

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
HRHH IP, LLC		03/01/2011	LIMITED LIABILITY COMPANY: DELAWARE
HRHH Hotel Casino, LLC		03/01/2011	LIMITED LIABILITY COMPANY: DELAWARE

**RECEIVING PARTY DATA**

<b>Name:</b>	Vegas HR Private Limited
<b>Street Address:</b>	c/o GIC Real Estate, Inc.
<b>Internal Address:</b>	156 W. 56th Street, Suite 1900
<b>City:</b>	New York
<b>State/Country:</b>	NEW YORK
<b>Postal Code:</b>	10019
<b>Entity Type:</b>	CORPORATION: SINGAPORE

**PROPERTY NUMBERS Total: 17**

Property Type	Number	Word Mark
Registration Number:	2534438	
Registration Number:	2498137	BABY'S
Registration Number:	2575472	BABYS LAS VEGAS
Registration Number:	2498138	BIG BABY'S
Registration Number:	3196690	BODY ENGLISH SUNDAY SCHOOL
Registration Number:	3196689	SUNDAY SCHOOL
Registration Number:	2500121	
Registration Number:	3027330	LOVE JONES
Registration Number:	3182848	REHAB RX
Registration Number:	3170859	REHAB RX SUNDAYS AT THE POOL.
Registration Number:	2181672	THE JOINT LAS VEGAS

**CH \$440.00 2534438**

**900187708**

**TRADEMARK  
 REEL: 004507 FRAME: 0791**

Registration Number:	3873673	REHAB
Registration Number:	3416432	FRIDAY NIGHT LIVE
Registration Number:	3567751	MR. LUCKY'S 24/7
Registration Number:	3567750	MR. LUCKY'S 24/7
Serial Number:	77831478	VANITY
Serial Number:	77549679	THE JOINT LAS VEGAS

**CORRESPONDENCE DATA**

Fax Number: (215)655-2286  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
Email: trademarks@dechert.com  
Correspondent Name: Jacob Bishop  
Address Line 1: Dechert LLP  
Address Line 2: Cira Centre, 2929 Arch Street  
Address Line 4: Philadelphia, PENNSYLVANIA 19104-2808

ATTORNEY DOCKET NUMBER:	387526
NAME OF SUBMITTER:	Jacob Bishop
Signature:	/Jacob Bishop/
Date:	03/28/2011

Total Attachments: 37  
source=Hard Rock#page1.tif  
source=Hard Rock#page2.tif  
source=Hard Rock#page3.tif  
source=Hard Rock#page4.tif  
source=Hard Rock#page5.tif  
source=Hard Rock#page6.tif  
source=Hard Rock#page7.tif  
source=Hard Rock#page8.tif  
source=Hard Rock#page9.tif  
source=Hard Rock#page10.tif  
source=Hard Rock#page11.tif  
source=Hard Rock#page12.tif  
source=Hard Rock#page13.tif  
source=Hard Rock#page14.tif  
source=Hard Rock#page15.tif  
source=Hard Rock#page16.tif  
source=Hard Rock#page17.tif  
source=Hard Rock#page18.tif  
source=Hard Rock#page19.tif  
source=Hard Rock#page20.tif  
source=Hard Rock#page21.tif  
source=Hard Rock#page22.tif  
source=Hard Rock#page23.tif

source=Hard Rock#page24.tif  
source=Hard Rock#page25.tif  
source=Hard Rock#page26.tif  
source=Hard Rock#page27.tif  
source=Hard Rock#page28.tif  
source=Hard Rock#page29.tif  
source=Hard Rock#page30.tif  
source=Hard Rock#page31.tif  
source=Hard Rock#page32.tif  
source=Hard Rock#page33.tif  
source=Hard Rock#page34.tif  
source=Hard Rock#page35.tif  
source=Hard Rock#page36.tif  
source=Hard Rock#page37.tif

**AMENDED AND RESTATED**  
**INTELLECTUAL PROPERTY SECURITY AGREEMENT**

THIS AMENDED AND RESTATED INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "**Agreement**") dated as of March 1, 2011 is by **HRHH IP, LLC** ("**IP Borrower**") and **HRHH Hotel Casino, LLC** ("**Hotel/Casino Borrower**," and together with IP Borrower, individually or collectively as the context requires, "**Debtor**"), each a Delaware limited liability company, having its principal place of business c/o Brookfield Financial Partners, LLC, Three World Financial Center, 200 Vesey Street, New York, New York 10281-1021 in favor of **VEGAS HR PRIVATE LIMITED**, a Singapore corporation, having an address c/o GIC Real Estate, Inc., 156 W. 56th Street, Suite 1900, New York, New York 10019 (as successor in interest to Column Financial, Inc., and together with its successors and assigns, "**Secured Party**").

**RECITALS**

A. Pursuant to that certain Loan Agreement, dated as of February 2, 2007, by and among IP Borrower, HRHH Cafe, LLC, HRHH Development, LLC, HRHH Hotel/Casino LLC and HRHH Gaming, LLC (collectively, "**Borrowers**") and Secured Party (the "**Original Loan Agreement**"), Secured Party made a loan (the "**Loan**") to Borrowers in the original principal amount of up to One Billion Three Hundred Sixty Million and 00/100 Dollars (\$1,360,000,000.00), as evidenced by that certain Promissory Note, dated as of February 2, 2007, made by Borrowers in favor of Secured Party (the "**Original Note**"), and as secured by, among other things, that certain Construction Deed of Trust, Assignment of Leases and Rents, Security Agreement and Financing Statement (Fixture Filing) dated as of February 2, 2007, made by Borrowers, as grantors, to First American Title Insurance Company, as trustee, for the benefit of Secured Party, as beneficiary (the "**Original Security Instrument**"), which grants Secured Party a first priority lien on, *inter alia*, the property encumbered thereby known as the Hard Rock Hotel and Casino and located in Las Vegas, Nevada as well as the other properties and improvements described in the Security Instrument (as defined below)(the "**Property**").

B. In connection with the Loan, IP Borrower and Hard Rock Hotel Inc., a Nevada Corporation ("**HRHI**"), executed that certain Intellectual Property Security Agreement, dated as of February 2, 2007 (the "**Original IP Security Agreement**"), pursuant to which IP Borrower and HRHI pledged and assigned to Secured Party, and granted to Secured Party, a security interest in the Collateral (as defined therein).

C. On November 6, 2007, Borrowers and Secured Party amended and restated the Original Loan Agreement in its entirety pursuant to that certain Amended and Restated Loan Agreement by and among Borrowers and Secured Party (the "**First Amended and Restated Loan Agreement**"), and Borrowers executed in favor of Secured Party, among other things, (i) that certain Replacement Reduced Acquisition Loan Promissory Note in the principal amount of Four Hundred Ten Million and No/100 Dollars (\$410,000,000.00) (the "**Original Replacement Acquisition Note**"), (ii) that certain Replacement Construction Loan Promissory Note in the principal amount of up to Six Hundred Twenty Million and No/100

Dollars (\$620,000,000.00) (the “**Original Replacement Construction Note**”), and (iii) that certain Modification of Construction Deed of Trust, Assignment of Leases and Rents, Security Agreement and Financing Statement (Fixture Filing) and other Loan Documents (the “**First Modification of Mortgage**”), pursuant to which the Original IP Security Agreement was amended.

D. On April 25, 2008, Borrowers and Secured Party amended and restated the First Amended and Restated Loan Agreement in its entirety pursuant to that certain Second Amended and Restated Loan Agreement, by and among Borrowers and Secured Party, to modify certain terms of the Loan (the “**Second Amended and Restated Loan Agreement**”).

E. On December 24, 2009, Borrowers and Secured Party amended and restated the Second Amended and Restated Loan Agreement in its entirety pursuant to that certain Third Amended and Restated Loan Agreement by and among Borrowers and Secured Party (the “**Third Amended and Restated Loan Agreement**”), and Borrowers executed in favor of Secured Party, among other things, (i) that certain Amended and Restated Replacement Reduced Acquisition Loan Promissory Note in the principal amount of Four Hundred Ten Million and No/100 Dollars (\$410,000,000.00) (the “**Replacement Acquisition Loan Note**”) which amended and restated the Original Replacement Acquisition Note in its entirety, (ii) that certain Amended and Restated Replacement Construction Loan Promissory Note in the principal amount of up to Six Hundred Twenty Million and No/100 Dollars (\$620,000,000.00) (the “**Replacement Construction Loan Note**,” and together with the Replacement Acquisition Loan Note, the “**Replacement Notes**”) which amended and restated the Original Replacement Construction Note in its entirety, (iii) that certain Second Modification of Construction Deed of Trust, Assignment of Leases and Rents, Security Agreement and Financing Statement (Fixture Filing) and Second Modification of Assignment of Leases and Rents (the “**Second Modification of Mortgage**”), (iv) that certain Omnibus Amendment of Loan Documents, pursuant to which the Original IP Security Agreement was amended and (v) that certain Release of HRHI Documents, pursuant to which, *inter alia*, HRHI was released from its obligations under the IP Security Agreement.

