TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM300244

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Dolce International Holdings, Inc.		03/31/2014	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Sterling National Bank
Street Address:	400 Rella Blvd., PO Box 600
City:	Montebello
State/Country:	NEW YORK
Postal Code:	10901
Entity Type:	National Banking Association: UNITED STATES

PROPERTY NUMBERS Total: 11

Property Type	Number	Word Mark
Registration Number:	3696568	A DOLCE CONFERENCE HOTEL
Registration Number:	3768145	A DOLCE HOTEL
Registration Number:	3696566	A DOLCE RESORT
Registration Number:	3729154	DOLCE
Registration Number:	3767821	DOLCE HOTELS
Registration Number:	3696567	DOLCE HOTELS AND RESORTS
Registration Number:	2094545	DOLCE INTERNATIONAL
Registration Number:	3729153	DOLCE
Registration Number:	3603173	GREAT GUEST EXPERIENCE
Registration Number:	4096840	NOURISHMENT HUB
Registration Number:	4102994	THOUGHTFUL FOOD FOR THOUGHTFUL MINDS

OP $290.00 3696568

CORRESPONDENCE DATA

Fax Number:

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

Email: jmandell@cullenanddykman.com
Correspondent Name: Rodger Tighe, Esq.
Address Line 1: 100 Quentin Roosevelt Blvd.
Address Line 4: Garden City, NEW YORK 11530

NAME OF SUBMITTER:	Jodi Mandell, Esq.
SIGNATURE:	/Jodi Mandell, Esq./
DATE SIGNED:	04/03/2014

Total Attachments: 7
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STERLING NATIONAL BANK

TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT dated as of March 31, 2014 ("Trademark Security Agreement") made by Dolce International Holdings, Inc. ("Borrower") to Sterling National Bank ("Lender").

In consideration of Lender providing credit to Borrower in accordance with the Credit Agreement, Borrower hereby agrees as follows:

Section 1. Definitions. As used in this Trademark Security Agreement, the following terms have the following meanings (terms defined in the singular to have the same meaning when used in the plural and vice versa):

"Collateral" has the meaning specified in "Grant of Security Interest" (Section 3).

"Credit Agreement" means the Credit Agreement dated the date of this Trademark Security Agreement between Borrower and Lender.

"Obligations" means any and all present and future liabilities and obligations of Borrower to Lender, including all liabilities and obligations under or pursuant to any interest rate hedging or management agreement, such as a swap agreement, whether incurred by Borrower as principal or guarantor or otherwise, and whether due or to become due, secured or unsecured, absolute or contingent, joint or several, direct or indirect, acquired outright, conditionally or as collateral security by Lender from another, liquidated or unliquidated, arising by operation of law or otherwise, together with all fees and expenses incurred in collecting any or all of the items specified in this definition or enforcing any rights under any of the documents executed in connection with any such liabilities and obligations, including all fees and expenses of Lender's counsel and of any experts and agents which may be paid or incurred by Lender in collecting any such items or enforcing any such rights.

"Permitted Liens" means all security interests permitted under any documents and agreements entered into between Borrower and Lender.

"Trademark Licenses" means all written agreements providing for the grant by or to Borrower of any rights to use a Trademark.

"Trademarks" means all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade dress, trade styles, service marks, certification marks, collective marks, logos, other source of business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of a like nature or relating to any of the foregoing, including those listed on Exhibit A, and all registrations and recordings thereof and all applications in connection therewith, and all of the goodwill of the business connected with the use of, and symbolized by the items described above.

"Trademark Security Agreement" means this Trademark Security Agreement.

"UCC" means the Uniform Commercial Code of the State of New York.

Except for the terms otherwise defined in this Trademark Security Agreement, (1) all terms defined in this Trademark Security Agreement will have the same meaning specified for such term in the Credit Agreement, and (2) all terms defined in the UCC that are used in this Trademark Security Agreement shall have the meaning specified in the UCC.

Section 2. Rules of Interpretation. When used in this Trademark Security Agreement: (1) "or" is not exclusive, (2) a reference to a law includes any amendment or modification to such law, and (3) a reference to an agreement, instrument or document includes any amendment or modification of such agreement, instrument or document, if and to the extent such amendment or modification is permitted under the Financing Documents.

