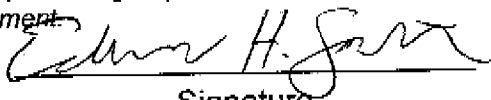


Form PTO-1594 (rev 3/1)	<b>RECORDATION FORM COVER SHEET TRADEMARKS ONLY</b>	U. S. Department of Commerce Patent and Trademark Office
To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.		
1. Name of conveying party(ies):  <b>Raging Waters Group, Inc.</b> <b>111 Raging Waters Drive</b> <b>San Dimas, CA 91773</b>  <input type="checkbox"/> Individual(s) <input type="checkbox"/> Association <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input checked="" type="checkbox"/> Corporation – <b>California</b> <input type="checkbox"/> Other Additional name(s) of conveying party(ies) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2. Name and Address of receiving party(ies)  <b>Windward Capital Management, LLC</b> <b>1177 Avenue of the Americas</b> <b>New York, NY 10036</b>  <input type="checkbox"/> Individual(s) citizenship <input type="checkbox"/> Association <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Corporation <input checked="" type="checkbox"/> Other – <b>Delaware Limited Liability Company</b> If assignee is not domiciled in the United States, a domestic representative designation is attached: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (Designations must be a separate document from assignment) Additional name(s) & address(es) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
3. Nature of conveyance: <input type="checkbox"/> Assignment <input type="checkbox"/> Merger <input type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name <input checked="" type="checkbox"/> Other – <b>Trademark Security Agreement</b>  Execution Date: <b>January 5, 2004</b>		
4. Application number(s) or registration number(s): A. Trademark Application No(s). <b>NONE</b>  Additional numbers attached? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	B. Trademark Registration No(s). <b>Please see attached.</b>	
5. Name and address of party to whom correspondence concerning document should be mailed:  <b>Edward H. Sadtler, Esq.</b> <b>SKADDEN, ARPS, SLATE, MEAGHER</b> <b>&amp; FLOM LLP</b> <b>Four Times Square</b> <b>New York, New York 10036</b>	6. Total number of applications/registrations involved: <u>11</u>  7. Total fee (37 CFR 3.41) <b>\$290</b>  <input checked="" type="checkbox"/> All fees and any deficiencies are authorized to be charged to Deposit Account <b>(Our Ref. 613770/45)</b>	
<b>DO NOT USE THIS SPACE</b>		
9. Statement and signature. <i>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.</i>  <div style="display: flex; justify-content: space-between;"> <div style="width: 30%;"> <u>Edward H. Sadtler</u> Name         </div> <div style="width: 30%; text-align: center;">  Signature         </div> <div style="width: 30%; text-align: right;"> <u>February 5, 2004</u> Date         </div> </div>		
Total number of pages including cover sheet, attachments, and document: <b>6</b>		

CH \$290.00 192386 1865018

Page 2

**CONTINUATION OF ITEM 4. Trademark Application and Registration Numbers**

A. Trademark Application No(s).	B. Trademark Registration No(s).
	1865018
	2029600
	1865017
	2456835
	1755840
	1348649
	2078841
	1865016
	2267087
	2197511
	2081234

### TRADEMARK SECURITY AGREEMENT

WHEREAS, RAGING WATERS GROUP, INC., a California 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 indirect 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.

-Remainder of Page Intentionally Left Blank-  
[signature page follows]

02/05/2004 15:00 FAX 212 382 6534 WINDWARD CAPITAL  
02/05/2004 14:21 SKADDEN ARPS → 912123826534P613770

003  
NO. 536 003

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

RAGING WATERS GROUP, INC, a California corporation, as the Grantor

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

Acknowledged by the Grantee:

WINDWARD CAPITAL MANAGEMENT, LLC,  
as Agent

By: [Signature]  
Name: MARC MONROE  
Title: MANAGING MEMBER

Schedule I  
to Trademark  
Security Agreement

U.S. TRADEMARK REGISTRATIONS

<u>MARK</u>	<u>REGISTRATION NO.</u>	<u>DATE</u>
AMAZON ADVENTURE	1,865,018	11/29/1994
SPLASH ISLAND ADVENTURE	2,029,600	1/14/1997
THE DARK HOLE	1,865,017	11/29/1994
THE WEDGE	2,456,835	6/5/2001
THE WORLD'S GREATEST WATER ADVENTURE	1,755,840	3/2/1993
RAGING WATERS	1,348,649	7/9/1985
THUNDER RAPIDS	2,078,841	7/15/1997
DROP OUT	1,865,016	11/29/1994
EL NINO THE RIDE	2,267,087	8/3/1999
HIGH EXTREME	2,197,511	10/20/1998
VOLCANO FANTASEA	2,081,234	7/22/1997

FOREIGN TRADEMARK REGISTRATIONS

<u>MARK</u>	<u>REGISTRATION NO.</u>	<u>DATE</u>
RAGING WATERS(European Community)	1451806	3/21/2001
RAGING WATERS(Mexico)	525270	7/5/1996
THE WORLD'S GREATEST WATER ADVENTURE(Mexico)	523528	6/11/1996

U.S. TRADEMARK APPLICATIONS

None.

FOREIGN TRADEMARK APPLICATIONS

None.