

TRADEMARK ASSIGNMENT

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 Type
Wilmington Trust FSB		02/04/2010	TRUST:

RECEIVING PARTY DATA

Name:	Intrawest Sandestin Company, L.L.C.
Street Address:	375 Water Street
City:	Vancouver, B.C.
State/Country:	CANADA
Postal Code:	V6B5C6
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

Name:	Fisherman's Village One Development Company, L.L.C.
Street Address:	375 Water Street
City:	Vancouver, B.C.
State/Country:	CANADA
Postal Code:	V6B5C6
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

Name:	Inspiration at Sandestin Development Company, LLC
Street Address:	375 Water Street
City:	Vancouver, B.C.
State/Country:	CANADA
Postal Code:	V6B5C6
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

PROPERTY NUMBERS Total: 10

Property Type	Number	Word Mark
Registration Number:	3437523	
Registration Number:	3226406	

CH \$265.00 3437523

900158441

**TRADEMARK
 REEL: 004176 FRAME: 0990**

Registration Number:	2822147	
Registration Number:	2661854	SANDESTIN GOLF AND BEACH RESORT
Registration Number:	1915876	BURNT PINE
Registration Number:	3005213	EMERALD COAST BLUE MARLIN CLASSIC
Registration Number:	3265930	IN OUR WORLD
Registration Number:	3265931	OFF IN OUR OWN LITTLE WORLD
Registration Number:	2634400	SANDESTIN
Registration Number:	3371164	VILLAGE OF BAYTOWNE WHARF

CORRESPONDENCE DATA

Fax Number: (614)227-2100
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 6142272026
Email: ipdocket@porterwright.com
Correspondent Name: Richard M. Mescher
Address Line 1: 41 S. High Street
Address Line 2: Columbus
Address Line 4: Ohio, OHIO 43215

ATTORNEY DOCKET NUMBER: 4009573-180855

DOMESTIC REPRESENTATIVE

Name: Richard M. Mescher
Address Line 1: 41 S. High Street
Address Line 2: 29th Floor
Address Line 4: Columbus, OHIO 43215

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NAME OF SUBMITTER: Richard M. Mescher

Signature: /richard m. mescher/

Date:

03/31/2010

Total Attachments: 5

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PARTIAL RELEASE OF SECURITY INTEREST IN TRADEMARKS

This PARTIAL RELEASE OF SECURITY INTEREST IN TRADEMARKS ("Release") is executed effective as of the 12th day of February, 2010 by Wilmington Trust FSB, located at 166 Mercer Street, Suite 2R, New York, New York 10012, as successor administrative agent (the "Administrative Agent") to JPMorgan Chase Bank, N.A., in favor of Intrawest Sandestin Company, L.L.C., a Delaware limited liability company ("IW Sandestin Company"), Fisherman's Village One Development Company, L.L.C., a Delaware limited liability company ("Fisherman's Village") and Inspiration at Sandestin Development Company, LLC, a Delaware limited liability company ("Inspiration" along with Intrawest Sandestin and Fisherman's Village, the "Security Agreement Sellers") located at c/o Intrawest ULC, 375 Water Street, Vancouver, B.C., Canada V6B5C6.

WHEREAS, affiliated entities of Security Agreement Sellers and Administrative Agent entered into that certain Amended and Restated Credit Agreement, dated as of February 28, 2007, as amended by that certain First Amendment to Amended and Restated Credit Agreement, dated as of June 10, 2008, that certain Second Amendment to Amended and Restated Credit Agreement, dated as of October 23, 2008, and that certain Third Amendment to Amended and Restated Credit Agreement, dated as of October 22, 2009 (collectively, as further amended, supplemented or otherwise modified from time to time, the "Credit Agreement");

WHEREAS, pursuant to the Credit Agreement, Security Agreement Sellers entered into that certain Second Amended and Restated Collateral Agreement, dated as of December 24, 2008 (as amended, supplemented or otherwise modified from time to time, the "Collateral Agreement"), in favor of the Administrative Agent, and that Short Form Trademark Security Agreement, dated as of December 24, 2008, in favor of Administrative Agent ("Trademark Security Agreement");

WHEREAS, pursuant to the Collateral Agreement and the Trademark Security Agreement, Security Agreement Sellers granted to the Administrative Agent, for the ratable benefit of the Secured Parties, a security interest in certain Collateral, including the following property: (i) all trademarks, trade names, trade styles, service marks, logos and other source identifiers, and all goodwill associated therewith, all registrations thereof, and all applications for registration therefor, whether in the United States Patent and Trademark Office ("USPTO") or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, and all common-law rights related thereto, including, without limitation, any of the foregoing referred to in Schedule A thereto, and (ii) the right to obtain all renewals thereof, along with the proceeds thereof (collectively, "Trademark Collateral");

