

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Ultimate Resort Holdings, LLC		11/24/2010	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	Demeure Operating Company (Delaware) Inc.
Street Address:	PO Box 40088
Internal Address:	75 King Street South
City:	Waterloo - Ontario
State/Country:	CANADA
Postal Code:	19801
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 17

Property Type	Number	Word Mark
Registration Number:	3310264	MEMBER APPRECIATION PROGRAM (MAP)
Registration Number:	3546876	DISCOVER THE ULTIMATE IN LUXURY VACATIONING.
Registration Number:	3550183	THE ULTIMATE COLLECTION
Registration Number:	3550184	I'M SO HERE...
Registration Number:	3550185	WE'RE SO HERE...
Registration Number:	3553482	UR
Registration Number:	3478482	ULTIMATE
Registration Number:	3648419	ULTIMATE DISCOVERY
Registration Number:	3617041	ULTIMATE ESCAPES
Registration Number:	3617042	UE
Registration Number:	3617037	UE
Registration Number:	3489964	ULTIMATE ESCAPES
Registration Number:	3350482	ULTIMATE VACATION

OP \$440.00 3310264

Registration Number:	3223509	ULTIMATE RESORT
Registration Number:	3668439	IT'S THE ULTIMATE WAY TO BRING FAMILY AND FRIENDS TOGETHER.
Registration Number:	3801610	EXPERIENCE THE VACATION OF A LIFETIME, EVERY TIME.
Registration Number:	3803207	EXPERIENCE THE VACATION OF A LIFETIME, EVERY TIME.

CORRESPONDENCE DATA

Fax Number: (617)951-8736
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 617-951-8000
Email: eileen.sullivan@bingham.com
Correspondent Name: Eileen Sullivan
Address Line 1: Bingham McCutchen LLP
Address Line 2: One Federal Street
Address Line 4: Boston, MASSACHUSETTS 02110

ATTORNEY DOCKET NUMBER: 3310264

DOMESTIC REPRESENTATIVE

Name: David O. Johanson, Esq.
Address Line 1: Bingham McCutchen LLP
Address Line 2: One Federal Street
Address Line 4: Boston, MASSACHUSETTS 02110

NAME OF SUBMITTER: Eileen Sullivan

Signature: /eileen sullivan/

Date: 03/30/2011

Total Attachments: 7
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TRADEMARK ASSIGNMENT AGREEMENT

This Trademark Assignment Agreement (the "Assignment") is made and entered into as of this ____ day of _____, 2010 (the "Effective Date") by and among Laurence Development LP, an Ontario limited partnership (the "Buyer"), Demeure Operating Company (Delaware) Inc., a Delaware corporation, designated by the Buyer to be the entity to which the rights identified and described herein shall be assigned (the "Assignee"), Ultimate Resort Holdings, LLC, a Delaware limited liability company (the "Seller") and Ultimate Escapes Holdings, LLC, a Delaware limited liability company as agent for the Seller (in such capacity, the "Agent" and collectively with the Seller, the "Assignors"). Defined terms used and not defined elsewhere in Agreement have the meanings ascribed to them in that certain Agreement of Sale and Purchase dated as of October 21, 2010 (the "Agreement") by and among Buyer, Agent, Seller and certain other parties, together with Seller, collectively described therein as the "Sellers".

Assignors confirm and acknowledge that:

WHEREAS, on September 20, 2010 (the "Petition Date"), (i) Assignors and certain of their Affiliates filed voluntary petitions initiating Cases under Chapter 11 of the United States Bankruptcy Code, 11 U.S.C. § 101 et seq., in the United States Bankruptcy Court, District of Delaware (the "Bankruptcy Court") and (ii) the Seller and certain of its Affiliates filed the Sale Motion which is included as an attachment to the Agreement; and

WHEREAS, the Agreement provides that Seller shall sell, and Buyer or its designee shall purchase, certain property, including the property covered by this Assignment; and

WHEREAS, the Buyer has designated the Assignee as its designee, pursuant to the terms of the Agreement, to acquire all right, title and interest in and to the trademarks identified on Exhibit A hereto (the "Trademarks"), along with the ongoing business and the goodwill of the business symbolized by the Trademarks; and

WHEREAS, Assignors desire to sell, transfer and assign to Assignee, and Assignee desires to acquire from Assignors, pursuant to Section 363 of the Bankruptcy Code, all right, title and interest in and to the Trademarks, along with the ongoing business and the goodwill of the business symbolized by the Trademarks.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignors and Assignee agree that:

Assignment of Trademarks. Assignors hereby sell, transfer, convey and deliver to Assignee, free and clear of all encumbrances and liens, all of Assignors' right, title and interest in and to the Trademarks, including the business to which the Trademarks pertain, such business being ongoing and existing, together with the goodwill of the business symbolized by the Trademarks, and all rights to sue for past, present and future infringement and to receive any recoveries therefor. Assignors do further consent to the recordation of this Assignment with any governmental agency.

Mutual Cooperation. Assignors agree, without further consideration, to execute all oaths, assignments, powers of attorney, applications, and other papers necessary or desirable

to fully secure to Assignee the rights, titles and interests conveyed herein, and to take such further actions as may be reasonably requested by Assignee in order to carry out the provisions and purposes of this Assignment including, without limitation, to execute one or more further assignments covering the Trademarks in a form acceptable for recordation in both the United States Patent and Trademark Office and in foreign trademark offices.