F. On the date hereof, Borrowers and Secured Party are entering into that certain Fourth Amended and Restated Loan Agreement (as the same may be further amended, restated, replaced, supplemented or otherwise modified from time to time, the “**Loan Agreement**”), which amends and restates the Third Amended and Restated Loan Agreement in its entirety and modifies the Loan to, among other things, extend the Maturity Date in accordance with the terms thereof (the “**Loan Modification**”).

G. In connection with the Loan Modification, Borrowers and Secured Party are, as of the date hereof, executing and delivering, among other things, (i) the Loan Agreement, (ii) that certain Amended and Restated Replacement Promissory Note A of even date herewith in the principal amount of up to Six Hundred Twenty Million and No/100 Dollars (\$620,000,000.00) made by Borrowers in favor of Secured Party (as the same may be amended, restated, replaced, supplemented, severed, assigned or otherwise modified from time to time, “**Note A**”) which amends, restates and replaces the Replacement Construction Loan Note in its entirety, (iii) that certain Amended and Restated Replacement Promissory

Note B of even date herewith in the principal amount of Four Hundred Ten Million and No/100 Dollars (\$410,000,000.00) (as the same may be amended, restated, replaced, supplemented, severed, assigned or otherwise modified from time to time, “**Note B**” and together with Note A, the “**Notes**”), which amends, restates and replaces the Replacement Acquisition Loan Note in its entirety, and (iv) that certain Third Modification of Construction Deed of Trust, Assignment of Leases and Rents, Security Agreement and Financing Statement (Fixture Filing) and Third Modification of Assignment of Leases and Rents between Borrowers and Secured Party (the “**Third Modification of Mortgage**”; the Original Security Instrument, as modified by the First Modification of Mortgage, the Second Modification of Mortgage and the Third Modification of Mortgage, the “**Security Instrument**”).

H. Debtor is the owner of the Collateral (as hereinafter defined);

I. Secured Party requires as a condition to modifying the Loan and entering into the Loan Modification that, *inter alia*, Debtor and Secured Party amend and restate the Original IP Security Agreement in the manner set forth herein, to provide that Debtor shall pledge and assign to Secured Party, and grant to Secured Party a security interest in the Collateral, in accordance with the terms hereof, in order to secure payment of the Obligations (as hereinafter defined).

**NOW, THEREFORE**, in consideration of the foregoing and the covenants, agreements, representations and warranties set forth in this Agreement, and for Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, and in order to induce Secured Party to enter into the Loan Modification, the parties hereto hereby covenant, agree, represent and warrant that the Original IP Security Agreement is hereby amended and restated in its entirety to read as follows:

1. Definitions. Capitalized terms used, but not defined, in this Agreement shall have the meanings given to such terms in the Loan Agreement. Any capitalized term defined in the Uniform Commercial Code (as hereinafter defined) and not otherwise defined herein shall have the meaning given to such term in the Uniform Commercial Code. In addition, for the purposes of this Agreement, each of the following terms shall have the meaning specified with respect thereto:

“Contractual Obligation” shall mean, as to any Person, any provision of any security issued by such Person or of any agreement, instrument or undertaking to which such Person is a party or by which it or any of its property is bound.

“Copyrights” shall mean all present and future copyrights arising under the laws of the United States, any other country, or union of countries, or any political subdivision of any of the foregoing, whether registered or unregistered and whether published or unpublished, federal and state copyright registrations and applications made or acquired by Debtor, common law copyrights, and all common law rights in the foregoing, owned by Debtor and all registrations and applications for the foregoing, including, without limitation, the

applications and/or registrations listed on Schedule B hereto and any registrations resulting therefrom, along with any and all (i) renewals thereof; (ii) income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, damages, claims and payments for past or future infringements thereof, and (iii) rights to sue for past, present and future infringements thereof.

“Debtor’s Knowledge” shall have the same meaning as that ascribed to the term “Borrowers’ Knowledge” in accordance with to Section 4.3 of the Loan Agreement.

“Default” shall mean the occurrence of any event hereunder which, but for the giving of notice or passage of time, or both, would be an Event of Default.

“Domain Names” shall mean all present and future Internet domain names and registrations and applications made or acquired by Debtor and all common law rights in the foregoing, owned by Debtor and all registrations and applications for the foregoing, including, but not limited to, the domain names listed on Schedule C hereto, along with any and all (i) renewals thereof, (ii) income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, damages, claims and payments for past or future infringements thereof, and (iii) rights to sue for past, present and future infringements thereof.

“Excusable Delay” shall mean a delay due to acts of god, governmental restrictions, stays, judgments, orders, decrees, enemy actions, civil commotion, fire, casualty, strikes, work stoppages, shortages of labor or materials or other causes beyond the reasonable control of Debtor and not arising out of (a) the negligence, willful misconduct or illegal act of Debtor or any Affiliate of Debtor, or (b) any cause or circumstance resulting from the insolvency, bankruptcy or lack of funds of Debtor or any Affiliate of Debtor.

“Goodwill” shall mean the entire goodwill of Debtor’s and any licensee’s business and other general intangibles (including, know-how, trade secrets, customer lists, proprietary information, inventions, methods, procedures and formulae) associated with the Collateral or connected with the use and symbolized by the Trademarks of Debtor.

“Licenses” shall mean all license agreements (as licensee or licensor), including, but not limited to, those agreements listed on Schedule E hereto, and written covenants not to sue to which Debtor is a party with respect to any Trademarks, Copyrights, Domain Names or other intellectual property, including, without limitation, with respect to the Trademarks listed on Schedule A hereto and the Copyrights listed on Schedule B hereto, along with any and all (i) renewals, extensions, supplements and continuations thereof and rights of Debtor, (ii) income, royalties, damages, claims and payments now and hereafter due and/or payable to Debtor with respect thereto, including, without limitation, damages and payments for past, present or future breaches thereof, (iii) rights to sue for past, present and future breaches thereof and (iv) any other rights to use, exploit or practice any or all of the Collateral, including, without limitation, the Trademarks, Copyrights and Domain Names.

“Licensed IP” shall mean any Trademarks, Copyrights or other intellectual property that Debtor has a license to use pursuant to a License, including, but not limited to, the applications and/or registrations listed on Schedule D hereto.

“Lien” shall mean any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), or preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including, without limitation, any conditional sale or other title retention agreement, any financing lease having substantially the same economic effect as any of the foregoing, and the filing of any financing statement under the Uniform Commercial Code or comparable law of any jurisdiction). For the avoidance of doubt, “Lien” shall not be deemed to include any license or sub-license of the Collateral or of the Licensed IP granted in the ordinary course of business.

“Loan Event of Default” shall have the meaning given to the term “Event of Default” in the Loan Agreement.

“Owned IP” shall have the meaning set forth in Section 3(c).

“Proceeds” shall mean all proceeds (as defined under the Uniform Commercial Code or under any other relevant law) of any Trademarks, Licenses, Goodwill or other Collateral, and in any event, including, without limitation, any and all (i) proceeds of any insurance (except payments made to a Person which is not a party to this Agreement), indemnity, warranty or guarantee payable to Debtor from time to time with respect to any of the Collateral, (ii) payments (in any form whatsoever) made or due and payable to Debtor from time to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture of all or any part of the Collateral by any Governmental Authority (or any Person acting under color of a Governmental Authority), (iii) instruments representing amounts receivable in respect of any Collateral, (iv) products of the Collateral and (v) other amounts from time to time paid or payable under or in connection with any of the Collateral.

“Registered” shall mean, with respect to any Trademarks, Copyrights or Domain Names, issued by, registered with, renewed by or the subject of a pending application before any Governmental Authority or Internet domain name registrar.

