

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
FP Holdings, L.P.		11/30/2011	LIMITED PARTNERSHIP: NEVADA

RECEIVING PARTY DATA

Name:	Wells Fargo Gaming Capital, LLC, as Administrative & Collateral Agent
Street Address:	5340 Kietzke Lane
Internal Address:	Attn: Connie Martinmaas
City:	Reno
State/Country:	NEVADA
Postal Code:	89511
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

PROPERTY NUMBERS Total: 66

Property Type	Number	Word Mark
Registration Number:	2949105	PALMS
Registration Number:	2969615	CLUB PALMS ALL STAR
Registration Number:	2969616	CLUB PALMS HALL OF FAMER
Registration Number:	2992731	PALMS A MALOOF CASINO RESORT
Registration Number:	3097131	PALMS GIRL
Registration Number:	3101128	PALMS
Registration Number:	3114586	SKY VILLAS
Registration Number:	3284829	THE MINT HIGH LIMIT LOUNGE
Registration Number:	3285568	PALMS GIRL
Registration Number:	3295520	THE G SUITE PALMS LAS VEGAS
Registration Number:	3314034	THE CRIB SUITE PALMS LAS VEGAS
Registration Number:	3314035	THE CRIB SUITE PALMS LAS VEGAS
Registration Number:	3390461	BISTRO BUFFET

CH \$1665.00 2949105

Registration Number:	3407190	THE PEARL AT THE PALMS
Registration Number:	3416272	HOT PINK SUITE PALMS LAS VEGAS
Registration Number:	3416273	HOT PINK SUITE PALMS LAS VEGAS
Registration Number:	3417799	PEARL
Registration Number:	3421080	PALAPA LOUNGE
Registration Number:	3421081	PALAPA LOUNGE
Registration Number:	3447013	BISTRO BUFFET AT THE PALMS
Registration Number:	3493944	PALMS LAS VEGAS DIRECTOR'S SUITE
Registration Number:	3493945	PALMS LAS VEGAS DIRECTOR'S SUITE
Registration Number:	3493946	EROTIC SUITE PALMS LAS VEGAS
Registration Number:	3493947	HOT PINK SUITE PALMS LAS VEGAS
Registration Number:	3493948	HOT PINK SUITE PALMS LAS VEGAS
Registration Number:	3494003	PALMS LAS VEGAS HARDWOOD SUITE ESTABLISHED 2005
Registration Number:	3545265	SHOW SHOWER
Registration Number:	3574104	PALMS LAS VEGAS
Registration Number:	3592467	DRIFT SPA AND HAMMAM
Registration Number:	3603626	ROJO LOUNGE AT PALMS PLACE
Registration Number:	3655950	EROTIC SUITE PALMS LAS VEGAS
Registration Number:	3698800	PALMS PLACE
Registration Number:	3717003	GET YOUR FANTASY ON
Registration Number:	3750252	SKYTUBE
Registration Number:	3756228	LAS VEGAS THE PALMS
Registration Number:	3892571	THE PALMS SAN FRANCISCO
Registration Number:	4050091	KINGPIN SUITE PALMS · LAS VEGAS
Registration Number:	4050100	KINGPIN SUITE PALMS · LAS VEGAS
Registration Number:	4010524	PALMS SLOTS PAY LOTS
Serial Number:	76618998	PALMS PLACE A MALOOF CONDOMINIUM HOTEL TOWER
Serial Number:	85378504	SKY CASINO
Serial Number:	78832514	CELEBRITY SUITE PALMS LAS VEGAS
Serial Number:	85329063	SLOT EMPORIUM
Registration Number:	2646679	PALMS A MALOOF CASINO RESORT
Registration Number:	2678712	PALMS A MALOOF CASINO RESORT
Registration Number:	2683569	POWER PAYCHECK
Registration Number:	2729772	PALMS A MALOOF CASINO RESORT
Registration Number:	2731555	AMP SALON

