to purchase the Notes thereunder, the Grantor, among other subsidiaries of Festival, has entered into a Security Agreement, dated as of January 5, 2004 with Grantee (the "Security Agreement"), pursuant to which the Grantor has, subject to the terms of that certain Subordination and Intercreditor Agreement dated as of January 5, 2004 by and among Festival, Palace, Windward, each Guarantor (as defined therein) and Antares (as defined in the Note Agreement), granted the Grantee, for the benefit of the Secured Party and the Note Holders, a security interest in and to all of the Grantor's right, title and interest in all personal property of the Grantor, including all right, title and interest of the Grantor in, to and under all now owned and hereafter acquired Trademarks and Trademark licenses, together with the goodwill of the business symbolized by the foregoing and all proceeds thereof, as security for the Obligations (as defined in the Note Agreement).

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor does hereby pledge and grant to the Grantee, for the benefit of the Note Holders, a Lien (as defined in the Security Agreement) on and continuing security interest in and to all of the Grantor's right, title and interest in and to the following (all of the following items or types of property being herein collectively referred to as the "Trademark Collateral"), whether now existing or hereafter coming into existence or acquired and wherever located:

- (1) all trademarks, trade names, corporate names, company names, business names, fictitious business names, service marks, logos, other business identifiers, all registrations (together with any reissues, continuations or extensions thereof), and all applications therefor and renewals thereof (all of the foregoing in this clause (1) and any part thereof

are referred to herein as the "Trademark"), including, without limitation, the trademark registrations and applications listed on Schedule 1 annexed hereto;

(2) all Trademark licenses, including, without limitation, the material Trademark licenses listed on Schedule 1 annexed hereto, and all of the goodwill of the business connected with the use of, and symbolized by, each such license of a Trademark; and

(3) all income, royalties, damages and payments now or hereafter due and/or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing and the right to sue for past, present and future infringements of any of the foregoing.

This security interest is granted in conjunction with the security interests granted to the Grantee pursuant to the Security Agreement and is not intended to increase the rights of the Grantee or the obligations of the Grantor beyond the rights and obligations contained in the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Grantee with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

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[signature page follows]

IN WITNESS WHEREOF, the Grantor has caused this Trademark Security Agreement to be duly executed by its duly authorized officer on this 5th day of January, 2004.

SMARTPARKS - FLORIDA, INC., a Delaware corporation, as the Grantor

By: [Signature]
Name: Gary Fitzpatrick
Title: Vice President, Secretary, and General Counsel

Acknowledged by the Grantee:

WINDWARD CAPITAL MANAGEMENT, LLC,
as Agent

By: [Signature]
Name: MARK C. MONROE
Title: MANAGING DIRECTOR

Schedule 1
to Trademark
Security Agreement

U.S. TRADEMARK REGISTRATIONS

<u>MARK</u>	<u>REGISTRATION NO.</u>	<u>DATE</u>
PANTHER PROWL	2,348,960	5/9/2000
EARTH CAMP	2,364,643	7/4/2000
EARTH CAMP (Stylized)	2,497,594	10/16/2001
EARTH CAMP & Design	2,489,997	9/18/2001
EARTH CAMP (Stylized)	2,362,362	6/27/2000
SILVER SPRINGS	2,017,875	11/19/1996
WILD WATERS	2,196,106	10/13/1998
WILD WATERS & Design	1,578,214	1/16/1990
WILD WATERS WATERPARK & Design	2,471,419	7/24/2001

FOREIGN TRADEMARK REGISTRATIONS

None.

U.S. TRADEMARK APPLICATIONS

None.

FOREIGN TRADEMARK APPLICATIONS

None.