

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Peninsula Gaming, LLC		01/27/2011	LIMITED LIABILITY COMPANY: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Wells Fargo Capital Finance, Inc. (formerly known as Wells Fargo Foothill, Inc.)		
<b>Street Address:</b>	2450 Colorado Avenue		
<b>Internal Address:</b>	Suite 3000 West		
<b>City:</b>	Santa Monica		
<b>State/Country:</b>	CALIFORNIA		
<b>Postal Code:</b>	90404		
<b>Entity Type:</b>	CORPORATION: CALIFORNIA		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	85138916	BECAUSE WINNING IS JUST THE BEGINNING	
<b>Serial Number:</b>	85101233	KANSAS STAR	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(404)815-2424		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
<b>Phone:</b>	4048152231		
<b>Email:</b>	carolfraser@paulhastings.com		
<b>Correspondent Name:</b>	Carol Fraser, Paralegal		
<b>Address Line 1:</b>	600 Peachtree Street, NE, Suite 2400		
<b>Address Line 2:</b>	Paul Hastings Janofsky & Walker LLP		
<b>Address Line 4:</b>	Lawrenceville, GEORGIA 30308		
<b>NAME OF SUBMITTER:</b>	Carol Fraser		
<b>Signature:</b>	//Carol Fraser//		

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**TRADEMARK**  
**REEL: 004524 FRAME: 0769**

Date:

04/19/2011

**Total Attachments: 6**

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## TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Trademark Security Agreement") is made this 27th day of January, 2011, by and among Peninsula Gaming, LLC, a Delaware limited liability company ("Grantor"), and Wells Fargo Capital Finance, Inc. (formerly known as Wells Fargo Foothill, Inc.), a California corporation ("WFCF"), in its capacity as agent for the Lenders (in such capacity, together with its successors and assigns in such capacity, "Agent").

### WITNESSETH:

WHEREAS, pursuant to that certain Amended and Restated Loan and Security Agreement dated as of October 29, 2009, as amended by that certain First Amendment to Amended and Restated Loan and Security Agreement, dated as of June 15, 2010 (as further amended, restated, supplemented, or otherwise modified from time to time, the "Loan Agreement"), by and among Grantor, as parent ("Parent"), Diamond Jo, LLC, a Delaware limited liability company ("DJL"), The Old Evangeline Downs, L.L.C., a Louisiana limited liability company ("OED"), Diamond Jo Worth, LLC, a Delaware limited liability company ("DJW"), Belle of Orleans, L.L.C., a Louisiana limited liability company ("Amelia Belle"), and Kansas Star Casino, LLC, a Kansas limited liability company ("Kansas Star" and, together with Parent, DJL, OED, DJW and Amelia Belle, referred to hereinafter each individually as "Borrower", and individually and collectively, jointly and severally, as "Borrowers"), the lenders party thereto as "Lenders" (such Lenders, together with their respective successors and assigns in such capacity, each, individually, a "Lender" and, collectively, the "Lenders"), and Agent, the Lenders have agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, the Lenders are willing to make the financial accommodations to Borrowers as provided for in the Loan Agreement, but only upon the condition, among others, that Grantors shall have executed and delivered to Agent, for the benefit of the Lenders this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

1. DEFINED TERMS. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Loan Agreement.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Grantor hereby unconditionally grants, assigns, and pledges to Agent, for the benefit each Lender, to secure the Secured Obligations, a continuing security interest (referred to in this Trademark Security Agreement as the "Security Interest") in all of such Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired or arising (collectively, the "Trademark Collateral"):

(a) all of its Trademarks and Trademark Intellectual Property Licenses to which it is a party including those referred to on Schedule I;

(b) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark Intellectual Property License; and

(c) all products and proceeds (as that term is defined in the Code) of the foregoing, including any claim by Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or any Trademarks exclusively licensed under any Intellectual Property License, including right to receive any damages, (ii) injury to the goodwill associated with any Trademark, or (iii) right to receive license fees, royalties, and other compensation under any Trademark Intellectual Property License.

3. SECURITY FOR SECURED OBLIGATIONS. This Trademark Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by Borrowers, or any of them, to Agent, the Lenders or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Borrower.

4. LOAN AGREEMENT. The Security Interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interests granted to Agent, for the benefit of the Lenders, pursuant to the Loan Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the Security Interest in the Trademark Collateral made and granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Trademark Security Agreement and the Loan Agreement, the Loan Agreement shall control.

5. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new trademarks, the provisions of this Trademark Security Agreement shall automatically apply thereto. Grantor shall give prompt notice in writing to Agent with respect to any such new trademarks or renewal or extension of any trademark registration. Without limiting Grantor's obligations under this Section, Grantor hereby authorizes Agent unilaterally to modify this Trademark Security Agreement by amending Schedule I to include any such new trademark rights of Grantor. Notwithstanding the foregoing, no failure to so modify this Trademark Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. COUNTERPARTS. This Trademark Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Trademark Security Agreement. Delivery of an executed counterpart of this Trademark Security Agreement by facsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Trademark Security Agreement. Any party delivering an executed counterpart of this Trademark

Security Agreement by facsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Trademark Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Trademark Security Agreement.

7. **CONSTRUCTION.** This Trademark Security Agreement is a Loan Document. Unless the context of this Trademark Security Agreement clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms “includes” and “including” are not limiting, and the term “or” has, except where otherwise indicated, the inclusive meaning represented by the phrase “and/or”. The words “hereof”, “herein”, “hereby”, “hereunder”, and similar terms in this Trademark Security Agreement refer to this Trademark Security Agreement as a whole and not to any particular provision of this Trademark Security Agreement.


8. **THE VALIDITY OF THIS TRADEMARK SECURITY AGREEMENT, THE CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT HEREOF, AND THE RIGHTS OF THE PARTIES HERETO WITH RESPECT TO ALL MATTERS ARISING HEREUNDER OR RELATED HERETO SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.**

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Trademark Security Agreement to be executed and delivered as of the day and year first above written.

**GRANTOR:**

**PENINSULA GAMING, LLC, a  
Delaware limited liability company**

By:   
Name: Natalie Schramm  
Title: Chief Financial Officer

**AGENT:**

**ACCEPTED AND ACKNOWLEDGED  
BY:**

**WELLS FARGO CAPITAL FINANCE,  
INC., a California corporation**

By: \_\_\_\_\_  
Name:  
Title:

IN WITNESS WHEREOF, the parties hereto have caused this Trademark Security Agreement to be executed and delivered as of the day and year first above written.

**GRANTOR:**

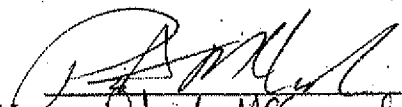
**PENINSULA GAMING, LLC, a  
Delaware limited liability company**

By: \_\_\_\_\_  
Name:  
Title:

**AGENT:**

**ACCEPTED AND ACKNOWLEDGED  
BY:**

**WELLS FARGO CAPITAL FINANCE,  
INC., a California corporation**

By:   
Name: Patrick McCormack  
Title: V.P.

SCHEDULE 1

<u>Trademark</u>	<u>Filing Date/ Registration Date</u>	<u>Status</u>	<u>Application No.</u>
BECAUSE WINNING IS JUST THE BEGINNING	9/27/10	Application filed	85/138,916
KANSAS STAR	8/5/10	Application filed	85/101,233