“Requirements of Law” shall mean as to any Person, the certificate of incorporation and by-laws or operating agreement and certificate of formation or other organizational or governing documents of such Person, and any law, treaty, rule or regulation, or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

“Trademarks” shall mean all present and future trademarks (which term shall include service marks) arising under the laws of the United States, any other country, or union of countries, or any political subdivision of any of the foregoing, whether registered or unregistered and whether published or unpublished, federal and state trademark registrations and applications made or acquired by Debtor, common law trademarks and trade names,



Goodwill, and all common law rights in the foregoing, owned by Debtor and all registrations and applications for the foregoing, including, but not limited to, the applications and/or registrations listed on Schedule A hereto and any registrations resulting therefrom, along with any and all (i) renewals thereof, (ii) income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, damages, claims and payments for past or future infringements thereof, and (iii) rights to sue for past, present and future infringements thereof.

“Uniform Commercial Code” shall mean the Uniform Commercial Code of the State of New York, as the same may be amended and in effect from time to time; provided, that if, by reason of applicable law, the validity or perfection or non-perfection or the priority of any security interest in any Collateral granted under this Agreement is governed by the Uniform Commercial Code as in effect in a jurisdiction other than New York, then as to the validity or perfection or non-perfection or the priority, as the case may be, of such security interest, “Uniform Commercial Code” shall mean the Uniform Commercial Code as in effect in such other jurisdiction.

2. Pledge. As further security for the due performance by Debtor and Borrowers of all of their respective obligations and liabilities arising out of or in connection with this Agreement, the Note, the Mortgage, the Loan Agreement and the other Loan Documents (collectively, the “Obligations”), Debtor hereby pledges, hypothecates, transfers, sets over and delivers to Secured Party, and hereby commits and grants to Secured Party a first priority security interest and lien in and to, all of Debtor’s right, title and interest in and to the following (collectively, the “Collateral”) in each case subject to the Permitted IP Encumbrances (as defined in the Loan Agreement): (i) the Trademarks, (ii) the Copyrights, (iii) the Domain Names, (iv) the Licenses, (v) the Goodwill, (vi) the Proceeds, and (vii) any all other intellectual property owned or hereafter acquired by Debtor. As further security for the payment and performance of the Obligations, Debtor has, prior to the execution and delivery of this Agreement, executed and delivered to Secured Party UCC-1 financing statements (collectively, the “Financing Statements”) with respect to the Collateral.

3. Representations and Warranties. Each Debtor represents and warrants to Secured Party that:

(a) It (i) has been duly organized and is validly existing and in good standing with requisite power and authority to own its properties and to transact the businesses in which it is now engaged, (ii) is duly qualified to do business and is in good standing in each jurisdiction where it is required to be so qualified in connection with its properties, businesses and operations; (ii) has all requisite power and authority to consummate the transactions contemplated by this Agreement; and (iii) is in compliance with all applicable Requirements of Law, except to the extent that failure to comply would not have a material adverse effect on its ability to perform its obligations under this Agreement or of Borrowers to perform their obligations under any of the Loan Documents.

(b) Debtor has good and marketable title to the Owned IP, and IP Borrower has valid and enforceable licenses to use the Licensed IP, in each case, free and clear of any Liens other than the Permitted IP Encumbrances.

(c) Schedules A, B, C and D collectively set forth a true, correct and complete list of all Registered Trademarks, Registered Copyrights, Registered Domain Names, (“collectively, the “Owned IP”) and Registered Licensed IP, and Schedule E sets forth a true, correct and complete list of all agreements related to the Licensed IP.

(d) Except as disclosed in Schedule 3(d):

(1) Debtor owns or possesses licenses or other rights in or under all Trademarks, Domain Names, Copyrights and all other such intellectual property rights, which are necessary for the operation of its business as presently conducted; and

(2) with respect to the Registered Trademarks, Registered Domain Names and Registered Copyrights thereto, either IP Borrower or Hotel/Casino Borrower is the registered holder thereof on the records or registers maintained by the United States Patent and Trademark Office, the United States Copyright Office or any registrar for any Domain Name, as applicable, in each case except where the failure to do so could not reasonably be expected to have an IP Material Adverse Effect.

(e) Except as disclosed in Schedule 3(e):

(1) Debtor owns all of its respective rights, title and interests in and to the applicable Trademarks, Domain Names, or Copyrights free and clear of any Liens other than Permitted IP Encumbrances;

(2) Debtor has not granted, nor is it obligated to grant, any other Person any rights (including, without limitation, licenses) with respect to any of the Trademarks, Domain Names, or Copyrights other than Permitted IP Encumbrances, licenses and sublicenses otherwise permitted by the Loan Agreement and that certain Intellectual Property License Agreement, dated as of the date hereof, between IP Borrower, as Licensor, and WG-Harmon, LLC, a Nevada limited liability company, as Licensee (the “**Cross License**”);

(3) to the Debtor’s Knowledge, the Owned IP is valid;

(4) to Debtor’s Knowledge, the Trademark Registrations, Domain Name Registrations and Copyright Registrations have been duly issued and no Trademark Registrations, Copyright Registrations and Domain Name Registration have been canceled, abandoned or otherwise terminated;

(5) to Debtor’s Knowledge, the Trademark applications, Domain Name applications and Copyright applications have been duly filed;

(6) to Debtor's Knowledge, all material Licenses are valid and binding in accordance with their terms (except as the enforceability thereof may be limited by any applicable bankruptcy, reorganization, insolvency or other laws affecting creditors' rights generally or by general principles of equity) and are in full force and effect;

(7) Debtor is not in default under any of the foregoing Licenses, assignments, grants, agreements or contracts, and, Debtor's Knowledge, no other party is in default thereunder;

(8) to the actual knowledge of Debtor, Debtor is not obligated to disclose any of the Trademarks, Domain Names and Copyrights to any other Person;

(9) to Debtor's Knowledge, the Trademarks, Domain Names and Copyrights are valid and there are and have been no proceedings, actions or claims and no proceedings, actions or claims are pending or, to Debtor's Knowledge, threatened, impugning the title, validity or enforceability of any of the Trademarks, Domain Names and Copyrights;

(10) except as set forth on Schedule V to the Loan Agreement, no Borrower has received any written notice of adverse claim or, to Debtor's Knowledge, threat of adverse claim by any third party with respect to any of the Trademarks, Domain Names and Copyrights and, to Debtor's Knowledge, no basis exists for any such claim, and, to Debtor's Knowledge, no act has been done or has been knowingly omitted to be done by Debtor or any Affiliate thereof to entitle any Person to make such a claim or to cancel, forfeit or modify any of the Trademarks, Domain Names and Copyrights;

(11) to Debtor's Knowledge, other than the Licensed IP (for this purpose, as that term is defined in the Loan Agreement) and the Cross License, neither Debtor nor any Borrower requires a license or right under or in respect of any intellectual property or any other Person to conduct its business as presently conducted and no substantial part of such business is carried on under the agreement or consent of any other Person nor is there any agreement to which Debtor or any Borrower is a party which significantly restricts the fields in which such business may be carried on;

(12) to Debtor's Knowledge, no disclosure has been made to any Person of the know-how or financial or trade secrets of Debtor, except properly and in the ordinary course of business and on condition that such disclosure is to be treated as being of a confidential nature and except where such infringement could not be reasonably expected to have an IP Material Adverse Effect; and

(13) to Debtor's Knowledge, none of the Trademarks, Domain Names and Copyrights is being infringed by any other Person, except where such infringement could not be reasonably expected to have an IP Material Adverse Effect.

(f) Debtor has full power and authority to grant a security interest in the Collateral owned by it and in the Licenses and hereby warrants that following the filing of the Financing Statements, such security interests constitute a valid, first priority perfected security interest in the Registered Trademarks set forth on Schedule A and the Registered Copyrights set forth on Schedule B to the extent such filings can perfect such interests and shall constitute notice of Secured Party's security interest in all applicable Licenses. This Agreement constitutes the legal, valid and binding obligation of Debtor enforceable against Debtor in accordance with the terms hereof, except to the extent that such enforcement may be limited by any applicable bankruptcy, reorganization, moratorium, insolvency or other similar laws affecting the enforcement of creditors' rights from time to time generally in effect.

(g) To Debtor's Knowledge, there is no action, suit or proceeding pending, threatened, against or affecting Debtor, the Owned IP or Licensed IP in any court at law or in equity, or before any Governmental Authority, which, if adversely determined, could materially adversely affect Debtor's ownership of or right, title or interest in and to the Owned IP or Debtor's Licenses or the ability of Debtor to perform its obligations under this Agreement, the Cross License or any of the Loan Documents.

