

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
TX.C.C., Inc.		04/04/2007	CORPORATION: TEXAS
RECEIVING PARTY DATA			
Name:	Gramercy Investment Trust		
Street Address:	420 Lexington Avenue		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10170		
Entity Type:	Real Estate Investment Trust: MARYLAND		
PROPERTY NUMBERS Total: 6			
Property Type	Number	Word Mark	
Registration Number:	2883919	TEXAS. AT ITS PRIME.	
Registration Number:	1872059	TEXAS LAND & CATTLE COMPANY STEAK HOUSE	
Registration Number:	2414013	TEXAS LAND & CATTLE STEAK HOUSE	
Registration Number:	2367328	TEXAS LAND & CATTLE STEAK HOUSE	
Registration Number:	1938790	TXLC	
Serial Number:	78594077	TXLC	
CORRESPONDENCE DATA			
Fax Number:	(415)268-7522		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Email:	dpung@mofo.com		
Correspondent Name:	Jennifer Lee Taylor		
Address Line 1:	Morrison & Foerster LLP, 425 Market St.		
Address Line 4:	San Francisco, CALIFORNIA 94105-2482		
ATTORNEY DOCKET NUMBER:	59020-46		

CH \$165.00 2883919

NAME OF SUBMITTER:	Jennifer Lee Taylor
Signature:	/Jennifer Lee Taylor/
Date:	04/12/2007
Total Attachments: 9 source=LSF V TXCC Security Agmt (trademarks) fully-executed#page1.tif source=LSF V TXCC Security Agmt (trademarks) fully-executed#page2.tif source=LSF V TXCC Security Agmt (trademarks) fully-executed#page3.tif source=LSF V TXCC Security Agmt (trademarks) fully-executed#page4.tif source=LSF V TXCC Security Agmt (trademarks) fully-executed#page5.tif source=LSF V TXCC Security Agmt (trademarks) fully-executed#page6.tif source=LSF V TXCC Security Agmt (trademarks) fully-executed#page7.tif source=LSF V TXCC Security Agmt (trademarks) fully-executed#page8.tif source=LSF V TXCC Security Agmt (trademarks) fully-executed#page9.tif	

SECURITY AGREEMENT (TRADEMARKS)

THIS SECURITY AGREEMENT (TRADEMARKS) (the "Trademark Security Agreement") is made and dated this 4th day of April, 2007 by and between TX.C.C., INC., a Texas corporation (the "Debtor") and GRAMERCY INVESTMENT TRUST, a Maryland real estate investment trust ("Secured Party").

1. Definitions. Unless the context otherwise requires, all capitalized terms used but not defined herein shall have the meanings set forth in the Security Agreement dated as of April 4, 2007, among LSF5 Cactus, LLC, a Delaware limited liability company (together with its permitted successors and assigns, "Cactus"), its Subsidiaries that are parties thereto (each, a "Cactus Maker," and, together with their respective permitted successors and assigns and Cactus, collectively, the "Cactus Makers"), LSF5 Spur, LLC, a Delaware limited liability company (together with its permitted successors and assigns, "Spur"), its Subsidiaries that are parties hereto (each, a "Spur Maker," and, together their respective permitted successors and assigns and Spur, the "Spur Makers" and, together with the Cactus Makers, "Makers") and Secured Party, as the same may be amended, restated, replaced, severed, split, supplemented or otherwise modified from time to time.

2. Grant of Security Interest. As collateral security for the Obligations that Debtor may, from time to time, have to Secured Party, Debtor hereby grants a security interest to Secured Party in all of Debtor's right, title and interest in the following (the "Trademark Collateral"), whether now owned or hereafter acquired: (a) the trademarks described on Schedule 1 to this Trademark Security Agreement and all other trademarks; (b) all rights to license and to use the Trademark Collateral; (c) all rights (but not the obligation) to register with respect to the Trademark Collateral claims under any state, federal or foreign trademark law or regulation; (d) all rights, claims and interests under licensing or other contracts pertaining to the Trademark Collateral; (e) all goodwill and general intangibles associated with the Trademark Collateral; (f) all rights (but not the obligation) to maintain claims for past, present and future infringements of the Trademark Collateral and the right to enforce the same; and (g) all products and proceeds of any of the foregoing.

3. No Present Assignment. Neither this Trademark Security Agreement, nor any other document, instrument or agreement creates or is intended to create a present assignment of the Trademark Collateral. Subject to the rights and security interest of Secured Party, it is the intention of the parties hereto that Debtor continue to own the Trademark Collateral.