TRADEMARK

REEL: 004668 FRAME: 0155

	2736238	CLUB PALMS
Registration Number:	2736239	PALMS SPA
Registration Number:	2742897	PALMS A MALOOF CASINO RESORT
Registration Number:	2742908	PALMS A MALOOF CASINO RESORT
Registration Number:	2746548	FANTASY MARKET BUFFET ALL YOU CAN EAT!
Registration Number:	2772084	PALMS A MALOOF CASINO RESORT
Registration Number:	2773483	PALMS
Registration Number:	2773484	PALMS
Registration Number:	2775360	PALMS CASINO RESORT
Registration Number:	2781330	CLUB PALMS
Registration Number:	2795274	PALMS A MALOOF CASINO RESORT
Registration Number:	2804389	HURRICANE OF CASH
Registration Number:	2819261	PALMS CASINO RESORT
Registration Number:	2857392	SIDELINES SPORTS BAR
Registration Number:	2949069	PLAYPENS
Registration Number:	3452590	PEARL PALMS CONCERT THEATER
Registration Number:	3628859	SKY VILLA PALMS, LAS VEGAS
Registration Number:	3640533	ROJO LOUNGE

CORRESPONDENCE DATA

Fax Number: (213)612-2499
Phone: 213-612-2020
Email: lpartmann@orrick.com
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
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:	1696-522/1640
NAME OF SUBMITTER:	Claire Koh
Signature:	/Claire Koh/
Date:	11/30/2011

Total Attachments: 7
source=Executed Grant of Security Interest - Trademarks (Palms 2011)#page1.tif
source=Executed Grant of Security Interest - Trademarks (Palms 2011)#page2.tif
source=Executed Grant of Security Interest - Trademarks (Palms 2011)#page3.tif

source=Executed Grant of Security Interest - Trademarks (Palms 2011)#page4.tif
source=Executed Grant of Security Interest - Trademarks (Palms 2011)#page5.tif
source=Executed Grant of Security Interest - Trademarks (Palms 2011)#page6.tif
source=Executed Grant of Security Interest - Trademarks (Palms 2011)#page7.tif

GRANT OF SECURITY INTEREST

TRADEMARKS

THIS GRANT OF SECURITY INTEREST, dated as of November 30, 2011, is executed by FP HOLDINGS, L.P., a Nevada limited partnership (the "Grantor"), in favor of WELLS FARGO GAMING CAPITAL, LLC, as administrative and collateral agent for the Lender Parties (in such capacity, together with any successors and assigns in such capacity, the "Administrative Agent") for the financial institutions which are from time to time parties to the Credit Agreement referred to in Recital A below (collectively, the "Lenders"). Unless otherwise defined herein, all other capitalized terms used herein and defined in the Credit Agreement shall have the respective meanings given to those terms in the Credit Agreement.

A. Pursuant to that certain Credit Agreement, dated as of November 30, 2011 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Grantor, Palms Place, LLC, and Wells Fargo Gaming Capital, LLC, as Administrative Agent, and Wells Fargo Bank, National Association, as L/C Issuer, the Lenders have agreed to extend loans and other financial accommodations to Grantor and Palms Place, LLC upon the terms and subject to the conditions set forth therein.

B. The Grantor owns the trademarks, more particularly described on Schedules 1-A and 1-B annexed hereto and made a part hereof, which trademarks are registered or subject to an application for registration in the United States Patent and Trademark Office (collectively, the "Trademarks").

C. The Grantor and other entities party thereto from time to time have entered into a Security Agreement, dated as of November 30, 2011 (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"), in favor of the Administrative Agent, pursuant to which the Grantor is required to execute and deliver this Grant of Security Interest.

D. Pursuant to the Security Agreement, the Grantor has granted to the Administrative Agent a security interest in all right, title and interest of the Grantor in and to the Trademarks, together with the goodwill of the business symbolized by the Trademarks and the applications and registrations thereof (excluding any U.S. intent-to-use application unless and until a statement of use or amendment to allege use shall have been filed with and accepted by the U.S. Patent and Trademark Office), and all proceeds thereof, including any and all causes of action which may exist by reason of infringement thereof (the "Collateral"), to secure the prompt payment, performance and observance of the Secured Obligations (as defined in the Security Agreement).

