

11-06-2003

Form PTO-1594
(Rev. 10/02) 10-10-03
OMB No. 0651-0027 (exp. 6/30/2005)

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

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

1. Name of conveying party(ies):

Saunstar Land Co., LLC

- Individual(s)
- General Partnership
- Corporation-State
- Other Limited Liability Company-
Delaware
- Association
- Limited Partnership

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

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other _____
- Merger
- Change of Name

Execution Date: August 22, 2003

2. Name and address of receiving party(ies)

Name: Metropolitan Life
Insurance Company
Internal
Address: _____

Street Address: 10 Park Avenue, 3rd Fl.
City: Morristown State: Nj Zip: 07962

- Individual(s) citizenship _____
- Association _____
- General Partnership _____
- Limited Partnership _____
- Corporation-State New York
- Other _____

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

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

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

1334873 1330177

Additional number(s) attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Mary Ann Martineau, Paralegal

Internal Address: Edwards & Angell LLP

Street Address: 2800 Financial Plaza

City: Providence State: RI Zip: 02903

6. Total number of applications and registrations involved: _____

2

7. Total fee (37 CFR 3.41).....\$ 65.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number:

(Attach duplicate copy of this page if paying by deposit account)

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.

Mary Ann Martineau
Name of Person Signing

Mary Ann Martineau
Signature

10/5/03
Date

Total number of pages including cover sheet, attachments, and document: 9

11/05/2003 ECOOPER 00000111 1334873

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

01 FC:8521 40.00 OP
02 FC:8522 25.00 OP

TRADEMARK
REEL: 002857 FRAME: 0649

TRADEMARK SECURITY AGREEMENT

This **TRADEMARK SECURITY AGREEMENT** (this "Agreement") is made as of August 22, 2003, by SAUNSTAR LAND CO., LLC, a Delaware limited liability company, as debtor (the "Debtor"), in favor of METROPOLITAN LIFE INSURANCE COMPANY, a New York corporation, as secured party (the "Lender").

RECITALS

A. SaunStar Operating Co., LLC ("SaunStar") and 20 & 50 Park Plaza Complex, LLC ("20 & 50", and collectively with SaunStar the "Borrowers") have executed and delivered to the Lender a certain Loan Agreement of even date herewith, as the same may be amended, renewed, restated or extended from time to time (the "Loan Agreement") by and between the Lender and the Borrowers. Said Loan Agreement is secured in part by a certain Security Agreement of even date herewith by and among Borrowers, as debtors, and Lender, as secured party, as the same may be amended, renewed, restated or extended from time to time (the "General Security Agreement").

B. Debtor has agreed to enter into this Agreement in furtherance of the rights granted to the Lender under the Loan Agreement and related Loan Documents (as such term is defined in the Loan Agreement).

C. Debtor owns a material interest in 20 & 50 and is substantially benefited by the loan contemplated by the Loan Agreement (the "Loan") and enters into this Agreement to induce the Lender to make the Loan.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties hereto, the Debtor hereby agrees as follows:

1. **Security Interest**. The Debtor hereby grants to the Lender a continuing security interest in, and a collateral assignment and pledge of, all trademarks, trademark licenses, service marks and trade names now or hereafter owned by the Debtor, whether registered or unregistered, including, but not limited to, those trademarks of the Debtor listed on **Schedule A** attached hereto and made a part hereof (collectively, the "Trademarks"), together with the goodwill of the business associated with and symbolized by such Trademarks (collectively, the "Collateral"), as security for the Obligations (as defined in the Loan Agreement). The Debtor hereby requests that the U.S. Commissioner of Patents and Trademarks record this Agreement with respect to the Trademarks.

2. **Representations and Warranties**. The Debtor represents and warrants that:

2.1. **Schedule A** sets forth as of the date hereof all United States trademark registrations and applications owned by the Debtor.

2.2. As of the date hereof, the Collateral set forth on **Schedule A** is subsisting and has not been adjudged invalid or unenforceable.

2.3. As of the date hereof, no claim has been made that the use of any of the Collateral violates the rights of any third person and the Debtor is not aware of any basis for any such claim to be asserted.