(h) Except for the filing of the Financing Statements, no consent, approval, order or authorization of, or registration, declaration or filing with, any Governmental Authority is required in connection with the valid execution and delivery of this Agreement or the carrying out or performance of any of the transactions required or contemplated hereby.

(i) To Debtor's Knowledge, the execution, delivery and performance of this Agreement will not violate any Requirement of Law in any material respect applicable to Debtor, violate, conflict with or affect any material Contractual Obligation of Debtor and will not result in or require the creation or imposition of any Lien on any of Debtor's properties or revenues pursuant to any Requirement of Law or Contractual Obligation, except for the liens of this Agreement or any of the other Loan Documents,

(j) Neither Debtor nor, to Debtor's Knowledge, any if its respective predecessors in interest is in default under or with respect to any License or other agreement with respect to the Collateral in any respect that could materially adversely affect Debtor's ownership of or right, title or interest in and to the Collateral or the ability of Debtor to perform its obligations under this Agreement or under any of the Loan Documents or the Cross License.

(k) To Debtor's Knowledge, except for the Permitted IP Encumbrances, no security agreement, financing statement, equivalent security or lien instrument or continuation statement covering all or any part of the Collateral has been submitted for filing, is on file or of record with any Governmental Authority, or has been executed and delivered to or by Debtor, except as may have been filed by the Debtor in favor of Secured Party or assigned by Debtor to Secured Party.

4. Covenants. Each Debtor covenants and agrees that, except as otherwise permitted under the Loan Agreement,:

(a) It will not create or suffer to exist any Lien on the Collateral other than the Lien created hereby or pursuant to any of the other Loan Documents and the Permitted IP Encumbrances, whether superior or subordinate, and it will not sell, exchange, transfer or otherwise dispose of, or assign, pledge or otherwise encumber or grant any option with respect to, any of its right, title or interest under, in or to the Collateral to anyone other than Secured Party except as otherwise expressly provided herein or in the Loan Agreement;

(b) It will not take or knowingly omit to take any action, the taking or omission of which is likely to result in an alteration or impairment of the Collateral;

(c) It will not, except as otherwise expressly provided herein or expressly permitted under the Loan Agreement, or with the prior written consent of Secured Party, enter into any agreement amending, modifying or supplementing or waiving any right with respect to the Collateral in any material respect;

(d) It will not apply for registration, or register, create, use or acquire, any Trademark, Copyright, or Domain Name that is derivative of or otherwise relates, directly or indirectly, in whole or in part, to the Trademarks, Copyrights or Domain Names listed on Schedules A, B and C hereof and the Properties without taking, in a reasonable time after such application, registration, creation or acquisition, all such actions as shall be reasonably necessary to pledge and assign the same to Secured Party as additional Collateral hereunder and subject hereto;

(e) It will give prompt notice to Secured Party of any notice of default given by or to Debtor under or with respect to the Collateral, together with a complete copy of such notice;

(f) It will, upon written direction from Secured Party, and at its sole cost and expense, execute, acknowledge and deliver all and every further acknowledgements, transfers and assurances necessary or reasonably requested by Secured Party for the better assuring, assigning and confirming unto Secured Party of all of the Collateral and a valid and perfected security interest therein (to the extent such perfected security interest can be created in such Collateral);

(g) It will defend Secured Party's right, title and security interest in and to the Collateral and the proceeds thereof against the claims and demands of all Persons whomsoever;

(h) It will pay all reasonable expenses (including reasonable attorneys' fees and disbursements) incurred by Secured Party in connection with the preparation of all instruments, the enforcement of the rights and remedies of Secured Party with respect to any and all transactions contemplated and/or relating to the Collateral and/or the Loan Documents, including recording and filing fees and disbursements, and will reimburse Secured Party for all reasonable expenses paid by Secured Party of such nature (including reasonable attorneys' fees and disbursements) which have been incurred by Secured Party with respect to any and

all of the transactions contemplated herein and Debtor's on-going obligation to pay such expenses shall be secured by this Agreement;

(i) It will, for each of the Trademarks, Copyrights and Domain Names, use commercially reasonable efforts to (i) maintain such material Trademark, Copyright and Domain Name in full force and effect, including Registered Trademarks and Registered Copyrights, free from any claim of abandonment or invalidity for non-use, (ii) maintain the quality of products and services offered under such Trademark, Copyright and Domain Name, (iii) display such Trademark, Copyright and Domain Name with notice of federal registration to the extent required by law as applicable, (iv) take appropriate and reasonable steps to police and defend such Trademark, Copyright and Domain Name and prevent or arrest infringement, dilution or other harm to such Trademark, Copyright and Domain Name and (v) not knowingly use or knowingly authorize the use of such Trademark, Copyright or Domain Name in violation of any material third-party rights;

(j) It shall notify Secured Party promptly if it knows that any of the material Registered Owned IP or Licensed IP may become abandoned or dedicated to the public, or of any adverse determination or development (including the institution of, or any such determination or development in, any proceedings in the United States Patent and Trademark Office, the United States Copyright Office, any registrar for any Domain Name, or any court) that could effect Debtor's ownership of any such Owned IP or right to use the Licensed IP.

(k) It will take all reasonably necessary steps that are consistent with its reasonable sound business judgment, or as otherwise reasonably requested by Secured Party, to maintain and pursue each material application relating to the Trademarks, Copyrights or Domain Names (and to obtain the relevant grant or registration) and to maintain each material registration of any such Trademarks, Copyrights or Domain Names, including the filing of applications for renewal, affidavits of use, affidavits of incontestability and maintenance fees, and to initiate opposition, interference and cancellation proceedings against third parties.

(l) In the event that Debtor has actual knowledge that any of the material Owned IP is infringed, misappropriated or diluted by a third party, Debtor shall notify Secured Party promptly after it learns thereof and shall, if in its reasonable sound business judgment the failure to do so could reasonably be expected to have an IP Material Adverse Effect, or upon the request of Secured Party, promptly sue for infringement, misappropriation or dilution, and take such other actions as are appropriate under the circumstance to protect such Collateral.

(m) In the event that Debtor has actual knowledge that any of the Licensed IP is infringed, misappropriated or diluted by a third party, Debtor shall notify Secured Party promptly after it learns thereof and shall if permitted by such License, if in its reasonable sound business judgment the failure to do so could reasonably be expected to have an IP Material Adverse Effect, or upon the request of Secured Party, promptly sue for infringement, misappropriation or dilution, and take such other actions as are appropriate under the circumstance to protect such Collateral.

5. Events of Default. The occurrence of any of the following shall constitute an “**Event of Default**” hereunder:

(a) Any Event of Default shall occur and be continuing under the Loan Agreement; or

(b) if Debtor shall assign, transfer, pledge, hypothecate or further encumber its interest in any of the Collateral, except for the abandonment or other disposition of Collateral that is, in the reasonable good faith judgment of Debtor no longer economically practicable to maintain or useful in the conduct of the business of Debtor taken as a whole, and as otherwise expressly permitted herein or under the Loan Agreement; or

(c) if Debtor shall continue to be in default under any of the other terms, covenants or conditions of this Agreement not specified in subsections (a) and (b) above, for ten (10) Business Days after notice to Debtor from Secured Party, in the case of any default which can be cured by the payment of a sum of money, or for thirty (30) days after notice from Secured Party in the case of any other default; provided, however, that if any such non-monetary default is susceptible of cure but cannot reasonably be cured within such thirty (30) day period, and provided further that Debtor shall have commenced to cure such default within such thirty (30) day period and thereafter diligently and expeditiously proceed to cure the same, such thirty (30) day period shall be extended for such time as is reasonably necessary for Debtor in the exercise of due diligence to cure such default, such additional period not to exceed ninety (90) days, subject to Excusable Delay.

6. Remedies Upon Default.

(a) At any time an Event of Default has occurred and is continuing, to the extent permitted by applicable law, Secured Party shall have all rights and remedies provided in this Agreement, the other Loan Documents, the Uniform Commercial Code and other applicable law, all of which rights and remedies may be exercised without notice to or consent by Debtor or any Obligor, except as such notice or consent is expressly provided for hereunder or required by applicable law. To the extent permitted by applicable law, all rights, remedies and powers granted to Secured Party hereunder, under any of the other Loan Documents, the Uniform Commercial Code or other applicable law, are cumulative, not exclusive and enforceable, in Secured Party’s discretion, alternatively, successively, or concurrently on any one or more occasions, and shall include, without limitation, the right to apply to a court of equity for an injunction to restrain a breach or threatened breach by Debtor of this Agreement or any of the other Loan Documents. Secured Party may, at any time or times, proceed directly against Debtor or any Borrower to collect the Obligations without prior recourse to any Borrower or any of the Collateral.