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the Grantor does hereby further grant to the Administrative Agent a security interest in the Collateral to secure the prompt payment, performance and observance of the Secured Obligations.

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

The Administrative Agent's address is:

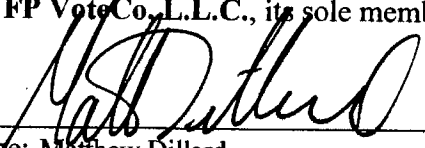
Wells Fargo Gaming Capital, LLC
5340 Kietzke Lane
Reno, Nevada 89511
Attn: Connie Martinmaas
Tel. No. (775) 689-6181
Fax No. (775) 689-6026

IN WITNESS WHEREOF, the Grantor has caused this Grant of Security Interest to be executed as of the day and year first above written.

FP HOLDINGS, L.P.,
a Nevada limited partnership

By: Fiesta ParentCo, L.L.C., its general partner

By: FP VoteCo, L.L.C., its sole member

By: 
Name: Matthew Dillard
Title: Vice President

SCHEDULE 1-A TO GRANT OF SECURITY INTEREST

TRADEMARKS

Reg. No.	Trademark	Filing Date
1089759	PALMS A MALOOF CASINO RESORT & DESIGN	8/1/2008
1110460	PALMS A MALOOF CASINO RESORT & DESIGN	6/1/2009
2646679	PALMS A MALOOF CASINO RESORT	7/27/2000
2678712	PALMS A MALOOF CASINO RESORT	7/27/2000
2683569	POWER PAYCHECK	5/16/2002
2729772	PALMS A MALOOF CASINO RESORT (Stylized)	8/1/2000
2731555	AMP SALON	3/27/2002
2736238	CLUB PALMS (and design)	5/16/2002
2736239	PALMS SPA (and design)	5/16/2002
2742897	PALMS A MALOOF CASINO RESORT	7/27/2000
2742908	PALMS A MALOOF CASINO RESORT (and design)	8/1/2000
2746548	FANTASY MARKET BUFFET ALL YOU CAN EAT! (and design)	5/16/2002
2772084	PALMS A MALOOF CASINO RESORT (Stylized)	8/1/2000
2773483	PALMS	12/13/2002
2773484	PALMS	12/13/2002
2775360	PALMS CASINO RESORT	12/26/2002
2781330	CLUB PALMS (and design)	5/16/2002
2795274	PALMS A MALOOF CASINO RESORT	8/1/2000
2804389	HURRICANE OF CASH	12/13/2002
2819261	PALMS CASINO RESORT	3/10/2003
2857392	SIDELINES SPORTS BAR (and design)	12/13/2002
2949069	PLAYPENS	1/30/2003

OHSWEST:261405475.2

Reg. No.	Trademark	Filing Date
2949105	PALMS	3/10/2003
2969615	CLUB PALMS ALL STAR	5/28/2004
2969616	CLUB PALMS HALL OF FAMER	5/28/2004
2992731	PALMS A MALOOF CASINO RESORT	7/27/2000
3097131	PALMS GIRL	9/23/2004
3101128	PALMS	3/10/2003
3114586	SKY VILLAS	1/30/2003
3284829	THE MINT HIGH LIMIT LOUNGE	11/13/2006
3285568	PALMS GIRL	6/14/2005
3295520	THE G SUITE PALMS LAS VEGAS (and design)	3/8/2006
3314034	THE CRIB SUITE PALMS LAS VEGAS (and design)	11/22/2005
3314035	THE CRIB SUITE PALMS LAS VEGAS	11/22/2005
3390461	BISTRO BUFFET	7/27/2006
3407190	THE PEARL AT THE PALMS	6/8/2006
3416272	HOT PINK SUITE PALMS LAS VEGAS (and design)	11/22/2005
3416273	HOT PINK SUITE PALMS LAS VEGAS	11/22/2005
3417799	PEARL	8/10/2007
3421080	PALAPA LOUNGE (and design)	12/13/2002
3421081	PALAPA LOUNGE (and design)	12/13/2002
3447013	BISTRO BUFFET AT THE PALMS	7/27/2006
3452590	PEARL PALMS CONCERT THEATER	8/10/2007
3493944	PALMS LAS VEGAS DIRECTOR'S SUITE (and design)	11/22/2005
3493945	PALMS LAS VEGAS DIRECTOR'S SUITE	11/22/2005
3493946	EROTIC SUITE PALMS LAS VEGAS	11/22/2005
3493947	HOT PINK SUITE PALMS LAS VEGAS (and design)	11/22/2005

