

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
Marshmallow II (St. Lucia) Limited		02/18/2013	CORPORATION: SAINT LUCIA
RECEIVING PARTY DATA			
Name:	National Commercial Bank Jamaica Limited		
Street Address:	32 Trafalgar Road		
City:	Kingston 10, Parish of St. Andrew		
State/Country:	JAMAICA		
Entity Type:	LIMITED LIABILITY COMPANY: JAMAICA		
PROPERTY NUMBERS Total: 30			
Property Type	Number	Word Mark	
Serial Number:	77189768	HEDONISM	
Serial Number:	85018693	HEDO	
Registration Number:	1503381	HEDONISM II	
Registration Number:	2271059	HEDONISM	
Registration Number:	2339020	HEDONISM III	
Registration Number:	2348958	HEDONISM I	
Registration Number:	2354972	HEDO	
Registration Number:	2366421	HEDONISM RESORTS	
Registration Number:	2391762	HEDO	
Registration Number:	2431421	HEDONISM RESORTS	
Registration Number:	2580620	HEDONISM III	
Registration Number:	2701656	HEDONISM II	
Registration Number:	2768048	HEDONISM II	
Registration Number:	2988839	HEDONISM	
Registration Number:	3085836	HEDONISM	

OP \$765.00 77189768

Registration Number:	3240218	MR. HEDONISM
Registration Number:	3275740	MRS. HEDONISM
Registration Number:	3310788	MS. HEDONISM
Registration Number:	3348263	HEDONISM III
Registration Number:	3382310	HEDONISM II
Registration Number:	3606112	HEDONISM
Registration Number:	3652533	HEDOII
Registration Number:	3652534	HEDOII
Registration Number:	3652535	H2
Registration Number:	3652536	H2
Registration Number:	3690441	HEDO2
Registration Number:	3700097	HEDO2
Registration Number:	3700099	HII
Registration Number:	3700100	HII
Registration Number:	3872794	ULTIMATE MEN OF HEDONISM

CORRESPONDENCE DATA

Fax Number: 2062240779
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
Phone: 206-682-8100
Email: efiling@cojk.com
Correspondent Name: Everett E. Fruehling, Esq.
Address Line 1: 1420 Fifth Avenue, Suite 2800
Address Line 4: Seattle, WASHINGTON 98101-2347

ATTORNEY DOCKET NUMBER: NCBJ-5-51717

DOMESTIC REPRESENTATIVE

Name:
Address Line 1:
Address Line 2:
Address Line 3:
Address Line 4:

NAME OF SUBMITTER: Everett E. Fruehling

Signature: /Everett E. Fruehling/

Date: 05/09/2013

Total Attachments: 31

TRADEMARK
REEL: 005024 FRAME: 0289

source=Security Agreement##page1.tif
source=Security Agreement##page2.tif
source=Security Agreement##page3.tif
source=Security Agreement##page4.tif
source=Security Agreement##page5.tif
source=Security Agreement##page6.tif
source=Security Agreement##page7.tif
source=Security Agreement##page8.tif
source=Security Agreement##page9.tif
source=Security Agreement##page10.tif
source=Security Agreement##page11.tif
source=Security Agreement##page12.tif
source=Security Agreement##page13.tif
source=Security Agreement##page14.tif
source=Security Agreement##page15.tif
source=Security Agreement##page16.tif
source=Security Agreement##page17.tif
source=Security Agreement##page19.tif
source=Security Agreement##page21.tif
source=Security Agreement##page23.tif
source=Security Agreement##page25.tif
source=Security Agreement##page27.tif
source=Security Agreement##page29.tif
source=Security Agreement##page31.tif
source=Security Agreement##page32.tif
source=Security Agreement##page33.tif
source=Security Agreement##page35.tif
source=Security Agreement##page37.tif
source=Security Agreement##page38.tif
source=Security Agreement##page39.tif
source=Security Agreement##page40.tif

SD \$10.00

J

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This agreement is made this the 13 day of February, 2013 (hereinafter referred to as the "Effective Date") between the **NATIONAL COMMERCIAL BANK JAMAICA LIMITED** (hereinafter referred to as the "Lender") a company duly incorporated under the Laws of Jamaica with registered offices situated at 32 Trafalgar Road, Kingston 10 in the parish of St. Andrew of the **FIRST PART** and **Marshmallow (St. Lucia) Limited** (hereinafter referred to as the "Borrower") an International Business Company incorporated under the laws of St. Lucia with registered offices at Hewanorra Corporate Services Limited, Hewanorra House, Trou Garnier Financial Centre, Pointe Seraphine, Castries, Saint Lucia of the **SECOND PART** and **Marshmallow II (St. Lucia) Limited** (hereinafter referred to as "the Guarantor"), a company duly incorporated under the Laws of St. Lucia with registered offices situated at the offices of Hewanorra Corporate Services Limited, Hewanorra House, Trou Garnier Financial Centre, Point Seraphine, Castries, St. Lucia of the **THIRD PART**.

IT IS AGREED as follows:

A. Recital



WHEREAS:

- (i) The Borrower has entered into negotiations to acquire the rights to own and operate the hotel property known as "Hedonism II" located in Negritil in the parish of Westmoreland in the country of Jamaica (hereinafter referred as the "Property") which acquisition shall also include the transfer of proprietary rights in the Collateral, as defined below, related to the ownership and operation of the Property; and
- (ii) The Borrower has incorporated the Guarantor for the purpose of holding the Collateral as proprietor thereof with rights to deal and transact with and assign same in accordance with the terms of this Intellectual Property Security Agreement (hereinafter referred to as the "Agreement");
- (ii) The Borrower, Lender, Guarantor, PB & J Resorts LLC, PB & J Resorts I (Jamaica) Limited, PB & J Resorts II (Jamaica) Limited and Harry Lange are parties to a Loan Agreement dated (as further amended, modified or supplemented from time to time, the "Loan Agreement"), and certain supplements, agreements and instruments entered into pursuant thereto which may be amended, modified or supplemented from time to time (collectively, with the Loan Agreement, the "Loan Documents"), pursuant to which the Lender may make available to the Borrower a senior secured term loan of up to Seventeen Million Seven Hundred Thousand United States Dollars (US\$17,700,000.00) and a general banking facility of up to One Million United States Dollars (US\$1,000,000.00) (together referred to as the "Facilities") in connection with the acquisition of the Property; and

HLL J

(iii) The Lender's willingness to enter into the Loan Agreement and make the loans and credit accommodations available thereunder is subject to the condition, among others, that the Borrower and the Guarantor execute and deliver this Agreement as security for the obligations of the Security Parties under the Loan Documents; and

(iv) the Borrower and the Guarantor have agreed to execute this Agreement in favour of the Lender on the terms and conditions set out below.

