

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
Fiesta Palms LLC		08/04/2009	LIMITED LIABILITY COMPANY: NEVADA
RECEIVING PARTY DATA			
Name:	Wells Fargo Bank, N.A., as Administrative Agent		
Street Address:	333 S. Grand Avenue, 9th Floor		
Internal Address:	Attn: E. Leigh Irwin		
City:	Los Angeles		
State/Country:	CALIFORNIA		
Postal Code:	90071		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 34			
Property Type	Number	Word Mark	
Registration Number:	3390461	BISTRO BUFFET	
Registration Number:	3447013	BISTRO BUFFET AT THE PALMS	
Registration Number:	3592467	DRIFT SPA AND HAMMAM	
Registration Number:	3493946	EROTIC SUITE PALMS LAS VEGAS	
Registration Number:	3655950	EROTIC SUITE PALMS LAS VEGAS	
Registration Number:	3717003	GET YOUR FANTASY ON	
Registration Number:	3493948	HOT PINK SUITE PALMS LAS VEGAS	
Registration Number:	3416273	HOT PINK SUITE PALMS LAS VEGAS	
Registration Number:	3493947	HOT PINK SUITE PALMS LAS VEGAS	
Registration Number:	3416272	HOT PINK SUITE PALMS LAS VEGAS	
Registration Number:	3756228	LAS VEGAS THE PALMS	
Registration Number:	3574104	PALMS LAS VEGAS	
Registration Number:	3493945	PALMS LAS VEGAS DIRECTOR'S SUITE	

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TRADEMARK
 REEL: 004261 FRAME: 0646

Registration Number:	3493944	PALMS LAS VEGAS DIRECTOR'S SUITE
Registration Number:	3494003	PALMS LAS VEGAS HARDWOOD SUITE ESTABLISHED 2005
Registration Number:	3698800	PALMS PLACE
Registration Number:	3417799	PEARL
Registration Number:	3452590	PEARL PALMS CONCERT THEATER
Registration Number:	3603626	ROJO LOUNGE AT PALMS PLACE
Registration Number:	3640533	ROJO LOUNGE
Registration Number:	3545265	SHOW SHOWER
Registration Number:	3628859	SKY VILLA PALMS, LAS VEGAS
Registration Number:	3750252	SKYTUBE
Registration Number:	3314035	THE CRIB SUITE PALMS LAS VEGAS
Registration Number:	3314034	THE CRIB SUITE PALMS LAS VEGAS
Registration Number:	3295520	THE G SUITE PALMS LAS VEGAS
Registration Number:	3284829	THE MINT HIGH LIMIT LOUNGE
Registration Number:	3407190	THE PEARL AT THE PALMS
Serial Number:	78832514	CELEBRITY SUITE PALMS LAS VEGAS
Serial Number:	77494628	DUSK AT PALMS PLACE
Serial Number:	78832319	KINGPIN SUITE PALMS · LAS VEGAS
Serial Number:	77380007	SKY CASINO
Serial Number:	77327190	SKY CASINO
Serial Number:	78825804	THE PALMS SAN FRANCISCO

CORRESPONDENCE DATA

Fax Number: (213)612-2499

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 213-612-2020

Email: lpartmann@orrick.com

Correspondent Name: Ramon Galvan

Address Line 1: 777 South Figueroa Street, Suite 3200

Address Line 2: Orrick, Herrington & Sutcliffe LLP

Address Line 4: Los Angeles, CALIFORNIA 90017-5855

ATTORNEY DOCKET NUMBER:	1696-377/1640
NAME OF SUBMITTER:	Ramon Galvan
Signature:	/Ramon Galvan/
Date:	08/16/2010

Total Attachments: 6

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TRADEMARK

REEL: 004261 FRAME: 0648

GRANT OF SECURITY INTEREST

TRADEMARKS

THIS GRANT OF SECURITY INTEREST, dated as of August 4, 2010 is executed by FIESTA PALMS LLC, a Nevada limited liability company (the "Grantor"), in favor of WELLS FARGO BANK, NATIONAL ASSOCIATION, as administrative agent for the Banks (in such capacity, together with any successors and assigns in such capacity, the "Agent Bank"). Unless otherwise defined herein, all other capitalized terms used herein and defined in the Credit Agreement shall have the respective meanings given to those terms in the Credit Agreement.

A. Pursuant to that certain Amended and Restated Credit Agreement, dated as of October 27, 2005 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Grantor, the lenders from time to time party thereto and Agent Bank, such lenders agreed to extend loans and other financial accommodations to the Grantor upon the terms and subject to the conditions set forth therein.

B. The Grantor has adopted, used, is using or is planning to use the trademarks, more particularly described on Schedules 1-A, 1-B and 1-C annexed hereto and made a part hereof, which trademarks are registered or subject to an application for registration in the United States Patent and Trademark Office (collectively, the "Trademarks").

C. The Grantor and other entities party thereto from time to time have entered into a Trademark Security Agreement, dated as of December 3, 2004 (together with a deed of trust and other security documents, as amended, restated, supplemented or otherwise modified from time to time, collectively, the "Security Agreement"), in favor of the Agent Bank, for the benefit of the Banks.