4. Representations and Warranties. Debtor hereby represents and warrants to Secured Party that (a) Debtor has good and valid title to the Trademark Collateral, and has granted to Secured Party a first priority perfected security interest therein and (b) Debtor's mailing address is:

224 East Douglas, Suite 700
Wichita, Kansas 67202

with a copy to:

717 N. Harwood Street, Suite 2200
Dallas, Texas 75201
Attention: Legal Department
Telecopier: (214) 754-8401

5. Covenants. Debtor hereby agrees, at no cost or expense to Secured Party: (a) to do all acts (other than acts which are required to be done by Secured Party) that may be reasonably necessary to maintain, preserve and protect any material Trademark Collateral, and to do all acts (other than acts which are required to be done by Secured Party) that may be necessary to maintain, preserve and protect the first priority perfected security interest of Secured Party therein subject only to Permitted Encumbrances; (b) to keep separate, accurate and complete records of the Trademark Collateral and to provide Secured Party with such records and such other reports and information relating to the Trademark Collateral as Secured Party may reasonably request from time to time; (c) promptly upon acquisition of rights in federally registered trademarks, to notify Secured Party and cause to be executed, delivered and recorded supplements to this Trademark Security Agreement, and/or such other documents and agreements as Secured Party may reasonably require to establish and to maintain a first priority perfected security interest in the Trademark Collateral; (d) unless it shall reasonably and in good faith determine that such Trademark Collateral is not of material economic value to Debtor, not (i) fail to continue to use any of the trademarks in order to maintain all of the trademarks in full force free from any claim of abandonment for non-use, (ii) fail to maintain as in the past the quality of products and services offered under all of the trademarks, (iii) fail to employ all of the trademarks registered with any federal or state or foreign authority with an appropriate notice of such registration, (iv) adopt or use any other trademark which is confusingly similar or a colorable imitation of any of the trademarks, (v) use any of the trademarks registered with any federal or state or foreign authority except for the uses for which registration or application for registration of the trademarks has been made, or (vi) do or permit any act or knowingly omit to do any act whereby any of the trademarks may lapse or become invalid or unenforceable; (d) notify Secured Party immediately if it knows, or has reason to know that any application or registration relating to any material item of the Trademark Collateral may become abandoned or dedicated to the public or placed in the public domain or invalid or unenforceable, or of any adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office or any foreign counterpart thereof or any court) regarding Debtor's ownership of any of the Trademark Collateral, its right to register the same or to keep and maintain and enforce the same; (e) not file, or suffer to be filed, an application for the registration of any trademark with the United States Patent and Trademark Office or any similar office or agency in any other country or any political subdivision thereof, unless it promptly informs Secured Party, and upon request of Secured Party, executes and delivers any and all agreements, instruments, documents and papers as Secured Party may reasonably request to evidence Secured Party's security interest in such Trademark Collateral and the goodwill and general intangibles of Debtor relating thereto or represented thereby; and (f) that Secured Party may file or record this Trademark Security Agreement with the United States Patent and Trademark Office and also may file financing statements in all locations deemed appropriate by Secured Party from time to time, and in connection with the filing of such financing statements, Debtor acknowledges and agrees that Secured Party may utilize a general description of the Trademark Collateral.

6. Collection of Collateral Payments. Upon the request of Secured Party made at any time while an Event of Default pursuant to Section 7.1(a) of the Note exists, Debtor will (a)

notify and direct any licensee or other party who is obligated to make payments (“Payment Trademark Collateral”) on the Trademark Collateral, to make payment thereof to such accounts as Secured Party may direct in writing and/or (b) forthwith upon receipt, transmit and deliver to Secured Party, in the form received, all cash, checks, drafts and other instruments for the payment of money (properly endorsed where required so that such items may be collected by Secured Party) which may be received by Debtor at any time on account of any Trademark Collateral Payment and, until delivered to Secured Party, such items will be held in trust for Secured Party and will not be commingled by Debtor with any of its other funds or property. Thereafter, Secured Party is hereby authorized and empowered to endorse the name of Debtor on any check, draft or other instrument for the payment of money received by Secured Party on account of any Trademark Collateral Payment if Secured Party believes such endorsement is necessary or desirable for purposes of collection. Debtor will indemnify and save harmless Secured Party from and against all reasonable liabilities and expenses on account of any adverse claim asserted against Secured Party relating to any moneys received by Secured Party on account of any Trademark Collateral Payment and such obligation of Debtor shall continue in effect after and notwithstanding the discharge of the Obligations and the release of the security interest granted in this Trademark Security Agreement.

7. Remedies.

(a) During the continuance of an Event of Default pursuant to Section 7.1(a) of the Note, unless Secured Party has otherwise agreed to forbear in the exercise of remedies, Secured Party may, without notice to or demand on Debtor and in addition to all rights and remedies available to Secured Party with respect to the Obligations, at law, in equity or otherwise, do any one or more of the following: (i) foreclose or otherwise enforce Secured Party’s security interest in any manner permitted by law or provided for in this Trademark Security Agreement; (ii) sell, lease, license or otherwise dispose of any Trademark Collateral at one or more public or private sales at Secured Party’s place of business or any other place or places, including, without limitation, any broker’s board or securities exchange, whether or not such Trademark Collateral is present at the place of sale, for cash or credit or future delivery, on such terms and in such manner as Secured Party may determine; (iii) recover from Debtor all costs and expenses, including, without limitation, reasonable attorneys’ fees (including the allocated cost of internal counsel), incurred or paid by Secured Party in exercising any right, power or remedy provided by this Trademark Security Agreement; and (iv) in connection with the disposition of any Trademark Collateral, disclaim any warranty relating to title, possession or quiet enjoyment.