NOW, THEREFORE, in consideration of these premises and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in addition to, and not in limitation of, any rights of the Lender under the Loan Documents, the Parties further agree as follows:

1. Definitions

The following terms shall have the meanings set forth hereunder or elsewhere in this Trade Marks Security Agreement:

Associated Goodwill

shall mean all goodwill held in the business, products and services appurtenant to, associated with or symbolized by the Trade Marks and/or the use thereof in relation to the operation of the Hedonism II property ("the Property")

Collateral

shall mean all intellectual property used in connection with the Hotel including, without limitation:

- (i) the Trademark Collateral, including, without limitation, the trademark and service mark registrations and applications set forth in Schedule A hereto;
- (ii) all copyrights, whether registered or unregistered, owned at the Effective Date of this Agreement or thereafter acquired by the Guarantor;

THIS IS THE DUPLICATE OF A Debt Security OF
EVEN DATE WHICH BEARS ADVALOREM STAMP
DUTY OF _____ DOLLARS _____ CENTS
TRADE COMMISSIONER



Hwl

8

- (iii) website and related data content, including, without limitation, the web domains more particularly described in Schedule B hereto;
- (iv) all know-how and confidential information;
- (v) all reissues, divisions, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of the Guarantor accruing or pertaining thereto;
- (vi) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and
- (vii) any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any of the Collateral of or arising from any of the foregoing.

Event of Default

shall mean a breach of any material provision of this Agreement being all clauses which outline the obligations and/or responsibilities of the Borrower and Guarantor hereunder and shall include the meaning assigned to this term under the Loan Agreement.

Hull

TRADEMARK



JIPO

"the Parties"

Related Assets

Trademarks

shall mean the Jamaica Intellectual Property Office

shall mean the Lender, Borrower and the Guarantor collectively and shall refer to either of them individually in the context if used in singular form

shall mean all assets, rights and interests in the Trade Marks which uniquely reflect or embody the Associated Goodwill, including but not limited to the following: all patents, inventions, copyrights, trade secrets, confidential information, formulae, algorithms, methods, processes, compounds, know-how, operating systems, drawings, descriptions, formulations, manufacturing and production and delivery procedures, quality control procedures, product and service specifications, catalogs, price lists, and advertising materials, relating to the manufacture, production, delivery, provision, licensing and sale of goods or services under or in association with any of the Trade Marks, and all books and records describing or used in connection with any or all of the foregoing

shall mean all of the trade marks, service marks, designs, logos, indicia, trade names, corporate names, company names, business names, fictitious business names, trade styles, elements of package or trade dress, and/or other source and/or product or service identifiers, and general intangibles of like nature, used or associated with or appurtenant to the products, services and business related to the ownership and/or operation of the Property, which (i) are set forth herein and/or (ii) have been adopted, acquired, owned, held or used by the previous owners and operators of the Property and which has been or will be

HWL



acquired and held by the Guarantor and used by the Borrower, or in which the Guarantor and/or the Borrower has any right, title or interest, or (iii) are in the future adopted, acquired, owned, held by the Guarantor whether or not used by the Borrower during the Borrower's ownership and/or operation of the Property

Trademark Collateral

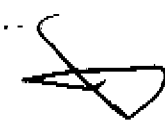
shall mean all of the rights, title and interest in and to all of the Trade Marks, the Trademark Registrations, the Trademark Rights, the Associated Goodwill, the Related Assets, and all additions, improvements and accessions to, substitutions for, replacements of, and all products of any and all of the foregoing related to the Property

Trademark Registrations

shall mean all past, present or future local and foreign registrations of the Trade Marks (and all renewals and extensions of such registrations), all past, present and future applications for any such registrations of the Trade Marks (and any such registrations thereof upon approval of such applications), together with the right (but not the obligation) to apply for such registrations (and prosecute such applications) in the name of the Guarantor and/or the Borrower or the Lender, and to take any and all actions necessary or appropriate to maintain such registrations in effect and/or renew and extend such registrations

Trademark Rights

shall mean any and all past, present or future rights in, to and associated with the Trade Marks throughout the world, whether arising under local statute or common law, foreign law or otherwise, including but not limited to the following: all such rights arising out of or associated with the Trademark Registrations;



the right (but not the obligation) to register claims under any local or foreign trademark law or regulation; the right (but not the obligation) to sue or bring opposition or cancellation proceedings in the name of the Guarantor and/or the Borrower or the Lender for any and all past, present and future infringements or dilution of or any other damages or injury to the Trade Marks, the Trade Mark Rights, or the Associated Goodwill, and the rights to damages or profits due or accrued arising out of or in connection with any such past, present or future infringement, dilution, damage or injury

2. Grant of Security Interest and Collateral Assignment

2.1 In consideration of the Lender agreeing to provide the Borrower with the Facilities pursuant to the terms of the Loan Agreement and as collateral security for the complete and timely payment, performance and satisfaction of all the obligations of the Security Parties under the Loan Documents, the Guarantor hereby unconditionally grants to the Lender an exclusive and continuing charge and first priority security interest in (but does not transfer title to) the Collateral for the benefit of the Lender.

2.2 The Guarantor also agrees that it will not assign, grant a licence or otherwise deal with the Collateral in a manner that may affect or otherwise impair the security granted herein SAVE AND EXCEPT that the Guarantor may, with the prior written consent of the Bank, grant a limited royaltyfree non-exclusive licence or other permission, excluding an assignment, to use the Collateral to the Borrower which licence or other permission shall automatically terminate upon an Event of Default or other termination of the Loan Agreement.

2.3 In addition to, and not by way of limitation of, the grant, pledge, mortgage and hypothecation of the Collateral provided in Clause 2.1, the Guarantor hereby grants, assigns, transfers and conveys to the Lender, its entire right, title and interest in and to the Collateral; provided, however, that such grant, assignment, transfer and conveyance shall be and become of force and effect only at the election of the Lender upon or following an Event of Default. The foregoing grant, assignment, transfer and conveyance shall be referred to from time to time herein as the "Collateral Assignment."

2.4 The Parties acknowledge and agree that, upon the coming into effect of the Collateral

Assignment, the Lender shall have the cumulative rights in and to the Collateral as are provided in this Agreement and in the other Loan Documents.


2.5 (i) The Parties expressly agree that in no event shall this Agreement, the Collateral Assignment of the Trademark Collateral hereunder, or the recordation of this Agreement (or any document hereunder) with any or all relevant agencies, adversely affect or impair, in any way or to any extent, the Loan Documents, the security interest of the Lender (including the Collateral) pursuant to the Loan Documents, the attachment and perfection of such security interest under the Companies Act of Jamaica, the Trade Marks Act of Jamaica or other relevant legislation or the present or future rights and interests of the Lender in connection with the Loan Documents, this Agreement and Laws of Jamaica.

