

TRADEMARK ASSIGNMENT

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	First Lien Intellectual Property Security Agreement

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
Circus and Eldorado Joint Venture		11/16/2012	general partnership: NEVADA

**RECEIVING PARTY DATA**

<b>Name:</b>	Wells Fargo Bank, National Association, as Collateral Trustee
<b>Street Address:</b>	Corporate, Municipal & Escrow Services, MAC: N9311-110
<b>Internal Address:</b>	625 Marquette Avenue, 11th Floor
<b>City:</b>	Minneapolis
<b>State/Country:</b>	MINNESOTA
<b>Postal Code:</b>	55402
<b>Entity Type:</b>	national banking association: UNITED STATES

**PROPERTY NUMBERS Total: 7**

Property Type	Number	Word Mark
Registration Number:	2032577	SILVER BARON
Registration Number:	2136089	SILVER LEGACY
Registration Number:	2004955	SILVER LEGACY
Registration Number:	2004954	SILVER LEGACY
Registration Number:	2051213	SILVER LEGACY
Registration Number:	2004953	SILVER LEGACY
Registration Number:	2510740	SILVER LEGACY

**CORRESPONDENCE DATA**

Fax Number: 7147558290  
*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.*  
 Email: ipdocket@lw.com  
 Correspondent Name: Latham & Watkins LLP  
 Address Line 1: 650 Town Center Drive

Address Line 2: Suite 2000  
Address Line 4: Costa Mesa, CALIFORNIA 92626

ATTORNEY DOCKET NUMBER: 049275-0006

NAME OF SUBMITTER: Rhonda DeLeon

Signature: /Rhonda DeLeon/

Date: 12/14/2012

Total Attachments: 11  
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**FIRST LIEN INTELLECTUAL PROPERTY  
SECURITY AGREEMENT**

This FIRST LIEN INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of November 16, 2012 (as amended, supplemented or otherwise modified from time to time, this "Intellectual Property Security Agreement"), is made by EACH OF THE GRANTOR SIGNATORIES HERETO (collectively, the "Grantors") in favor of WELLS FARGO BANK, NATIONAL ASSOCIATION, as collateral trustee for the benefit of the First Lien Secured Parties (as defined in the Security Agreement referred to below) (in such capacity, the "Collateral Trustee").

WHEREAS, Circus and Eldorado Joint Venture, a Nevada general partnership ("Borrower") has entered into that certain Credit Agreement, dated as of the date hereof (as it may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among Borrower, each lender from time to time party thereto, Wells Fargo Bank, National Association, as Administrative Agent, and the other parties thereto;

WHEREAS, subject to the terms and conditions of the Credit Agreement, the Grantors have entered into that certain Collateral Trust and Intercreditor Agreement, dated as of the date hereof (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Collateral Trust Agreement"), by and among Borrower, the other grantors from time to time party thereto, the Administrative Agent, the Exchange Mortgage Notes Trustee, each other Secured Debt Representative (as defined therein) from time to time party thereto, the Collateral Trustee and each other person that becomes a party thereto pursuant to the terms thereof;

WHEREAS, Borrower and Silver Legacy Capital Corp., a Nevada corporation, have executed and delivered that certain First Lien Security Agreement, dated as of the date hereof, in favor of the Collateral Trustee for the benefit of the First Lien Secured Parties (as amended, supplemented, or otherwise modified from time to time, the "Security Agreement"). All capitalized terms used herein without definition shall have the meaning given in the Security Agreement and, if not defined therein, shall have the meaning given in the Credit Agreement and, if not defined therein, shall have the meanings given in the Collateral Trust Agreement; and

WHEREAS, under the terms of the Security Agreement, the Grantors have granted a security interest in certain Collateral, including, without limitation, certain Intellectual Property of the Grantors, to the Collateral Trustee for the benefit of the First Lien Secured Parties, and have agreed as a condition precedent to the extensions of credit under the Credit Agreement to execute this Intellectual Property Security Agreement for recording with the United States Patent and Trademark Office, the United States Copyright Office, and other applicable Governmental Authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby agrees as follows:

**SECTION 1. GRANT OF SECURITY.** Each Grantor hereby grants to the Collateral Trustee for the benefit of the First Lien Secured Parties a security interest in and to all of such

Grantor's rights, priorities and privileges with respect to intellectual property, whether arising under United States, state, multinational or foreign laws or otherwise, including, without limitation all of such Grantor's right, title and interest in and to the following (the "Intellectual Property Collateral"), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the First Lien Obligations:

