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To the Director of the U. S. Patent and Trademark Office, at the address(es) below.

7.3.07

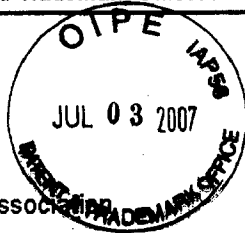
1. Name of conveying party(ies):

Lake at Las Vegas Joint Venture, LLC

- Individual(s)
- General Partnership
- Corporation- State: _____
- Other limited liability company

Citizenship (see guidelines) Nevada

Additional names of conveying parties attached? Yes No



2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: Credit Suisse, Cayman Islands Branch,

Internal

Address: as Collateral Agent

Street Address: Eleven Madison Ave

City: New York

State: NY

Country: USA Zip: 10010

- Association Citizenship _____
- General Partnership Citizenship _____
- Limited Partnership Citizenship _____
- Corporation Citizenship _____
- Other _____ Citizenship _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)

3. Nature of conveyance /Execution Date(s) :

Execution Date(s) 06/22/2007

- Assignment
- Merger
- Security Agreement
- Change of Name
- Other Trademark Security Agreement

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)

78/822329

B. Trademark Registration No.(s)

2878282; 1752890; 1853323; 2496368; 1840100; 1752891; 2224592; 2862843; 2339178; 2329913; 3049900

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: Deborah Taylor

Internal Address: c/o Latham & Watkins LLP

Street Address: 633 West Fifth Street, Suite 4000

City: Los Angeles

State: CA Zip: 90071

Phone Number: 213-485-1234

Fax Number: 213-891-8763

Email Address: deborah.taylor@lw.com

6. Total number of applications and registrations involved:

12

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 315.00

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed

40.00 00
275.00 00

8. Payment Information:

a. Credit Card Last 4 Numbers _____
Expiration Date _____

b. Deposit Account Number _____

Authorized User Name _____

00000011 7882329

07/06/2007 13:04:11

02:85:02
02:41:85:02

June 22, 2007

Date

9. Signature:

Deborah Taylor
Signature

Deborah Taylor

Name of Person Signing

Total number of pages including cover sheet, attachments, and documents: 12

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to: Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this "Agreement"), dated as of June 22, 2007, among each of the undersigned (each a "Grantor" and collectively, the "Grantors") and Credit Suisse, Cayman Islands Branch ("Credit Suisse"), acting in its capacity as collateral agent for the benefit of the Secured Parties (as defined below) in connection with the Credit Agreement referred to below (in such capacity, together with its successors in such capacity, the "Collateral Agent").

The Grantors and the Collateral Agent hereby agree as follows:

SECTION 1. Definitions; Interpretation.

(a) **Terms Defined in the Credit Agreement.** All capitalized terms used in this Agreement and not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

(b) **Certain Defined Terms.** As used in this Agreement, the following terms shall have the following meanings:

"Borrowers" means, collectively, LAKE AT LAS VEGAS JOINT VENTURE, LLC, a Nevada limited liability company (formerly known as Lake Las Vegas Joint Venture, a Nevada general partnership) and LLV-1, LLC, a Nevada limited liability company.

"Collateral" has the meaning set forth in Section 2.

"Credit Agreement" means that certain Amended and Restated Credit Agreement, (originally dated May 4, 2005) as amended June 22, 2007, among the Borrowers, the Lenders, Credit Suisse, as administrative agent, collateral agent, syndication agent, paying agent and fronting bank for the Lenders, and Credit Suisse Securities (USA) LLC, as arranger and bookrunner, as the same may be Modified.

"PTO" means the United States Patent and Trademark Office.

"Secured Parties" means the collective reference to the Agents, the Lenders and any Qualified Counterparties.

"UCC" means the Uniform Commercial Code as in effect from time to time in the State of New York.

(c) **Terms Defined in UCC.** Where applicable in the context of this Agreement and except as otherwise defined herein, terms used in this Agreement shall have the meanings assigned to them in the UCC.

