

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
'21' Club Inc.		10/23/2006	CORPORATION: NEW YORK

RECEIVING PARTY DATA

Name:	Oversea-Chinese Banking Corporation Limited, New York Agency
Street Address:	1700 Broadway
Internal Address:	18th Floor
City:	New York
State/Country:	NEW YORK
Postal Code:	10019
Entity Type:	Banking Corporation: SINGAPORE

PROPERTY NUMBERS Total: 8

Property Type	Number	Word Mark
Registration Number:	0810949	PUNCHEON SELECTION
Registration Number:	0860879	PUNCHEON SELECTION SLENDORES
Registration Number:	0955398	THE "21" CLUB
Registration Number:	1743231	"21"
Registration Number:	2429192	21
Registration Number:	2397030	21
Registration Number:	2615104	WHEN I SEE THE JOCKEYS, I KNOW I'M HOME
Serial Number:	78878937	'21' CLUB HOTEL

CORRESPONDENCE DATA

Fax Number: (212)894-5765
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 2129406365
 Email: bret.danow@kattenlaw.com
 Correspondent Name: Bret J. Danow

CH \$215.00 0810949

Address Line 1: 575 Madison Avenue
Address Line 4: New York, NEW YORK 10022-2585

ATTORNEY DOCKET NUMBER:	332778-00008
NAME OF SUBMITTER:	Bret J. Danow
Signature:	/s/
Date:	10/25/2006

Total Attachments: 7

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**GRANT OF SECURITY INTEREST IN TRADEMARKS
(21 CLUB CONSTRUCTION)**

This Grant of Security Interest in Trademarks, dated as of October 23, 2006, is made between '21' CLUB INC., a New York corporation ("**Grantor**"), having an address at c/o Orient-Express Hotels, Inc., 1114 Avenue of the Americas, New York, New York 10036, and OVERSEA-CHINESE BANKING CORPORATION LIMITED, NEW YORK AGENCY, a foreign banking corporation incorporated in Singapore ("**Secured Party**"), having an address at 1700 Broadway, 18th floor, New York, New York 10019;

WHEREAS, Grantor is the owner of the trademarks applications and registrations identified on Schedule A attached hereto (collectively the "**Trademarks**"); and

WHEREAS, Secured Party is making available to the Keswick Club L.P., a Virginia limited partnership ("**Keswick Club**"), Mountbay Holdings Inc., a Delaware corporation ("**Mountbay Holdings**"), and El Encanto, Inc., a Delaware corporation ("**El Encanto**"), and together with Keswick Club, and Mountbay Holdings, collectively, the "**Borrowers**") a Loan (the "**Loan**") in the maximum principal amount of US\$20,000,000.00 pursuant to that certain Construction Loan Agreement of even date herewith (the "**Loan Agreement**") by and between the Borrowers and the Lender, and evidenced by that certain promissory note (the "**Note**"), made by the Borrowers to the Lender in the maximum principal amount of the Loan;

WHEREAS, Grantor is wholly-owned, directly or indirectly, by the same parties that own and control the Borrowers, and Secured Party is simultaneously, with the making of the Loan, making available to Grantor certain term loan financing as described in the Loan Agreement and, therefore, Grantor is obtaining a benefit from the making of the Loan by Secured Party to the Borrowers, and

WHEREAS, to secure the Note, the Grantor has executed, among other things, that certain Joint and Several Guaranty Agreement, along with other parties, dated of even date herewith, in favor of Lender (the "**Guaranty**").

NOW THEREFORE, pursuant to the Loan Agreement and in order to induce the Secured Party to enter into the Loan Agreement, Grantor does hereby grant Secured Party a security interest in all Grantor's right, title and interest in and to: (i) the Trademarks, including all applications or registrations therefor; (ii) all income, royalties, damages and payments now due or payable or which hereafter become due or payable in respect to thereto; (iii) all causes of action (in law or equity) and rights to sue, counterclaim and/or recover for past, present or future infringement thereof; and (iv) all rights corresponding to the foregoing throughout the world.

Grantor hereby agrees to execute all papers and to perform all other proper acts requested by Secured Party or its successors or assigns to secure to Secured Party or its successors or assigns the rights hereby transferred.

Grantor does hereby acknowledge and affirm that the rights and remedies of Secured Party with respect to the foregoing security interest in the Trademarks made and granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which are hereby

incorporated herein by reference as if fully set forth herein, and that this document is subject to the terms and conditions of the Loan Agreement.

This Grant shall be governed by and construed in accordance with the laws of the State of New York, including, without limitation, Section 5 1401 (Choice of Law) of the General Obligations Law, but otherwise without regard to conflict of law principles.