1.1 Trademarks. All domestic and foreign trademarks, service marks, collective marks, certification marks, trade names, business names, d/b/a's, Internet domain names, trade styles, designs, logos and other source or business identifiers and all general intangibles of like nature, now or hereafter owned, adopted, acquired or used by such Grantor, including, without limitation, (a) all domestic and foreign trademarks, service marks, collective marks, certification marks, trade names, business names, d/b/as, Internet domain names, trade styles, designs, logos and other source or business identifiers described in Schedule 1 hereto, (b) all applications, registrations and recordings thereof referred to in Schedule 1 hereto (including, without limitation, applications, registrations and recordings in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state thereof or any other country or any political subdivision thereof), (c) all reissues, extensions or renewals thereof, together with all goodwill of the business symbolized by such marks and all customer lists, formulae and other Records of such Grantor relating to the distribution of products and services in connection with which any of such marks are used; (d) all rights corresponding thereto throughout the world; (e) the right to sue for past, present and future infringement or dilution of any of the foregoing or for any injury to goodwill; and (f) all Proceeds of the foregoing, including, without limitation, licenses, royalties, income, payments, claims, damages, and proceeds of suit (collectively, the "Trademarks");

1.2 Trademark Licenses. All licenses, contracts or other agreements, whether written or oral, naming such Grantor as licensor or licensee and providing for the grant of any right concerning any Trademark, together with any goodwill connected with and symbolized by any such trademark licenses, contracts or agreements and the right to prepare for sale or lease and sell or lease any and all inventory now or hereafter owned by such Grantor and now or hereafter covered by such licenses (including, without limitation, all Trademark Licenses described in Schedule 1 hereto);

1.3 Patents. All domestic and foreign letters patent, design patents, utility patents, industrial designs, inventions, trade secrets, ideas, concepts, methods, techniques, processes, proprietary information, technology, know-how, formulae, rights of publicity and other general intangibles of like nature, now existing or hereafter acquired, including, without limitation, (a) all domestic and foreign letters patent, design patents, utility patents, industrial designs, inventions, trade secrets, ideas, concepts, methods, techniques, processes, proprietary information, technology, know-how and formulae described in Schedule 1 hereto, (b) all applications, registrations and recordings thereof referred to in Schedule 1 hereto (including, without limitation, applications, registrations and recordings in the United States Patent and Trademark Office, or in any similar office or agency of the United States or any other country or any political subdivision thereof), (c) all reissues, divisions, continuations, continuations in part and extensions or renewals thereof, (d) all rights corresponding thereto throughout the world; (e) all inventions and improvements described therein; (f) all rights to sue for past, present and

future infringements thereof; (g) all licenses, claims, damages, and proceeds of suit arising therefrom; and (h) all Proceeds of the foregoing, including, without limitation, licenses, royalties, income, payments, claims, damages, and proceeds of suit (collectively, the “Patents”);

1.4 Patent Licenses. All licenses, contracts or other agreements, whether written or oral, naming such Grantor as licensee or licensor and providing for the grant of any right to manufacture, use or sell any invention covered by any Patent (including, without limitation, all Patent Licenses set forth in Schedule 1 hereto);

1.5 Copyrights. All domestic and foreign copyrights, whether registered or unregistered, including, without limitation, all copyright rights throughout the universe (whether now or hereafter arising) in any and all media (whether now or hereafter developed), in and to all original works of authorship fixed in any tangible medium of expression, acquired or used by such Grantor, including, without limitation, (a) all copyrights described in Schedule 1 hereto, (b) all applications, registrations and recordings thereof described in Schedule 1 hereto (including, without limitation, applications, registrations and recordings in the United States Copyright Office or in any similar office or agency of the United States or any other country or any political subdivision thereof), (c) all reissues, divisions, continuations, continuations in part and extensions or renewals thereof, (d) all rights corresponding thereto throughout the world; (e) all rights to sue for past, present and future infringements thereof; and (f) all Proceeds of the foregoing, including, without limitation, licenses, royalties, income, payments, claims, damages and proceeds of suit (collectively, the “Copyrights”);

1.6 Copyright Licenses. All licenses, contracts or other agreements, whether written or oral, naming such Grantor as licensee or licensor and providing for the grant of any right to use or sell any works covered by any Copyright (including, without limitation, all Copyright Licenses set forth in Schedule 1 hereto);

1.7 Trade Secrets. All domestic and foreign trade secrets and all other confidential or proprietary information and know-how whether or not such Trade Secret has been reduced to a writing or other tangible form, including all documents and things embodying, incorporating, or referring in any way to such Trade Secret, including but not limited to: (a) the right to sue for past, present and future misappropriation or other violation of any Trade Secret, and (b) all Proceeds of the foregoing, including, without limitation, licenses, royalties, income, payments, claims, damages, and proceeds of suit (collectively, the “Trade Secrets”);

1.8 Trade Secret Licenses. All licenses, contracts or other agreements, whether written or oral, naming such Grantor as licensee or licensor and providing for the grant of any right to use or sell any works covered by any Trade Secret (including, without limitation, all Trade Secret Licenses set forth in Schedule 1 hereto); and

1.9 Proceeds. Any and all proceeds of any Trademarks, Trademark Licenses, Patents, Patent Licenses, Copyrights, Copyright Licenses, Trade Secrets, Trade Secret Licenses, and any and all proceeds of the foregoing described in this Section 1.