(ii) Any and all rights and interests of the Lender in and to the Collateral (and any and all obligations of the Guarantor and the Borrower with respect to the Collateral) provided herein, or arising hereunder or in connection herewith, shall only supplement and be cumulative and in addition to the rights and interests of the Lender (and the obligations of the Borrower and the Guarantor) in, to or with respect to the Collateral provided in or arising under or in connection with the other Loan Documents.

3. Effect of Collateral Assignment

3.1 Upon the coming into effect of the Collateral Assignment, the Lender shall own the entire right, title and interest in and to the Collateral, free and clear of any lien, charge, encumbrance or claim of the Guarantor and/or the Borrower or any other party. Upon such coming into effect, in addition to all other rights and remedies of the Lender, whether under law, the Loan Documents or otherwise (all such rights and remedies being cumulative, not exclusive, and enforceable alternatively, successively or concurrently, without notice to or consent by the Guarantor or the Borrower except as expressly provided otherwise herein), the Lender's rights and remedies with respect to the Collateral, shall include but not be limited to the following, without payment of royalty or compensation of any kind to the Guarantor or the Borrower except as expressly provided otherwise herein:

- (a) The Lender may exercise, in respect of the Collateral, all the rights and remedies of a secured party upon default under the Companies Act of Jamaica, Insolvency and Bankruptcy Laws or such other related laws of Jamaica (whether or not such laws apply to the affected Collateral) or other law applicable to any part of the Collateral.
- (b) The Lender may operate the business of the Borrower using the Collateral.
- (c) The Lender may, to the same extent that the Guarantor and/or the Borrower has the right to do so immediately prior to the coming into effect of the Collateral Assignment, license or sublicense, whether general, special or otherwise and whether on an exclusive or


nonexclusive basis, any of the Collateral, throughout the world for such term or terms, on such conditions, and in such manner, as the Lender shall in its sole discretion determine and shall be under no obligation to account to the Borrower for any monies earned by way of license fee, profit or otherwise in pursuance of the aforesaid actions.

(d) In general, the Lender may exercise, in respect of the Collateral, all rights and remedies provided under the other Loan Documents, or otherwise including, without limitation, all rights and remedies of a secured party on default under the Companies Act of Jamaica, Insolvency and Bankruptcy Laws or such other related laws of Jamaica (whether or not such laws apply to the affected Collateral) or other law applicable to any part of the Collateral.

(c) In addition to the foregoing, in order to implement the assignment, sale, transfer or other disposition of any of the Collateral, the Lender may, pursuant to the authority granted in the power of attorney provided in hereof (such authority becoming effective upon the occurrence and during the continuation of an Event of Default), execute and deliver on behalf of the Borrower one or more instruments of assignment in the form set out in Schedule C hereto or in such other form suitable for filing, recording or registration in any jurisdiction or country for its own benefit or for the benefit of a transferee third party.

4. Further Assurances

The Guarantor (i) agrees that it will join with the Lender in executing and, at its own expense, will file and refile, or permit the Lender to file and refile, such statements and other documents (including, without limitation, this Agreement) in such offices (including, without limitation, JIPO), as the Lender may reasonably deem necessary or appropriate, wherever required or permitted by law in order to perfect and preserve the rights and interests granted to the Lender hereunder, and (2) agrees to do such further acts and things, and to execute and deliver to the Lender such assignments, agreements, powers and instruments, as the Lender may reasonably require to carry into effect the purposes of this Agreement or better to assure and confirm unto the Lender its respective rights, powers and remedies hereunder. The Guarantor shall, upon the reasonable request of the Lender and hereby authorizes the Lender to, take any and all such actions as may be deemed advisable by the Lender to perfect and preserve the rights and interests granted to the Lender with respect to the Collateral wherever located. All of the foregoing shall be at the sole cost and expense of the Guarantor.

4. Covenants

4.1.1 On a continuing basis, the Guarantor will, at the expense of the Guarantor, subject to any prior licenses, liens and restrictions, make, execute, acknowledge and deliver, and file and record in the proper filing and recording offices, all such instruments or documents, and take all such action (limited, as aforesaid, if applicable) as may reasonably be deemed necessary or appropriate by the Lender (i) to carry out the intent and purposes of this Agreement, (ii) to assure and confirm to the Lender the grant or perfection of a security

J

interest in the Collateral for the benefit of the Lender, and (iii) during the continuation of an Event of Default, to enable the Lender to exercise and enforce its rights and remedies hereunder with respect to any Collateral.

4.1.2 The Guarantor and the Borrower will, promptly upon becoming aware thereof, notify the Lender of

- (i) any materially adverse determination in any proceeding with respect to the whole or any part of the Collateral; or
- (ii) any written claim received, the institution of any proceeding or any materially adverse determination in any court or administrative bodies regarding the Guarantor's claim of ownership in or right to use any of the Collateral, the right to register the Collateral, or its right to keep and maintain such registration in full force and effect.

4.1.3 The Guarantor and the Borrower will properly maintain and protect the Collateral to the extent necessary or appropriate for the conduct of the Borrower's business (as contemplated by the Loan Documents) and in accordance with applicable statutory requirements.

4.1.4 The Guarantor will not grant or permit to exist any Lien upon or with respect to the Collateral or any portion thereof except Liens in favour of the Lender or as permitted under this Agreement and will not execute any security agreement in relation to any of the Collateral except in the name of the Lender or as permitted under this Agreement.

4.1.5 Except in accordance with prudent and commercially reasonable business practices, the Guarantor will not permit to lapse or become abandoned, settle or compromise any pending or future litigation or administrative proceeding with respect to the Collateral without the consent of the Lender or contract for sale or otherwise dispose of the Collateral or any portion thereof.

4.1.6 Upon the Borrower and/or Guarantor obtaining knowledge thereof, the Borrower and/or the Guarantor will promptly notify the Lender in writing of any event which may reasonably be expected to materially adversely affect the value of the Collateral or any portion thereof, the ability of the Guarantor or the Lender to dispose of the Collateral or any portion thereof or the rights and remedies of the Lender in relation thereto, including, without limitation, a levy or threat of levy or any legal process against the Collateral or any portion thereof.

4.1.7 Until the Lender exercises its rights as a secured party hereunder, the Guarantor will diligently keep commercially reasonable records in respect of the Collateral and will furnish

to the Lender such information pertaining to the Collateral as the Lender may from time to time reasonably request.