(b) Without limiting the foregoing, at any time an Event of Default has occurred and is continuing, Secured Party may, in its discretion and, without limitation to the extent permitted by applicable law (i) accelerate the payment of all Obligations and demand immediate payment thereof to Secured Party (provided, that, upon the occurrence and during the continuance of any Event of Default described in Sections 8.1(a)(vii) and 8.1(a)(viii) of the

Loan Agreement, all Obligations shall automatically become immediately due and payable), (ii) with or without judicial process or the aid or assistance of others, enter upon any premises on or in which any of the Collateral may be located and take possession of the Collateral or complete processing, manufacturing and repair of all or any portion of the Collateral, (iii) require Debtor, at Debtor's expense, to assemble and make available to Secured Party any part or all of the Collateral at any place and time designated by Secured Party, (iv) collect, foreclose, receive, appropriate, setoff and realize upon any and all Collateral, (v) remove any or all of the Collateral from any premises on or in which the same may be located for the purpose of effecting the sale, foreclosure or other disposition thereof or for any other purpose, and/or (vi) sell, lease, transfer, assign, deliver or otherwise dispose of any and all Collateral (including entering into contracts with respect thereto, public or private sales at any exchange, broker's board, at any office of Secured Party or elsewhere) at such prices or terms as Secured Party may deem reasonable, for cash, upon credit or for future delivery, with the Secured Party having the right to purchase the whole or any part of the Collateral at any such public sale, all of the foregoing being free from any right or equity of redemption of Debtor, which right or equity of redemption is hereby expressly waived and released by Debtor to the extent permitted by applicable law. If any of the Collateral is sold or leased by Secured Party upon credit terms or for future delivery, the Obligations shall not be reduced as a result thereof until payment therefor is finally collected by Secured Party. If notice of disposition of Collateral is required by law, ten (10) days prior notice by Secured Party to Debtor designating the time and place of any public sale or the time after which any private sale or other intended disposition of Collateral is to be made, shall be deemed to be reasonable notice thereof and to the extent permitted by applicable law Debtor waives any other notice. In the event Secured Party institutes an action to recover any Collateral or seeks recovery of any Collateral by way of prejudgment remedy, to the extent permitted by applicable law Debtor waives the posting of any bond which might otherwise be required.

(c) To the extent permitted by applicable law Secured Party may, at any time or times that an Event of Default has occurred and is continuing, enforce Debtor's rights against any account debtor, secondary obligor or other obligor in respect of any Accounts (as that term is defined in the Uniform Commercial Code) or other Proceeds. Without limiting the generality of the foregoing, Secured Party may at such time or times to the extent permitted by applicable law (i) notify any or all account debtors, secondary obligors or other obligors in respect thereof that such Proceeds have been assigned to Secured Party and that Secured Party has a security interest therein and Secured Party may direct any or all account debtors, secondary obligors and other obligors to make payment of such Proceeds directly to Secured Party, (ii) extend the time of payment of, compromise, settle or adjust for cash, credit, return of merchandise or otherwise, and upon any terms or conditions, any and all Proceeds or other obligations included in the Collateral and thereby discharge or release the account debtor or any secondary obligors or other obligors in respect thereof without affecting any of the Obligations, (iii) demand, collect or enforce payment of any Account or other Proceeds or such other obligations, but without any duty to do so, and Secured Party shall not be liable for its failure to collect or enforce the payment thereof nor for the negligence of its agents or attorneys with respect thereto and (iv) take whatever other action Secured Party may deem necessary or desirable for the protection of its interests. At any time that an Event of Default has occurred and is continuing, at Secured Party's request, all invoices and statements



sent to any account debtor shall state that the Accounts and such other obligations have been assigned to Secured Party and are payable directly and only to Secured Party and Debtor shall deliver to Secured Party such originals of documents evidencing the sale and delivery of goods or the performance of services giving rise to any Accounts as Secured Party may require.

(d) To the extent that applicable law imposes duties on Secured Party to exercise remedies in a commercially reasonable manner (which duties cannot be waived under such law), Debtor acknowledges and agrees that it is not commercially unreasonable for Secured Party (i) to fail to incur expenses reasonably deemed significant by Secured Party to prepare Collateral for disposition, (ii) to fail to obtain third party consents for access to Collateral to be disposed of, or to obtain or, if not required by other law, to fail to obtain consents of any Governmental Authority or other third party for the collection or disposition of Collateral to be collected or disposed of, (iii) to fail to exercise collection remedies against account debtors, secondary obligors or other persons obligated on Collateral or to remove liens or encumbrances on or any adverse claims against Collateral, (iv) to exercise collection remedies against account debtors and other persons obligated on Collateral directly or through the use of collection agencies and other collection specialists, (v) to advertise dispositions of Collateral through publications or media of general circulation, whether or not the Collateral is of a specialized nature, (vi) to contact other persons, whether or not in the same business as Debtor for expressions of interest in acquiring all or any portion of the Collateral, (vii) to hire one or more professional auctioneers to assist in the disposition of Collateral, whether or not the collateral is of a specialized nature, (viii) to dispose of Collateral by utilizing Internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets, (ix) to disclaim disposition warranties, (x) to purchase insurance or credit enhancements to insure Secured Party against risks of loss, collection or disposition of Collateral or to provide to Secured Party a guaranteed return from the collection or disposition of Collateral, or (xi) to the extent deemed appropriate by Secured Party, to obtain the services of other brokers, investment bankers, consultants and other professionals to assist Secured Party in the collection or disposition of any of the Collateral. Debtor acknowledges that the purpose of this Section is to provide non-exhaustive indications of what actions or omissions by Secured Party would not be commercially unreasonable in Secured Party's exercise of remedies against the Collateral and that other actions or omissions by Secured Party shall not be deemed commercially unreasonable solely on account of not being indicated in this Section. Without limitation of the foregoing, nothing contained in this Section shall be construed to grant any rights to Debtor or to impose any duties on Secured Party that would not have been granted or imposed by this Agreement or by applicable law in the absence of this Section.

(e) For the purpose of enabling Secured Party to exercise the rights and remedies hereunder, Debtor hereby grants to Secured Party an irrevocable, non-exclusive license (exercisable without payment of royalty or other compensation to Debtor) to use, assign (to the extent assignable), license or sublicense any Collateral now owned or hereafter acquired by Debtor, including in such license reasonable access to all media in which any of the licensed items may be recorded or stored and to all computer programs used for the compilation or printout thereof.

(f) Except as otherwise required by any of the other Loan Documents, Secured Party may apply the cash proceeds of Collateral actually received by Secured Party from any sale, lease, foreclosure or other disposition of the Collateral following an Event of Default to payment of the Obligations, in whole or in part and in such order as Secured Party may elect, whether or not then due. Debtor shall remain liable to Secured Party for the payment of any deficiency with interest at the highest rate provided for in the Loan Agreement and all costs and expenses of collection or enforcement, including reasonable attorneys' fees and legal expenses.

7. Rights of IP Borrower in Collateral. Notwithstanding that Secured Party shall hold the Collateral pursuant to this Agreement, until the occurrence and continuance of an Event of Default, upon written request of Debtor and at Debtor's sole cost and expense, Secured Party shall execute and deliver any and all instruments, certificates or other documents, in the form so requested, as may be necessary or appropriate in the reasonable judgment of Debtor to enable Debtor to continue to exploit, license, use, enjoy and protect the Collateral, subject to the terms and conditions hereof and of each of the other Loan Documents.

8. Transfer of Rights in Pledged Collateral. To the extent permitted under the Loan Agreement, Secured Party shall have the absolute right to assign, in whole or in part, this Agreement without Debtor's consent.

9. Indemnification. Debtor shall indemnify and hold Secured Party, and its directors, agents, employees and counsel, harmless from and against any and all actual losses, claims, damages, liabilities, costs or expenses imposed on, incurred by or asserted against any of them in connection with any litigation, investigation, claim or proceeding commenced or threatened related to the negotiation, preparation, execution, delivery, enforcement, performance or administration of this Agreement, any other Loan Documents to which it is a party, or any undertaking or proceeding related to any of the transactions contemplated hereby or any act, omission, event or transaction related or attendant thereto, including amounts paid in settlement, court costs, and the reasonable fees and expenses of counsel except to the extent as a result of the gross negligence, willful misconduct or fraud of Secured Party or any party indemnified hereunder. To the extent that the undertaking to indemnify, pay and hold harmless set forth in this Section may be unenforceable because it violates any law or public policy, Debtor shall pay the maximum portion which it is permitted to pay under applicable law to Secured Party in satisfaction of indemnified matters under this Section. To the extent permitted by applicable law, Debtor shall not assert, and Debtor hereby waives, any claim against Secured Party, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any of the other Loan Documents to which it is a party or any undertaking or transaction contemplated hereby. The foregoing indemnity shall survive the payment of the Obligations and the termination or non-renewal of the Loan Agreement.