Notwithstanding the foregoing, the Intellectual Property Collateral shall not include any Excluded Collateral; provided that all proceeds and rights to proceeds of Excluded Collateral that

would be Intellectual Property Collateral but for this sentence shall be included within the Intellectual Property Collateral over which a security interest in granted under Section 1 except to the extent specifically provided in the definition of Excluded Collateral.

**SECTION 2. RECORDATION.** Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner of Patents and Trademarks and any other applicable government officer record this Intellectual Property Security Agreement.

**SECTION 3. EXECUTION IN COUNTERPARTS.** This Intellectual Property Security Agreement may be executed in any number of counterparts (including by telecopy), each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

**SECTION 4. CONFLICT PROVISION.** This Intellectual Property Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Security Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Intellectual Property Security Agreement are in conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

**SECTION 5. GOVERNING LAW.** THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT AND ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

**SECTION 6. WAIVER OF JURY TRIAL.** EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT OR ANY OTHER FIRST LIEN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). IF AND TO THE EXTENT THAT THE FOREGOING WAIVER OF THE RIGHT TO A JURY TRIAL IS UNENFORCEABLE FOR ANY REASON IN SUCH FORUM, EACH OF THE PARTIES HERETO HEREBY CONSENTS TO THE ADJUDICATION OF ALL CLAIMS PURSUANT TO JUDICIAL REFERENCE AS PROVIDED IN CALIFORNIA CODE OF CIVIL PROCEDURE SECTION 638, AND THE JUDICIAL REFEREE SHALL BE EMPOWERED TO HEAR AND DETERMINE ALL ISSUES IN SUCH REFERENCE, WHETHER FACT OR LAW. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND CONSENT AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN

INDUCED TO ENTER INTO THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT AND THE OTHER FIRST LIEN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

**SECTION 7. COLLATERAL TRUSTEE.** Wells Fargo Bank, National Association is acting hereunder solely in its capacity as collateral trustee under the Collateral Trust Agreement, and all of the rights, protections, benefits, indemnities and immunities of the Collateral Trustee set forth in the Collateral Trust Agreement shall apply to the Collateral Trustee's actions hereunder. To the extent this agreement contemplates payments by the Collateral Trustee, the Collateral Trustee shall have no liability therefor. Any act, or refusal to act, hereunder requiring the Collateral Trustee to exercise discretion shall be exercised in accordance with the terms of the Collateral Trust Agreement. The permissive authorizations, entitlements, powers and rights (including the right to request that a Grantor take an action or deliver a document) granted to the Collateral Trustee herein shall not be construed as duties. Notwithstanding anything to the contrary contained herein or in the UCC but without limiting the rights and authorizations of the Collateral Trustee hereunder, the Collateral Trustee shall not be obligated to (i) prepare, record, file, re-record, or re-file any financing statement, perfection statement, continuation statement or other instrument in any public office or otherwise ensure the perfection or maintenance of any security interest granted pursuant to, or contemplated by, any Security Document, (ii) take any necessary steps to preserve rights against any parties with respect to any Intellectual Property Collateral, or (iii) take any action to protect against any diminution in value of the Intellectual Property Collateral.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each of the undersigned has caused this Intellectual Property Security Agreement to be duly executed and delivered as of the date first above written.

**GRANTORS:**

**CIRCUS AND ELDORADO JOINT VENTURE,**  
a Nevada general partnership

By: \_\_\_\_\_

Name: Gary L. Carano

Title: Chief Executive Officer

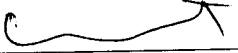
[Signature Page to First Lien Intellectual Property Security Agreement]

**TRADEMARK**  
**REEL: 004919 FRAME: 0549**



**COLLATERAL TRUSTEE:**

**WELLS FARGO BANK, NATIONAL ASSOCIATION**

By:   
Name: Andrew Nyquist  
Title: Vice President

[Signature Page to First Lien Intellectual Property Security Agreement]

