

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

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|----------------------------------|--|------------------------------|---------------------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | SECURITY INTEREST | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| Grand Falls Casino Resort, LLC | | 12/17/2010 | LIMITED LIABILITY COMPANY: IOWA |
| RECEIVING PARTY DATA | | | |
| Name: | Wells Fargo Bank, N.A., as Administrative | | |
| Street Address: | 5340 Kietzke Lane, Suite 201 | | |
| Internal Address: | Attn: Felis Gallues, Vice President | | |
| City: | Reno | | |
| State/Country: | NEVADA | | |
| Postal Code: | 89511 | | |
| Entity Type: | LIMITED LIABILITY COMPANY: IOWA | | |
| PROPERTY NUMBERS Total: 3 | | | |
| Property Type | Number | Word Mark | |
| Serial Number: | 85119049 | GRAND FALLS CASINO RESORT | |
| Serial Number: | 85119085 | GF GRAND FALLS CASINO RESORT | |
| Serial Number: | 85168890 | GET AWAY WITH IT | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | (213)612-2499 | | |
| | <i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i> | | |
| 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: | 1696-494/1640 | | |

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| NAME OF SUBMITTER: | Ramon Galvan |
| Signature: | /Ramon Galvan/ |
| Date: | 12/17/2010 |
| Total Attachments: 4 source=Second Lien - Trademark Grant - Grand Falls#page1.tif source=Second Lien - Trademark Grant - Grand Falls#page2.tif source=Second Lien - Trademark Grant - Grand Falls#page3.tif source=Second Lien - Trademark Grant - Grand Falls#page4.tif | |

Notwithstanding anything herein to the contrary, the lien and security interest granted to the Assignee pursuant to this Second Lien Grant of Security Interest and the exercise of any right or remedy by the Administrative Agent hereunder are subject to the provisions of the Intercreditor Agreement, dated as of December 17, 2010 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Intercreditor Agreement"), among Wells Fargo Bank, National Association, as First Lien Agent and Wells Fargo Bank, National Association, as Second Lien Agent. In the event of any conflict between the terms of the Intercreditor Agreement and this Second Lien Grant of Security Interest, the terms of the Intercreditor Agreement shall govern and control.

SECOND LIEN
GRANT OF SECURITY INTEREST

TRADEMARKS

THIS GRANT OF SECURITY INTEREST, dated as of December 17, 2010, is executed by GRAND FALLS CASINO RESORT, LLC, an Iowa limited liability company (the "Grantor"), in favor of WELLS FARGO BANK, NATIONAL ASSOCIATION, as the Administrative Agent (in such capacity, the "Administrative Agent") for the financial institutions which are from time to time parties to the Credit Agreement referred to in Recital A below (collectively, the "Lenders").

A. Pursuant to that certain Second Lien Credit Agreement, dated as of December 17, 2010 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Grand Falls Casino Resort, LLC, the Lenders and Administrative Agent, the Lenders have agreed to extend loans to Grand Falls Casino Resort, LLC upon the terms and subject to the conditions set forth therein.

B. The Grantor has adopted, used and is using the trademarks, more particularly described on Schedules 1-A and 1-B 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 Second Lien Security Agreement, dated as of December 17, 2010 (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"), in favor of the Administrative Agent.

D. Pursuant to the Security Agreement, the Grantor has granted to the Administrative Agent 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 prompt 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 Administrative Agent 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 Administrative Agent with respect to the security interest in the Collateral made and 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 Administrative Agent's address is:

Wells Fargo Bank, National Association
5340 Kietzke Lane, Suite 201
Reno, Nevada 89511
Attention: Felis Gallues, Vice President
Tel. No. (775) 689-6019
Fax No. (775) 689-6026

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

GRAND FALLS CASINO RESORT, LLC

By: _____

Name: Daniel J. Kehl

Title: Chief Executive Officer

SCHEDULE 1-A TO GRANT OF SECURITY INTEREST

TRADEMARKS

None

SCHEDULE 1-B TO GRANT OF SECURITY INTEREST

TRADEMARK APPLICATIONS

1. Mark: GRAND FALLS CASINO RESORT
Serial No.: 85-119,049
Filing Date: August 30, 2010

2. Mark: GRAND FALLS CASINO RESORT and Logo
Serial No.: 85-119,085
Filing Date: August 30, 2010

3. Mark: GET AWAY WITH IT
Serial No.: 85-168,890
Filing Date: November 4, 2010