10. Exculpation. Notwithstanding anything to the contrary contained herein, the provisions of Section 9.4 of the Loan Agreement are hereby incorporated by reference into this Agreement to the same extent and with the same force as if fully set forth therein.

11. Secured Party's Appointment as Attorney-In-Fact. Debtor hereby irrevocably designates and appoints Secured Party (and all persons designated by Secured Party) as Debtor's true and lawful attorney-in-fact, and authorizes Secured Party, in Debtor's or Secured Party's name, to: (a) at any time an Event of Default has occurred and is continuing (i) demand payment with respect to the Collateral and all Proceeds, (ii) enforce payment thereof by legal proceedings or otherwise, (iii) exercise all of Debtor's rights and remedies to collect any and all Proceeds of the Collateral, (iv) sell or assign the Collateral and all Proceeds upon such terms, for such amount and at such time or times as the Secured Party deems advisable, (v) settle, adjust, compromise, extend or renew an Account, (vi) discharge and release any Collateral, (vii) prepare, file and sign Debtor's name on any proof of claim in bankruptcy or other similar document against an account debtor or other obligor in respect of any Collateral or Proceeds, (viii) notify the post office authorities to change the address for delivery of remittances from account debtors or other obligors in respect of the Collateral or Proceeds of Collateral to an address designated by Secured Party, and open and dispose of all mail addressed to Debtor and handle and store all mail relating to the Collateral; and (ix) do all acts and things which are necessary, in Secured Party's determination, to fulfill Debtor's obligations under this Agreement and the other Loan Documents and (b) at any time after Debtor's failure to do the same for a period of five (5) Business Days to (i) take control in any manner of any item of payment in respect of the Collateral or Proceeds or otherwise received in or for deposit in any deposit accounts maintained by Debtor or otherwise received by Secured Party, (ii) have access to any lockbox or postal box into which remittances from account debtors or other obligors in respect of Proceeds of Collateral are sent or received, (iii) endorse Debtor's name upon any items of payment in respect of the Collateral or Proceeds or otherwise received by Secured Party and deposit the same in Secured Party's account for application to the Obligations, (iv) endorse Debtor's name upon any chattel paper, document, instrument, invoice, or similar document or agreement relating to any Collateral or Proceeds or any goods pertaining thereto or any other Collateral, and (v) sign Debtor's name on any verification of the Collateral or Proceeds and notices thereof to account debtors or any secondary obligors or other obligors in respect thereof. Debtor hereby releases Secured Party and its officers, employees and designees from any liabilities arising from any act or acts under this power of attorney and in furtherance thereof, whether of omission or commission, except as a result of Secured Party's own gross negligence, fraud or willful misconduct as determined pursuant to a final non-appealable order of a court of competent jurisdiction.

12. Termination. This Agreement shall be terminated at such time as the Obligations shall have been paid in full. At the time of such termination, Secured Party shall execute and deliver such documents as Debtor may reasonably require in order to reassign and redeliver to Debtor, or to such Persons as Debtor may designate, against receipt, such of the Collateral as shall not have been sold or otherwise applied by Secured Party pursuant to the terms of this Agreement, together with appropriate instruments of reassignment and release as Debtor may reasonably request. Any such reassignment shall be without recourse or warranty and shall be prepared at the expense of Debtor.

13. Notices. Except as otherwise required by applicable law, all notices, consents, approvals and requests required or permitted hereunder or under any other Loan Document (each, a "Notice") shall be given in writing and shall be effective for all purposes if (a) hand

delivered, (b) sent by reputable overnight courier, (c) sent by (i) certified or registered United States mail, postage prepaid, return receipt requested or (ii) expedited prepaid delivery service, either commercial or United States Postal Service, with proof of attempted delivery, or (d) sent by telecopier (with answer back acknowledged and followed by a hard copy via one of the other methods described above), addressed as follows (or to such other address and Person as shall be designated from time to time by any party hereto, as the case may be, in a Notice to the other parties hereto in the manner provided for in this Section 13):

If to Secured Party: Vegas HR Private Limited  
c/o GIC Real Estate, Inc.  
156 W. 56th Street  
Suite 1900  
New York, New York 10019  
Attention: Jesse Hom or Hard Rock Portfolio Manager  
Facsimile No.: (212) 468-1940

with a copy to: Dechert LLP  
90 State House Square  
12th Floor  
Hartford, CT 06103  
Attention: Laura Ciabarra, Esq.  
Facsimile No.: (860) 524-3930

If to Debtor: HRHH IP, LLC  
c/o Brookfield Financial Partners, LLC  
Three World Financial Center, 200 Vesey Street  
New York, New York 10281-1021  
Attention: Theresa Hoyt  
Facsimile No.: (212) 417-7292

HRHH Hotel Casino, LLC  
c/o Brookfield Financial Partners, LLC  
Three World Financial Center, 200 Vesey Street  
New York, New York 10281-1021  
Attention: Theresa Hoyt  
Facsimile No.: (212) 417-7292

With a copy to: Arnold & Porter LLP  
399 Park Avenue  
New York, New York 10022  
Attention: Alan Lawrence, Esq.  
Facsimile No.: (212) 715-1796

A Notice shall be deemed to have been given: in the case of hand delivery or delivery by a reputable overnight courier, at the time of delivery; in the case of registered or certified mail, when delivered or the first attempted delivery on a Business Day; in the case of

expedited prepaid delivery and telecopy, upon the first attempted delivery on a Business Day; or in the case of telecopy, upon sender's receipt of a machine-generated confirmation of successful transmission on a Business Day after advice by telephone to recipient that a telecopy Notice is forthcoming. Any failure to deliver a Notice by reason of a change of address not given in accordance with this Section 13, or any refusal to accept a Notice, shall be deemed to have been given when delivery was attempted. Any Notice required or permitted to be given by any party hereunder or under any other Loan Document may be given by its respective counsel. Additionally, any Notice required or permitted to be given by Secured Party hereunder or under any other Loan Document may also be given by the Servicer.

14. Further Assurances. At the request of Secured Party at any time and from time to time, Debtor shall, at its expense, at any time or times duly execute and deliver, or cause to be duly executed and delivered, such further agreements, documents and instruments, and do or cause to be done such further acts as may be reasonably necessary or proper to evidence, perfect, maintain and enforce the security interests and the priority thereof in the Collateral and to otherwise effectuate the provisions or purposes of this Agreement or any of the other Loan Documents to which Debtor is a party.

15. Binding Agreement; Assignment. This Agreement and the terms, covenants and conditions hereof shall be binding upon, and shall inure to the benefit of, Debtor and Secured Party, and their respective successors and assigns, except that Debtor shall not be permitted to assign this Agreement or any interest herein or in the Collateral, or any part thereof, in each case except as specifically provided herein or in the Loan Agreement.