(d) **Construction.** In this Agreement, the following rules of construction and interpretation shall be applicable: (i) no reference to "proceeds" in this Agreement authorizes any sale, transfer, or other disposition of any Collateral by any Grantor; (ii) "includes" and "including"

are not limiting; (iii) "or" is not exclusive; and (iv) "all" includes "any" and "any" includes "all." To the extent not inconsistent with the foregoing, the rules of construction and interpretation applicable to the Credit Agreement shall also be applicable to this Agreement and are incorporated herein by this reference.

SECTION 2. Security Interest.

(a) **Grant of Security Interest.** As security for the payment and performance of the Obligations, each of the Grantors hereby grants to the Collateral Agent, for the benefit of itself as Lender and the Secured Parties, a security interest in, and a mortgage upon, all of such Grantor's right, title and interest in, to and under the following property, in each case whether now or hereafter existing or arising or in which such Grantor now has or hereafter owns, acquires or develops an interest and wherever located (collectively, the "Collateral"):

(i) all state (including common law), federal and foreign trademarks, service marks and trade names, and applications for registration of such trademarks, service marks and trade names (including such marks, names and applications as described in Schedule A, but excluding any application to register any trademark, service mark or other mark prior to the filing under applicable law of a verified statement of use (or the equivalent) for such trademark, service mark or other mark to the extent the creation of a security interest therein or the grant of a mortgage thereon would void or invalidate such trademark, service mark or other mark), all licenses relating to any of the foregoing and all income and royalties with respect to any licenses, whether registered or unregistered and wherever registered, all rights to sue for past, present or future infringement or unconsented use thereof, all rights arising therefrom and pertaining thereto and all reissues, extensions and renewals thereof;

(ii) the entire goodwill of or associated with the businesses now or hereafter conducted by such Grantor connected with and symbolized by any of the aforementioned properties and assets;

(iii) all general intangibles and all intangible intellectual or other similar property of such Grantor of any kind or nature, associated with or arising out of any of the aforementioned properties and assets and not otherwise described above; and

(iv) all proceeds of any and all of the foregoing Collateral (including license royalties, rights to payment, accounts receivable and proceeds of infringement suits) and, to the extent not otherwise included, all payments under insurance (whether or not the Collateral Agent is the loss payee thereof) or any indemnity, warranty or guaranty payable by reason of loss or damage to or otherwise with respect to the foregoing Collateral.

(b) **Continuing Security Interest.** Each of the Grantors agrees that this Agreement shall create a continuing security interest in the Collateral which shall remain in effect until terminated in accordance with Section 11.

SECTION 3. Supplement to Credit Agreement and Security Agreement.

This Agreement has been entered into in conjunction with the security interests granted to the Collateral Agent under the Credit Agreement, the General Security Agreement, the Pledge and

Security Agreement and Assignment of Contractual Agreements (as defined in the Credit Agreement) and the other Collateral Documents. The rights and remedies of the Collateral Agent with respect to the security interests granted herein are without prejudice to, and are in addition to those set forth in the Credit Agreement, the General Security Agreement, the Pledge and Security Agreement and Assignment of Contractual Agreements and the other Collateral Documents, all terms and provisions of which are incorporated herein by reference.

SECTION 4. Representations and Warranties.

Each of the Grantors represents and warrants to the Collateral Agent that a true and correct list of all of the existing Collateral consisting of U.S. trademarks, trademark registrations or applications owned by such Grantor, in whole or in part, is set forth in Schedule A.

SECTION 5. Further Acts.

