

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

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| SUBMISSION TYPE: | NEW ASSIGNMENT |
| NATURE OF CONVEYANCE: | RELEASE BY SECURED PARTY |

CONVEYING PARTY DATA

| Name | Formerly | Execution Date | Entity Type |
|--------------------------------------|----------|----------------|-----------------------|
| Bear Stearns Corporate Lending, Inc. | | 02/15/2008 | CORPORATION: DELAWARE |

RECEIVING PARTY DATA

| | |
|-----------------|---------------------------------------------------------|
| Name: | Stratosphere Gaming LLC f/k/a Stratosphere Gaming Corp. |
| Street Address: | 2000 Las Vegas Boulevard South |
| City: | Las Vegas |
| State/Country: | NEVADA |
| Postal Code: | 89104 |
| Entity Type: | LIMITED LIABILITY COMPANY: NEVADA |

PROPERTY NUMBERS Total: 9

| Property Type | Number | Word Mark |
|----------------------|----------|--------------------------------|
| Registration Number: | 2569824 | NOBODY OFFERS YOU MORE! |
| Registration Number: | 2520000 | NOBODY OFFERS YOU MORE! |
| Registration Number: | 2868387 | THE CHAPEL IN THE CLOUDS |
| Registration Number: | 2982669 | THE CRAZY ARMADILLO OYSTER BAR |
| Registration Number: | 2826028 | ULTIMATE REWARDS |
| Registration Number: | 2904610 | X SCREAM |
| Serial Number: | 76521892 | PREFERRED |
| Serial Number: | 76521891 | HIGH ROLLER |
| Serial Number: | 76521890 | BIG SHOT |

CORRESPONDENCE DATA

Fax Number: (303)223-0338
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 303.223.1404
 Email: drsullivan@bhfs.com

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Correspondent Name: Dawn Sullivan
Address Line 1: 410 Seventeenth Street
Address Line 2: Suite 2200
Address Line 4: Denver, COLORADO 80202

ATTORNEY DOCKET NUMBER: 21988.25

NAME OF SUBMITTER: Dawn Sullivan

Signature: /dawnsullivan/

Date: 02/19/2008

Total Attachments: 4
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RELEASE OF SECURITY INTERESTS
IN INTELLECTUAL PROPERTY

ARIZONA CHARLIE'S, LLC, a Nevada limited liability company, CHARLIE'S HOLDING LLC, a Delaware limited liability company, AMERICAN CASINO & ENTERTAINMENT PROPERTIES LLC, a Delaware limited liability company, AMERICAN CASINO & ENTERTAINMENT FINANCE CORP., a Delaware corporation, FRESCA, LLC, a Nevada limited liability company, STRATOSPHERE LLC, a Delaware limited liability company f/k/a Stratosphere Corporation, a Delaware corporation, STRATOSPHERE LAND LLC, a Delaware limited liability company f/k/a Stratosphere Land Corporation, a Nevada corporation, STRATOSPHERE DEVELOPMENT, LLC, a Delaware limited liability company, STRATOSPHERE GAMING LLC, a Nevada limited liability company f/k/a Stratosphere Gaming Corp., a Nevada corporation, STRATOSPHERE ADVERTISING AGENCY LLC, a Delaware limited liability company f/k/a Stratosphere Advertising Agency, a Nevada corporation, and STRATOSPHERE LEASING, LLC, a Delaware limited liability company (collectively the "**Grantors**"), whose address for notification purposes is 2000 Las Vegas Boulevard South, Las Vegas, NV 89104, executed an Intellectual Property Security Agreement dated as of May 26, 2004 (as amended by Intellectual Property Agreement dated May 9, 2006) (the "**Agreement**") in favor of Bear Stearns Corporate Lending, Inc., as collateral agent (the "**Collateral Agent**"), which Agreement was duly recorded on June 23, 2004 at Reel/Frame 002878/0091 in the United States Patent and Trademark Office pursuant to which the Grantors assigned and granted to the Collateral Agent a security interest (the "**Security Interest**") in and to all of the Grantors' right, title and interest in and to certain trademarks, patents, copyrights, trade secrets and licenses, including those specifically listed on Exhibit A attached hereto (the "**Released Intellectual Property**") and the goodwill associated therewith.

For good and valuable consideration, receipt of which is hereby acknowledged, the Collateral Agent without recourse, representation or warranty and at the Grantors' sole cost and expense, hereby irrevocably releases, terminates and discharges the entirety of the Security Interest in the Released Intellectual Property and retransfers and reassigns to the Grantors, without representation or warranty of any kind, express or implied, all of the Collateral Agent's right, title and interest in and to the Released Intellectual Property and the good will associated therewith.

The Collateral Agent hereby agrees to duly execute, acknowledge and deliver any further documents and to do such other acts as may be reasonably necessary to effect the release of the Security Interest in the Released Intellectual Property.