4.1.8 The Guarantor will pay when due any and all taxes, levies, maintenance fees, charges, assessments, license fees and similar taxes or impositions payable in respect of the Collateral, that, if not paid, could result in a material adverse effect, before the same shall become delinquent or in default, except where (a) the validity or the amount thereof is being contested in good faith by appropriate proceedings and (b) the failure to make payment pending such contest could not reasonably be expected to result in a material adverse effect.

4.1.9 The Guarantor will comply in all material respects with all laws, rules and regulations applicable to the Collateral.

4.1.10 If, before the Facilities have been paid and satisfied in full, the Guarantor and/or the Borrower shall (i) obtain any rights to any additional Collateral or (ii) become entitled to the benefit of any additional Collateral or any renewal or extension thereof, the provisions of this Agreement shall automatically apply thereto and such additional Collateral shall automatically constitute Collateral and be subject to the security interest created by this Agreement without further action by any party. The Guarantor shall, at least once in each calendar quarter, provide to the Lender written notice of any of the foregoing.

5. Borrower's Warranties and Representations

5.1 The Borrower warrants and represents that it will take all steps to ensure that the Collateral is and/or will be validly registered where possible in accordance with the terms of this Agreement and that it has neither by act or omission caused or permitted anything which may cause the Collateral to be revoked.

5.2 The Borrower does not warrant, represent or guarantee the validity of the Trade Marks registration prior to its acquisition of same or that it does not infringe any valid and subsisting trade mark or other rights not yet held by the Borrower.

5.3 The Borrower warrants and represents that it will carry out its obligations to pay all costs and expenses as stated herein required to give effect to all registrations or recording of rights in the Collateral that may be acquired hereunder by the Lender.

6. The Guarantor's Warranties and Representations

The Guarantor hereby represents and warrants to the Lender as follows:

6.1 The Guarantor is, and, as to the Collateral acquired by it from time to time after the date hereof, the Guarantor will be, the sole and exclusive owner of all of the Collateral. To the Guarantor's best

knowledge, the use of the Collateral of the Guarantor or the Borrower does not infringe on the rights of any Person and no material claim has been made and remains outstanding that the use of the Collateral by the Guarantor or the Borrower does or may violate the rights of any third person.

6.2 The security interest created by this Agreement shall not at any time be subject to any prior lien, pledge, security interest, encumbrance, assignment or charge of any kind.

6.3 Schedule A and B are true, correct and complete lists as of the date hereof of all Trademarks and web domains owned by the Guarantor.

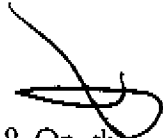
6.4 The Guarantor has full corporate power, authority and legal right to pledge and grant a security interest in the Collateral in accordance with the terms of this Agreement and this Agreement has been duly and validly executed and delivered by the Guarantor, constitutes a legal, valid and binding obligation of the Guarantor, enforceable against the Guarantor in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization or other laws affecting creditors' rights generally and subject to general principles of equity.

6.5 Except for filings with JIPO and corresponding offices in the jurisdictions in which the Collateral has been registered, no authorization, consent, approval, license, qualification or formal exemption from, nor any filing, declaration or registration with any court, governmental agency or regulatory authority or with any securities exchange or any other Person is required in connection with (i) the execution, delivery or performance of the Guarantor of this Agreement, (ii) the grant of a security interest (including the priority thereof when the appropriate filings have been made and accepted) in the Collateral by the Guarantor in the manner and for the purpose contemplated by this Agreement or (iii) the exercise of the rights and remedies of the Lender created hereby.

6.6 The Guarantor has made and will continue to make all necessary filings and recordations from time to time to protect its interests in the Collateral, including, without limitation, appropriate recordations of its interests with JIPO and in corresponding offices wherever it does business using the Collateral throughout the world and as otherwise requested from time to time by the Lender, but in any event all in a manner consistent with prudent and commercially reasonable business practices.

6.7 Upon filings and the acceptance thereof in the appropriate offices in Jamaica and in other jurisdictions in which the Collateral is registered, this Agreement will create a valid and duly perfected first priority security interest in the Collateral in the said jurisdictions.

6.8 The Guarantor has not and will not in the future grant any licenses to use the Collateral within Jamaica or elsewhere other than to the owner and operator/lessee of the Property.


6.9 On the coming into effect of the Collateral Assignment in accordance with Clause 3, the Guarantor will unconditionally assign all rights in the Collateral to the Lender and give effect to all registrations or recording of rights acquired hereunder in the Collateral by the Lender.

6.3 The Guarantor has neither by act nor omission caused or permitted anything which may cause the Collateral to be revoked.

7. Lender's Obligations

7.2 The Lender shall not, unless and until an Event of Default and the coming into effect of the Collateral Assignment, grant any license under the Collateral or sell, lease, assign or further charge the Collateral by way of security without the consent in writing of the Borrower.

7.3 Where the Borrower or Guarantor desires to engage the services of a third party, other than an affiliate or subsidiary of the Borrower, to use the Collateral in accordance with clause 4.3, including the grant of a non-exclusive license, it shall seek the consent of the Lender which consent shall not be unreasonably withheld provided the Borrower/Guarantor and the third party can agree upon terms of use which neither impairs the obligations of the Borrower or the Guarantor under this Agreement nor in any way affects the security granted to the Lender hereunder.

7.4 The Lender agrees with the Borrower

- (i) not either by act or omission to cause or permit anything which may damage or endanger the Collateral or assist or allow any third party to do so;
- (ii) to notify the Borrower of any suspected infringement;
- (iii) at the direction and expense of the Borrower to take such action, whether before or after the coming into effect of the Collateral Agreement, as is required by the Borrower to defend the Collateral against revocation proceedings.

8.1 The Borrower and the Guarantor agree to keep the Lender fully indemnified against all actions, claims, proceedings, costs and damages (including any damages for compensation paid by the Lender on the advice of its legal advisors to compromise or settle any claim) and all legal costs or other expenses arising out of any claim of infringement or otherwise by a third party in relation to the Collateral.

8.2 The Borrower and the Guarantor agree to pay on demand all expenses of the Lender in connection with the preparation, waiver or amendment of this Agreement or in connection with the Lender's exercise, preservation or enforcement of any of its rights and remedies hereunder, and the

amount of all such expenses shall, until paid, bear interest at the rate applicable to the Facilities under the Loan Agreement (including any default rate).

8.2 The Lender agrees to wholly indemnify the Borrower in respect of any act or omission on its part which directly gives rise to any additional cost, damage or expense to the Borrower which has not been agreed hereunder or which has not been otherwise agreed between the parties.