Section 3. Grant of Security Interest. Borrower hereby grants to Lender a continuing security interest in and lien on all right, title and interest of Borrower in and to all Trademarks and Trademark Licenses and all income, royalties, damages and payments now or hereafter due or payable under or with respect to any of the foregoing and the right to sue for past, present or future infringements and dilutions of any of the foregoing and all Proceeds and products of the foregoing ("Collateral").

Section 4. Security for Obligations. The Collateral secures the prompt and complete payment when due of all Obligations. Borrower authorizes Lender to have this Trademark Security Agreement or any other similar security agreement filed with the Commissioner of Patents and Trademarks or any other appropriate federal, state or government office.

Section 5. Representations and Warranties. At the time of execution of this Trademark Security Agreement and each time Lender provides credit to Borrower pursuant to the

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Credit Agreement, Borrower represents and warrants to Lender as follows:

(1) Exhibit A. Exhibit A is a true, correct and complete list of all material Trademarks and Trademark Licenses owned by Borrower. Each such material Trademark is subsisting and has not been determined to be invalid or unenforceable, in whole or in part.

(2) No Infringement. To the knowledge of Borrower, the use by Borrower of the Trademarks and Trademark Licenses does not infringe the right of any other Person in any material way.

(3) Formation, Good Standing, Power and Due Qualification. If Borrower is a corporation, general partnership, limited partnership or limited liability company then Borrower (a) is a corporation, general partnership, limited partnership or limited liability company, as the case may be, duly incorporated or formed, as the case may be, validly existing, and in good standing under the laws of the jurisdiction of its incorporation or formation, as the case may be, (b) has the corporate, general partnership, limited partnership, or limited liability company power and authority, as the case may be, to own its assets and to transact the business in which it now engages or proposes to engage in, and (c) is duly qualified as a foreign corporation, general partnership, limited partnership, or limited liability company, as the case may be, and in good standing under the laws of each other jurisdiction in which such qualification is required.

(4) Authority. If Borrower is a corporation, general partnership, limited partnership or limited liability company then the execution, delivery and performance by Borrower of this Trademark Security Agreement are within its corporate, general partnership, limited partnership, or limited liability company powers, as the case may be, have been duly authorized by all necessary corporate, general partnership, limited partnership, or limited liability company action, as the case may be, and do not and will not (a) require any consent or approval of its stockholders, partners or members, as the case may be, which has not been obtained, or (b) contravene its charter or bylaws, partnership agreement, articles of formation or operating agreement, as the case may be.

(5) No Contravention. The execution, delivery and performance by Borrower of this Trademark Security Agreement do not and will not (a) violate any provision of any law, order, writ, judgment, injunction, decree, determination, or award presently in effect applicable to Borrower, (b) result in a breach of or constitute a default under any indenture or loan or credit agreement or any other agreement, lease, or instrument to which Borrower is a party or by which Borrower's properties may be bound or affected, or (c) result in, or require, the creation or imposition of any lien upon or with respect to any of the properties now owned or hereafter acquired by Borrower.

(6) Governmental Authority. No authorization, approval or other action by, and no notice to or filing with, any governmental authority is required for the due execution, delivery and performance by Borrower of this Trademark Security Agreement.

(7) Legally Enforceable Security Agreement. This Trademark Security Agreement is the legal, valid and binding obligation of Borrower, enforceable against Borrower in accordance with its terms, except to the extent that such enforcement may be limited by (a) applicable bankruptcy, insolvency, and other similar laws affecting creditors' rights generally, or (b) general equitable principles, regardless of whether the issue of enforceability is considered in a proceeding in equity or at law.

(8) No Restrictions on Collateral. None of the Collateral is subject to a restriction that prohibits, restricts or limits the grant of a security interest in such Collateral pursuant to this Trademark Security Agreement, the perfection of the security interest granted by this Trademark Security Agreement (including the priority of such security interest) or the exercise by Lender of its rights, remedies and powers under this Security Agreement or otherwise.

(9) Security Interest and Claims. This Trademark Security Agreement creates a valid security interest in the Collateral and such security interest secures the payment of all Obligations. The security interest of Lender in the Collateral is a first priority security interest. Borrower owns the Collateral free and clear of any security interest, except for (1) the security interest created by this Trademark Security Agreement and (2) Permitted Liens.

