

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Amended and Restated Trademark License Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Live! Holdings, LLC		12/15/2011	LIMITED LIABILITY COMPANY: MARYLAND

RECEIVING PARTY DATA

Name:	PPE Casino Resorts Maryland, LLC
Street Address:	601 East Pratt Street, Sixth Floor
City:	Baltimore
State/Country:	MARYLAND
Postal Code:	21202
Entity Type:	LIMITED LIABILITY COMPANY: MARYLAND

PROPERTY NUMBERS Total: 5

Property Type	Number	Word Mark
Registration Number:	3951123	LIVE!
Serial Number:	85269556	LIVE! MARKET
Serial Number:	85164396	MARYLAND LIVE!
Serial Number:	85269598	LIVE! REWARDS
Registration Number:	3225221	LIVE!

CORRESPONDENCE DATA

Fax Number: (202)344-8300
 Phone: 2023444976
 Email: riebowitz@venable.com, trademarkdocket@venable.com
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Correspondent Name: Rebecca Liebowitz
 Address Line 1: c/o Venable LLP
 Address Line 2: P.O. Box 34385
 Address Line 4: Wasington, DISTRICT OF COLUMBIA 20043

CH \$140.00 3951123

ATTORNEY DOCKET NUMBER:	861-309582
NAME OF SUBMITTER:	Rebecca Liebowitz
Signature:	/rebecca liebowitz/
Date:	12/19/2011
Total Attachments: 5 source=LIVE License Agreement#page1.tif source=LIVE License Agreement#page2.tif source=LIVE License Agreement#page3.tif source=LIVE License Agreement#page4.tif source=LIVE License Agreement#page5.tif	

AMENDED AND RESTATED TRADEMARK LICENSE AGREEMENT

This Amended and Restated Trademark License Agreement (this "License") is made effective as of this 15th day of December, 2011 ("Effective Date") by and between Live! Holdings, LLC, a Maryland limited liability company, having a principal office at 601 East Pratt Street, Sixth Floor, Baltimore, Maryland 21202 ("Licensor") and PPE Casino Resorts Maryland, LLC, a Maryland limited liability company, having a principal office at 601 East Pratt Street, Sixth Floor, Baltimore, Maryland 21202 ("Licensee").

EXPLANATORY STATEMENT

Licensor is the owner of the trademarks LIVE! and LIVE! & Design (collectively the "Registered Trademark") used in connection with a variety of services, including but not limited to: leasing of buildings or portions thereof, business management of shopping centers and retail shopping outlets, and entertainment services including night clubs, live performances, mixed-use entertainment facility services theatres, family recreational facilities, museums, casinos, galleries, health club facilities, restaurants, bars, hotel services and retail stores ("Services"). In addition, the Registered Trademark is used in connection with clothing and other goods, including but not limited to shirts, pants, jackets, caps, visors, hats, headbands, socks, shoes and belts, and souvenirs ("Goods").

Licensor has filed for the trademarks Maryland Live!, Live! Rewards and Live! Market with the United States Patent and Trademark Office (collectively, the "Filed Trademark" and together with the Registered Trademark and the logos attached hereto as Exhibit A, the "Trademark").

Licensee intends to operate and use Maryland Live!, Live! Rewards and Live! Market in connection with the same and related goods and services at the casino to be operated by Licensee at Arundel Mills in Anne Arundel County, Maryland (the "Casino").

Licensor and Licensee desire for Licensee to have rights as a licensee in and to the Trademark upon the terms and conditions set forth below.

Licensor originally executed a Trademark License Agreement with Licensee effective March 25, 2011 which this License is intended to supersede in its entirety.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. License. Licensor grants to Licensee the non-exclusive royalty-free right to use the Trademark and logo in connection with the Casino offering some or all of the Good, Services and related goods and services; provided, however, that during the Post-Trigger Event Term (as defined in Section 2), Licensee shall pay to Licensor during the period commencing with the 12 month anniversary after the Trigger Event (as defined in Section 2) a royalty fee equal to 3% of the

"Adjusted Gross Revenues" of the Casino, which payment shall be made on the fifteenth day of each month with respect to the "Adjusted Gross Revenues" for the prior month.

2. **Term.** The term of this License shall be perpetual, provided that Licensor may terminate this License: (a) in the event that an Affiliate of Licensor ever ceases to own or control the Licensee; or (b) if Licensee shall be unable to pay its obligations when due, or shall make any assignment for the benefit of creditors, or shall file, or have filed against it, any petition for protection or relief from creditors or any petition in bankruptcy, or be adjudicated bankrupt or insolvent, or if any receiver is appointed for its business or property or a substantial portion thereof, or if any trustee in bankruptcy or insolvency shall be appointed for Licensee. Notwithstanding the foregoing, if an event described in subclause (a) or (b) of this Section 2 occurs (either being referred to as a "**Trigger Event**"), the term of this License shall continue on a month to month basis for a maximum of 24 months subsequent to the date of the Trigger Event subject to earlier termination on 30 days' written notice by the party then in control of the Licensee or the party to whom Licensee has assigned this License (such period being referred to as the "**Post-Trigger Event Term**").

Subsequent to a Trigger Event, Licensor may terminate this License in the event of a breach of the License by Licensee, provided Licensee fails to cure such breach within forty-five days of Licensor providing Licensee written notice of such breach and an opportunity to cure such breach.

