

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
PPI, Inc.		03/25/2011	CORPORATION: FLORIDA
RECEIVING PARTY DATA			
Name:	Wells Fargo Bank, N.A., as Administrative Agent		
Street Address:	333 S. Grand Avenue, Suite 1200		
City:	Los Angeles		
State/Country:	CALIFORNIA		
Postal Code:	90071		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2604369	POMPAÑO PARK RACING	
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:	Claire Koh		
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:	1696-513/1640		
NAME OF SUBMITTER:	Claire Koh		
Signature:	/Claire Koh/		
Date:	03/28/2011		

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Total Attachments: 4

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**GRANT OF TRADEMARK SECURITY INTEREST
(PPI, Inc.)**

WHEREAS, PPI, INC., a Florida corporation (“**Grantor**”), owns and uses in its business, and will in the future adopt and so use, various intangible assets, including the Trademark Collateral (as defined below); and

WHEREAS, Isle of Capri Casinos, Inc., a Delaware corporation (the “**Borrower**”), has entered into a Credit Agreement dated as of July 26, 2007, as amended by that certain First Amendment to Credit Agreement, dated as of February 17, 2010, as further amended by that certain Second Amendment to Credit Agreement and Amendment to Loan Documents, dated as of March 25, 2011 (as further amended, restated, supplemented or otherwise modified, being the “**Credit Agreement**”; the terms defined therein and not otherwise defined herein being used herein as therein defined) with the financial institutions listed on the signature pages thereof (each individually referred to herein as a “**Lender**” and collectively as “**Lenders**”), Wells Fargo Bank, National Association (successor to Credit Suisse AG, Cayman Islands Branch (f/k/a Credit Suisse, Cayman Islands Branch)), as Administrative Agent for the Lenders (in such capacity, “**Administrative Agent**”), Issuing Bank and Swing Line Lender; and

WHEREAS, Borrower may from time to time enter, or may from time to time have entered, into one or more Interest Rate Agreements (collectively, the “**Lender Hedge Agreements**”) with one or more Persons that are Lenders or Affiliates of Lenders at the time such Lender Hedge Agreements are entered into (in such capacity, collectively, “**Hedge Providers**”); and

WHEREAS, pursuant to the terms of a Security Agreement dated as of July 26, 2007 (as amended, supplemented, restated or otherwise modified from time to time, the “**Security Agreement**”), among Borrower, Administrative Agent as representative of the Lenders and any Hedge Providers (as defined in the Security Agreement) (in such capacity “**Secured Party**”), and the other grantors named therein (including Grantor), Grantor has agreed to create in favor of Secured Party a secured and protected interest in, and Secured Party has agreed to become a secured creditor with respect to, the Trademark Collateral; and

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, subject to the terms and conditions of the Security Agreement, Grantor hereby grants to Secured Party a security interest in all of Grantor’s right, title and interest in and to the following, in each case whether now or hereafter existing or in which Grantor now has or hereafter acquires an interest and wherever the same may be located as security for the Secured Obligations (the “**Trademark Collateral**”):

1. all rights, title and interest (including rights acquired pursuant to a license or otherwise but only to the extent permitted by agreements governing such license or other use) in and to all trademarks, service marks, designs, logos, indicia, tradenames, trade dress, corporate names, company names, business names, fictitious business names, trade styles and/or other source and/or business identifiers and applications pertaining thereto, owned by

such Grantor, or hereafter adopted and used, in its business (including the trademarks specifically identified in Schedule A) (collectively, the “Trademarks”), all registrations that have been or may hereafter be issued or applied for thereon in the United States and any state thereof and in foreign countries (including the registrations and applications specifically identified in Schedule A) (the “**Trademark Registrations**”), all common law and other rights (but in no event any of the obligations) in and to the Trademarks in the United States and any state thereof and in foreign countries (the “**Trademark Rights**”), and all goodwill of such Grantor’s business symbolized by the Trademarks and associated therewith (the “**Associated Goodwill**”); and

2. all proceeds, products, rents and profits of or from any and all of the foregoing Trademark Collateral and, to the extent not otherwise included, all payments under insurance (whether or not Secured Party is the loss payee thereof), or any indemnity, warranty or guaranty, payable by reason of loss or damage to or otherwise with respect to any of the foregoing Trademark Collateral. For purposes of this Grant of Trademark Security Interest, the term “**proceeds**” includes whatever is receivable or received when Trademark Collateral or proceeds are sold, exchanged, collected or otherwise disposed of, whether such disposition is voluntary or involuntary.

Notwithstanding anything herein to the contrary, in no event shall the Trademark Collateral include, and Grantor shall be not deemed to have granted a security interest in, any of Grantor’s rights or interests in any license, contract or agreement to which Grantor is a party or any of its rights or interests thereunder to the extent, but only to the extent, that such a grant would, under the terms of such license, contract or agreement or otherwise, result in a breach of the terms of, or constitute a default under any license, contract or agreement to which Grantor is a party (other than to the extent that any such term would be rendered ineffective pursuant to the UCC or any other applicable law (including the Bankruptcy Code) or principles of equity) (collectively, the “**Non-Assignable Agreements**”); provided, that immediately upon the ineffectiveness, lapse or termination of any such provision, the Trademark Collateral shall include, and Grantor shall be deemed to have granted a security interest in, all such rights and interests as if such provision had never been in effect.

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

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, Grantor has caused this Grant of Trademark Security Interest to be duly executed and delivered by its officer thereunto duly authorized as of the date first written above.

PPI, Inc.,
a Florida corporation

By: 

Name: Edmund L. Quatmann, Jr.

Title: Senior Vice President, General
Counsel and Secretary

[SIGNATURE PAGE TO GRANT OF TRADEMARK SECURITY INTEREST (PPI, INC.)]

TRADEMARK
REEL: 004507 FRAME: 0858

Schedule A

List of U.S. Registered Trademarks

Mark	Registration No.	Current Owner	Status
POMPANO PARK RACING	2,604,369	PPI, Inc.	Registered