9. Failure to Repay the Loan

9.1 On the Borrower's failure to pay on demand by the Lender any monies that are or have become payable by the Borrower in accordance with the terms of the Loan Agreement and/or upon the occurrence of an Event of Default:

(i) the Lender shall be entitled to require the Borrower and/or the Guarantor to terminate any license granted in accordance with clause 2.2; and

(ii) the Borrower and the Guarantor shall undertake all steps and expense to assign and register the Lender as proprietor of the Collateral in accordance with clause 4.2;

10. Governing Law and Jurisdiction

10.1 This Agreement shall be governed by the Laws of Jamaica in every aspect including formation and interpretation and shall be deemed to have been made in Jamaica and the parties agree to submit to the jurisdiction of the several courts of Jamaica.

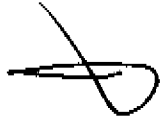
11. Assignment

11.1. Neither the Guarantor nor the Borrower shall not assign the whole or any part of this Agreement without the consent of the Lender which consent shall not be unreasonably withheld provided the Borrower shall have repaid not less than two thirds (2/3) of the total sums payable under the Loan Agreement.

11.1 The Lender shall have the right to assign the whole or any part of this Agreement without the consent of the Borrower or the Guarantor.

12. Waiver

12.1 No failure to exercise nor any delay in exercising any right or remedy available to the Lender hereunder shall operate as a waiver hereof, nor shall any single, partial or defective exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or



remedy available to the Lender under the Loan Documents. The rights and remedies provided herein are cumulative and not exclusive of any rights and remedies provided by law.

13 Notices and Demands

13.1 All notices and demands to be given under this Agreement shall be delivered in accordance with clause 30 of the Loan Agreement.

14. Confidentiality

14.1 The Parties acknowledge that the contents of this Agreement whether verbal or written disclosed by any and all of the Parties, their respective directors, officers, employees, servants, agents and professional advisers, in connection with the due diligence, structuring, maintenance and arrangement of this Agreement and the Loan Documents cumulatively and separately have been provided exclusively for the benefit and internal use of the Parties, and will not be disclosed directly or indirectly to any other party or representative not party to this transaction (including but not limited to other potential financing entities, financial or strategic partners) without first obtaining the explicit prior written consent of the disclosing party through a duly authorized representative in relation to this transaction.

15. Entire Agreement

15.1 This Agreement contains the whole agreement between the parties in respect of the Collateral and supersedes any prior written or oral agreement between them relating to it and the parties confirm that they have not entered into this Agreement on the basis of any representation that are not expressly incorporated in it.

16. Counterpart

16.1 This Agreement may be executed in any number of counterparts; each of which shall be effective only upon delivery and thereafter shall be deemed an original, and all of which shall be taken to be one and the same instrument, for the same effect as if all parties hereto had signed the same signature page. Any signature page of this Agreement may be detached from any counterpart of this Agreement without impairing the legal effect of any signatures thereon and may be attached to another counterpart of this Agreement identical in form hereto but having attached to it one or more additional signature pages.

17. Invalidity of Provisions

17.1 If any of the provisions of this Agreement, becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired.

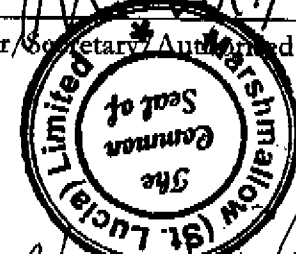
IN WITNESS WHEREOF the Common Seal of the undersigned was hereunto affixed the day and year first hereinbefore written.

The Common Seal of Marshmallow (St. Lucia)Limited

in its capacity as
Borrower was hereunto
affixed at
in the presence of
Director and
Director/Secretary in the presence of:

VH VINELLA HURGE
JUSTICE OF THE PEACE
KINGSTON
Attorney-at-Law/Justice of the Peace/Notary Public

)
)
) Hary W. Lange
) Director/Secretary/Authorised Signatory
)
) [Signature]
) Director/Secretary/Authorised Signatory



The Common Seal of Marshmallow II (St. Lucia) Limited)

in its capacity as
Guarantor was
hereunto affixed at
in the presence of
Director and
Director/Secretary in the presence of:

[Signature]
Attorney-at-Law/Notary Public

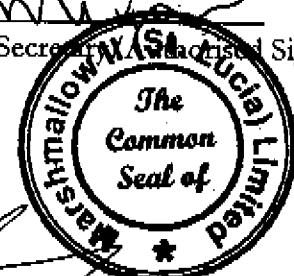
Roxanne A. Miller
Attorney-at-Law
Att. No. 4007

Executed by NATIONAL COMMERCIAL
BANK JAMAICA LIMITED by its duly
duly authorised representatives

and
in the presence of: VH VINELLA HURGE
JUSTICE OF THE PEACE
KINGSTON
B00951

Attorney-at-Law/Justice of the Peace for
the Parish

)
)
) Hary W. Lange
) Director/Secretary/Authorised Signatory
)
) [Signature]
) Director/Secretary/Authorised Signatory



)
) [Signature]
) Director/Secretary/Authorised Signatory
)
) [Signature]
) Director/Secretary/Authorised Signatory