[Signature Pages Follow]

IN WITNESS WHEREOF, the undersigned have executed this Grant of Security Interest in Trademarks this 23rd day of October, 2006.

'21' CLUB INC.,
a New York corporation

By: John T. Landry, Jr.
Name: John T. Landry, Jr.
Title: Assistant Secretary

**OVERSEA-CHINESE BANKING
CORPORATION LIMITED, NEW YORK
AGENCY,** a foreign corporation incorporated in
Singapore

By: _____
Name:
Title:

[Acknowledgments Follow]

IN WITNESS WHEREOF, the undersigned have executed this Grant of Security Interest in Trademarks this 23rd day of October, 2006.

'21' CLUB INC.,
a New York corporation

By: _____
Name: John T. Landry, Jr.
Title: Assistant Secretary

**OVERSEA-CHINESE BANKING
CORPORATION LIMITED, NEW YORK
AGENCY**, a foreign corporation incorporated in
Singapore

By: _____
Name: _____
Title: _____
**MARC LUI
GENERAL MANAGER**

[Acknowledgments Follow]

ACKNOWLEDGMENTS

STATE OF New York }
 } ss:
COUNTY OF New York }

Before me, the undersigned, a Notary Public of the State of New York, personally appeared John I. Landry Jr., having been sworn by me according to law did depose and say he/she was the Assistant Secretary of '21' Club Inc. and did acknowledge the execution of the foregoing Grant of Security Interest in Trademarks on behalf of '21' Club Inc.

WITNESS my hand and notarial seal this 6 day of October, 2006.

{Notary Block for '21' Club Inc.}

Natalie Gondre
NATALIE GONDRE
NOTARY PUBLIC, State of New York
No. 01GC0014830
Qualified in Nassau County
Commission Expires October 16, 2011

STATE OF _____ }
 } ss:
COUNTY OF _____ }

Before me, the undersigned, a Notary Public of the State of _____, personally appeared _____, having been sworn by me according to law did depose and say he/she was the _____ of _____ and did acknowledge the execution of the foregoing Grant of Security Interest in Trademarks on behalf of _____.

WITNESS my hand and notarial seal this _____ day of _____, 2006.

{Notary Block for Oversea-Chinese Banking Corporation Limited}

ACKNOWLEDGMENTS

STATE OF _____ }
 } ss:
COUNTY OF _____ }

Before me, the undersigned, a Notary Public of the State of _____, personally appeared _____, having been sworn by me according to law did depose and say he/she was the _____ of _____ and did acknowledge the execution of the foregoing Grant of Security Interest in Trademarks on behalf of _____.

WITNESS my hand and notarial seal this _____ day of _____, 2006.

{Notary Block for '21' Club Inc.}

STATE OF New York }
 } ss:
COUNTY OF New York }

Before me, the undersigned, a Notary Public of the State of New York, personally appeared Marc Lui, having been sworn by me according to law did depose and say he/she was the General Manager of OCBC Bank and did acknowledge the execution of the foregoing Grant of Security Interest in Trademarks on behalf of OCBC Bank.

WITNESS my hand and notarial seal this 13th day of October, 2006.

{Notary Block for Oversea-Chinese Banking Corporation Limited}



TENG YONG WONG
NOTARY PUBLIC-STATE OF NEW YORK
No. 01WO6107468
Qualified in Queens County
Commission Expires April 05, 2008

Grant of Security Interest in Trademarks
(21 Club Construction)
Acknowledgment

TRADEMARK
REEL: 003416 FRAME: 0139

Schedule A

Trademarks

	Mark	Registration No.	Registered On	Description
1.	PUNCHEON SELECTION	810,949	07/12/1966	Cigars, in Class 17
2.	PUNCHEON SELECTION SLENDORES	860,879	11/26/1968	Cigars, in Class 17
3.	THE "21" CLUB	955,398	03/13/1973	Restaurant Services, in Class 100
4.	"21" IN CIRCLE	1,743,231	12/29/1992	Textile Tablecloth Sets, Comprising Tablecloth and Four Linen Napkins, in Class 24
5.	"21" NEW LOGO WITH JOCKEY	2,429,192	02/20/2001	Miscellaneous Gift Items
6.	"21" NEW LOGO WITHOUT JOCKEY	2,397,030	10/24/2000	Miscellaneous Gift Items
7.	"WHEN I SEE THE JOCKEYS, I KNOW I'M HOME"	2,615,104	09/03/2002	Restaurant Services, in Class 100
8.	'21' CLUB HOTEL	Application No. 78,878,937	Filed on 05/08/2006	Hotel Services, Hotel Reservation Services, Hotel Bar and Restaurant Services, in Class 43