

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
Citicorp North America, Inc., as Administrative Agent and Collateral Agent		08/31/2006	CORPORATION: DELAWARE

**RECEIVING PARTY DATA**

<b>Name:</b>	Fairmont Hotels & Resorts (U.S.) Inc.
<b>Street Address:</b>	Canadian Pacific Tower
<b>Internal Address:</b>	100 Wellington Street West, Suite 1600 TD Centre, P.O. Box 40
<b>City:</b>	Toronto, Ontario M5K 1B7
<b>State/Country:</b>	CANADA
<b>Entity Type:</b>	CORPORATION: DELAWARE

**PROPERTY NUMBERS Total: 5**

Property Type	Number	Word Mark
Registration Number:	1784652	MARQUESA
Registration Number:	1784653	LAS VENTANAS
Registration Number:	1911922	CAZADORES
Registration Number:	2341124	CABALLO BAYO COUNTRY CLUB
Registration Number:	2357413	CROWN P CORRAL

**CORRESPONDENCE DATA**

**Fax Number:** (212)878-8375  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
**Phone:** 212-878-8476  
**Email:** trademark.group@cliffordchance.com  
**Correspondent Name:** Melissa Schrader  
**Address Line 1:** Clifford Chance US LLP  
**Address Line 2:** 31 West 52nd Street  
**Address Line 4:** New York, NEW YORK 10019-6131

CH \$140.00 1784652

ATTORNEY DOCKET NUMBER:

5436/478

DOMESTIC REPRESENTATIVE

Name:

Address Line 1:

Address Line 2:

Address Line 3:

Address Line 4:

NAME OF SUBMITTER:

Melissa Schrader

Signature:

/Melissa Schrader/

Date:

09/05/2006

Total Attachments: 4

source=tm agr#page1.tif

source=tm agr#page2.tif

source=tm agr#page3.tif

source=tm agr#page4.tif

Citicorp North America Inc.  
as Administrative Agent and Collateral Agent  
under the Credit Agreement referred to below  
388 Greenwich St.  
New York, N.Y. 10016  
Attention: Malav Kakad

August 31, 2006

Dear Mr. Kakad:

**Re: Request for Release of Collateral**

Reference is made to the Credit Agreement dated as of May 11, 2006 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among Fairmont Raffles Holdings International, an exempted company incorporated with limited liability under the laws of the Cayman Islands ("Holdings"); Colony HR Holding (Lux) S.à.r.l., a *société à responsabilité limitée* organized under the laws of Luxembourg (the "Lux Borrower"); certain direct and indirect subsidiaries of the Lux Borrower party thereto (each a "Borrower" and, together with the Lux Borrower, the "Borrowers"); the lenders from time to time party thereto (the "Lenders"); Citicorp North America, Inc., as Administrative Agent and Collateral Agent; Citibank Canada, as Canadian Collateral Agent; Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC and Eurohypo AG, New York Branch, as mandated lead arrangers, and the other agents from time to time party thereto. Terms defined in the Credit Agreement have the same meaning in this letter (the "Collateral Release Letter") unless given a different meaning in this Collateral Release Letter.

Pursuant to Section 10.20(a) of the Credit Agreement, and in connection with the sale (the "Asset Sale") by the Scottsdale Princess Partnership of the Fairmont Scottsdale Princess hotel and certain related assets, including the trademarks specified on Schedule A attached hereto (the "IP Rights"), to SHR Scottsdale, LLC, for an aggregate consideration of approximately \$350,000,000 in cash, contemplated to take place on or about September 1, 2006 (the "Collateral Release Date"), U.S. Borrower No. 3 hereby certifies that (i) the Asset Sale is in compliance with the Credit Agreement and the other Loan Documents, (ii) that the proceeds of the Asset Sale will be applied in accordance with the Credit Agreement and the other Loan Documents, and (iii) as of the date hereof there is no Event of Default.

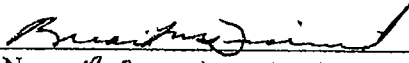
Based on the above certifications, we hereby request you to release and discharge the security interest created in the IP Rights pursuant to the Pledge and Security Agreement and waive the ten Business Days notice requirement referred to in Section 10.20(a). It being understood and agreed that this is only a release and discharge of the security interests created in the IP Rights and the release and discharge of the security interests created in the IP Rights shall in no way release, affect or impair any lien created by the Pledge and Security Agreement against any other property described therein and encumbered thereby.

By countersigning below, as of the Collateral Release Date, the Administrative Agent and the Collateral Agent do hereby (i) release and discharge the security interests in the IP Rights, (ii) agree to execute, deliver and acknowledge such additional lien satisfaction instruments as U.S. Borrower No. 3 shall reasonably request, at U.S. Borrower No. 3's expense, to further evidence such release and discharge, and (iii) waive the specified notice requirement.

*[Remainder of page intentionally left blank]*

Yours very truly,

FAIRMONT HOTELS & RESORTS (U.S) INC.

By:   
Name: BRIAN MCDIARMID  
Title: VICE PRESIDENT AND TREASURER

Accepted and agreed as of  
the date first above written:

CITICORP NORTH AMERICA INC.,  
As Administrative Agent and Collateral Agent

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Error! Unknown switch argument.

Yours very truly,

FAIRMONT HOTELS & RESORTS (U.S) INC.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Accepted and agreed as of  
the date first above written:

CITICORP NORTH AMERICA INC.,  
As Administrative Agent and Collateral Agent

By:  \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: **Malav Kakad**  
**Vice President**

**SCHEDULE A**

	<b><u>Trademark</u></b>	<b><u>Current Owner of Record</u></b>	<b><u>Registration No. and Date</u></b>	<b><u>Security Interest Recordation Date</u></b>
1.	MARQUESA	Fairmont Hotels & Resorts (U.S.), Inc.	1784652 July 27, 1993	May 12, 2006 Reel/Frame: 3307/0640
2.	LAS VENTANAS	Fairmont Hotels & Resorts (U.S.), Inc.	1784653 July 27, 1993	May 12, 2006 Reel/Frame: 3307/0640
3.	CAZADORES	Fairmont Hotels & Resorts (U.S.), Inc.	1911922 August 15, 1995	May 12, 2006 Reel/Frame: 3307/0640
4.	CABALLO BAYO COUNTRY CLUB	CP Hotels (U.S.) 1998, Inc.	2341124 April 11, 2000	May 12, 2006 Reel/Frame: 3307/0640
5.	CROWN P CORRAL	Fairmont Hotels & Resorts (U.S.), Inc.	2357413 June 13, 2000	May 12, 2006 Reel/Frame: 3307/0640