

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

|   |                                     |  |                           |
|---|-------------------------------------|--|---------------------------|
| <b>SUBMISSION TYPE:</b>   |                                     | NEW ASSIGNMENT                               |                           |
| <b>NATURE OF CONVEYANCE:</b>  |                                     | ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL |                           |
| <b>CONVEYING PARTY DATA</b>   |                                     |  |                           |
| <b>Name</b>   | <b>Formerly</b>                     | <b>Execution Date</b>                        | <b>Entity Type</b>        |
| GROSVENOR FUND<br>MANAGEMENT (USA), INC.  |                                     | 10/13/2011                                   | CORPORATION: PENNSYLVANIA |
| <b>RECEIVING PARTY DATA</b>   |                                     |  |                           |
| <b>Name:</b>  | LEGG MASON & CO., LLC               |  |                           |
| <b>Street Address:</b>  | 100 International Drive             |  |                           |
| <b>City:</b>  | Baltimore                           |  |                           |
| <b>State/Country:</b>   | MARYLAND                            |  |                           |
| <b>Postal Code:</b>   | 21202                               |  |                           |
| <b>Entity Type:</b>   | LIMITED LIABILITY COMPANY: MARYLAND |  |                           |
| <b>PROPERTY NUMBERS Total: 2</b>  |                                     |  |                           |
| <b>Property Type</b>  | <b>Number</b>                       | <b>Word Mark</b>                             |                           |
| <b>Registration Number:</b>   | 1850422                             | LEGG MASON REAL ESTATE SERVICES              |                           |
| <b>Registration Number:</b>   | 3049354                             | LEGG MASON REAL ESTATE SERVICES              |                           |
| <b>CORRESPONDENCE DATA</b>  |                                     |  |                           |
| <b>Fax Number:</b>  | (212)687-2329                       |  |                           |
| <b>Phone:</b>   | 212-682-7474                        |  |                           |
| <b>Email:</b>   | aspollen@foley.com                  |  |                           |
| <i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i> |                                     |  |                           |
| <b>Correspondent Name:</b>  | Tracy A. Bacigalupo                 |  |                           |
| <b>Address Line 1:</b>  | 90 Park Avenue                      |  |                           |
| <b>Address Line 2:</b>  | Foley & Lardner                     |  |                           |
| <b>Address Line 4:</b>  | New York, NEW YORK 10016            |  |                           |
| <b>ATTORNEY DOCKET NUMBER:</b>  | 100822/0101                         |  |                           |
| <b>NAME OF SUBMITTER:</b>   | Tracy A. Bacigalupo                 |  |                           |

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**TRADEMARK  
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|  |                       |
|--|-----------------------|
| Signature:   | /Tracy A. Bacigalupo/ |
| Date:  | 10/19/2011            |
| Total Attachments: 2<br>source=TAB - Grosvenor Fund Mgmt_LM Co- Trademark Assignment#page1.tif<br>source=TAB - Grosvenor Fund Mgmt_LM Co- Trademark Assignment#page2.tif |                       |

## TRADEMARK ASSIGNMENT

**THIS TRADEMARK ASSIGNMENT** (this "Assignment") is entered into this 13th day of October, 2011, by and between Grosvenor Fund Management (USA), Inc. ("Assignor") and Legg Mason & Co., LLC ("Assignee").

### W I T N E S S E T H:

**WHEREAS**, Assignor is the current owner of record of United States trademark Registration Nos. 1850422 and 3049354 (jointly, the "Registration") for the trademarks LEGG MASON REAL ESTATE SERVICES (in block letter form) and LEGG MASON REAL ESTATE SERVICES (in its logo form) (jointly, the "Mark"), respectively; and

**WHEREAS**, Assignee desires to obtain from Assignor, and Assignor desires to transfer, assign and otherwise convey to Assignee, any and all of Assignor's rights, title and interest in, to and under the Mark, and the goodwill associated therewith, including the Registration.

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee, intending to be legally bound, agree as follows:

1. Assignor does hereby transfer, assign and otherwise convey to Assignee, and Assignee hereby accepts the assignment and transfer of, all of Assignor's right, title and interest in, to and under: (a) the Mark, together with the goodwill associated with and symbolized by the Mark, and all marks consisting of or comprising the Mark, and the Registration, including any registrations, renewals and extensions thereof that may be secured under the laws of the United States and all foreign countries, now or hereafter in effect, together with all income, royalties or payments due or payable with respect to the Mark as of the date hereof; and (b) all rights to sue for the infringement of the foregoing rights, including all claims for damages by reason of past, present or future infringement or other unauthorized use of the Mark, with the right to sue for, and collect the same for Assignee's own use and enjoyment and for the use and enjoyment of its successors, assigns, affiliates or other legal representatives.

2. Assignor hereby agrees to perform all acts reasonably necessary and appropriate to vest in Assignee, or to its successors and assigns, the rights hereby transferred including, but not limited to, filing assignment documents in recordable form in each jurisdiction where trademark registrations or applications may be issued or pending, and to promptly execute all papers and to perform such other necessary and appropriate acts as may be reasonably requested by Assignee in order to obtain assignment documents in recordable form and to vest the rights, title and interest hereby transferred.

3. This Assignment shall be governed and construed according to the laws of the State of Maryland, United States of America, as if it were wholly executed and wholly performed within the State of Maryland without reference to its conflicts of laws provisions, and the trademark laws of the United States of America, as applicable.

4. This Assignment shall inure to the benefit of the successors and assigns of Assignee, and shall be binding upon the successors and assigns of Assignor.

IN WITNESS WHEREOF, the parties have executed this Assignment by their duly authorized representatives as of the date first written above.

ASSIGNOR:

GROSVENOR FUND MANAGEMENT (USA), INC.

By: [Signature]  
Name: Michael J. McPhail  
Title: Vice President

STATE OF Pennsylvania  
County - Philadelphia ) SS

On this 11th day of ~~September~~ OCTOBER, 2011, there appeared before me Michael J. McPhail, personally known to me, who acknowledged that he/she signed the foregoing Assignment as his/her voluntary act and deed with full authority to do so.

[Signature]  
Notary Public

COMMONWEALTH OF PENNSYLVANIA  
Notarial Seal  
Kathleen Lonergan, Notary Public  
City of Philadelphia, Philadelphia County  
My Commission Expires March 25, 2012  
Member, Pennsylvania Association of Notaries

ASSIGNEE:

LEGG MASON & CO., LLC

By: [Signature]  
Name: Thomas C Merchant  
Title: Secretary

STATE OF MARYLAND)  
CITY OF BALTIMORE) SS.

On this 13th day of ~~September~~ October, 2011, there appeared before me Thomas C. Merchant, personally known to me, who acknowledged that he/she signed the foregoing Assignment as his/her voluntary act and deed with full authority to do so.

[Signature]  
Notary Public

KIM RENEE HILL  
NOTARY PUBLIC STATE OF MARYLAND  
My Commission Expires February 20, 2012