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 Ty		Entity Type
Fontainebleau Florida Hotel, LLC		106/06/2007	LIMITED LIABILITY COMPANY: DELAWARE
Fontainebleau Florida Tower 2, LLC		106/06/2007	LIMITED LIABILITY COMPANY: DELAWARE
Fontainebleau Tower 3 Garage Restaurant, LLC		106/06/2007	LIMITED LIABILITY COMPANY: FLORIDA
Fontainebleau Florida Tower 3, LLC		106/06/2007	LIMITED LIABILITY COMPANY: FLORIDA

RECEIVING PARTY DATA

Name:	Bank of America, N.A., as Administrative Agent		
Street Address:	901 Main St., 14th Floor		
Internal Address:	fail Code: TX1-492-14-11		
City:	Dallas		
State/Country:	TEXAS		
Postal Code:	75202-3714		
Entity Type:	national bank: UNITED STATES		

PROPERTY NUMBERS Total: 18

Property Type	Number	Word Mark	
Registration Number:	1136482	FONTAINEBLEAU	
Registration Number:	995958	HOTEL FONTAINEBLEAU	
Registration Number:	3164415	FONTAINEBLEAU	
Registration Number:	3164414	FONTAINEBLEAU III	
Registration Number:	3061814	FONTAINEBLEAU	
Serial Number:	78736017	FONTAINEBLEAU	
Serial Number:	78736020	FONTAINEBLEAU	
Serial Number:	78736029	FONTAINEBLEAU	

TRADEMARK "REEL: 003557 FRAME: 0376

900078814

11364

CH \$465

Serial Number:	78736032	FONTAINEBLEAU
Serial Number:	78736042	FONTAINEBLEAU
Serial Number:	78736034	FONTAINEBLEAU
Serial Number:	78736039	FONTAINEBLEAU
Serial Number:	78736044	FONTAINEBLEAU
Serial Number:	78736049	FONTAINEBLEAU RESORTS
Serial Number:	78736055	FONTAINEBLEAU
Serial Number:	78736059	FONTAINEBLEAU
Serial Number:	78736008	FONTAINEBLEAU
Serial Number:	77126765	A NEW SHADE OF BLEAU

CORRESPONDENCE DATA

Fax Number: (213)443-2926

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

Phone: 213-617-5493

Email: jcravitz@sheppardmullin.com

Correspondent Name: Sheppard, Mullin, Richter & Hampton LLP

Address Line 1: 333 S. Hope St., 48th Floor

Address Line 2: Attn: J. Cravitz

Address Line 4: Los Angeles, CALIFORNIA 90071

ATTORNEY DOCKET NUMBER:	0BN1-128318
NAME OF SUBMITTER:	Julie Cravitz
Signature:	/julie cravitz/
Date:	06/07/2007

Total Attachments: 7

source=IPSA-Florida#page1.tif source=IPSA-Florida#page2.tif source=IPSA-Florida#page3.tif source=IPSA-Florida#page4.tif source=IPSA-Florida#page5.tif source=IPSA-Florida#page6.tif source=IPSA-Florida#page7.tif

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of June 6, 2007 (as amended, supplemented or otherwise modified from time to time, the "Intellectual Property Security Agreement"), is made by each of the signatories hereto (collectively, the "Grantors") in favor of Bank of America, N.A., as administrative agent (in such capacity, the "Administrative Agent") for the Secured Party (as defined in the Security Agreements referred to below).

WHEREAS, Fontainebleau Florida Hotel, LLC, a Delaware limited liability company, and Fontainebleau Florida Tower 2, LLC, a Delaware limited liability company (collectively, the "Borrowers"), have entered into a Third Amended and Restated Credit Agreement, dated as of June 6, 2007 (as amended, supplemented, replaced or otherwise modified from time to time, the "Credit Agreement"), with the banks and other financial institutions from time to time party thereto (the "Lenders"), and Bank of America, N.A., as administrative agent.