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Release of IP Security Interests

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IN WITNESS WHEREOF, Agent has executed this Release of Security Interests in Intellectual Property as of this 15th day of February, 2008.

Bear Stearns Corporate Lending, Inc.
As Collateral Agent

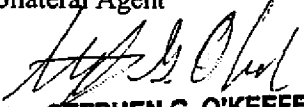
By: 
Name: STEPHEN G. O'KEEFE
Title: Authorized Signatory

EXHIBIT A

RELEASED INTELLECTUAL PROPERTY

COPYRIGHTS - None

PATENTS - None

TRADEMARKS

Owner: Stratosphere LLC f/k/a Stratosphere Corporation

| Trademark | Filing Date/ Application No. | Regis. Date/ Regis. No. | Class/Goods & Services |
|------------------------------------------------------|---------------------------------|----------------------------|-------------------------------------------------------------|
| BIG SHOT | 8/05/1996 75/145,568 | 12/22/1998 2,212,111 | Class 41/ <i>Amusement park ride</i> |
| HIGH ROLLER | 10/25/1995 75/010,302 | 6/17/1996 2,072,685 | Class 41/ <i>Roller coaster ride</i> |
| LUCKY'S CAFÉ (and design) | 7/27/2001 76/291,439 | 3/11/2003 2,696,511 | Class 42/ <i>Restaurant, bar and lounge services</i> |
| LUCKY'S CAFÉ AT THE STRATOSPHERE (and Design) | 7/27/2001 76/291,440 | 6/10/2003 2,725,446 | Class 42/ <i>Restaurant, bar and lounge services</i> |
| STRATOSPHERE | 10/25/1995 75/012,392 | 8/5/1997 2,086,400 | Class 41/ <i>Casino services, live entertainment, rides</i> |
| STRATOSPHERE | 10/25/1995 75/012,393 | 8/5/1997 2,086,401 | Class 42/ <i>Hotel, restaurant, and bar services</i> |
| STRATOSPHERE Design | 5/15/1995 74/676,248 | 6/10/1997 2,070,412 | Class 41/ <i>Amusement arcade and observation tower</i> |
| TOP OF THE WORLD | 10/25/1995 75/012,390 | 06/17/1997 2,072,694 | Class 42/ <i>Restaurant and bar services</i> |

Owner: Stratosphere Gaming LLC f/k/a Stratosphere Gaming Corp.

| Trademark | Filing Date/ Application No. | Regis. Date/ Regis. No. | Class/Goods & Services |
|----------------------------------------------------|---------------------------------|----------------------------|--------------------------------------------------------------|
| NOBODY OFFERS YOU MORE! | 3/26/2001 76/230,887 | 5/14/2002 2,569,824 | Class 41/ <i>Casino services</i> |
| NOBODY OFFERS YOU MORE! | 3/26/2001 76/230,888 | 12/18/2001 2,520,000 | Class 42/ <i>Hotel, restaurant and bar services</i> |
| Stratosphere Las Vegas & Design | 2/08/2006 78/810,435 | 2/27/2007 3,212,812 | Class 41/ <i>Casinos; Park Ride</i> |
| THE CHAPEL IN THE CLOUDS | 6/17/2002 76/423,047 | 8/3/2004 2,868,387 | Class 43/ <i>Providing facilities for wedding ceremonies</i> |
| The Crazy Armadillo Oyster Bay (and Design) | 12/03/2003 76/565,398 | 8/9/2005 2,982,669 | Class 43/ <i>Restaurant, bar and lounge services</i> |

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| ULTIMATE REWARDS | 6/28/2002 76/426,101 | 3/23/2004 2,826,028 | Class 41/ <i>Casino services</i> |
| X SCREAM | 12/03/2003 76/565,397 | 11/23/2004 2,904,610 | Class 41/ <i>Amusement park ride</i> |
| PREFERRED | 6/12/2003 | Abandoned 6/22/2004 | Class 41/ <i>Casino services</i> |
| HIGH ROLLER | 6/12/2003 | Abandoned 6/22/2004 | Class 41/ <i>Casino services</i> |
| BIG SHOT | 6/12/2003 | Abandoned 6/22/2004 | Class 41/ <i>Casino services</i> |

TRADE SECRETS

INTELLECTUAL PROPERTY LICENSES

IGT - Software License Agreement

IGT - Triple Play Poker License Agreement

IGT - Daily Royalty Game Intellectual Property License Agreement

Software license and Maintenance Agreement with Aristocrat Technologies, Inc. for casino slot system, dated June 28, 2002

Software license and Maintenance Agreement with Bally Gaming, Inc. for casino management system, dated August 21, 2002

Software license and Maintenance Agreement with Inter American Data for LMS hotel system, dated March 4, 2003.

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