Form PTO-1594
(rev 06/04)

RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

U. S. Department of Commerce
Patent and Trademark Office

To the Director of the U.S. Patent and Trademark Office: Please record the attached documents or the new address(es) below:

1. Name of conveying party(ies)/Execution Date(s):

Deutsche Bank Trust Company Americas
31 West 52nd Street
New York, New York 10019

___ Individual(s) ___ Association
___ General Partnership ___ Limited Partnership
___ Corporation
X Other **New York State Banking Corporation**
Citizenship **None**
Execution Date(s) **December 14, 2004**

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

2. Name and Address of receiving party(ies)
Additional name(s) & address(es) attached? ___ Yes X No
Name: Wynn Design & Development, LLC
Internal Address:
Street Address: 3145 Las Vegas Boulevard South
City: Las Vegas
State: Nevada
Country: USA Zip: 89109

___ Association – Citizenship
___ General Partnership – Citizenship
___ Limited Partnership – Citizenship
___ Corporation – Citizenship
X Other **Limited Liability Company**
Citizenship **Nevada**

If assignee is not domiciled in the United States, a domestic representative designation is attached ___ Yes X No.

3. Nature of conveyance:
___ Assignment ___ Merger
___ Security Agreement ___ Change of Name
___ Government Interest Assignment
X Other **Release (Trademarks)**

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

A. Trademark Application No(s).
76249560 76249559

B. Trademark Registration No(s).
2585021

Additional numbers attached? ___ Yes X No

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

Elaine D. Ziff, Esq.
SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP
Four Times Square
New York, New York 10036
Tel: (212) 735-3000
Fax: (212) 735-2000
EZIFF@skadden.com

6. Total number of applications and registrations involved: 3

7. Total fee (37 CFR 1.21(h) and 3.41) **$80**

X All fees and any deficiencies are authorized to be charged to Deposit Account
(Our Ref. 075470/20)

8. Payment Information
Deposit Account No. **19-2385**
Authorized user Name: **Michael McGuire**

9. Signature

Signature

January 17, 2005
Date

Elaine D. Ziff
Name of Person Signing

Total number of pages including cover sheet, and documents: 6

CH $80.00 192385 76249560

RELEASE

(INTELLECTUAL PROPERTY)

This RELEASE (INTELLECTUAL PROPERTY) is given on this 14th day of December, 2004 by Deutsche Bank Trust Company Americas, as administrative agent for certain secured parties (the "Assignor"), to Wynn Design & Development, LLC (the "Assignee"), as follows:

WHEREAS, Assignee and Assignor entered into that certain Intellectual Property Security Agreement dated as of October 30, 2002 (the "Security Agreement");

WHEREAS, pursuant to the Security Agreement, Assignee granted a security interest, as collateral security for the obligations under that certain Credit Agreement, dated as of October 30, 2002 (as amended, supplemented or otherwise modified from time to time), among the Assignor and certain other parties (the "Credit Agreement"), in and to all of its right, title and interest in and to its intellectual property, including all trademarks, patents, copyrights, trade secrets, and licenses respecting any of the foregoing, including the intellectual property listed on Schedule A hereto (the "Intellectual Property"), along with other collateral, as fully described in the Security Agreement, to Assignor;

WHEREAS, the Security Agreement was recorded in the United States Patent and Trademark Office on November 4, 2002, at Reel 2622, Frame 0517; and

WHEREAS, the borrower under the Credit Agreement has fully paid, performed, discharged, and observed all its respective obligations under the Credit Agreement as necessary for Assignor to grant this Release (Intellectual Property), and Assignor desires to release its security interests in and liens upon the collateral pledged pursuant to the Security Agreement, including, but not limited to, the Intellectual Property.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor hereby releases its security interest in and lien upon the Intellectual Property and all other collateral pledged pursuant to the Security Agreement, and Assignor further reassigns any and all interest it may have (after giving effect to the preceding release) in such Intellectual Property and other collateral to Assignee.

IN WITNESS WHEREOF, Assignor has caused this RELEASE (Intellectual Property) to be duly executed by its duly authorized officer as of this 13th day of December, 2004.

DEUTSCHE BANK TRUST COMPANY AMERICAS, as Administrative Agent

By: _____

Name: Steven P. Lapham
Managing Director

Title: _____

By: _____

Name: Brenda Casey
Vice President

Title: _____

STATE OF)
) SS:
COUNTY OF)

On this __ day of December, 2004 before me personally appeared _____ known to me to be the individual who executed the foregoing instrument and acknowledged to me that he/she executed the same as the duly authorized officer of Deutsche Bank Trust Company Americas.

_____
Notary Public

My commission expires: _____

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 13th day of December, 2004 before me personally appeared Steven P. Lapham, known to me to be the individual who executed the foregoing instrument and acknowledged to me that he/she executed the same as the duly authorized officer of Deutsche Bank Trust Company Americas

June A. Politano
Notary Public

JUNE A POLITANO
Notary Public - State of New York
NO. 01PO4905885
Qualified in Nassau County
My Commission Expires 9/28/05

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 13th day of December, 2004 before me personally appeared Brenda Casey, known to me to be the individual who executed the foregoing instrument and acknowledged to me that he/she executed the same as the duly authorized officer of Deutsche Bank Trust Company Americas

June A. Politano
Notary Public

JUNE A POLITANO
Notary Public - State of New York
NO. 01PO4905885
Qualified in Nassau County
My Commission Expires 9/28/05

SCHEDULE A TO RELEASE (INTELLECTUAL PROPERTY)

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Schedule A

TRADEMARKS, SERVICE MARKS, AND TRADE NAMES

(a) Federal Registrations

Mark	Registration No.	Issue Date	Expiration Date
WYNN DD DESIGN AND DEVELOPMENT & Design	2,585,021	June 25, 2002	June 25, 2008

(b) Federal Applications

Mark	Application No.	Filing Date	Expiration Date
WYNN DD DESIGN AND DEVELOPMENT & Design	76/249,560	April 30, 2001	
WYNN DESIGN AND DEVELOPMENT	76/249,539	April 30, 2001	

TRADE SECRETS

Business and/or marketing plans, if any, that have been held in confidence and are material to such Grantor's Permitted Businesses.

INTELLECTUAL PROPERTY LICENSES

Trademark Consent Agreement, dated as of January 8, 2002, by Valvino Lamore, LLC in favor of certain of its subsidiaries.