16. Governing Law.

(a) THIS AGREEMENT WAS NEGOTIATED IN THE STATE OF NEW YORK, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THIS AGREEMENT AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA, EXCEPT THAT AT ALL TIMES THE PROVISIONS FOR THE CREATION, PERFECTION, PRIORITY AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS CREATED PURSUANT HERETO SHALL BE GOVERNED BY AND CONSTRUED ACCORDING TO THE LAWS OF ANY OTHER JURISDICTION PURSUANT TO THE MANDATORY CHOICE OF LAW RULES OF THE UNIFORM COMMERCIAL CODE OR OTHERWISE. TO THE FULLEST EXTENT PERMITTED BY LAW, DEBTOR HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS AGREEMENT, AND THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS

OF THE STATE OF NEW YORK PURSUANT TO SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST SECURED PARTY OR DEBTOR ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL, AT SECURED PARTY'S OPTION, BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN THE CITY OF NEW YORK, COUNTY OF NEW YORK, PURSUANT TO SECTION 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, DEBTOR WAIVES ANY OBJECTIONS WHICH IT MAY NOW OR HEREAFTER HAVE BASED ON VENUE AND/OR FORUM NON CONVENIENS OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND DEBTOR HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUIT, ACTION OR PROCEEDING. DEBTOR HEREBY DESIGNATES AND APPOINTS:

CORPORATION SERVICE COMPANY  
2711 CENTERVILLE RD., SUITE 400  
WILMINGTON, DE 19808

AS ITS AUTHORIZED AGENT TO ACCEPT AND ACKNOWLEDGE ON ITS BEHALF SERVICE OF ANY AND ALL PROCESS WHICH MAY BE SERVED IN ANY SUCH SUIT, ACTION OR PROCEEDING IN ANY FEDERAL OR STATE COURT IN NEW YORK, NEW YORK, AND AGREES THAT SERVICE OF PROCESS UPON SAID AGENT AT SAID ADDRESS AND NOTICE OF SAID SERVICE MAILED OR DELIVERED TO DEBTOR IN THE MANNER PROVIDED HEREIN SHALL BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON DEBTOR IN ANY SUCH ACTION OR PROCEEDING IN THE STATE OF NEW YORK. DEBTOR (I) SHALL GIVE PROMPT NOTICE TO SECURED PARTY OF ANY CHANGED ADDRESS OF ITS AUTHORIZED AGENT HEREUNDER, (II) MAY AT ANY TIME AND FROM TIME TO TIME DESIGNATE A SUBSTITUTE AUTHORIZED AGENT WITH AN OFFICE IN NEW YORK, NEW YORK (WHICH SUBSTITUTE AGENT AND OFFICE SHALL BE DESIGNATED AS THE PERSON AND ADDRESS FOR SERVICE OF PROCESS), AND (III) SHALL PROMPTLY DESIGNATE SUCH A SUBSTITUTE IF ITS AUTHORIZED AGENT CEASES TO HAVE AN OFFICE IN NEW YORK, NEW YORK OR IS DISSOLVED WITHOUT LEAVING A SUCCESSOR.

(c) DEBTOR AND SECURED PARTY EACH HEREBY AGREES NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND TO THE EXTENT PERMITTED BY APPLICABLE LAW WAIVES ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THIS AGREEMENT OR THE OTHER LOAN DOCUMENTS, OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY DEBTOR AND SECURED PARTY, AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD

OTHERWISE ACCRUE. EACH PARTY IS HEREBY AUTHORIZED TO FILE A COPY OF THIS PARAGRAPH IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER BY THE OTHER.

17. Severability. Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

18. Modification, Waiver in Writing. No modification, amendment, extension, discharge, termination or waiver of any provision of this Agreement or of any other Loan Document, nor consent to any departure by Debtor therefrom, shall in any event be effective unless the same shall be in a writing signed by the party against whom enforcement is sought, and then such waiver or consent shall be effective only in the specific instance, and for the purpose, for which given. Except as otherwise expressly provided herein, no notice to, or demand on Debtor shall entitle Debtor to any other or future notice or demand in the same, similar or other circumstances.

19. Delay Not a Waiver. Neither any failure nor any delay on the part of Secured Party in insisting upon strict performance of any term, condition, covenant or agreement, or exercising any right, power, remedy or privilege hereunder or under any other Loan Document, or under any other instrument given as security therefor, shall operate as or constitute a waiver thereof, nor shall a single or partial exercise thereof preclude any other future exercise, or the exercise of any other right, power, remedy or privilege. In particular, and not by way of limitation, by accepting payment after the due date of any amount payable under this Agreement, or any other Loan Document, Secured Party shall not be deemed to have waived any right either to require prompt payment when due of all other amounts due under this Agreement, or the other Loan Documents, or to declare a default for failure to effect prompt payment of any such other amount.

20. Captions. The captions or headings at the beginning of each section hereof are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose.

21. Recitals. The Recitals set forth at the beginning of this Agreement are hereby incorporated into and made a part of the substantive provisions of this Agreement.

22. Counterparts. This Agreement may be executed by one or more of the parties hereto in any number of separate counterparts, each of which shall be an original and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

**[NO FURTHER TEXT ON THIS PAGE]**

**IN WITNESS WHEREOF**, the parties hereto have executed this Intellectual Property Security Agreement as of the date and year first above written.

**HHRH IP, LLC.**,  
a Delaware limited liability company

By: Theresa A Hoyt  
Authorized Representative  
THERESA A HOYT



**HHRH Hotel Casino, LLC,**  
a Delaware limited liability company

By: Theresa A Hoyt  
Theresa A. Hoyt  
Authorized Representative

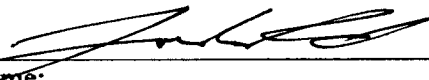
**VEGAS HR PRIVATE LIMITED,**  
a Singapore corporation

By: 

Name:

Title:

KENT GOODWIN

By: 

Name:

Title:

JORDAN BOCK

AUTHORIZED SIGNATORY

TRADEMARK

REEL: 004507 FRAME: 0816

**ACKNOWLEDGEMENT**

STATE OF NEW YORK       )  
  :SS.  
COUNTY OF NEW YORK    )

On the 28 day of Feb, in the year 2011, before me, the undersigned, personally appeared Theresa A Hoyt, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Vicki J. Pomroy  
Notary Public

(NOTARIAL SEAL)

My Commission Expires: July 11, 2013

\_\_\_\_\_  
Vicki J. Pomroy  
Notary Public, State of New York  
Registration #01PO6130234  
Qualified in Westchester County  
Commission Expires July 11, 2013

**ACKNOWLEDGEMENT**

STATE OF NEW YORK        )  
  :SS.  
COUNTY OF NEW YORK    )

On the 21 day of Feb., in the year 2011, before me, the undersigned, personally appeared Theresa A. Hoyt, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Vicki J. Pomroy  
Notary Public

(NOTARIAL SEAL)

My Commission Expires: July 11, 2013

\_\_\_\_\_  
Vicki J. Pomroy  
Notary Public, State of New York  
Registration #01PO6130234  
Qualified in Westchester County  
Commission Expires July 11, 2013

STATE OF New York )  
 )  
 ) ss.  
COUNTY OF New York )

This instrument was acknowledged before me on Feb 24 2011, by  
Leif Goodman as Authorized Signatory of VEGAS HR PRIVATE  
LIMITED, a Singapore corporation.

Michael Senz  
Signature of Notarial Officer

(Seal, if any)

MICHAEL SENZ  
Notary Public - State of New York  
No. 01SE6114952  
Qualified in New York County  
Commission Expires August 30, 2012

STATE OF New York )  
 )  
 ) ss.  
COUNTY OF New York )

This instrument was acknowledged before me on Feb 24 2011, by  
Jordan Bock as Authorized Signatory of VEGAS HR PRIVATE  
LIMITED, a Singapore corporation.

Michael Senz  
Signature of Notarial Officer

(Seal, if any)

MICHAEL SENZ  
Notary Public - State of New York  
No. 01SE6114952  
Qualified in New York County  
Commission Expires August 30, 2012

**Schedule A**

**TRADEMARKS**

<b><u>TRADEMARKS/ SERVICEMARKS</u></b>	<b><u>OWNER</u></b>	<b><u>SERIAL NUMBER</u></b>	<b><u>REGISTRATION NUMBER</u></b>	<b><u>STATUS</u></b>
Design (guitar)	HRHH IP, LLC	75489003	2,534,438	Reg. Date: 8/18/1998  Sec. 8 Due: 8/18/2010
Baby's	HRHH IP, LLC	76116087	2,498,137	Reg. Date: 10/16/2001  Sec. 8 Due: 10/16/2011
Babys Las Vegas (& design)	HRHH IP, LLC	76116088	2,575,472	Reg. Date: 6/4/2002  Sec. 8 Due: 6/4/2012
Big Baby's	HRHH IP, LLC	76116090	2,498,138	Reg. Date: 10/16/2001  Sec. 8 Due: 10/16/2011
Body English Sunday School	HRHH IP, LLC	78834843	3,196,690	Reg. Date: 1/9/2007  Sec. 8 Due: 1/9/2013
Sunday School	HRHH IP, LLC	78834806	3,196,689	Reg. Date: 1/9/2007  Sec. 8 Due: 1/9/2013
Design (cat)	HRHH IP, LLC	76116091	2,500,121	Reg. Date: 10/23/2001  Sec. 8 Due: 10/23/2011
Love Jones (& design)	HRHH IP, LLC	78435413	3,027,330	Reg. Date: 12/13/2005  Sec. 8 Due: 12/13/2011
R_xehab	HRHH IP, LLC	78640786	3,182,848	Reg. Date: 12/12/2006  Sec. 8 Due: 12/16/2012

