

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Trademark Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Hilton HHonors Worldwide, L.L.C.		10/25/2013	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	Deutsche Bank AG New York Branch		
Street Address:	60 Wall Street		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10005		
Entity Type:	Bank: GERMANY		
PROPERTY NUMBERS Total: 14			
Property Type	Number	Word Mark	
Registration Number:	1837199	HHONORS	
Registration Number:	1837209	SENIOR HHONORS	
Registration Number:	1910586	DOUBLE DIPPING	
Registration Number:	1911958	DOUBLE DIP	
Registration Number:	2447958	POINTS & MILES	
Registration Number:	2587522	POINTS & MILES	
Registration Number:	2680272	HHONORS	
Registration Number:	2552828	HHONORS	
Registration Number:	2756064	POINTS & MILES	
Registration Number:	2773584	POINT STRETCHER	
Registration Number:	3965504	EXPERIENCES WORTH SHARING	
Registration Number:	4207879	POINTS & MONEY REWARDS	
Registration Number:	4320225	HILTON HHONORS EXPERIENCES WORTH SHARING	
Serial Number:	85818147	HILTON HHONORS TEACHER TREKS	

TRADEMARK

900272620

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OP \$365.00 1837199

CORRESPONDENCE DATA

Fax Number: 8004947512

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Phone: 2023704761

Email: tfahey@nationalcorp.com

Correspondent Name: Thomas Fahey

Address Line 1: 1025 Vermont Avenue NW, Suite 1130

Address Line 2: National Corporate Research, Ltd.

Address Line 4: Washington, DISTRICT OF COLUMBIA 20005

ATTORNEY DOCKET NUMBER:	F147327
NAME OF SUBMITTER:	Mariee Pilkington
Signature:	/Mariee Pilkington/
Date:	11/21/2013
Total Attachments: 5 source=#85339147v1 - (Hilton HHonors Trademark Security Agreement to NCR)#page2.tif source=#85339147v1 - (Hilton HHonors Trademark Security Agreement to NCR)#page3.tif source=#85339147v1 - (Hilton HHonors Trademark Security Agreement to NCR)#page4.tif source=#85339147v1 - (Hilton HHonors Trademark Security Agreement to NCR)#page5.tif source=#85339147v1 - (Hilton HHonors Trademark Security Agreement to NCR)#page6.tif	

TRADEMARK SECURITY AGREEMENT

Trademark Security Agreement, dated as of October 25, 2013 by Hilton HHonors Worldwide, L.L.C. (“**Grantor**”), in favor of DEUTSCHE BANK AG NEW YORK BRANCH, in its capacity as collateral agent pursuant to the Credit Agreement (in such capacity, the “**Collateral Agent**”).

WITNESSETH:

WHEREAS, the Grantor is party to a Security Agreement dated as of October 25, 2013 (as amended, amended and restated, supplemented or otherwise modified from time to time, the “**Security Agreement**”) in favor of the Collateral Agent pursuant to which the Grantor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Collateral Agent, for the benefit of the Secured Parties, to enter into the Credit Agreement, the Grantor hereby agrees with the Collateral Agent as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement.

SECTION 2. Grant of Security Interest in Trademark Collateral. Grantor hereby pledges and grants to the Collateral Agent for the benefit of the Secured Parties a lien on and security interest in and to all of its right, title and interest in, to and under all the following Collateral (excluding any Excluded Assets) of Grantor:

(a) registered Trademarks and Trademarks with respect to which applications for registration are pending of Grantor listed on Schedule I attached hereto.

SECTION 3. The Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Collateral Agent pursuant to the Security Agreement and the Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the security interest in the Trademarks made and granted hereby are more fully set forth in the Security Agreement. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control unless the Collateral Agent shall otherwise determine.

SECTION 4. Termination. Upon the termination of the Security Agreement in accordance with Section 6.11 thereof, the Collateral Agent shall, at the expense of Grantor, execute, acknowledge, and deliver to the Grantor an instrument in writing in recordable form releasing the lien on and security interest in the Trademarks under this Trademark Security Agreement.

SECTION 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts, all of which shall constitute one and the same

instrument, and any party hereto may execute this Trademark Security Agreement by signing and delivering one or more counterparts.

[Signature pages follow.]


Hilton HHonors Worldwide, L.L.C.

By:  _____

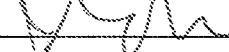
Name: Sean Dell'Orto

Title: SVP and Treasurer

DEUTSCHE BANK AG NEW YORK
BRANCH,
as Collateral Agent

By: 

Name **Mary Kay Coyle**
Title **Managing Director**

By: 

Name **Kirk L. Tashjian**
Title **Vice President**

[Signature Page to Hilton HHonors Worldwide, L.L.C. Trademark Security Agreement]

TRADEMARK
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Schedule I
Trademark Registrations and Use Applications

Registrations:

OWNER	REGISTRATION NUMBER	TRADEMARK
Hilton HHonors Worldwide LLC	1837199	HHONORS
Hilton HHonors Worldwide LLC	1837209	SENIOR HHONORS
Hilton HHonors Worldwide LLC	1910586	DOUBLE DIPPING
Hilton HHonors Worldwide LLC	1911958	DOUBLE DIP
Hilton HHonors Worldwide LLC	2447958	POINTS & MILES design
Hilton HHonors Worldwide LLC	2587522	POINTS & MILES
Hilton HHonors Worldwide LLC	2680272	HHONORS
Hilton HHonors Worldwide LLC	2552828	HHONORS
Hilton HHonors Worldwide LLC	2756064	POINTS & MILES design
Hilton HHonors Worldwide LLC	2773584	POINT STRETCHER
Hilton HHonors Worldwide LLC	3965504	EXPERIENCES WORTH SHARING
Hilton HHonors Worldwide LLC	4207879	POINTS & MONEY REWARDS
Hilton HHonors Worldwide LLC	4320225	HHONORS stamp design

Applications:

OWNER	APPLICATION NUMBER	TRADEMARK
Hilton HHonors Worldwide LLC	85818147	HILTON HHONORS TEACHER TREKS