TRADEMARK ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
KERZNER INTERNATIONAL NORTH AMERICA, INC.		11/09/2001	CORPORATION:

RECEIVING PARTY DATA

Name:	JPMORGAN CHASE BANK
Street Address:	270 Park Avenue
City:	New York
State/Country:	NEW YORK
Postal Code:	10017
Entity Type:	Bank:

PROPERTY NUMBERS Total: 10

Property Type	Number	Word Mark
Registration Number:	1731678	PARADISE ISLAND EXPRESS
Serial Number:	76034636	DESTINATION ATLANTIS
Serial Number:	76035328	DESTINATION ATLANTIS PARADISE ISLAND
Serial Number:	78031238	PARADISE
Serial Number:	78042884	PARADISE
Serial Number:	78029191	PARADISE ISLAND TRAVEL
Serial Number:	76021932	PARADISE ISLAND VACATIONS
Serial Number:	76021980	PARADISE ISLAND VACATIONS
Serial Number:	78031244	PARADISE ISLANDER
Serial Number:	75681351	SEA TREATMENT

CH $265.00 1731678

CORRESPONDENCE DATA

Fax Number: (202)263-5280

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: (202) 263-3280
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Correspondent Name: Yoon S. Ham
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Address Line 2: Mayer, Brown, Rowe & Maw LLP
Address Line 4: Washington, DISTRICT OF COLUMBIA 20006-1101

ATTORNEY DOCKET NUMBER:	04295299
NAME OF SUBMITTER:	Yoon S. Ham
Signature:	/Yoon S. Ham/
Date:	11/09/2005

Total Attachments: 5
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EXECUTION COPY

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Agreement"),dated as of November 9, 2001, is made by KERZNER INTERNATIONAL NORTH AMERICA, INC., a Delaware corporation (the "Grantor"), in favor of JPMORGAN CHASE BANK, acting through one or more of its agencies, branches or affiliates, as administrative agent (together with any successor(s) thereto in such capacity, the "Administrative Agent") for each of the Secured Parties.

WITNESSETH:

WHEREAS, pursuant to the Fifth Amended and Restated Credit Agreement, dated as of July 7, 2004 (as amended or otherwise modified from time to time, the "Credit Agreement"), among Kerzner International Limited, a corporation organized under the laws of the Commonwealth of The Bahamas ("KIL"), Kerzner International Bahamas Limited, a corporation organized under the laws of the Commonwealth of The Bahamas ("KIBL"), Kerzner International North America, Inc., a Delaware corporation ("KINA"; KIL, KIBL and KINA each, individually, a "Borrower" and, collectively, the "Borrowers"), the various financial institutions from time to time parties thereto (the "Lenders"), JPMorgan Chase Bank, acting through one or more of its agencies, branches or affiliates, as the Administrative Agent, Deutsche Bank Securities Inc. and Wells Fargo Bank N.A., as Co-Syndication Agents and Bank of America, N.A. and Bear Stearns Corporate Lending Inc., as Co-Documentation Agents, the Lenders have extended Commitments to make Loans to the Borrowers and to issue Letters of Credit for the account of each Borrower;

WHEREAS, in connection with the Credit Agreement, the Grantor has executed and delivered a Second Amended and Restated Borrower Security Agreement, dated as of July 7, 2004 (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Security Agreement");

WHEREAS, as a condition precedent to the making of the Credit Extensions under the Credit Agreement, the Grantor is required to execute and deliver this Agreement and to grant to the Administrative Agent a continuing security interest in all of the Trademark Collateral (as defined below) to secure all Obligations; and

WHEREAS, the Grantor has duly authorized the execution, delivery and performance of this Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make Credit Extensions (including the initial Credit Extension) to the Borrowers pursuant to the Credit Agreement, and to induce certain Lenders to enter into Rate Protection Agreements, the Grantor agrees, for the benefit of each Secured Party, as follows:

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SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided (or incorporated by reference) in the Security Agreement.