WHEREAS, it is a condition precedent to the obligation of the Lenders to make their respective extensions of credit to the Borrowers under the Credit Agreement that the Grantors shall have executed and delivered (a) the Security Agreement dated as of June 6, 2007, executed by the Borrowers in favor of the Administrative Agent, (b) the Security Agreement dated as of June 6, 2007, executed by Fontainebleau Florida Hotel Properties, LLC, a Florida limited liability company, in favor of the Administrative Agent and (c) the Second Amended and Restated Security Agreement dated as of June 6, 2007, executed by Fontainebleau Florida Tower 3, LLC, a Florida limited liability company, and Fontainebleau Tower 3 Garage Restaurant, LLC, a Florida limited liability company, in favor of the Administrative Agent (as amended, supplemented, replaced or otherwise modified from time to time, the "Security Agreements"). Capitalized terms used and not defined herein have the meanings given such terms in the Security Agreements.

WHEREAS, under the terms of the Security Agreements, the Grantors have granted a security interest in certain property, including, without limitation, certain intellectual property of the Grantors, to the Administrative Agent for the benefit of the Secured Party, and have agreed to execute this Intellectual Property Security Agreement for recording with the United States Patent and Trademark Office, the United States Copyright Office, and other applicable Governmental Authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantors agree as follows:

-1-

- SECTION 1. *Grant of Security*. Each Grantor hereby grants to the Administrative Agent for the benefit of the Secured Party a security interest in and to all of such Grantor's right, title and interest in and to the following (the "*Intellectual Property Collateral*"), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of such Grantor's Secured Obligations:
 - (a) (i) all trademarks, service marks, trade names, corporate names, company names, business names, trade dress, trade styles, logos, or other indicia of origin or source identification, internet domain names, trademark and service mark registrations, and applications for trademark or service mark registrations and any new renewals thereof, including, without limitation, each registration and application identified in Schedule 1, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (iv) all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto, together in each case with the goodwill of the business connected with the use of, and symbolized by, each of the above (collectively, the "Trademarks");
 - (b) (i) all patents, patent applications and patentable inventions, including, without limitation, each issued patent and patent application identified in Schedule 1, and all certificates of invention or similar industrial property rights, (ii) all inventions and improvements described and claimed therein, (iii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iv) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (v) all reissues, divisions, continuations, continuations-in-part, substitutes, renewals, and extensions thereof, all improvements thereon and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto (collectively, the "Patents");
 - been published, including but not limited to copyrights in Computer Software and databases, Internet websites and the content thereof, whether registered or unregistered, and all Mask Works (as defined in 17 U.S.C. 901 of the U.S. Copyright Act) and all such underlying works of authorship and other intellectual property rights therein, all copyrights of works based on, incorporated in, derived from or relating to works covered by such copyrights, all right, title and interest to make and exploit all derivative works based on or adopted from works covered by such copyrights, and all copyright registrations and copyright applications, and any renewals or extensions thereof, including, without limitation, each registration and application identified in Schedule 1, (ii) the rights to print, publish and distribute any of the foregoing, (iv) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iv) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation,

payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (v) all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto ("Copyrights");

- (d) (i) all trade secrets and all confidential and proprietary information, including know-how, manufacturing and production processes and techniques, inventions, research and development information, databases, technical data, financial, marketing and business data, pricing and cost information, business and marketing plans, and customer and supplier lists and information, including, without limitation, any of the foregoing identified in Schedule 1, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (iv) all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto (collectively, the "*Trade Secrets*");
- (e) (i) all licenses or agreements, whether written or oral, providing for the grant by or to any Grantor of: (A) any right to use any Trademark or Trade Secret, (B) any right to manufacture, use or sell any invention covered in whole or in part by a Patent, and (C) any right under any Copyright including, without limitation, the grant of rights to manufacture, distribute, exploit and sell materials derived from any Copyright including, without limitation, any of the foregoing identified in Schedule 1, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations of any of the foregoing, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (iv) all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto; and
 - (f) any and all proceeds of the foregoing.
- SECTION 2. *Recordation*. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner of Patents and Trademarks and any other applicable government officer record this Intellectual Property Security Agreement.
- SECTION 3. *Execution in Counterparts*. This Agreement may be executed in any number of counterparts (including by telecopy), each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.
- SECTION 4. *Governing Law*. This Intellectual Property Security Agreement shall be governed by, and construed and interpreted in accordance with, the law of the State of New York without regard to the conflict of law rules thereof, other than Section 5-1401 of the New York General Obligations Law.