On a continuing basis, each of the Grantors shall make, execute, acknowledge and deliver, and file and record in the proper filing and recording places, all such instruments and documents, and take all such action as may be necessary or advisable or may be reasonably requested by the Collateral Agent to carry out the intent and purposes of this Agreement, or for assuring, confirming or protecting the grant or perfection of the security interest granted or purported to be granted hereby, to ensure such Grantor's compliance with this Agreement and the other Collateral Documents or to enable the Collateral Agent to exercise and enforce its rights and remedies hereunder or under the other Collateral Documents with respect to the Collateral, including any documents for filing with the PTO or any applicable state office. The Collateral Agent may record this Agreement, an abstract thereof, or any other document describing the Collateral Agent's interest in the Collateral with the PTO, at the expense of the Grantors. In addition, each of the Grantors authorizes the Collateral Agent to file financing statements describing the Collateral in any UCC filing office deemed appropriate by the Collateral Agent. If any Grantor shall at any time hold or acquire a commercial tort claim arising with respect to the Collateral, such Grantor shall immediately notify the Collateral Agent in a writing signed by such Grantor of the brief details thereof and grant to the Collateral Agent in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement or the other Collateral Documents, with such writing to be in form and substance reasonably satisfactory to the Collateral Agent.

SECTION 6. Authorization to Supplement.

If any Grantor shall obtain rights to any new trademarks, the provisions of this Agreement shall automatically apply thereto. Such Grantor shall give prompt notice in writing to the Collateral Agent with respect to any such new trademarks or renewal or extension of any trademark registration. Without limiting such Grantor's obligations under this Section 6, such Grantor authorizes the Collateral Agent unilaterally to modify this Agreement by amending Schedule A to include any such new patent or trademark rights. Notwithstanding the foregoing, no failure to so modify or amend Schedule A shall in any way affect, invalidate or detract from the Collateral Agent's continuing security interest in all Collateral, whether or not listed on Schedule A.

SECTION 7. Binding Effect.

This Agreement shall be binding upon, inure to the benefit of and be enforceable by the Grantors, the Collateral Agent and their respective successors and assigns. No Grantor may assign, transfer, hypothecate or otherwise convey its rights, benefits, obligations or duties hereunder except as specifically permitted by the Credit Agreement.

SECTION 8. Governing Law.

This Agreement shall be governed by, and construed in accordance with, the law of the State of New York, except as required by mandatory provisions of law or to the extent the validity, perfection or priority of the security interests hereunder, or the remedies hereunder, in respect of any Collateral are governed by the law of a jurisdiction other than the State of New York.

SECTION 9. Entire Agreement; Amendment.

This Agreement, the Credit Agreement and the other Loan Documents, together with the Schedules hereto and thereto, contain the entire agreement of the parties with respect to the subject matter hereof and supersede all prior drafts and communications relating to such subject matter. Subject to Section 15 hereof, neither this Agreement nor any provision hereof may be modified, amended or waived except by the written agreement of the parties, as provided in the Credit Agreement. Notwithstanding the foregoing, the Collateral Agent unilaterally may re-execute this Agreement or modify, amend or supplement the Schedules hereto solely as provided in Section 6 hereof. To the extent that any provision of this Agreement conflicts with any provision of the Credit Agreement or any other Collateral Document, the provision giving the Collateral Agent greater rights or remedies shall govern, it being understood that the purpose of this Agreement is to add to, and not detract from, the rights granted to the Collateral Agent under the Credit Agreement or the Security Agreement and Assignment of Contractual Agreements.

SECTION 10. Counterparts.

This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement. Delivery of an executed counterpart of this Agreement by facsimile shall be equally as effective as delivery of a manually executed counterpart. Any party hereto delivering a counterpart of this Agreement by facsimile shall also deliver a manually executed counterpart, but the failure to so deliver a manually executed counterpart shall not affect the validity, enforceability, or binding effect hereof.

SECTION 11. Termination.