D. Pursuant to the Security Agreement, the Grantor has granted to the Agent Bank, for the benefit of the Banks, a security interest in all right, title and interest of the Grantor in and to the Trademarks, together with the goodwill of the business symbolized by the Trademarks and the customer lists and records related to the Trademarks and the applications and registrations thereof, and all proceeds thereof, including any and all causes of action which may exist by reason of infringement thereof (the "Collateral"), to secure the payment, performance and observance of the Secured Obligations (as defined in the Security Agreement).

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the Grantor does hereby further grant to the Agent Bank a security interest in the Collateral to secure the prompt payment, performance and observance of the Secured Obligations.

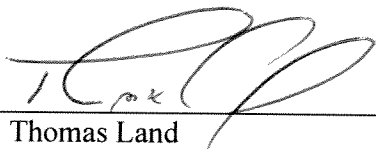
The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Agent Bank with respect to the security interest in the Collateral granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein.

The name "Maloof" is not part of the Trademarks or other Collateral and nothing herein, or in the Security Agreement, shall be deemed to grant Agent Bank or any other Bank any interest therein, *provided, however*, that should Agent Bank and/or the other Banks acquire or judicially or non-judicially sell the Hotel/Casino Facility and/or Condominium Project (each a "Project") pursuant to the Loan Documents, they or the purchaser at such sale shall have a reasonable period of time, not to exceed nine (9) months after the date of such acquisition, to wind down such use. Without limiting the generality of the foregoing, (a) during such period the "Maloof" name may be used by the purchaser solely in connection with the acquired Project and solely to the extent that such name is used in connection with such Project on the date such Project is acquired by or sold by the Agent Bank and/or other Banks pursuant to the Loan Documents, (b) while during such period the Agent Bank and/or other Banks or the purchaser at such sale may dispose of and use consumables bearing the name "Maloof" in the ordinary course of operations of the acquired Project, they shall not order any after such date, (c) except in the case of buys which are too late to change, the name will not be used in post-acquisition advertising and (d) during the period of such use the acquired Project shall be maintained and the business thereon shall be operated to at least the same standard as the same were maintained and operated before such acquisition.


The Agent Bank's address is: Wells Fargo Bank, National Association, 333 S. Grand Ave., 9th Floor, Los Angeles, CA 90071, Attention: E. Leigh Irwin, Fax No. (213) 253-5913.

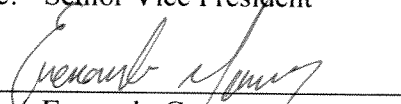
IN WITNESS WHEREOF, the Grantor has caused this Grant of Security Interest to be executed as of the day and year first above written.

FIESTA PALMS LLC

By: 
Name: Thomas Land
Title: Chief Financial Officer

WELLS FARGO BANK,
NATIONAL ASSOCIATION,
as Agent Bank

By: 
Name: E. Leigh Irwin
Title: Senior Vice President

By: 
Name: Everardo Gomez
Title: Assistant Vice President

SCHEDULE 1-A TO GRANT OF SECURITY INTEREST

TRADEMARKS

Fiesta Palms, LLC, Owner
United States Patent & Trademark Office

Registered Marks
Updated July 6, 2010

Mark	Registration Number
BISTRO BUFFET	3390461
BISTRO BUFFET AT THE PALMS	3447013
DRIFT SPA AND HAMMAM	3592467
EROTIC SUITE PALMS LAS VEGAS	3493946
EROTIC SUITE PALMS LAS VEGAS (Stylized & Design)	3655950
GET YOUR FANTASY ON	3717003
HOT PINK SUITE PALMS LAS VEGAS	3493948
HOT PINK SUITE PALMS LAS VEGAS	3416273
HOT PINK SUITE PALMS LAS VEGAS (Stylized & Design)	3493947
HOT PINK SUITE PALMS LAS VEGAS (Stylized & Design)	3416272
LAS VEGAS THE PALMS	3756228
PALMS LAS VEGAS	3574104
PALMS LAS VEGAS DIRECTOR'S SUITE	3493945
PALMS LAS VEGAS DIRECTOR'S SUITE (Stylized & Design)	3493944
PALMS LAS VEGAS HARDWOOD SUITE ESTABLISHED 2005 (Stylized & Design)	3494003
PALMS PLACE	3698800
PEARL	3417799
PEARL PALMS CONCERT THEATRE	3452590
ROJO LOUNGE AT PALMS PLACE	3603626
ROJO LOUNGE (Stylized)	3640533
SHOW SHOWER	3545265
SKY VILLA PALMS, LAS VEGAS (Stylized & Design)	3628859
SKYTUBE	3750252
THE CRIB SUITE PALMS LAS VEGAS	3314035
THE CRIB SUITE PALMS LAS VEGAS (Stylized & Design)	3314034
THE G SUITE PALMS LAS VEGAS (Stylized)	3295520
THE MINT HIGH LIMIT LOUNGE	3284829
THE PEARL AT THE PALMS	3407190

SCHEDULE 1-B TO GRANT OF SECURITY INTEREST
TRADEMARK APPLICATIONS

Fiesta Palms, LLC, Owner
United States Patent & Trademark Office

Pending Applications
Updated July 6, 2010

Mark	Serial Number
CELEBRITY SUITE PALMS LAS VEGAS (Stylized & Design)	78832514
DUSK AT PALMS PLACE	77494628
KINGPIN SUITE PALMS LAS VEGAS (Stylized & Design)	78832319
SKY CASINO	77380007
SKY CASINO	77327190
THE PALMS SAN FRANCISCO	78825804