

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT																				
NATURE OF CONVEYANCE:	SECURITY INTEREST																				
CONVEYING PARTY DATA																					
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CORRESPONDENCE DATA																					
Fax Number:	(646)848-4455																				
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>																					
Phone:	212-848-4455																				
Email:	jlik@shearman.com																				
Correspondent Name:	Gloria Jung																				
Address Line 1:	599 Lexington Avenue																				
Address Line 2:	Shearman & Sterling LLP																				

CH \$40.00 2890685

Address Line 4: New York, NEW YORK 10022

ATTORNEY DOCKET NUMBER:

07664/137

DOMESTIC REPRESENTATIVE

Name:

Address Line 1:

Address Line 2:

Address Line 3:

Address Line 4:

NAME OF SUBMITTER:

GLORIA JUNG

Signature:

/GLORIA JUNG/

Date:

08/27/2009

Total Attachments: 7

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*IP Security Agreement*") dated August 21, 2009, is made by the Persons listed on the signature pages hereof (collectively, the "*Grantors*") in favor of ROYAL BANK OF CANADA ("*RBC*"), as collateral agent (together with any successor collateral agent appointed pursuant to Article VIII of the Loan Agreement (defined below), the "*Collateral Agent*") for the Secured Parties (as defined in the Loan Agreement).

WHEREAS, Pacific Premier Retail Trust, a Maryland real estate investment trust, has entered into a Term Loan Agreement dated as of August 21, 2009 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Loan Agreement*"), with RBC, as Administrative Agent and as Collateral Agent, the Subsidiary Guarantors party thereto, and the Lenders party thereto. Terms defined in the Loan Agreement and not otherwise defined herein are used herein as defined in the Loan Agreement.

WHEREAS, as a condition precedent to the making of Advances by the Lenders under the Loan Agreement from time to time, each Grantor has executed and delivered that certain Security Agreement dated August 21, 2009 made by the Grantors to the Collateral Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Security Agreement*").

WHEREAS, under the terms of the Security Agreement, the Grantors have granted to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantors, and have agreed as a condition thereof to execute this IP Security Agreement for recording with the U.S. Patent and Trademark Office, the United States Copyright Office and other governmental authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

SECTION 1. Grant of Security. Each Grantor hereby grants to the Collateral Agent for the ratable benefit of the Secured Parties a security interest in all of such Grantor's right, title and interest in and to the following (the "*Collateral*");

(a) the patents and patent applications set forth in Schedule A hereto (the "*Patents*");

(b) all trademarks, service marks, domain names, trade dress, logos, designs, slogans, trade names, business names, corporate names and other source identifiers, whether registered or unregistered (provided that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law) set forth in Schedule B hereto, together, in each case, with the goodwill symbolized thereby (the "*Trademarks*");

(c) all copyrights, whether registered or unregistered, now owned or hereafter acquired by such Grantor, including, without limitation, the copyright registrations and applications and exclusive copyright licenses set forth in Schedule C hereto (the "*Copyrights*");

(d) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international

treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto;

(e) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(f) any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing.

SECTION 2. Security for Obligations. The grant of a security interest in the Collateral by each Grantor under this IP Security Agreement secures the payment of all Obligations of such Grantor now or hereafter existing under or in respect of the Loan Documents, whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this IP Security Agreement secures, as to each Grantor, the payment of all amounts that constitute part of the Secured Obligations and that would be owed by such Grantor to any Secured Party under the Loan Documents but for the fact that such Secured Obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Loan Party.

SECTION 3. Recordation. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable government officer record this IP Security Agreement.

SECTION 4. Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts, 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 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

SECTION 6. Governing Law. This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York without regard to the conflicts of law provisions of such state.

IN WITNESS WHEREOF, each Grantor has caused this Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

GRANTORS:

PACIFIC PREMIER RETAIL TRUST,
a Maryland real estate investment trust

By: _____
Name: Scott Kingstone
Title: Senior Vice President

PPR CROSS COURT LLC,
a Delaware limited liability company

By: Pacific Premier Retail Trust,
a Maryland real estate investment trust,
its sole member

By: _____
Name: Scott Kingstone
Title: Senior Vice President

PPR NORTH POINT LLC,
a Delaware limited liability company

By: Pacific Premier Retail Trust,
a Maryland real estate investment trust,
its sole member

By: _____
Name: Scott Kingstone
Title: Senior Vice President

PPR REDMOND RETAIL LLC,
a Delaware limited liability company

By: Pacific Premier Retail Trust,
a Maryland real estate investment trust,
its sole member

By: _____
Name: Scott K. Quernhorst
Title: Senior Vice President

SCHEDULE A

PATENTS

None

Sch. A-1

WEST 01778141.1

SCHEDULE B

TRADEMARKS

REGISTERED TRADE/SERVICE MARKS

<u>Grantor</u>	<u>Country</u>	<u>Service Mark</u>	<u>Reg. No.</u>	<u>Application No.</u>	<u>Filing Date</u>	<u>Issue Date</u>
PPR Redmond Retail LLC	USA	Redmond Town Center	2,890,685	76-208,248	2/9/2001	10/5/2004

UNREGISTERED TRADE/SERVICE MARKS

<u>Grantor</u>	<u>Country</u>	<u>Service Mark</u>
PPR Cross Court LLC	USA	Cross Court Plaza
PPR North Point LLC	USA	North Point Plaza

DOMAIN NAMES

redmondtowncenter.com

The domain name is owned by a Macerich affiliate and will be transferred to PPR Redmond Retail LLC post closing.

Sch. B-1

W88721778141.1

SCHEDULE C

COPYRIGHTS

None

Sub. C-1

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