(b) Unless the Trademark Collateral threatens to decline speedily in value or is of a type customarily sold on a recognized market, Debtor shall be given five (5) Business Days’ prior notice of the time and place of any public sale or of the time after which any private sale or other intended disposition of Trademark Collateral is to be made pursuant to this Trademark Security Agreement, which notice Debtor hereby agrees shall be deemed reasonable notice thereof.

(c) Upon any sale or other disposition pursuant to this Trademark Security Agreement, Secured Party shall have the right to deliver, assign and transfer to the purchaser thereof the Trademark Collateral or portion thereof so sold or disposed of. Each purchaser at any such sale or other disposition (including Secured Party) shall hold the Trademark Collateral free from any claim or right of whatever kind, including any equity or right of redemption of Debtor, and Debtor specifically waives (to the extent permitted by law) all rights of redemption, stay or

appraisal which it has or may have under any rule of law or statute now existing or hereafter adopted.

(d) Any deficiency with respect to the Obligations existing after the disposition or liquidation of the Trademark Collateral shall be a continuing liability of Debtor to Secured Party and shall be immediately paid by Debtor to Secured Party.

(e) If any non-cash proceeds are received in connection with any sale or disposition of any Trademark Collateral, Secured Party shall not apply such non-cash proceeds to the Obligations unless and until such proceeds are converted to cash; provided, however, that if such non-cash proceeds are not expected on the date of receipt thereof to be converted to cash within one year after such date, Secured Party shall use commercially reasonable efforts to convert such non-cash proceeds to cash within such one year period.

(f) Debtor expressly waives to the extent permitted under applicable law any constitutional or other right to a judicial hearing prior to the time Secured Party takes possession or disposes of the Trademark Collateral.

8. Miscellaneous. The rights, powers and remedies of Secured Party under this Trademark Security Agreement shall be in addition to all rights, powers and remedies given to Secured Party by virtue of any statute or rule of law or any other agreement, all of which rights, powers and remedies shall be cumulative and may be exercised successively or concurrently without impairing Secured Party's security interest in the Trademark Collateral. Any delay or failure by Secured Party to exercise any right, power or remedy shall not constitute a waiver thereof by Secured Party, and no single or partial exercise by Secured Party of any right, power or remedy shall preclude other or further exercise thereof or any exercise of any other rights, powers or remedies. This Trademark Security Agreement may be executed in any number of counterparts, all of which together shall constitute one agreement. The illegality or unenforceability of any provision of this Trademark Security Agreement or any instrument or agreement required hereunder or thereunder shall not in any way affect or impair the legality or enforceability of the remaining provisions hereof or thereof.

9. Governing Law. The provisions of Section 8.6 of the Note are hereby incorporated in this Agreement with the same force and effect as if fully set forth herein.

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IN WITNESS WHEREOF, the parties to this Trademark Security Agreement have caused it to be executed the date and year first above written.

TX.C.C., INC.

By: *Gerald T. Aaron*
Name: Gerald T. Aaron
Title: Secretary

STATE OF Kansas)
COUNTY OF Sequoyia) ss.

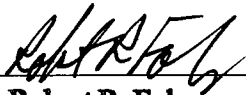
On March 28 2007 before me, the undersigned notary public in and for said County and State, personally appeared **Gerald T. Aaron**, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that, by his/her/their signature(s) on the instrument, the person(s) or the entity(ies) upon behalf of which the person(s) acted executed the instrument.

WITNESS my hand and official seal.



Stacey J. Kluge
My commission expires on 9/24/09

GRAMERCY INVESTMENT TRUST, a
Maryland real estate investment trust

By: 
Name: **Robert R. Foley**
Title: **Chief Financial Officer**

SCHEDULE 1 TO SECURITY AGREEMENT (TRADEMARKS)

No.	Mark	Country/State	Filing Date	Serial No.	Registration Date	Registration No.	Goods/services
1	TEXAS. AT IT'S PRIME	U.S.A.	09/15/03	76/544,705	09/14/04	2,883,919	Restaurant services
2		U.S.A.	03/22/93	74/370,087	01/03/95	1,872,059	Restaurant services
3		U.S.A.	12/22/99	75/878,022	12/19/00	2,414,013	Restaurant services
4		U.S.A.	07/17/96	75/135,301	07/18/00	2,367,328	Restaurant services
5	TXLC	U.S.A.	01/04/95	74/617,838	11/28/05	1,938,790	Restaurant services
6		U.S.A.	03/24/05	78/594,077			Restaurant and bar services
7		U.S.A.					Restaurant and bar services

No.	Mark	Country/State	Filing Date	Serial No.	Registration Date	Registration No.	Goods/services
8	TEXAS LAND & CATTLE	U.S.A.					Restaurant and bar services
9	TEXAS LAND & CATTLE STEAKHOUSE	U.S.A.					Restaurant and bar services
10	TEXAS LAND & CATTLE COMPANY STEAKHOUSE	U.S.A.					Restaurant and bar services
11	TXLC	U.S.A.					Prepared entrees, consisting of meat, fish, poultry, and vegetables.