SECTION 2. Grant of Security Interest. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, to secure all of the Obligations, the Grantor does hereby mortgage, pledge and hypothecate to the Administrative Agent, and grant to the Administrative Agent a security interest in, for its benefit and the benefit of each Secured Party, all of the following property (the "Trademark Collateral"), whether now owned or hereafter acquired or existing by it:

(a) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, certification marks, collective marks, logos, other source of business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of a like nature (all of the foregoing items in this clause (a) being collectively called a "Trademark"), now existing anywhere in the world or hereafter adopted or acquired, whether currently in use or not, all registrations and recordings thereof and all applications in connection therewith, whether pending or in preparation for filing, including registrations, recordings and applications in the United States Patent and Trademark Office or in any office or agency of the United States of America or any State thereof or any foreign country, including those referred to in Item A of Attachment 1 attached hereto;

(b) all Trademark licenses, including each Trademark license referred to in Item B of Attachment 1 attached hereto;

(c) all reissues, extensions or renewals of any of the items described in clauses (a) and (b);

(d) all of the goodwill of the business connected with the use of, and symbolized by the items described in, clauses (a) and (b); and

(e) all proceeds of, and rights associated with, the foregoing, including any claim by the Grantor against third parties for past, present or future infringement or dilution of any Trademark, Trademark registration or Trademark license, including any Trademark, Trademark registration or Trademark license referred to in Item A and Item B of Attachment 1 attached hereto, or for any injury to the goodwill associated with the use of any such Trademark or for breach or enforcement of any Trademark license.

SECTION 3. Security Agreement. This Agreement has been executed and delivered by the Grantor for the purpose of registering the security interest of the Administrative Agent in the Trademark Collateral with the United States Patent and Trademark Office and corresponding offices in other countries of the world. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to the Administrative Agent for its benefit and the benefit of each Secured Party under the Security Agreement. The Security

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Agreement (and all rights and remedies of the Administrative Agent and each Secured Party thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Release of Security Interest. Upon payment in full in cash of all Obligations, the termination or expiry of all Letters of Credit, the termination of all Rate Protection Agreements and the termination of all Commitments, the Administrative Agent shall, at the Grantor's expense, execute and deliver to the Grantor all instruments and other documents as may be necessary or proper to release the lien on and security interest in the Trademark Collateral which has been granted hereunder. Upon any sale or other transfer of Trademark Collateral permitted by the terms of Section 7.2.11 of the Credit Agreement, the security interest created hereunder in such Trademark Collateral (but not in the proceeds thereof) shall be deemed to be automatically released and the Administrative Agent will, at the Grantor's sole expense, execute and deliver to the Grantor such documents as the Grantor shall reasonably request to evidence such release.

SECTION 5. Acknowledgment. The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Administrative Agent with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 6. Loan Document, etc. This Agreement is a Loan Document executed pursuant to the Credit Agreement and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions of the Credit Agreement.

SECTION 7. Counterparts. This Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered as of the day and year first above written.

KERZNER INTERNATIONAL NORTH AMERICA, INC.

By_____
Name:
Title:

JPMORGAN CHASE BANK, as Administrative Agent

By_____
Name:
Title:

17230650

ATTACHMENT 1

Item A. Trademarks

REGISTERED TRADEMARKS

Country	Trademark	Registration No.	Registration Date
United States	PARADISE ISLAND EXPRESS	1,731,678	11/10/92

PENDING TRADEMARK APPLICATIONS

Country	Trademark	Serial No.	Filing Date
United States	DESTINATION ATLANTIS	76/034,636	4/26/00
United States	DESTINATION ATLANTIS (and design)	76/035,328	4/26/00
United States	PARADISE	78/031,238	10/18/00
United States	PARADISE (and design)	78/042,884	01/12/01
United States	PARADISE ISLAND TRAVEL	78/029,191	10/05/00
United States	PARADISE ISLAND VACATIONS	76/021,932	04/07/00
United States	PARADISE ISLAND VACATIONS (and design)	76/021,980	04/07/00
United States	PARADISE ISLANDER	78/031,244	10/18/00
United States	SEA TREATMENT	75/681,351	04/13/99

Item B. Trademark Licenses

None

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