Section 6. Covenants. Borrower agrees:

(1) Reporting Requirements. Borrower will notify Lender within ten (10) Business Days of obtaining knowledge if (a) any claim, including any attachment, levy, execution or other legal process, is made against any or all of the Collateral, (b) Borrower knows or has reason to know of any reason why any application, registration, or recording with respect to the material Trademarks may become abandoned, canceled, invalidated, avoided or avoidable, or (3) Borrower owns or obtains rights in a material Trademark or Trademark License not listed on Exhibit A. Borrower will furnish to Lender from time to time statements and schedules further identifying and describing the Collateral and such other reports in connection with such Collateral as Lender may request, all in reasonable detail.

(2) Trademarks. Borrower shall, at Borrower's expense, perform all acts and execute all documents necessary to maintain the existence of registered material Trademarks as registered Trademarks and to maintain the existence of all of the domestic material Trademarks as valid and subsisting, including, without limitation, the filing of any renewal affidavits and applications, except to the extent related to a Trademark that in the business judgment of Borrower is no longer required by Borrower or its Subsidiaries in connection with their respective business. Borrower will not abandon any of the material domestic Trademarks and Borrower will not do

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any act, nor omit to do any act, whereby the material domestic Trademarks may become abandoned, invalidated, unenforceable, avoided, or avoidable, except to the extent related to a Trademark that in the business judgment of Borrower is no longer required by Borrower or its Subsidiaries in connection with their respective business.

Section 7. Rights and Remedies. If Borrower fails to perform any agreement contained in this Trademark Security Agreement beyond the expiration of any applicable notice or cure periods, Lender may itself perform, or cause performance of, such agreement.

Upon a failure to pay when due any or all of the Obligations beyond the expiration of any applicable notice or cure periods, Lender may exercise in respect of any or all of the Collateral each of the following rights, remedies and powers and Borrower agrees that each of the following rights, remedies and powers is commercially reasonable:

(1) General Remedies. Lender may exercise in respect of any or all of the Collateral all rights, remedies and powers provided for in this Trademark Security Agreement, by law, in equity or otherwise available to it, including all the rights and remedies of a secured party under the UCC (whether or not the UCC applies to the affected Collateral).

(2) Trademarks. Lender may make use of any Trademarks for the sale of goods, completion of work-in-progress or rendering of services in connection with enforcing any other security interest granted to Lender by Borrower or any Subsidiary or Affiliate of Borrower or for such other reason as Lender may determine. Lender may grant such license or licenses relating to the Trademarks for such term or terms, on such conditions, and in such manner, as Lender shall in its reasonable discretion deem appropriate. Such license or licenses may be general, special or otherwise, and may be granted on an exclusive or non-exclusive basis throughout all or any part of the United States of America, its territories and possessions, and all foreign countries.

(3) Sale or Other Disposition of Collateral. Lender may, without notice, except as specified below, sell, lease, license or otherwise dispose of and grant options to purchase, lease, license or otherwise acquire, any or all of the Collateral in one or more parcels at public or private sale or other disposition, for cash, on credit, for future delivery or otherwise and upon such other terms, including price, as Lender may deem commercially reasonable.

(4) Notice of Sale or Other Disposition of Collateral. Borrower agrees that, to the extent notice of sale shall be required by law, at least ten (10) days notice to Borrower of the time and place of any public or private sale is to be made shall constitute reasonable notification. Lender shall not be obligated to make any sale of any or all of the Collateral after any notice of sale has been given. Lender may adjourn any public or private sale from time to time by announcement at the time and place fixed for such sale, and such sale may, without further notice, be made at the time and to the place to which it was so adjourned.

Section 8. Appointment of Lender Attorney-in-Fact. Borrower hereby irrevocably appoints Lender attorney-in-fact, with full authority in the place and stead of Borrower and in the name of Borrower, Lender or otherwise (1) to take any and all action and exercise all rights and remedies granted to Lender under this Trademark Security Agreement, and (2) to execute any instrument which Lender may deem necessary or advisable to accomplish the purpose of this Trademark Security Agreement. Neither Lender nor anyone acting on its behalf shall be liable for acts, omissions, errors in judgment, or mistakes in fact in such capacity as attorney-in-fact other than those that are the result of gross negligence or willful misconduct.

