

TRADEMARK ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Sea Island Company		12/13/2010	CORPORATION: GEORGIA

RECEIVING PARTY DATA

Name:	Sea Island Acquisition, LLC
Street Address:	333 South Grand Avenue
Internal Address:	28th Floor
City:	Los Angeles
State/Country:	CALIFORNIA
Postal Code:	90071
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

PROPERTY NUMBERS Total: 18

Property Type	Number	Word Mark
Registration Number:	1949354	OCEAN FOREST
Registration Number:	1338346	SEA ISLAND
Registration Number:	1789075	SEA ISLAND
Registration Number:	3443477	SEA ISLAND
Registration Number:	1888148	SEA ISLAND
Registration Number:	1001562	SEA ISLAND
Registration Number:	1338347	SEA ISLAND
Registration Number:	1885428	SEA ISLAND BEACH CLUB
Registration Number:	1887573	SEA ISLAND BEACH CLUB
Registration Number:	3436491	SEA ISLAND CLUB
Registration Number:	2196269	SEA ISLAND YACHT CLUB
Registration Number:	2200173	SEA ISLAND YACHT CLUB
Registration Number:	1877007	

900178937

TRADEMARK
REEL: 004434 FRAME: 0820

CH \$465.00 1949354

Registration Number:	1197018	THE CLOISTER
Registration Number:	1329070	THE CLOISTER
Registration Number:	2323479	THE CLOISTER
Registration Number:	3637264	THE CLOISTER
Registration Number:	2512487	

CORRESPONDENCE DATA

Fax Number: (212)909-6836
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 212-909-6000
Email: trademarks@debevoise.com
Correspondent Name: Noam Waldoks, Esq.
Address Line 1: 919 Third Avenue
Address Line 2: Debevoise & Plimpton LLP
Address Line 4: New York, NEW YORK 10022

ATTORNEY DOCKET NUMBER:	20370-1098
NAME OF SUBMITTER:	Noam Waldoks, Esq.
Signature:	/Noam Waldoks/
Date:	12/16/2010

Total Attachments: 3
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ASSIGNMENT OF U.S. TRADEMARKS

ASSIGNMENT OF TRADEMARKS (the "Assignment") made as of December 15, 2010 by Sea Island Company a Georgia corporation having a principal place of business at 100 Salt Marsh Drive, Sea Island, Georgia 31522 ("Assignor") to Sea Island Acquisition, LLC, a Delaware limited liability company having a principal place of business at 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071 ("Assignee").

WHEREAS, Assignor, Assignee, Sea Island Coastal Properties LLC, Sea Island Resort Residences, LLC, First Sea Island, LLC, Sea Island Apparel, LLC and Sea Island Services, Inc. are parties to the Asset Purchase Agreement dated as of October 19, 2010 (the "Agreement") providing for the execution and delivery of this Assignment by Assignor to Assignee (capitalized terms used herein without definition shall have the meanings set forth in the Agreement);

WHEREAS, Assignor has adopted, used and is using the marks set forth on Schedule I hereto and incorporated by reference herein, which are registered in, or for which application for registration has been filed in, the United States Patent and Trademark Office, and other marks, including but not limited to those set forth on Schedule I (collectively, the "Assigned Marks"); and

WHEREAS, Assignee desires to purchase or acquire all of Assignor's right, title and interest in and to the Assigned Marks;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee agree as follows:

Assignor does hereby sell, transfer, convey, assign and deliver to Assignee all right, title and interest of Assignor in and to the Assigned Marks, the registrations and applications for registrations thereof, and the goodwill of the business connected with the use thereof and symbolized thereby, free and clear of all Liens, other than Permitted Liens; all rights of priority therein in any country as may now or hereafter be granted to it by law, treaty or other international convention; and all rights, interests, claims and demands recoverable in law or equity, that Assignor has or may have in profits and damages for past, present and future infringements of the Assigned Marks, including, without limitation, the right to compromise, sue for and collect such profits and damages; the same to be held and enjoyed by Assignee, its successors and assigns or their legal representatives, as fully and entirely as the same would have been held and enjoyed by Assignor if this Assignment had not been made.

Assignor hereby agrees that, for a period of ninety (90) days after the Closing Date, Assignor shall and shall cause its affiliates and related parties to use their

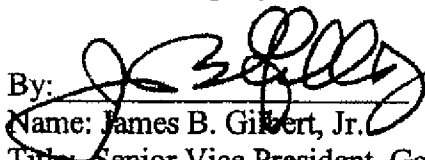
commercially reasonable efforts to, take, or cause to be taken, all actions and to do, or cause to be done, all things necessary or desirable under applicable Laws and regulations to consummate the Transactions contemplated by the Agreement and this Assignment. Assignor agrees to execute and deliver to Assignee such other documents, certificates, agreements and other writings and to take such other actions as may be necessary or desirable in order to vest in Assignee good title to the Assigned Marks or to evidence the assumption by Assignee of the Assigned Marks.

All representations and warranties from Assignor to Assignee in the Agreement with respect to the Assigned Marks and the other rights assigned above are incorporated herein by reference.

This Assignment shall be governed by, and construed in accordance with, the laws of the United States, in respect to trademark issues and in all other respects including as to validity, interpretation and effect by the laws of the State of Georgia, without giving effect to the conflict of laws rules thereof.

IN WITNESS WHEREOF, Assignor has caused this Assignment to be duly executed as of the date first written above.

Sea Island Company

By: 
Name: James B. Gilbert, Jr.
Title: Senior Vice President, General Counsel
and Secretary

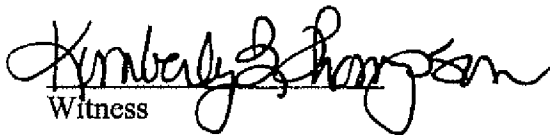
STATE OF Georgia

COUNTY OF Glynn

Sworn to and subscribed before me this 13th day of December, 2010


NOTARY PUBLIC

My commission expires June 2, 2014


Witness



SCHEDULE I

1. Trademark Registrations

<u>Trademark</u>	<u>Reg. No.</u>	<u>Reg. Date</u>
OCEAN FOREST	1949354	January 16, 1996
SEA ISLAND	1338346	May 28, 1985
SEA ISLAND	1789075	August 24, 1993
SEA ISLAND	3443477	June 10, 2008
SEA ISLAND (and shield design)	1888148	April 11, 1995
SEA ISLAND (stylized)	1001562	January 14, 1975
SEA ISLAND (stylized)	1338347	May 28, 1985
SEA ISLAND BEACH CLUB	1885428	March 21, 1995
SEA ISLAND BEACH CLUB (and design)	1887573	April 4, 1995
SEA ISLAND CLUB	3436491	May 27, 2008
SEA ISLAND YACHT CLUB	2196269	October 13, 1998
SEA ISLAND YACHT CLUB	2200173	October 27, 1998
SHIELD DESIGN	1877007	January 31, 1995
THE CLOISTER	1197018	June 1, 1982
THE CLOISTER	1329070	April 2, 1985
THE CLOISTER	2323479	February 29, 2000
THE CLOISTER (stylized)	3637264	June 16, 2009
TREE AND WAVE DESIGN	2512487	November 27, 2001

2. Trademark Applications

None