Schedule A

Trademark Listings

SEE SCHEDULE ATTACHED



ANNEX 1 - TRADEMARK LISTINGS

Trademark	Reg. No.	Status	Reg. Date	Expiry Date	Renewed to	Region	Renewal Status	Attorneys / Agents
Hedo	2,354,972	Registered	6-Jun-00	5-Jun-10	5-Jun-20	USA		CAHILL GORDON & REINDEL LLP.
	2,391,762	Registered	5-Oct-00	5-Oct-10	5-Oct-20	USA		CAHILL GORDON & REINDEL LLP.
		Pending				USA		Katten Muchin Rosenman LLP
	4,624,383	Registered	4-Sep-06	29-Sep-15		BEC		Naharro Nathanson
Hedo II	3,652,533	Registered	7-Jul-09	7-Jul-19		USA		Katten Muchin Rosenman LLP
Hedo II	3,652,534	Registered	7-Jul-09	7-Jul-19		USA		Katten Muchin Rosenman LLP
Hedonism	2,271,059	Registered	17-Aug-99	17-Aug-09	17-Aug-19	USA		CAHILL GORDON & REINDEL LLP.
	240734989	Registered	27-Jun-07	27-Jun-17		Turkey		Naharro Nathanson
	41,365	Registered	10-Oct-01	10-Oct-11	10-Oct-21	Jamaica		DinnCoX
	973,393	Registered	7-Oct-03	7-Oct-13		Australia		Katten Muchin Rosenman LLP
	3,085,836	Registered	25-Apr-06	24-Apr-16		USA		Katten Muchin Rosenman LLP
	4,110,06	Registered	29-Sep-06	28-Sep-16		Belize		Katten Muchin Rosenman LLP
	2,909,148	Registered	7-Dec-04	7-Dec-14		USA		Katten Muchin Rosenman LLP
	5,122,742	Registered	7-Jun-06	7-Jun-16		BEC		Kulica Muchin Hinesman LLP
		Applied for				USA		Naharro Nathanson
	3,215,191	Registered	17-Jun-03	17-Jan-13		BEC		Naharro Nathanson
	795,527	Registered	29-Oct-02	28-Oct-12		Mexico		Holland & Knight
	770,922	Registered	29-Oct-02	29-Oct-12		Mexico		Holland & Knight
	36,253	Registered	14-Sep-04	14-Sep-14		Peru		Bernandez Herud & Sanchez
	36,254	Registered	14-Sep-04	14-Sep-14		Peru		Bernandez Herud & Sanchez
	2,988,839	Registered	30-Aug-05	30-Aug-15		USA		CAHILL GORDON & REINDEL LLP.
	3,606,112	Registered	14-Apr-09	14-Apr-19		USA		CAHILL GORDON & REINDEL LLP.
H2	3,652,536	Registered	7-Jul-09	07-Jul-19		USA		CAHILL GORDON & REINDEL LLP.
H2	3,652,535	Registered	7-Jul-09	07-Jul-19		USA		CAHILL GORDON & REINDEL LLP.
Hedo2	3,700,097	Registered	20-Oct-09	20-Oct-19		USA		Katten Muchin Rosenman LLP
Hedonism I	2,348,958	Registered	9-May-08	8-May-10	8-May-21	USA.		Katten Muchin Rosenman LLP
Hedonism II	778,297	Registered	29-Oct-02	29-Oct-12		Mexico		Holland & Knight
HEDO2	3,690,441	Registered	29-Sep-09	29-Sep-19		USA		Holland & Knight
H II	3,700,099	Registered	20-Oct-09	20-Oct-19		USA		Katten Muchin Rosenman LLP
H II	3,700,100	Registered	20-Oct-09	20-Oct-19		USA		Katten Muchin Rosenman LLP
Hedonism II	776,021	Registered	29-Oct-02	29-Oct-12	8-May-21	USA		Katten Muchin Rosenman LLP
	1,503,381	Registered	6-Sep-88	5-Sep-08	6-Sep-18	Mexico		Holland & Knight
		Registered				USA		CAHILL GORDON & REINDEL LLP.

ANNEX 1 - TRADEMARK LISTINGS

Trademark	Reg. No.	Status	Reg. Date	Expiry Date	Renewed to	Region	Renewal Status	Attorneys / Agents
	1,509,624	Registered	6-Sep-88	6-Sep-08		USA	Expired	
	2,701,656	Registered	1-Apr-03	31-Mar-13		USA		Kalben Muehlin Rosenblatt LLP
	2,012,507	Registered	27-Feb-95	27-Feb-15		UK		Naharro Nathanson
	2,339,020	Registered	4-Apr-00	3-Apr-10		USA		CAHILL GORDON & REINDEL LLP
	503,561	Registered	4-Feb-98	4-Feb-08		Chile	Requested	
	376,095	Registered	28-Jun-99	28-Jun-09	8-Nov-16	E.E.C.		Naharro Nathanson
	820,123,013	Registered	31-Aug-04	31-Aug-14		Brazil		Sorensen Garcia
	973028	Registered	7-Oct-03	7-Oct-13		Australia		Kalben Muehlin Rosenblatt LLP
	B22,723	Registered	07-Jan-85	07-Jan-92	7-Jan-16	Jamaica		DunnCox
	B22,736	Registered	7-Jan-85	07-Jan-92	7-Jan-16	Jamaica		DunnCox
	B23,819	Registered	7-Jan-85	7-Jan-92	7-Jan-16	Jamaica		DunnCox
	B23,821	Registered	7-Jan-85	7-Jan-92	7-Jan-16	Jamaica		DunnCox
	2768048	Registered	23-Sep-03	22-Sep-13		U.S.A.		Kalben Muehlin Rosenblatt LLP
	76531423	Pending				USA		CAHILL GORDON & REINDEL LLP
	B22,822	Registered	7-Jan-85	7-Jan-92	7-Jan-16	Jamaica		DunnCox
	B23,829	Registered	7-Jan-85	7-Jan-92	7-Jan-16	Jamaica		DunnCox
	41,366	Registered	10-Oct-01	10-Oct-11	10-Oct-21	Jamaica		DunnCox
	165,714	Registered	12-Oct-07	12-Oct-17		Panama		Kalben Muehlin Rosenblatt LLP
	3382310	Registered	12-Feb-08	12-Feb-18		USA		
	B23,836	Registered	7-Jan-85	07-Jan-92	7-Jan-16	Jamaica		DunnCox
	B22,838	Registered	7-Jan-85	07-Jan-92	7-Jan-16	Jamaica		DunnCox
	B24,489	Registered	6-Jan-93		6-Jan-06	Jamaica	Renewal requested	DunnCox
	B26,718	Registered	7-Jan-85	7-Jan-92	7-Jan-16	Jamaica		
	T427,586	Registered	20-May-94	19-May-09	20-May-24	Canada		
Hedonism III	2,580,620	Registered	18-Jun-02	17-Jun-12		USA		Kalben Muehlin Rosenblatt LLP
	32,073	Registered	6-Feb-98	6-Feb-05	6-Feb-15	Jamaica		DunnCox
	B32,014	Registered	6-Feb-98	6-Feb-05	5-Feb-15	Jamaica		DunnCox
	32345	Registered	6-Feb-98	6-Feb-05	6-Feb-05	Jamaica	Expired	

A.

ANNEX 1 - TRADEMARK LISTINGS

Trademark	Reg. No.	Status	Reg. Date	Expiry Date	Renewed to	Region	Renewal Status	Attorneys / Agents
	31955	Registered	6-Feb-98	6-Feb-05	6-Feb-15	Jamaica		Attorneys / Agents
	2339020	Registered	4-Apr-00	4-Apr-10	4-Apr-20	USA		CAHILL GORDON & REINDEL LLP
	B32.685	Registered	6-Feb-98	6-Feb-05	5-Feb-15	Jamaica		DunnCox
	41,367	Registered	10-Oct-01	10-Oct-11		Jamaica		DunnCox
	973029	Registered	7-Oct-03	7-Oct-13		Australia		Kaitlen Muchin Rosenman LLP
Hedonism Resorts	2,366,421	Registered	11-Jul-00	19-Jul-10		USA	Requested	CAHILL GORDON & REINDEL LLP
	2,431,421	Registered	27-Feb-01	27-Feb-11		USA		CAHILL GORDON & REINDEL LLP
Hedonism 2004	1001899	Registered	7-Oct-03	7-Oct-13		Australia		
Miss Hedonism		Pending				USA		
Mr. Hedonism	3,240,218	Registered	8-May-07	8-May-17		USA		Kaitlen Muchin Rosenman LLP
Mrs. Hedonism	3,275,805	Registered	7-Aug-07	17-Aug-17		USA		Kaitlen Muchin Rosenman LLP
Mrs. Hedonism	3,310,788	Registered	16-Oct-07	16-Oct-17		USA		Kaitlen Muchin Rosenman LLP
Ultimate Men of Hedonism		Applied for				USA		Kaitlen Muchin Rosenman LLP
Whatever Happened at Hedonism		Registered				USA		
Whatever Happened at Hedonism	3723000	Registered	8-Dec-09	8-Dec-19		USA		
Whatever Happened at Hedonism	3726199	Registered	15-Dec-09	15-Dec-09		USA		Kaitlen Muchin Rosenman LLP
Whatever Happened at Hedonism	3729241	Registered	22-Oct-09	22-Dec-19		USA		Kaitlen Muchin Rosenman LLP
Whatever Happened at Hedonism	3737551	Registered	12-Jan-10	12-Jan-10		USA		Kaitlen Muchin Rosenman LLP