Borrower hereby ratifies and approves all acts of Lender as its attorney in-fact pursuant to this Section, and Lender, as its attorney in-fact, will not be liable for any acts of commission or omission, nor for any error of judgment or mistake of fact or law, other than those which result from Lender's gross negligence or willful misconduct. This power, being coupled with an interest, is irrevocable so long as this Trademark Security Agreement remains in effect.

Bank agrees not to exercise its appointment as attorney-in-fact unless there is an outstanding Event of Default.

Section 9. Borrower Remains Liable. In all events, including the exercise by Lender of any of the rights under this Trademark Security Agreement, Borrower remains liable to perform all of its duties and obligations under the contracts and agreements included in the Collateral to which it is a party to the same extent as if this Trademark Security Agreement had not been executed. Lender shall not have any obligation or liability under any such contracts and agreements by reason of this Trademark Security Agreement, nor shall Lender be obligated to perform any of the obligations or duties of Borrower under, or to take any action to collect or enforce any claim or rights under, any such contract or agreement.

The powers conferred on Lender under this Trademark Security Agreement are solely to protect its interest in the Collateral and shall not impose any duty upon it to exercise any such powers.

Section 10. Indemnity and Expenses. Borrower agrees to indemnify Lender and each of its directors, officers, employees, agents and affiliates from and against any and all claims, losses and liabilities growing out of or resulting from this Trademark Security Agreement or the transactions contemplated by this Trademark Security Agreement (including, without limitation, enforcement of this Trademark Security Agreement), except claims, losses or liabilities resulting from the gross negligence or willful misconduct of the person to be indemnified.

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Borrower will upon ten (10) days of demand pay to Lender the amount of any and all expenses, including the reasonable fees and out of pocket disbursements of its counsel and of any experts and agents, which Lender may incur in connection with (1) any amendment to this Trademark Security Agreement, (2) the administration of this Trademark Security Agreement, (3) filing or recording fees incurred with respect to or in connection with this Trademark Security Agreement, (4) the custody, preservation, use or operation of, or the sale of, collection from, or other realization upon, any of the Collateral, (5) the exercise or enforcement of any of the rights of Lender under this Trademark Security Agreement, or (6) the failure by Borrower to perform or observe any of the provisions of this Trademark Security Agreement.

Section 11. Amendments. No amendment or waiver of any provision of this Trademark Security Agreement nor consent to any departure by Borrower from this Trademark Security Agreement shall in any event be effective unless the same shall be in writing and signed by Lender and Borrower, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

Section 12. Addresses for Notices. All notices and other communications provided for under this Trademark Security Agreement shall be in writing and, mailed or delivered by messenger or overnight delivery service addressed, in the case of Borrower to the address specified below its signature, and in the case of Lender to the address specified below; or as to any such party at such other address as shall be designated by such party in a written notice to the other party complying as to delivery with the terms of this Section.

Sterling National Bank
400 Rella Boulevard
Montebello, New York 10901-4256
Attention: Marianne McGoldrick

With a copy to:
Sterling National Bank
400 Rella Boulevard
Montebello, New York 10901-4256
Attention: General Counsel

All such notices and other communications shall, when mailed or delivered by messenger or overnight delivery service, respectively, be effective one (1) day after being placed in the mails or delivered to the messenger or overnight delivery service, respectively, addressed as specified above.

Section 13. Continuing Security Interest, Transfer of Obligations. Notwithstanding the fact that there may be no Obligations outstanding from time to time, this Trademark Security Agreement shall create a continuing security interest in all of the Collateral. This Trademark Security Agreement shall be binding upon Borrower and inure to Lender and its successors, transferees and assigns. Borrower may not transfer or assign its obligations under this Trademark Security Agreement. Lender may assign or otherwise transfer all or a portion of its rights or obligations with respect to the Obligations to any other party, and such other party shall then become vested with all the benefits in respect of such transferred Obligations and the security interest granted to Lender pursuant to this Trademark Security Agreement or otherwise. Borrower agrees that Lender can provide information regarding Borrower to any prospective or actual successor, transferee or assign.