Upon the termination of this License, Licensor and Licensee shall mutually cooperate to effect an orderly termination of their relationship as Licensor and Licensee and Licensee shall within sixty (60) days: (i) cease using the Trademarks in any manner and for any purpose and take all steps necessary to delete any and all references to any Trademarks from all Services and Goods; (ii) deliver to Licensor, or at Licensor's option, destroy all Goods bearing the Trademarks and furnish sworn affidavits attesting thereto; (iii) cease holding itself out as a Licensee of Licensor or as an entity otherwise authorized or permitted to use the Trademarks; and (iv) cooperate with Licensor in executing and obtaining the amendment or cancellation of any trade or assumed name registrations incorporating any of the Trademarks, and the assignment to Licensor of any domain name registrations incorporating any of the Trademarks. Licensee hereby irrevocably appoints and authorizes Licensor as its attorney-in-fact, with power to appoint and authorize substitute powers of attorney-in-fact, to effect any such amendments, cancellations or assignments.

3. **Definitions.** For purposes of this License, the following terms shall be defined as follows:

"**Adjusted Gross Revenues**" means the gross revenues of the Casino of any kind and nature, including rents from tenants of the Casino, food and beverage sales of the Casino, VLT management fees paid to the Casino by the State of Maryland (or any agency thereof) and other amounts collected by the Casino. Adjusted Gross Revenues is meant to include gross gaming revenues generated at the Casino, reduced by taxes or fees paid to any gaming authority in the State of Maryland which are calculated based on the gross gaming revenues.

"**Affiliate**" means with respect to a specified Person, another Person that directly or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified. For purposes of this definition, ownership of 51% or more of Person shall be deemed to constitute Control.

“**Control**” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise.

“**Person**” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Government Authority or other entity.

4. **Quality Control.** Upon reasonable request by Licensor, Licensee shall provide Licensor samples of advertising and promotional materials using the Trademark and shall allow Licensor to enter Licensee’s premises to view the goods and services being offered. Licensor shall review the quality and usage of such materials, goods and services, and suggest that Licensee make such changes as Licensor deems appropriate, in Licensor’s reasonable discretion. If disapproval or comment is not received by Licensee within thirty days after Licensor’s receipt of the materials or inspection as appropriate, such materials and services shall be considered approved. Licensee shall take all commercially reasonable steps to comply with Licensor’s comments and/or suggestions respecting Licensee’s use or proposed use of the Trademark.

5. **Concurrent Use.** The parties acknowledge that they each may be using the Trademark in similar media and territories, and they will not attempt to stop the other’s use. Each party shall take reasonable efforts to reduce any confusion that may exist due to such overlap and shall redirect to the other facility anything intended for the other facility.

6. **Lender’s Rights and Subordination.** The Licensor agrees to enter into a lender’s rights agreement with Licensee and Licensee’s lender that is in form and substance reasonably satisfactory to all parties, provided such loan is a bona fide, third party, financing that is on market terms.

7. **Notices.** Any notice provided for in this License shall be in writing and shall be either personally delivered, mailed, postage prepaid by registered or certified mail, or sent by a nationally recognized overnight delivery service to the recipient at the address indicated above.

8. **Severability.** In the event that any provision of this License is found invalid, illegal or unenforceable by a court of competent jurisdiction, it shall be stricken from this License and the remaining provisions of this License shall be enforced to the maximum extent permitted by law consistent with the fundamental intent of the parties.

9. **Waiver.** No term, right or condition hereof shall be deemed waived and no breach excused, unless such waiver and consent shall be in writing and signed by the party claimed to have waived or consented. No waiver by any party of any breach of any provision hereof shall constitute a waiver of any other breach of that or any other provision hereof.

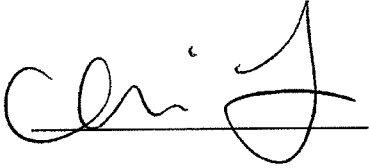
10. **Entire License.** This License constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements between the parties, whether written or oral, relating to the same subject matter.

11. **Governing Law.** This License shall be governed by and construed in accordance with the laws of the state of Maryland, without giving effect to the principles of conflict of law. Licensee consents to the jurisdiction of any court located in the state of Maryland.

EXECUTION COPY

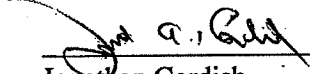
IN WITNESS WHEREOF, the parties hereto have caused this Trademark License Agreement to be executed by each of them or their duly authorized representative.

WITNESS

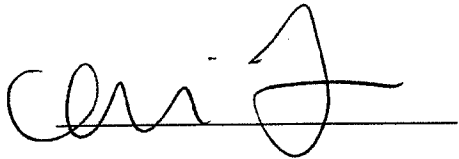


LIVE! HOLDINGS, LLC

By: The Cordish Family I, LLC, its Manager

By:  (SEAL)
Name: Jonathan Cordish
Title: Manager

WITNESS



PPE CASINO RESORTS MARYLAND, LLC

By: Maryland Live Holdings, LLC,
a Delaware limited liability company, its Manager

By: PPE Casino Resorts Maryland Developer, LLC,
a Maryland limited liability company, its Manager

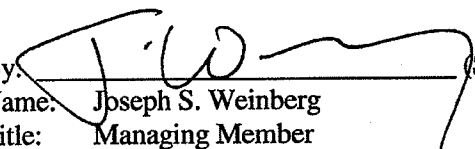
By:  (SEAL)
Name: Joseph S. Weinberg
Title: Managing Member

EXHIBIT A

LIVE! & Design – Registration Number 3,951,123
LIVE! Market – Serial Number 85269556
MARYLAND LIVE! – Serial number 85-164396
LIVE! Rewards – Serial Number 85-269598
LIVE! – Registration Number 3,225,221

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