Rehab Sundays at the Pool	HRHH IP, LLC	78640797	3,170,859	<u>Reg. Date:</u> 11/14/2006 <u>Sec. 8 Due:</u> 11/14/2012
The Joint Las Vegas (& design)	HRHH IP, LLC	74/674049	2,181,672	<u>Reg. Date:</u> 8/18/1998 <u>Sec. 8 Due:</u> 8/18/2018
Rehab	HRHH IP, LLC	77047306	3,873,673	<u>Reg. Date:</u> 11/9/2010 <u>Sec. 8 Due:</u> 11/9/2016
Friday Night Live	HRHH IP, LLC	77324023	3,416,432	<u>Reg. Date:</u> 4/22/2008 <u>Sec. 8 Due:</u> 4/22/2014

<u>TRADEMARKS/ SERVICEMARKS</u>	<u>OWNER</u>	<u>SERIAL NUMBER</u>	<u>REGISTRATION NUMBER</u>	<u>STATUS</u>
Mr. Lucky's 24/7	HRHH IP, LLC	78737144	3,567,751	Reg. Date: 1/27/2009 Sec. 8 Due: 1/27/2015
Mr. Lucky's 24/7 & Design	HRHH IP, LLC	78737119	3,567,750	Reg. Date: 1/27/2009 Sec. 8 Due: 1/27/2015
Mr. Lucky's 24/7 & Design	HRHH IP, LLC		57190 (Texas)	Reg. Date: 9/29/1997 Renewal: 9/29/2017
Mr. Lucky's 24/7 & Design	HRHH IP, LLC		57191 (Texas)	Reg. Date: 9/29/1997 Renewal: 9/29/2017
Vanity	HRHH IP, LLC	77831478		Applied for Date: 9/21/2009 Allowance: 10/12/2010
The Joint Las Vegas (& design)	HRHH IP, LLC	77549679		Applied for Date: 8/18/2008 Allowance: 6/9/2009 ITU Ext.: 12/7/2010
Simon Kitchen and Bar	HRHH IP, LLC			Not registered
AJ's Steakhouse	HRHH IP, LLC			Not registered
Cuba Libre	HRHH IP, LLC			Not registered
Yo Quireo Karaoke	HRHH IP, LLC			Not registered



**Schedule B**

**COPYRIGHTS**

<b><u>US COPYRIGHTED WORKS</u></b>	<b><u>OWNER</u></b>	<b><u>REGISTRATION NUMBER</u></b>	<b><u>STATUS</u></b>
Hard Rock Hotel Guitar	HRHH IP, LLC	VA-885-961	Reg. Date: 05/14/98

**Schedule C - DOMAIN NAMES**

<b><u>DOMAIN NAME</u></b>
HARDROCKHOTEL.COM
REHAB-LV.COM
REHABLV.COM
BODYENGLISH.COM
THEJOINTLASVEGAS.COM
119FILMS.COM
MUSICFROMTHEINSIDE.COM
HRHMAGAZINE.COM
REHABKC.COM
BODYENGLISHLV.COM
JOINTLASVEGAS.COM
JOINTVEGAS.COM
THEJOINTVEGAS.COM
LOVEJONES.US
LOVEJONESLV.BIZ
LOVEJONESLV.CO.UK
LOVEJONESLV.COM
LOVEJONESLV.NET
LOVEJONESLV.TV
LOVEJONESVEGAS.CO.UK
LOVEJONESVEGAS.COM
LOVEJONESVEGAS.NET
LOVEJONESVEGAS.TV
LOVEJONESLINGERIE.BIZ
LOVEJONESLINGERIE.CO.UK

<u>DOMAIN NAME</u>
LOVEJONESLINGERIE.COM
LOVEJONESLINGERIE.NET
LOVEJONESLINGERIE.TV
LOVEJONESLINGERIE.US
LOVEJONESKC.COM
LOVEJONESKC.NET
LOVEJONESKC.US
WASTEDSPACE.TV
WASTEDSPACELV.NET
WASTEDSPACELV.TV
WASTEDSPACELV.US
VANITYLV.COM
BIKINIFILMS.COM
ONE19FILMS.COM
ONENINETEENFILMS.COM
PALLASFILMS.COM
HELLSBELLESLV.COM
HARDROCKCASINOTULSA.COM
HARDROCKCASINOTULSA.NET
HARDROCKCASINOTULSA.ORG
HARDROCKHOTELCASINOTULSA.COM
HARDROCKHOTELCASINOTULSA.NET
HARDROCKHOTELCASINOTULSA.ORG
HARDROCKHOTELKC.TV

<u>DOMAIN NAME</u>
HARDROCKHOTELTULSA.COM
HARDROCKHOTELTULSA.NET
HARDROCKHOTELTULSA.ORG
KANASACITYHARDROCKHOTEL.COM
HARDROCKCASINOABQ.COM
HARDROCKHOTELABQ.COM
HARDROCKSPECIALS.COM
HRHPOKER.COM
HRHPOKERONLINE.COM
HRHPOKERROOM.COM
HRHKC.COM
HRHMAGAZINEMODELSEARCH.COM
HRHMODELSEARCH.COM
LOVEJONESATHARDROCK.CO.UK
HRHVIP.COM
HARDROCKCASINOCC.COM
HRHREIGNSUPREME.COM
VEGASHARDROCKHOTEL.COM
HRCASINOABQ.COM

**Schedule D**  
**LICENSED IP**

<b><u>TRADEMARKS/ SERVICEMARKS</u></b>	<b><u>OWNER</u></b>	<b><u>SERIAL NUMBER</u></b>	<b><u>REGISTRATION NUMBER</u></b>
Pink Taco	Peter Morton	75664679	2,376,167
Pink Taco	Peter Morton	75642520	2,400,891
Pink Taco	Peter Morton	75559309	2,418,093
Hard Rock Hotel	Hard Rock Cafe Int'l (USA), Inc.	75000001	2,031,803
Hard Rock Hotel	Hard Rock Cafe Int'l (USA), Inc.	74178269	1,909,483
Hard Rock Hotel	Hard Rock Cafe Int'l (USA), Inc.	75124852	2,047,974
Hard Rock Hotel	Hard Rock Cafe Int'l (USA), Inc.	75003781	2,029,870
Hard Rock Hotel (stylized letters)	Hard Rock Cafe Int'l (USA), Inc.	75003099	2,029,866
Hard Rock Hotel	Hard Rock Cafe Int'l (USA), Inc.	75000691	2,038,394
Hard Rock Hotel (stylized letters)	Hard Rock Cafe Int'l (USA), Inc.	75000022	2,038,391
Hard Rock Hotel	Hard Rock Cafe Int'l (USA), Inc.	75000021	2,029,855
Hard Rock Casino	Hard Rock Cafe Int'l (USA), Inc.	75511501	2,789,028
Hard Rock Casino	Hard Rock Cafe Int'l (USA), Inc.	75981081	2,499,114
Hard Rock Hotel (& design)	Hard Rock Cafe Int'l (USA), Inc.	78973381	3,272,459

**SCHEDULE E**

**LICENSED IP AGREEMENTS**

- Trademark License and Cooperation Agreement dated as of June 7, 1996 by and between Rank Licensing Inc. (as predecessor in interest to Hard Rock Café International (USA), Inc.) and Peter Morton, as assigned by Peter Morton to HRHH IP, LLC pursuant to that certain Assignment and Assumption Agreement dated as of February 2, 2007.
- License Agreement dated as of February 2, 2007 by and between Peter A. Morton and HRHH IP, LLC.
- License Agreement dated as of November 11, 2008 by and between HRHH IP, LLC and Hard Rock Hotel Holdings LLC and Cherokee Nation Enterprises, LLC.
- License Agreement dated as of October 13, 2009 by and between HRHH IP, LLC and Hard Rock Hotel Holdings LLC and Pueblo of Isleta.
- License Agreement dated as of June 15, 2010 by and between HRHH IP, LLC and PDS Entertainment, LLC.

SCHEDULE 3(d)

EXCEPTIONS TO REPRESENTATIONS AND WARRANTIES

None.

**SCHEDULE 3(e)**

**EXCEPTIONS TO REPRESENTATIONS AND WARRANTIES**

None.

16237006.6.BUSINESS

**RECORDED: 03/28/2011**

**TRADEMARK  
REEL: 004507 FRAME: 0830**