49

hedogirl.com
hedoland.com
hedoland.info
hedoland.net
hedoman.net
hedonights.com
hedonismres.com
hedonismreservations.com
hedonist-travel.com
hedonisttraveller.com
hedonites.com
hedotree.com
hedoween.com
ehedonismii.com
e-hedonismii.com
ehedonismiii.com
e-hedonismiii.com
hedonismi.com
hedonismiv.com
hedo1.cn
hedo2.cn
hedo3.cn
hedonismshop.com
hedonismshopper.com
hedonismshopping.com
hedonismshops.com
hedobookings.com
hedocash.com
hedoloyalty.com
hedonismmakeover.com
hedonismbookings.com
hedonismL.com
hedonismmakeover.com
hedonismstink.com
hedonismstinks.com
hedonismsuck.com
hedonismsucks.com
hedonismpanama.com
bookhedonism.ca
bookhedonismll.ca
bookhedonismlll.ca
ehedonism.ca
hedo.ca
hedocash.ca
hedoexpert.ca
hedoexperts.ca
hedoll.ca
hedolll.ca
hedonism2.ca

hedonism3.ca
hedonism1.ca
hedonism11.ca
hedonism111.ca
hedonismresorts.ca
hedonismthree.ca
hedonismtravel.ca
hedonismtwo.ca
hedonismvacations.ca
h2004.com.au
hedo.com.au
hedonism.com.au
hedonism.com.au
hedonism.com.cn
hedonism.com.cn
hedonism.to
hedonism.ws
hedonismclub.co.uk
hedonismemporium.co.uk
hedonismemporium.com
hedonismholidays.co.uk
hedonismii.ws
hedonismiii.ws
hedonismswingclub.co.uk
hedonismuk.co.uk
hedonismvacations.net
hedo.travel
hedonism1.travel
hedonism2.travel
hedonism3.travel
hedonism.travel
hedonismgroups.travel
hedonismholiday.travel
hedonismholidays.travel
hedonismI.travel
hedonismII.travel
hedonismIII.travel
hedonismjamaica.travel
hedonismone.travel
hedonismresort.travel
hedonismresorts.travel
hedonismthree.travel
hedonismtwo.travel
hedonist.travel
hedonistic.travel
bookhedonism.travel
hedonism4.com
bookhedonismresorts.travel
bookhedo.com

B

bookhedonism.com
ehedonismresorts.com
hedonismtravel.com
bestthedonation.com
hedonation.cc
hedonation.co.uk
hedonation.org
hedonation.us
hcdonation.ws
hedonationhome.com
hedonationlive.com
hedonationonline.com
hedonationsite.com
hedonationweb.com
hedonismentertainment.com
hedonismnymph.com
hedonismnymphs.com
hedonymph.com
hedonymphs.com
myhedonation.com
newhedonation.com
officialhcdonation.com
hedonismll.biz
hedonismll.info
hedonismll.net
hedonismll.org
hedonismll.us
hedonismtwo.com
hedonismll.biz
hedonismll.info
hcdonismll.us
hedonism2004.com
e-hedonism.com
thehedonation.com
hedonismthree.com
HEDONISM.CC
hedonismii.org
h2005.com
hedonism2003.com
hedonism2005.com
hedocruiscs.net
hedonism7scas.com
hcdonismatsea.net
hedonismcruise.net
hedonismcruiseline.com
hedonismcruiseline.net
hedonismcruises.net
hedonismjamaica.com
hedonismviiseas.com

hedonist.xxx.com
hedonist2.com
hedonist2004.com
hedonist2005.com
hedonisttravel.com
hedonist2006.com
hedonist3.com
hedonistii.com
hedonistll.com
hedonistlll.com
hedonistresort.com
hedonistresorts.com
hedonists2.com
hedonists3.com
hedonistsjamaica.com
hedonistthrice.com
hedonisttraveler.com
hedonisttwo.com
hedonism1store.com
hedonism5.net
hedonism5.org
hedonismfive.net
hedonismfive.org
hedonismfour.net
hedonismfour.org
hedonismone.net
hedonismresorts.us
hedonismsex.biz
hedonismsex.info
hedonismsex.net
hedonismsex.org
hedonismsex.us
hedonismsix.net
hedonismsix.org
hedonismsix.us
hedonismv.net
hedonismv.org
hedonismvi.net
hedonismvi.org
hedonism1.com
hedonism5.com
hedonism6.com
hedonism7.com
hedonismfive.com
hedonismfour.com
hedonismone.com
hedonismresorts.net
hedonismresorts.org
hedonismseven.com

hedonismsex.com
hedonismsix.com
hedonismv.com
hedonismvi.com
hedonismvii.com
hedonism1.net
hedonism2.net
hedonism3.com
hedonism3.net
hedonismiii.com
hedonismpanama.com
hedonism11.org
hedonismii.com
hedonismresorts.com
hedonism2.com
hedocruises.com
hedoiii.com
hedolido.com
hedonismatsea.com
hedonismll.com
hedonismll.net
hedonismll.org
divehedo.com
hedo2negril.com
hedocasino.com
hedohaven.com
hedohaven.info
hedohaven.net
hedohaven.org
hedoheaven.com
hedoheaven.info
hedoheaven.net
hedoheaven.org
hedomail.com
hedonismbar.com
hedonismbar.net
hedonismbar.org
hedonismbarandgrill.com
hedonismbarandgrill.net
hedonismbarandgrill.org
hedonismbargrill.com
hedonismbargrill.net
hedonismbargrill.org
hedonismbourbonst.com
hedonismbourbonstreet.com
hedonismcafe.com
hedonismcafe.net
hedonismcafe.org
hedonismcafeno.com