Upon payment and performance in full of all Obligations (exclusive of indemnification obligations that expressly survive termination of the Loan Documents) in immediately available funds and the termination of all Commitments, the security interests created by this Agreement shall terminate and the Collateral Agent (at the Grantors' expense) shall promptly execute and deliver to the Grantors such documents and instruments reasonably requested by the Grantors as shall be reasonably necessary to evidence termination of all such security interests given by any Grantor to the Collateral Agent hereunder, including cancellation of this Agreement by written notice from the Collateral Agent to the PTO.

SECTION 12. No Inconsistent Requirements.

Each of the Grantors acknowledges that this Agreement and the other Loan Documents, documents, agreements and instruments entered into or executed in connection herewith may contain covenants and other terms and provisions variously stated regarding the same or similar matters, and each of the Grantors agrees that all such covenants, terms and provisions are cumulative and all shall be performed and satisfied in accordance with their respective terms.

SECTION 13. Severability.

If one or more provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect in any jurisdiction or with respect to any party, such invalidity, illegality or unenforceability in such jurisdiction or with respect to such party shall, to the fullest extent permitted by applicable law, not invalidate or render illegal or unenforceable any such provision in any other jurisdiction or with respect to any other party, or any other provisions of this Agreement.

SECTION 14. Notices.

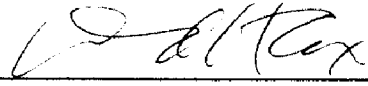

All notices and other communications hereunder shall be in writing and shall be mailed, sent or delivered in accordance with the Credit Agreement.

[SIGNATURE PAGES TO FOLLOW]

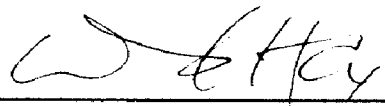

IN WITNESS WHEREOF, the parties hereto have duly executed this Trademark Security Agreement, as of the date first above written.

"GRANTORS"

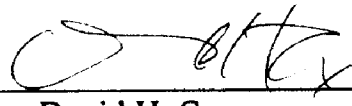

LAKE AT LAS VEGAS JOINT VENTURE, LLC, a Nevada limited liability company

By: 
Name: David H. Cox
Title: Senior Vice President 

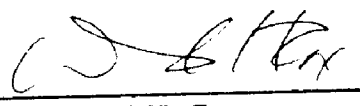

LLV-1, LLC, a Nevada limited liability company

By: 
Name: David H. Cox
Title: Senior Vice President 



LLV HOLDCO 1, LLC, a Delaware limited liability company

By: 
Name: David H. Cox
Title: Senior Vice President 



LLV HOLDCO 2, LLC, a Delaware limited liability company

By: 
Name: David H. Cox
Title: Senior Vice President 

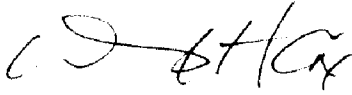

LLV HOLDCO 3, LLC, a Delaware limited liability company

By: 
Name: David H. Cox
Title: Senior Vice President 



LLV BROADBAND, LLC, a Delaware limited liability company

By: 
Name: David H. Cox
Title: Senior Vice President 

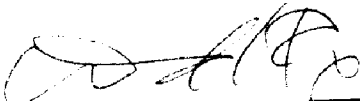

LLV VHI, L.L.C., a Nevada limited liability company

By: 
Name: David H. Cox
Title: Senior Vice President 


P-3 AT MONTELAGO VILLAGE, LLC, a Nevada limited liability company

By: 
Name: David H. Cox
Title: Senior Vice President 

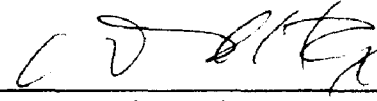
MARINA INVESTORS, L.L.C., a Delaware limited liability company

