

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
Grand Traverse Band Economic Development Corporation		09/01/2006	A corporation formed under the laws of, and wholly-owned by, the Grand Traverse Band of Ottawa and Chippewa Indians, a federally recognized Indian Tribe and Native American sovereign nation:

RECEIVING PARTY DATA

Name:	National City Bank, as Collateral Agent
Street Address:	120 N. Washington Square
City:	Lansing
State/Country:	MICHIGAN
Postal Code:	48933
Entity Type:	Commercial National Bank: UNITED STATES

PROPERTY NUMBERS Total: 3

Property Type	Number	Word Mark
Serial Number:	78506593	GRAND TRAVERSE RESORT & CASINOS
Serial Number:	78809714	MICHIGAN POKER OPEN
Serial Number:	78811874	MICHIGAN POKER OPEN

CORRESPONDENCE DATA

Fax Number: (916)329-4900
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 213-612-2020
 Email: lpartmann@orrick.com, rgalvan@orrick.com
 Correspondent Name: Ramon Galvan
 Address Line 1: 777 South Figueroa Street, Suite 3200
 Address Line 2: Orrick, Herrington & Sutcliffe LLP

CH \$90.00 78506593

Address Line 4: Los Angeles, CALIFORNIA 90017-5855

ATTORNEY DOCKET NUMBER: 13579-2/1640

NAME OF SUBMITTER: Ramon Galvan

Signature: /Ramon Galvan/

Date: 09/21/2006

Total Attachments: 4
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GRANT OF SECURITY INTEREST

TRADEMARKS

THIS GRANT OF SECURITY INTEREST, dated as of September 1, 2006, is executed by GRAND TRAVERSE BAND ECONOMIC DEVELOPMENT CORPORATION, a corporation formed under the laws of, and wholly-owned by, the Grand Traverse Band of Ottawa and Chippewa Indians, a federally recognized Indian Tribe and Native American sovereign nation (the "Borrower"), in favor of NATIONAL CITY BANK, as the Collateral Agent for the Lenders described below (in such capacity, the "Collateral Agent").

A. Pursuant to that certain Second Amended and Restated Loan Agreement, dated as of September 1, 2006 (as the same may be amended, modified, supplemented or restated from time to time, the "Loan Agreement"), by and among the Borrower, the lenders party thereto from time to time (collectively, the "Lenders"), National City Bank, as Administrative Agent for the Lenders, the Lenders have agreed to extend loans and other financial accommodations to the Borrower upon the terms and subject to the conditions set forth therein.

B. The Borrower has adopted, used and is using, or has a bona fide intention to use, the trademarks, more particularly described on Schedules 1-A and 1-B annexed hereto and made a part hereof, which trademarks are registered or subject to an application for registration in the United States Patent and Trademark Office (collectively, the "Trademarks").

C. Pursuant to that certain Second Amended and Restated Collateral Agency Agreement, dated as of September 1, 2006 (as the same may be amended, modified, supplemented or restated from time to time, the "Collateral Agency Agreement"), among the Collateral Agent, the Administrative Agent and the Secured Creditors (as defined in the Collateral Agency Agreement), the Secured Creditors appointed National City Bank to act as Collateral Agent for itself and the other Secured Creditors.

D. The Borrower has entered into a Second Amended and Restated Security Agreement (Intellectual Property) dated as of September 1, 2006 (as the same may be amended, modified, supplemented or restated from time to time, the "Security Agreement") in favor of the Collateral Agent (for the ratable benefit of the Collateral Agent and the Lenders).

E. Pursuant to the Security Agreement, the Borrower has granted to the Collateral Agent (for the ratable benefit of the Collateral Agent and the Lenders) a security interest in all right, title and interest of the Borrower in and to the Trademarks, together with the goodwill of the business symbolized by the Trademarks and the customer lists and records related to the Trademarks and the applications and registrations thereof, and all proceeds thereof, including any and all causes of action which may exist by reason of infringement thereof (the "Collateral"), to secure the payment, performance and observance of the Secured Obligations, as defined in the Security Agreement.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the Borrower does hereby further grant to the Collateral Agent a security interest in the Collateral to secure the prompt payment, performance and observance of the Secured Obligations.

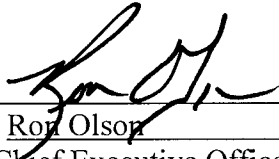
The Borrower does hereby further acknowledge and affirm that the rights and remedies of the Collateral Agent with respect to the security interest in the Collateral granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein.

The Collateral Agent's address is:

National City Bank
120 N. Washington Square
Lansing, MI 48933
Attention: Douglas C. Barcy
Telephone: (517) 334-5226
Telecopier: (517) 334-5489

IN WITNESS WHEREOF, the Borrower has caused this Grant of Security Interest to be executed as of the day and year first above written.

GRAND TRAVERSE BAND ECONOMIC
DEVELOPMENT CORPORATION

By: 
Name: Ron Olson
Title: Chief Executive Officer

SCHEDULE 1-A TO GRANT OF SECURITY INTEREST

TRADEMARKS

TRADEMARKS					
MARK	OWNER/LICENSEE	STATUS OF REGISTRATION	STATE OR FEDERAL	CLASS(ES)	REGISTRATION /SERIAL NO.
Grand Traverse Resort & Casinos	Grand Traverse Band Economic Development Corporation	Registered	Federal	Casino Gaming	78506593
Michigan Poker Open – (standard character mark)	Grand Traverse Band Economic Development Corporation	Non-final Action	Federal	Casino Gaming	78809714
Michigan Poker Open – (design plus words, letters, and/or numbers)	Grand Traverse Band Economic Development Corporation	Non-final Action	Federal	Casino Gaming	78811874

SCHEDULE 1-B TO GRANT OF SECURITY INTEREST

TRADEMARK APPLICATIONS

Mark	Application Date	Application No.
None.		