2.4. The Debtor is the sole and exclusive owner of the entire right, title and interest in and to the Collateral, free and clear of any lien, security interest or other encumbrances, including without limitation, pledges, assignments, licenses, registered user agreements and covenants by the Debtor not to sue third persons (other than the security interest granted hereby and any of the foregoing entered into in the ordinary course of business).

2.5. The Debtor has the full power and authority to enter into this Agreement and perform its terms.

2.6. The Debtor has used proper statutory notice in connection with its use of the Collateral to the extent commercially practicable and customary within the relevant industry.

3. Covenants. The Debtor covenants and agrees as follows:

3.1. The Debtor will keep the Collateral free from any lien, security interest or encumbrance (except in favor of the Lender) and will defend the Collateral and the title thereto against all claims and demands of all other persons at any time claiming the same or any interest therein.

3.2. The Debtor shall not abandon any Collateral except such Collateral which could not reasonably be expected to have a material adverse effect on the business, operations, properties, assets or condition, financial or otherwise, of the Debtor or either Borrower.

3.3. The Debtor shall maintain all rights held by the Debtor relating to the Collateral except such Collateral which the failure to maintain could not reasonably be expected to have a material adverse effect on the business, operations, properties, assets or condition, financial or otherwise, of the Debtor or either Borrower.

3.4. Until all of the Obligations shall have been indefeasibly paid in full in cash and the termination of the commitments therefor, the Debtor shall not enter into any agreement (including a license agreement) which conflicts with the Debtor's obligations under this Agreement other than agreements that could not reasonably be expected to affect the value of the Collateral, without the Lender's prior written consent.

3.5. The Debtor will not sell or offer to sell or otherwise transfer the Collateral or any interest therein (other than non-exclusive licenses granted in the ordinary course of the Debtor's business) without the prior written consent of the Lender.

3.6. If the Debtor shall purchase, register or otherwise acquire rights to any new registrable or registered trademark, the provisions of Section 1 shall automatically apply thereto and at least annually the Debtor shall give to the Lender written notice thereof, and shall execute an amendment to **Schedule A** including such registrations and applications and shall take any other action reasonably necessary to record the Lender's interest in such trademarks with the U.S. Commissioner of Patents and Trademarks, as applicable.

3.7. The Debtor will continue to use proper statutory notice in connection with its use of the Collateral to the extent commercially practicable and customary within the relevant industry.

3.8. The Debtor shall execute, or use its reasonable efforts at its reasonable expense to cause to be executed, such further documents as may be reasonably requested by the Lender in order to effectuate fully the grant of security interest set forth in Section 1 hereof.

4. **Remedies.** After the occurrence and during the continuance of any Event of Default (as defined in the General Security Agreement), the Lender, may declare all Obligations secured hereby immediately due and payable and shall have the remedies set forth in Section 5 of the General Security Agreement and the remedies of a secured party under the Uniform Commercial Code.

5. **Attorney-in-Fact.** The Debtor hereby appoints the Lender, as the Debtor's attorney-in-fact (with full power of substitution and resubstitution) with the power and authority, after the occurrence of any Event of Default, to execute and deliver, in the name of and on behalf of the Debtor, and to cause the recording of all such further assignments and other instruments as the Lender deems necessary or desirable in order to carry out the intent of this Agreement. The Debtor agrees that all third parties may conclusively rely on any such further assignment or other instrument so executed, delivered and recorded by the Lender (or the Lender's designee in accordance with the terms hereof) and on the statements made therein.

6. **General.**

6.1. No course of dealing between the Debtor and the Lender, nor any failure to exercise, nor any delay in exercising on the part of the Lender, any right, power or privilege hereunder or under the Loan Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any right, power or privilege. No waiver by the Lender of any default shall operate as a waiver of any other default or of a similar default on a future occasion.

6.2. All of the Lender's rights and remedies with respect to the Collateral, whether established hereby or by any other agreement or by law shall be cumulative and may be exercised singularly or concurrently. This Agreement is in addition to, and is not limited by nor in limitation of, the provisions of the General Security Agreement or any other security

agreement or other agreement now or hereafter existing between the Debtor or the Borrowers and the Lender.