SECTION 5. Conflict Provision. This Intellectual Property Security Agreement has been entered into in conjunction with the provisions of the Security Agreements and the Credit Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Security Agreements and the Credit Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Intellectual Property Security Agreement are in conflict with the Security Agreements or the Credit Agreement, the provisions of the Security Agreements or the Credit Agreement shall govern.

-4-

IN WITNESS WHEREOF, each of the undersigned has caused this Intellectual Property Security Agreement to be duly executed and delivered as of the date first above written.

> FONTAINEBLEAU FLORIDA HOTEL, LLC, a Delaware limited liability company,

FONTAINEBLEAU FLORIDA TOWER 2, LLC, a Delaware limited liability company,

FONTAINEBLEAU TOWER 3 GARAGE RESTAURANT, LLC, a Florida limited liability company

and

FONTAINEBLEAU FLORIDA TOWER 3, LLC, a Florida limited liability company

By: Fontainebleau Florida Hotel Properties, LLC, Managing Member of each of the foregoing

By: Fontainebleau Florida Holdings, LLC, its Managing Member

By: Fontainebleau Resort Properties I, LLC, its Managing Member

By: Fontainebleau Resort Holdings, LLC, its Managing Member

By: Fontainebleau Resorts, LLC, its Managing Member

Name: JEFFREY SOFFEL

Title: Authorized Signatory

[Intellectual Property Security Agreement]

FONTAINEBLEAU FLORIDA HOTEL PROPERTIES, LLC, a Florida limited liability company

By: Fontainebleau Florida Holdings, LLC, its Managing Member

By: Fontainebleau Resort Properties I, LLC, its Managing Member

By: Fontainebleau Resort Holdings, LLC, its Managing Member

By: Fontainebleau Resorts, LLC, its Managing

Member

Name: TEFFREY SOFFER
Title: Authorized Signatury

[Intellectual Property Security Agreement]

FONTAINEBLEAU MARKS

COUNTRYID	TMARK	APPNO	FILE	REGNO	REG	STATUS
US	FONTAINEBLEAU	76/632,619	3 /3 /2005	3,164,415	10/31/2006	REGISTERED
US	FONTAINEBLEAU III	76/632,618	3 /3 /2005	3,164,414	10/31/2006	REGISTERED
US	FONTAINEBLEAU	76/616,042	10/15/2004	3,061,814	2 /28/2006	REGISTERED
US	FONTAINEBLEAU	78/736,017	10/19/2005			PENDING
US	FONTAINEBLEAU	78/736,020	10/19/2005			PENDING
US	FONTAINEBLEAU	78/736,029	10/19/2005			PENDING
US	FONTAINEBLEAU	78/736,032	10/19/2005			PENDING
US	FONTAINEBLEAU	78/736,042	10/19/2005			PENDING
US	FONTAINEBLEAU	78/736,034	10/19/2005			PENDING
US	FONTAINEBLEAU	78/736,039	10/19/2005			PENDING
US	FONTAINEBLEAU	78/736,044	10/19/2005			PENDING
US	FONTAINEBLEAU RESORTS	78/736,049	10/19/2005			PENDING
US	FONTAINEBLEAU	78/736,055	10/19/2005			PENDING
US	FONTAINEBLEAU	78/736,059	10/19/2005			PENDING
US	FONTAINEBLEAU	78/736,008	10/19/2005			PENDING
US	HOTEL FONTAINEBLEAU	72/452,187	3 /22/1973	995,958	10/15/1974	REGISTERED
US	FONTAINEBLEAU	73/183,534	8 /25/1978	1,136,482	5 /27/1980	REGISTERED
US	A NEW SHADE OF BLEAU	77/126,765	03/09/2007			PENDING
10	HOTEL FONTAINEBLEAU & DESIGN	919,280	6 /21/1978	919,280	6 /21/1978	FLORIDA STATE REGISTRATION

223222 - Schedule 5.17 Intellectual Property Matters

RECORDED: 06/07/2007