WHEREAS, the Trademark Security Agreement was recorded with the USPTO, Assignment Branch on December 30, 2008 at Reel 3910, Frame 0658;

WHEREAS, pursuant to that certain Successor Agent Agreement and Omnibus Agreement and the Assignment of Security Interest In and Administrative Agent For Intellectual Property Agreement, both dated January 8, 2010, Wilmington Trust FSB was named as

successor administrative agent to JPMorgan Chase Bank, N.A. and such transfer was recorded with the USPTO, Assignment Branch on January 16, 2010 at Reel 4132, Frame 0696;

WHEREAS, pursuant to an Asset Purchase Agreement, dated as of December 8, 2009 (the "Sandestin Purchase Agreement"), among the Security Agreement Sellers and other wholly owned subsidiaries of IW Sandestin Company (the "Sellers"), and Sandestin Investments LLC, a Florida limited liability company, as Purchaser, the Sellers agreed to transfer, sell, assign, convey, and deliver to Purchasers all of Sellers' right, title and interest in the Trademarks Collateral identified on Exhibit A attached hereto (the "Released Marks") among other assets; and

WHEREAS, in accordance with Sections 7.5(m)(ii) and 10.15 of the Credit Agreement, the Administrative Agent has agreed to terminate and release its security interest in the Released Marks.

NOW, THEREFORE, in consideration of the promises herein and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Administrative Agent does hereby release its security interest in the Released Marks.

The Administrative Agent hereby authorizes the filing of this release in the United States Patent and Trademark office by the Administrative Agent, Security Agreement Sellers, Sandestin Investments LLC or its lender or any of their respective designees at sole cost and expense of the party filing such release.

For the avoidance of doubt, the Administrative Agent continues to maintain its security interest in all other Trademark Collateral. The provisions of the Collateral Agreement and Trademark Security Agreement shall, except as modified by this Release, continue in full force and effect. Security Agreement Sellers hereby confirm, for the avoidance of doubt, that the security interest in all of Security Agreement Sellers' right, title and interest, in, to and under the Trademark Collateral (other than with respect to the Released Marks), granted to the Administrative Agent, for the ratable benefit of the Secured Parties, continues as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations.

THIS RELEASE SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

Capitalized terms used in this Release, but not defined herein, shall have the respective meanings ascribed to them in the Trademark Security Agreement, Collateral Agreement, or Credit Agreement, as applicable.

IN WITNESS WHEREOF, the Administrative Agent has executed this instrument as of the date first above written.

WILMINGTON TRUST FSB.
as Administrative Agent

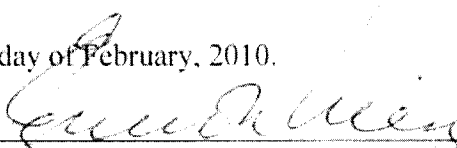
By:  _____
Name: Boris Treyger _____
Title: Vice President _____

CERTIFICATE OF ACKNOWLEDGMENT

STATE OF NEW YORK §
 §
COUNTY OF NEW YORK §

Before me Elizabeth Wilms on this day personally appeared Boris Treyger, a Vice President of WILMINGTON TRUST FSB, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same, on behalf of said corporation, for the purposes and consideration therein expressed.

Given under my hand and seal this 4th day of February, 2010.



Notary Public – State of New York

[SEAL]

My Commission Expires:





_____ 9/8/2013

Elizabeth Wilms **ELIZABETH WILMS**

Notary Public - State of New York
No. 01WI6210977
Printed Name of Notary Public Qualified in Kings County
My Commission Expires September 8, 2013

EXHIBIT A

Released Marks

	<u>Grantor</u>	<u>Trademark</u>	<u>Country</u>	<u>Registration/Application No.</u>
1.	Intrawest Sandestin Company, LLC	 Design Mark	US	Reg #: 3437523
2.	Intrawest Sandestin Company, LLC	 Design Mark	US	Reg #: 3226406
3.	Intrawest Sandestin Company, LLC	 Design Mark	US	Reg #: 2822147
4.	Intrawest Sandestin Company, LLC	 SANDESTIN GOLF AND BEACH RESORT	US	Reg #: 2661854
5.	Intrawest Sandestin Company, LLC	BURNT PINE	US	Reg #: 1915876
6.	Intrawest Sandestin Company, LLC	EMERALD COAST BLUE MARLIN CLASSIC	US	Reg #: 3005213
7.	Intrawest Sandestin Company, LLC	IN OUR WORLD	US	Reg #: 3265930
8.	Intrawest Sandestin Company, LLC	OFF IN OUR OWN LITTLE WORLD	US	Reg #: 3265931
9.	Intrawest Sandestin Company, LLC	SANDESTIN	US	Reg #: 2634400
10.	Intrawest Sandestin Company, LLC	VILLAGE OF BAYTOWNE WHARF	US	Reg #: 3371164