Further Assignment. After the execution of this Assignment and the receipt of approval of the Bankruptcy Court, Assignee shall have complete freedom to sell, encumber, transfer, assign or otherwise dispose of its rights relating to the Trademarks in any manner whatsoever.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, Assignors, Buyer and Assignee have executed this Assignment as of the date first written above.

SELLER:

ULTIMATE RESORT HOLDINGS, LLC

By: Sheon Karol

Name: Sheon Karol

Title: CRO

STATE OF New York

COUNTY OF New York

SUBSCRIBED AND SWORN to before me on this 23 day of November, 2010, appeared Sheon Karol, the person who signed this instrument, who acknowledged that s/he is the CRO of Ultimate Resort Holdings, LLC and that being duly authorized s/he signed such instrument as a free act on behalf of Ultimate Resort Holdings, LLC.

Notary Public Elizabeth M Connolly

My Commission Expires: 2013

ELIZABETH M CONNOLLY
NOTARY PUBLIC STATE OF NEW YORK
NO. 02C06213945
QUALIFIED IN NEW YORK COUNTY
COMMISSION EXPIRES 11/23/2013

AGENT:

ULTIMATE ESCAPES HOLDINGS, LLC

By: Sheon Karol

Name: Sheon Karol

Title: Chief Restructuring Officer

STATE OF New York

COUNTY OF New York

SUBSCRIBED AND SWORN to before me on this 23 day of November, 2010, appeared Sheon Karol the person who signed this instrument, who acknowledged that he is the Chief Restructuring Officer of Ultimate Escapes Holdings, LLC and that being duly authorized he signed such instrument as a free act on behalf of Ultimate Escapes Holdings, LLC.

Notary Public



My Commission Expires: 11/2013


ELIZABETH M CONNOLLY
NOTARY PUBLIC STATE OF NEW YORK
NO. 02CO6213945
QUALIFIED IN NEW YORK COUNTY
COMMISSION EXPIRES 11/23/2013

[SIGNATURE PAGE TO TRADEMARK ASSIGNMENT AGREEMENT]

BUYER:


LAURENCE DEVELOPMENT LP

By: Laurence Development Inc., Its General Partner

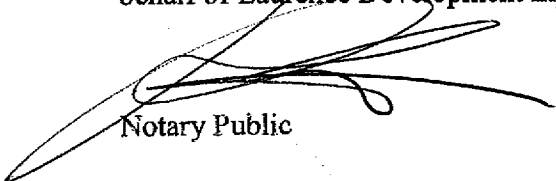
By:  _____

Jeffrey W. Paterson

Authorized Signing Officer


STATE OF Ontario
COUNTY OF Waterloo

SUBSCRIBED AND SWORN to before me on this ___ day of _____, 2010, appeared Jeffrey W. Patterson, the person who signed this instrument, who acknowledged that he is the Authorized Signing Officer of Laurence Development Inc., general partner of Laurence Development LP, and that being duly authorized he signed such instrument as a free act on behalf of Laurence Development Inc., general partner of Laurence Development LP.

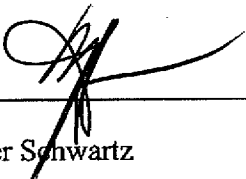

Notary Public

My Commission Expires:

[SIGNATURE PAGE TO TRADEMARK ASSIGNMENT AGREEMENT]

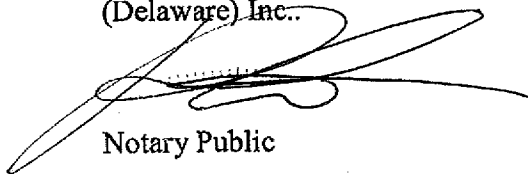
ASSIGNEE:

DEMEURE OPERATING COMPANY (DELAWARE) INC.

By: 
Peter Schwartz
Chief Executive Officer

Panice
STATE OF Ontario
COUNTY OF Waterloo

SUBSCRIBED AND SWORN to before me on this ___ day of _____, 2010, appeared Peter Schwartz, the person who signed this instrument, who acknowledged that he is the Chief Executive Officer of Demeure Operating Company (Delaware) Inc. and that being duly authorized he signed such instrument as a free act on behalf of Demeure Operating Company (Delaware) Inc..


Notary Public

My Commission Expires:

EXHIBIT A
TRADEMARKS

Trademark	Status	Registration Number
MEMBER APPRECIATION PROGRAM (MAP)	Registered	3310264
ULTIMATE ESCAPES	Registered	International Reg. No. 973987
DISCOVER THE ULTIMATE IN LUXURY VACATIONING.	Registered	3546876
THE ULTIMATE COLLECTION	Registered	3550183
I'M SO HERE ...	Registered	3550184
WE'RE SO HERE ...	Registered	3550185
UR (and Design)	Registered - Suppl.	3553482
ULTIMATE	Registered - Suppl.	3478482
ULTIMATE DISCOVERY	Registered	3648419
ULTIMATE ESCAPES	Registered	3617041
UE (stylized)	Registered	3617042
UE	Registered	3617037
ULTIMATE ESCAPES	Registered	3489964
THE ULTIMATE VACATION	Registered - Suppl.	3350482
ULTIMATE RESORT	Registered - Suppl.	3223509
IT'S THE ULTIMATE WAY TO BRING FAMILY AND FRIENDS TOGETHER	Registered	3668439
EXPERIENCE THE VACATION OF A LIFETIME, EVERY TIME.	Registered	3801610
EXPERIENCE THE VACATION OF A LIFETIME, EVERY TIME.	Registered	3803207

Exhibit A-1

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RECORDED: 03/30/2011

TRADEMARK
REEL: 004511 FRAME: 0206