Section 14. Submission to Jurisdiction. Borrower hereby irrevocably submits to the jurisdiction of any federal or state court sitting in Rockland, Orange or Westchester County in the State of New York over any action or proceeding arising out of or related to this Trademark Security Agreement and agrees with Lender that personal jurisdiction over Borrower rests with such courts for purposes of any action on or related to this Trademark Security Agreement. Borrower hereby waives personal service by manual delivery and agrees that service of process may be made by prepaid certified mail directed to Borrower at the address of Borrower for notices under this Trademark Security Agreement or at such other address as may be designated in writing by Borrower to Lender, and that upon mailing of such process such service will be effective as if Borrower was personally served. Borrower agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any manner provided by law. Borrower further waives any objection to venue in any such action or proceeding on the basis of inconvenient forum. Borrower agrees that any action on or proceeding brought against Lender shall only be brought in such courts.

Section 15. Setoff. Borrower agrees that, in addition to, and without limiting, any right of setoff, banker's lien or counterclaim Lender may otherwise have, Lender shall be entitled, at its option, to offset balances (general or special, time or demand, provisional or final) held by it for the account of Borrower, at any of the offices of Lender, in Dollars or any other currency, against any amount payable by Borrower to Lender under this Trademark Security Agreement which is not paid when due (and after the expiration of any applicable notice or cure periods), in which case Lender shall promptly notify Borrower; provided that Lender's failure to give such notice shall not affect the validity of such offset.

Section 16. Governing Law. This Trademark Security Agreement shall be governed by and construed in accordance with the laws of the State of New York without regard to its principles of conflicts of law, except to the extent that the validity or perfection of the security interest under this Trademark Security Agreement, or remedies under this Trademark Security Agreement, in respect of any particular Collateral are governed by the laws of a jurisdiction other than the State of New York.

Section 17. Miscellaneous. This Trademark Security Agreement is in addition to and not in limitation of any other rights and remedies Lender may have by virtue of any other instrument or agreement heretofore, contemporaneously

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herewith or hereafter executed by Borrower or by law or otherwise. If any provision of this Trademark Security Agreement is contrary to applicable law, such provision shall be deemed ineffective without invalidating the remaining provisions of this Trademark Security Agreement. The headings in this Trademark Security Agreement are for convenience of reference only, and shall not affect the interpretation or construction of this Trademark Security Agreement.

Section 18. WAIVER OF JURY TRIAL. EACH OF BORROWER AND LENDER (BY ITS ACCEPTANCE HEREOF) EXPRESSLY WAIVES ANY AND EVERY RIGHT TO A TRIAL BY JURY IN ANY ACTION ON OR RELATED TO THIS TRADEMARK SECURITY AGREEMENT.

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IN WITNESS WHEREOF, Borrower has duly executed and delivered this Trademark Security Agreement as of the date of this Trademark Security Agreement.

Dolce International Holdings, Inc.

By: _____
Name: Louis A. Parisi
Title: Secretary

Address for Notices

Sarah Woodfin Wynn
Chief Legal and Administrative Officer
Dolce Hotels and Resorts
22 Paris Ave, Suite 201
Rockleigh, NJ 07647

And to:

Debra Bates
Chief Financial Officer
Dolce Hotels and Resorts
22 Paris Ave, Suite 201
Rockleigh, NJ 07647

And to:

Alexandra Cole
Perkins Coie LLP
131 South Dearborn Street, Suite 1700
Chicago, Illinois 60603

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EXHIBIT A
TRADEMARKS AND TRADEMARK LICENSES

Trademark	Application Date	Application Number	Registration Date	Registration Number
A DOLCE CONFERENCE HOTEL	3/12/2008	77/420170	10/13/2009	3696568
A DOLCE HOTEL	3/12/2008	77/420174	3/30/2010	3768145
A DOLCE RESORT	3/12/2008	77/420154	10/13/2009	3696566
DOLCE (stylized)	3/5/2008	77/413328	12/22/2009	3729154
DOLCE HOTELS	11/10/2006	77/041825	3/30/2010	3767821
DOLCE HOTELS AND RESORTS	3/12/2008	77/420162	10/13/2009	3696567
DOLCE INTERNATIONAL	5/7/1996	75/100125	9/9/1997	2094545
DOLCE stylized (in color)	3/5/2008	77/413322	12/22/2009	3729153
GREAT GUEST EXPERIENCE	5/9/2007	77/176274	4/7/2009	3603173
NOURISHMENT HUB	9/3/2010	85/122887	2/7/2012	4096840
THOUGHTFUL FOOD FOR THOUGHTFUL MINDS	9/7/2010	85/123739	2/21/2012	4102994