By: 
Name: David H. Cox
Title: Senior Vice President 


SOUTHSHORE GOLF CLUB, L.L.C., a Nevada limited liability company

By: 
Name: David H. Cox
Title: Senior Vice President


LAKE LAS VEGAS PROPERTIES, L.L.C., a Nevada limited liability company

By: 
Name: David H. Cox
Title: Senior Vice President


NORTHSHORE GOLF CLUB, L.L.C., a Nevada limited liability company

By: 
Name: David H. Cox
Title: Senior Vice President

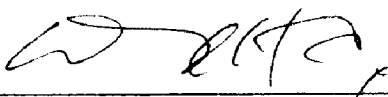

NEVA HOLDINGS, L.L.C., a Nevada limited liability company

By: 
Name: David H. Cox
Title: Senior Vice President

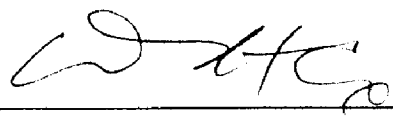

TCH DEVELOPMENT, L.L.C., a Nevada limited liability company

By: 
Name: David H. Cox
Title: Senior Vice President



TC TECHNOLOGIES, L.L.C., a Delaware limited liability company

By: 
Name: David H. Cox
Title: Senior Vice President 

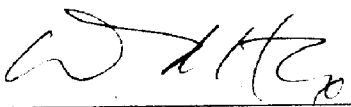

THE GOLF CLUB AT LAKE LAS VEGAS, LLC, a Nevada limited liability company

By: 
Name: David H. Cox
Title: Senior Vice President 

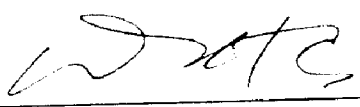

THE VINEYARD AT LAKE LAS VEGAS, L.L.C., a Nevada limited liability company

By: 
Name: David H. Cox
Title: Senior Vice President 

TRANSDEN CABLE, LLC, a Nevada limited liability company


By: 
Name: David H. Cox
Title: Senior Vice President 

THE GREAT MASTERS RESORT & CASINO, LLC, a Nevada limited liability company

By: 
Name: David H. Cox
Title: Senior Vice President 

"COLLATERAL AGENT"

CREDIT SUISSE, CAYMAN ISLANDS BRANCH

By: 
Name: DOREEN BARR
Title: VICE PRESIDENT

By: 
Name: MIKHAIL FAYBUSOVICH
Title: ASSOCIATE

SCHEDULE A
to the Trademark Security Agreement
Debtor: Lake at Las Vegas Joint Venture, LLC and LLV-1, LLC

U.S. Trademarks of Debtor

Registration No.	Registration Date	Registration Owner	Mark
2878282	8.31.2004	Lake at Las Vegas Joint Venture, LLC	"The Falls Golf Club"
1752890	2.16.1993	Lake at Las Vegas Joint Venture, LLC	"Lake Las Vegas & Design"
1853323	9.6.1994	Lake at Las Vegas Joint Venture, LLC	"Lake Las Vegas & Design"
2496368	10.9.2001	Lake at Las Vegas Joint Venture, LLC	"Lake Las Vegas Resort"
1840100	6.14.1994	Lake at Las Vegas Joint Venture, LLC	"Lake Las Vegas"
1752891	2.16.1993	Lake at Las Vegas Joint Venture, LLC	"Lake Las Vegas"
2224592	2.16.1999	Lake at Las Vegas Joint Venture, LLC	"MonteLago"
2862843	7.13.2004	Lake at Las Vegas Joint Venture, LLC	"MonteLago Village"
2339178	4.4.2000	Lake at Las Vegas Joint Venture, LLC	"Reflection Bay"
2329913	3.14.2000	Lake at Las Vegas Joint Venture, LLC	"Landscape with Flag Logo"
3049900	1.24.2006	Lake at Las Vegas Joint Venture, LLC	"Stars on the Lake"
78822329	2.23.2006	Lake at Las Vegas Joint Venture, LLC	"Rainbow Canyon"

Pending U.S. Trademark Applications of Debtor

Application No.	Filing Date	Applicant	Mark
None			

LAV1330919.1

RECORDED: 07/03/2007

TRADEMARK
REEL: 003577 FRAME: 0437