6.3. If any clause or provision of this Agreement shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

6.4. This Agreement is subject to modification only by a writing signed by the parties, except as otherwise provided in Section 3.6 hereof.

6.5. The benefits and obligations of this Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties.

6.6. The validity and interpretation of this Agreement and the rights and obligations of the parties shall be governed by the laws (other than the conflict of laws rules) of the Commonwealth of Massachusetts.

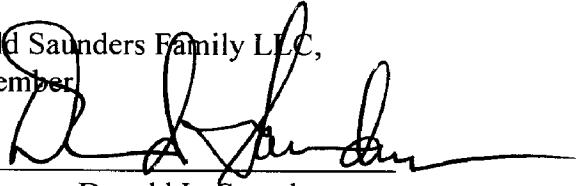
7. **Counterparts.** This Agreement may be executed in any number of counterparts and by the different parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument.

[Remainder of page intentionally left blank; signature page to follow.]

IN WITNESS WHEREOF, the Debtor has caused this Agreement to be duly executed and delivered as an instrument under seal as of the date first above written.

DEBTOR:

SAUNSTAR LAND CO., LLC
a Delaware limited liability company

By: Donald Saunders Family LLC,
Its Member
By: 
Name: Donald L. Saunders
Title: Manager

By: SLT Realty Limited Partnership,
a Delaware limited partnership

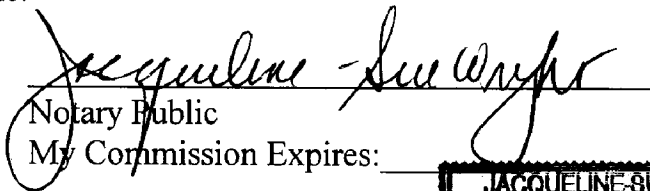
By: Starwood Hotels & Resorts
a Maryland real estate investment trust
Its General Partner

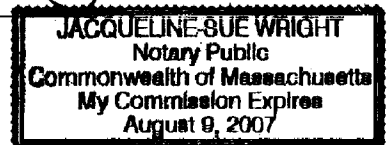
By: _____
Name:
Title:

State/Commonwealth of Mass)
County of Suffolk) ss.
)

Date September 23 2003

Then personally appeared before me the above-named Donald L. Saunders, the Manager of Donald Saunders Family LLC, in its capacity as a Member of SaunStar Land Co., LLC, and acknowledged the foregoing to be his free act and deed and the free act and deed as Manager of said Donald Saunders Family LLC in its capacity as a Member of SaunStar Land Co., LLC in its capacity as a Member as aforesaid, before me.


Notary Public
My Commission Expires: _____



[Signature page to SaunStar Land Co., LLC Trademark Security Agreement]

State/Commonwealth of New York

Date: September 30, 2003

)
) ss.
)

County of Westchester

Then personally appeared before me the above-named Charles Colletta, the Authorized Agent of Starwood Hotels & Resorts, a Maryland real estate investment trust, the general partner of SLT Realty Limited Partnership, which is a member of SaunStar Land Co., LLC, and acknowledged the foregoing instrument to be his/her free act and deed as auth. agent of Starwood Hotels & Resorts, as General Partner of SLT Realty Limited Partnership, in its capacity as a Member of SaunStar Land Co., LLC, before me.

Melanie Collier
Notary Public
My Commission Expires: 5/13/06

**MELANIE E.W. COLLIER
NOTARY PUBLIC STATE OF NEW YORK
NO. 01C05060039
QUALIFIED IN SARATOGA COUNTY
MY COMMISSION EXPIRES MAY 13, 2006**

[Acknowledgment Page to SaunStar Land Co., LLC Trademark Security Agreement]

SCHEDULE A

**PATENTS REGISTERED WITH THE
UNITED STATES PATENT AND TRADEMARK OFFICE**

<u>TRADEMARK</u>	<u>REGISTRATION NO.</u>	<u>FILING DATE</u>
The Boston Park Plaza	1,334,873	09/13/1984
The Boston Park Plaza Hotel & Towers & Design	1,330,177	01/09/1984

Schedule A