OHSWEST:261405475.2

Reg. No.	Trademark	Filing Date
3493948	HOT PINK SUITE PALMS LAS VEGAS	11/22/2005
3494003	PALMS LAS VEGAS HARDWOOD SUITE ESTABLISHED 2005 (and design)	3/8/2006
3545265	SHOW SHOWER	3/8/2006
3574104	PALMS LAS VEGAS	6/23/2006
3592467	DRIFT SPA AND HAMMAM	11/20/2007
3603626	ROJO LOUNGE AT PALMS PLACE	11/12/2007
3628859	SKY VILLA PALMS, LAS VEGAS (and design)	11/22/2005
3640533	ROJO LOUNGE (and design)	11/12/2007
3655950	EROTIC SUITE PALMS LAS VEGAS (and design)	11/22/2005
3698800	PALMS PLACE	4/7/2009
3717003	GET YOUR FANTASY ON	3/8/2006
3750252	SKYTUBE	9/11/2007
3756228	LAS VEGAS THE PALMS	6/29/2006
3892571	THE PALMS SAN FRANCISCO	2/28/2006
4050091	KINGPIN SUITE PALMS · LAS VEGAS (and design)	3/8/2006
4050100	KINGPIN SUITE PALMS · LAS VEGAS	3/8/2006
4010524	PALMS SLOTS PAY LOTS	10/21/2010

SCHEDULE 1-B TO GRANT OF SECURITY INTEREST

TRADEMARK APPLICATIONS

Serial No.	Trademark	Filing Date
1412327	PALMS	10/3/2008
1412328	PALMS	10/3/2008
1412329	PALMS A MALOOF CASINO RESORT & DESIGN	10/3/2008

OHSWEST:261405475.2

Serial No.	Trademark	Filing Date
952151	PALMS	8/1/2008
952152	PALMS	8/1/2008
76618998	PALMS PLACE A MALOOF CONDOMINIUM HOTEL TOWER	11/1/2004
85378504	SKY CASINO	7/22/2011
78832514	CELEBRITY SUITE PALMS LAS VEGAS (and design)	3/8/2006
85329063	SLOT EMPORIUM	5/24/2011
SM00340704	POWER PAYCHECK & Design	4/29/2002
SM00340705	CLUB PALMS & Design	4/29/2002
SM00340706	CLUB PALMS	4/29/2002
SM00340708	PALAPA LOUNGE & Design	4/29/2002
SM00340709	FANTASY MARKET BUFFET ALL YOU CAN EAT! & Design	4/29/2002
SM00340710	ROLLER LOUNGE	4/29/2002
SM00340711	SUNRISE CAFÉ	4/29/2002
SM00340712	PALMS SPA & Design	4/29/2002
SM00340721	SIDELINES SPORTS BAR	5/6/2002
SM00350172	HURRICANE OF CASH	12/16/2002
SM00350173	PALMS	12/16/2002
SM00350174	PALMS	12/16/2002
SM00350175	PALMS	12/16/2002
SM00350229	PALMS CASINO RESORT	12/30/2002
SM00350372	PALMS CASINO RESORT	3/11/2003

OHSWEST:261405475.2