

**ADDITIONAL SHEET OF APPLICATION NUMBERS
AND IDENTIFICATION OF THE MARKS
TO RECORDATION FORM COVER SHEET**

<u>Application Numbers</u>	<u>Marks</u>	<u>Filing Dates</u>
78/682,013	BACCARAT	July 29, 2005
78/682,026	BACCARAT HOTEL	July 29, 2005
78/728,949	B (Stylized)	October 7, 2005
78/795,519	BACCARAT	January 20, 2006
78/795, 857	BACCARAT	January 20, 2006
78/857,728	B BAR BY BACCARAT	April 10, 2006

**THIRD AMENDMENT TO LICENSE AGREEMENT
BY AND AMONG BACCARAT S.A. AS PROPRIETOR AND SCBA, L.L.C. AS LICENSEE**

DATED AS OF SEPTEMBER 17, 2008

WHEREAS, Baccarat S.A. ("Baccarat" or "Proprietor") and SCBA, L.L.C. ("SCBA" or "Licensee") entered into a license agreement (contrat de licence de marque) dated June 26, 2007 and that certain First Amendment to License Agreement dated October 18, 2007 and Second Amendment to License Agreement dated April 8, 2008 (together, the "License Agreement"). Baccarat and SCBA are sometimes referred to collectively in this Third Amendment as the "Parties" and individually as a "Party".

WHEREAS, the Parties now wish to clarify and/or amend (as the context requires) certain terms and provisions of the License Agreement as set forth below.

A. Minimum Purchase Obligation:

[REDACTED]

B. Maximum Royalty: [REDACTED]

C. Limited Sub-license to Residential Owners Association: The Parties wish to clarify the terms of Section A.(ii) of the Second Amendment to License Agreement dated April 8, 2008, to provide for the ability of the Licensee to grant a limited sub-license to the association (or such similar governing body under applicable law where the project is located) whose members are the owners of the Luxury Residences. Accordingly, the Parties hereby agree that Section A.(ii) of the Second Amendment shall be interpreted to include the following:

Licensee shall be authorized to grant a limited, non-transferable, non-sub-licensable and non-exclusive license and right to the association (or such similar governing body under applicable law where the project is located) to use the Baccarat Brand solely to name and identify the Luxury Residences in accordance with the name of the project which has been approved by Baccarat (including the right to place such name on the signage for the building of which the Luxury Residences are a part) so long as the Luxury Residences are owned and/or operated in accordance with the Guidelines as provided in clause (a) or (b) of this Section A.(ii).

D. Authorizations: Approvals: All the terms of this Third Amendment have been duly authorized and approved by Baccarat and SCBA.

E. Meaning: No Conflict: All capitalized terms used herein shall have the meaning ascribed to them in the License Agreement, which License Agreement remains unchanged, except as expressly clarified or amended herein.

IN WITNESS WHEREOF, the Parties have each duly executed this Third Amendment as of the date first written above.

BACCARAT S.A.

SCBA, L.L.C.

By:


Name: MARTIN Hervé

Title: Managing Director

Date: September 17, 2008

By:


Name: Madison Grose

Title: Senior Managing Director

Date: November 4, 2008

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