**TRADEMARK**  
**REEL: 004919 FRAME: 0550** \_\_\_\_\_

**SCHEDULE 1  
to Intellectual Property  
Security Agreement**

(A) Copyrights

<b>Grantor</b>	<b>Jurisdiction</b>	<b>Title of Work</b>	<b>Registration Number (if any)</b>	<b>Registration Date (if any)</b>
Circus and Eldorado Joint Venture	United States	Silver Legacy \$5 Commemorative Rodeo Gaming Chip #1	VA 1-095-435	08/12/99
Circus and Eldorado Joint Venture	United States	Silver Legacy \$5 Commemorative Rodeo Gaming Chip #2	VA 1-008-647	08/12/99
Circus and Eldorado Joint Venture	United States	Silver Legacy \$500 Gaming Chip	VA 1-095-434	08/12/99
Circus and Eldorado Joint Venture	United States	Silver Legacy \$10 Gaming Token (metal only)	VA 876-825	09/09/97
Circus and Eldorado Joint Venture	United States	Silver Legacy \$5 Gaming Token #1 (with color picture)	VA 788-995	09/09/97
Circus and Eldorado Joint Venture	United States	Silver Legacy \$5 Gaming Token #2 (metal only)	VA 876-824	09/09/97
Circus and Eldorado Joint Venture	United States	Silver Legacy \$100 Gaming Token (with color picture)	VA 788-996	09/09/97
Circus and Eldorado Joint Venture	United States	Silver Legacy \$25 Gaming Token (with color picture)	VA 788-997	09/09/97
Circus and Eldorado Joint Venture	United States	Silver Legacy \$1 Gaming Token #1 (with color picture)	VA 788-998	09/09/97
Circus and Eldorado Joint Venture	United States	Silver Legacy \$1 Gaming Token #2 (with color picture)	VA 788-999	09/09/97

Circus and Eldorado Joint Venture	United States	Silver Legacy \$1 Gaming Token #3 (metal only)	VA 876-823	09/09/97
Circus and Eldorado Joint Venture	United States	[Silver Legacy \$25 gaming chip]	VA 912-656	9/18/97
Circus and Eldorado Joint Venture	United States	Silver Legacy \$100 gaming chip	VA 912-657	9/18/97
Circus and Eldorado Joint Venture	United States	Silver Legacy \$1 gaming chip	VA 912-658	9/18/97
Circus and Eldorado Joint Venture	United States	Silver Legacy \$5 gaming chip	VA 912-659	9/18/97
Circus and Eldorado Joint Venture	United States	Silver Legacy \$500 gaming chip	VA 912-660	9/18/97

(B) Copyright Licenses

Grantor	Description of Copyright License	Registration Number (if any) of underlying Copyright	Name of Licensor
Circus and Eldorado Joint Venture	Right to use Eldorado Casino Management System, including all executable software	N/A	Eldorado Resorts LLC

(C) Patents

Grantor	Jurisdiction	Title of Patent	Patent Number/(Application Number)	Issue Date/(Filing Date)
None.				

(D) Patent Licenses

Grantor	Description of Patent License	Patent Number of underlying Patent	Name of Licensor
Circus and Eldorado Joint Venture	Right to use computer firmware components and equipment related to the Eldorado Casino	N/A	Eldorado Resorts LLC

	Management System		
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(E) Trademarks

Grantor	Jurisdiction	Trademark	Registration Number/(Serial Number)	Registration Date/(Filing Date)
Circus and Eldorado Joint Venture	Nevada Trademark	Silver Legacy	E0404132012-1	08/02/12
Circus and Eldorado Joint Venture	Nevada Service Mark	Biggest Little Tailgate Party	E0042582009-1	01/23/09
Circus and Eldorado Joint Venture	Federal Trademark	Silver Baron	Registration No.: 2032577 Serial No.: 74539408	01/21/97
Circus and Eldorado Joint Venture	Federal Trademark	Silver Legacy	Registration No.: 2136089 Serial No.: 74584332	02/10/98
Circus and Eldorado Joint Venture	Federal Trademark	Silver Legacy	Registration No.: 2004955 Serial No.: 74584331	10/01/96
Circus and Eldorado Joint Venture	Federal Trademark	Silver Legacy	Registration No.: 2004954 Serial No.: 74584330	10/01/96
Circus and Eldorado Joint Venture	Federal Trademark	Silver Legacy	Registration No.: 2051213 Serial No.: 74584329	04/08/97
Circus and Eldorado Joint Venture	Federal Trademark	Silver Legacy	Registration No.: 2004953 Serial No.: 74584328	10/01/96
Circus and Eldorado Joint Venture	Federal Trademark	Silver Legacy	Registration No.: 2510740 Serial No.: 74584327	11/20/01

(F) Trademark Licenses

Schedule 1-3

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**TRADEMARK**  
**REEL: 004919 FRAME: 0553**

Grantor	Description of Trademark License	Registration Number of underlying Trademark	Name of Licensor
None.			

(G) Trade Secret Licenses

Grantor	Description of Trade Secret License	Name of Licensor
None.		