HEDONISMEXPERT.COM
HEDONISM-EXPERT.COM
HEDONISMEXPERTS.COM
HEDONISM-EXPERTS.COM
hedonismfrenchqt.com
hedonismfrenchquarter.com
hedonismla.com
hedonismlouisiana.com
hedonismno.com
hedonismtwo.net
hedonismtwo.org
hedonismzoo.com
hedonismzoo.info
hedonismzoo.net
hedonismzoo.org
hedozoo.com
hedozoo.net
hedozoo.org
hedoholiday.com
hedo-holiday.com
hedoholidays.biz
hedo-holidays.biz
hedonismholiday.com
hedonism-vacation.org
hedo-vacation.com
ahedonism.com
AHEDONISM.COM
hedonism.cc
ihedonism.com
myhedonism.com
PROHEDONISM.COM
The hedonism.com
THEHEDONISM.COM
hedoholidays.com
hedoholidays.net
hedo-holidays.net
hedoholidays.org
hedo-holidays.org
hedonism-holiday.com
hedonismholidays.biz
hedonism-holidays.com
hedonismholidays.net
hedonismholidays.org
hedonismvacation.biz
hedonism-vacation.biz
hedonismvacation.net
hedonism-vacation.net
hedonismvacation.org
hedonismvacations.biz

hedonism-vacations.biz
hedonism-vacations.net
hedonismvacations.org
hedonism-vacations.org
hedovacation.biz
hedo-vacation.biz
hedovacation.com
hedovacation.net
hedo-vacation.net
hedovacation.org
hedo-vacation.org
HEDONISM411.COM
hedonism4fun.com
hedonism4fun.net
hedonism4fun.org
hedonismivfun.com
hedonismivfun.org
hedonismtravel.net
hedonismtravel.org
hedonismaamplifier.com
hedonism-three.com
hedonismtravel.biz
hedonismtravel.info
hedonismtravel.us
hedosampler.com
HEDONISM911.COM
hedonismgetaways.com
hedonismgroups.com
hedonismlifestyle.com
hedo-specialist.com
hedo-specialists.com
hedo-vacations.com
hedonism-iii.com
hedonismgroup.com
hedonismjamaica.com
hedonism.com
grandhedonism.com
superhedonism.com

Schedule B

Domain Names

A

SEE SCHEDULE ATTACHED

Schedule C

Assignment of Collateral

THIS ASSIGNMENT OF LICENSE (this "ASSIGNMENT") is made as of the day of
by and between Marshmallow II (St. Lucia) Limited, a company duly incorporated under the
Laws of St. Lucia with registered offices situated at the offices of Hewanorra Corporate Services
Limited, Hewanorra House, Trou Garnier Financial Centre, Point Seraphine, Castries, St. Lucia (the
"Assignor") in favor of National Commercial Bank Jamaica Limited, a company duly incorporated
under the Laws of Jamaica with registered offices situated at 32 Trafalgar Road, Kingston 10 in the
parish of St. Andrew (the "Assignee").

FOR VALUE RECEIVED, Assignor hereby grants, conveys, transfers and assigns to
Assignee all of Assignor's rights, titles and interests in, to the Collateral as defined in the Intellectual
Property Security Agreement dated [], 2013 by and between Marshmallow (St. Lucia) Limited, a
company duly incorporated under the Laws of St. Lucia with registered offices situated at the offices
of Hewanorra Corporate Services Limited, Hewanorra House, Trou Garnier Financial Centre, Point
Seraphine, Castries, St. Lucia, the Assignor and the Assignee, together with any and all other
amendments, extensions or renewals thereof (the "Contract").

Assignor hereby agrees to indemnify, protect, defend and hold harmless Assignee from
and against any and all claims, liabilities, losses, costs, damages or expenses (including, without
limitation, reasonable attorneys' fees and costs) arising out of or resulting from any breach or default
by Assignor under the terms of the Intellectual Property Security Agreement arising on or prior to
the date hereof.

Assignor hereby covenants that it will, at any time and from time to time, upon written
request therefor, at Assignor's sole expense and without the assumption of any additional liability
thereby, execute and deliver to Assignee, its successors and assigns, any new or confirmatory
instruments and
take such further acts as Assignee may reasonably request to fully evidence the assignment contained
herein and to enable Assignee, its successors and assigns to fully realize and enjoy the rights and
interests assigned hereby.

Assignee hereby accepts the foregoing assignment and agrees to assume, pay, perform and
discharge, as and when due, all of the agreements and obligations of Assignor in respect of the
Collateral arising and to be performed or discharged after the date hereof, and agrees to be bound by
all of the terms and conditions of the Collateral.

The provisions of this Assignment shall be binding upon the successors and assigns of Assignor and Assignee, and shall inure to the benefit of the successors and assigns of Assignor and Assignee, respectively.

This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon and attached to any other counterpart identical thereto except having additional signature pages attached to it.

This Assignment shall be construed, interpreted and applied in accordance with the laws of Jamaica.

This Assignment sets forth the complete understanding regarding its subject matter and supersedes all prior agreements, understandings and communications, oral and written, between the parties regarding the subject matter hereto.

IN WITNESS WHEREOF, Assignor and Assignee have caused their duly authorized representatives to execute this Assignment as of the date first above written.

The Common Seal of **Marshmallow II (St. Lucia) Limited**

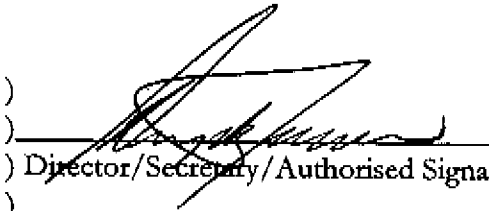
in its capacity as)
Guarantor was)
hereunto affixed at)
in the presence of)
Director and)
Director/Secretary in the presence of:)

Director/Secretary/Authorised Signatory

Director/Secretary/Authorised Signatory

Attorney-at-Law/Notary Public

Executed by **NATIONAL COMMERCIAL BANK JAMAICA LIMITED** by its duly
duly authorised representatives

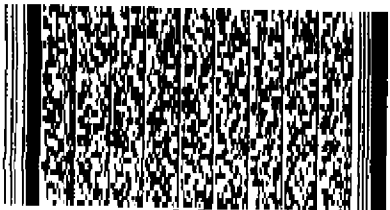
)
)
) 
) Director/Secretary/Authorised Signatory
)
)
) _____
) Director/Secretary/Authorised Signatory
)
)

and
in the presence of:

Attorney-at-Law/Justice of the Peace for
the Parish

2

Instrument No.: 932133
AMT. PAID: \$10.00



RECORDED: 05/09/2013

TRADEMARK *HWC*
REEL: 005024 FRAME: 0321