

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM308420

|   |                                  |                       |                                     |
|---|----------------------------------|-----------------------|-------------------------------------|
| <b>SUBMISSION TYPE:</b>   | NEW ASSIGNMENT                   |                       |                                     |
| <b>NATURE OF CONVEYANCE:</b>  | SECURITY INTEREST                |                       |                                     |
| <b>CONVEYING PARTY DATA</b>   |                                  |                       |                                     |
| <b>Name</b>   | <b>Formerly</b>                  | <b>Execution Date</b> | <b>Entity Type</b>                  |
| NEXT CENTURY ASSOCIATES, LLC  |                                  | 06/20/2014            | LIMITED LIABILITY COMPANY: DELAWARE |
| <b>RECEIVING PARTY DATA</b>   |                                  |                       |                                     |
| <b>Name:</b>  | DEUTSCHE BANK AG NEW YORK BRANCH |                       |                                     |
| <b>Street Address:</b>  | 60 WALL STREET, 10TH FLOOR       |                       |                                     |
| <b>City:</b>  | NEW YORK                         |                       |                                     |
| <b>State/Country:</b>   | NEW YORK                         |                       |                                     |
| <b>Postal Code:</b>   | 10005                            |                       |                                     |
| <b>Entity Type:</b>   | BANK: GERMANY                    |                       |                                     |
| <b>PROPERTY NUMBERS Total: 1</b>  |                                  |                       |                                     |
| <b>Property Type</b>  | <b>Number</b>                    | <b>Word Mark</b>      |                                     |
| <b>Serial Number:</b>   | 86309808                         | CENTURY PLAZA         |                                     |
| <b>CORRESPONDENCE DATA</b>  |                                  |                       |                                     |
| <b>Fax Number:</b>  | 6508385109                       |                       |                                     |
| <i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i> |                                  |                       |                                     |
| <b>Phone:</b>   | 650-838-3743                     |                       |                                     |
| <b>Email:</b>   | JLIK@SHEARMAN.COM                |                       |                                     |
| <b>Correspondent Name:</b>  | ZHENG BAO                        |                       |                                     |
| <b>Address Line 1:</b>  | 3000 EL CAMINO REAL, 6TH FLOOR   |                       |                                     |
| <b>Address Line 2:</b>  | SHEARMAN & STERLING LLP          |                       |                                     |
| <b>Address Line 4:</b>  | PALO ALTO, CALIFORNIA 94306      |                       |                                     |
| <b>ATTORNEY DOCKET NUMBER:</b>  | 2138/40                          |                       |                                     |
| <b>NAME OF SUBMITTER:</b>   | ZHENG BAO                        |                       |                                     |
| <b>SIGNATURE:</b>   | /ZHENG BAO/                      |                       |                                     |
| <b>DATE SIGNED:</b>   | 06/23/2014                       |                       |                                     |
| <b>Total Attachments: 7</b>   |                                  |                       |                                     |
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, this “**IP Security Agreement**”) dated June 20, 2014, is made by **NEXT CENTURY ASSOCIATES, LLC**, a Delaware limited liability company (“**Grantor**”) in favor of **DEUTSCHE BANK AG NEW YORK BRANCH**, as administrative agent (together with any successor administrative agent appointed pursuant to Section 12.9 of the Loan Agreement (defined below), the “**Administrative Agent**”) for Lenders (as defined in the Loan Agreement).

WHEREAS, Grantor has entered into a Loan Agreement dated as of the date hereof (as amended, amended and restated, supplemented or otherwise modified from time to time, the “**Loan Agreement**”), with the Administrative Agent and Lenders party thereto. Terms defined in the Loan Agreement and not otherwise defined herein are used herein as defined in the Loan Agreement.

WHEREAS, Grantor wishes to grant to the Administrative Agent, for the ratable benefit of the Lenders, a security interest in, among other property, certain intellectual property of Grantor.

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

SECTION 1. Grant of Security. Grantor hereby grants to the Administrative Agent for the ratable benefit of Lenders a security interest in all of Grantor’s right, title and interest in and to the following, to the extent applicable (the “**Collateral**”):

- (a) the patents and patent applications set forth in Schedule A hereto (the “**Patents**”);
- (b) all trademarks, service marks, domain names, trade dress, logos, designs, slogans, trade names, business names, corporate names and other source identifiers, whether registered or unregistered (provided that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law) set forth in Schedule B hereto, together, in each case, with the goodwill symbolized thereby (the “**Trademarks**”);
- (c) all copyrights, whether registered or unregistered, now owned or hereafter acquired by Grantor, including, without limitation, the copyright registrations and applications and exclusive copyright licenses set forth in Schedule C hereto (the “**Copyrights**”);
- (b) all reissues, divisions, continuations, 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 Grantor accruing thereunder or pertaining thereto;
- (c) 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; and
- (d) 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 and all of the Collateral of or arising from any of the foregoing.

SECTION 2. Security for Obligations. The grant of a security interest in the Collateral by Grantor under this IP Security Agreement secures the payment of all Obligations of Grantor now or hereafter existing under or in respect of the Loan Documents, whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications,

contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this IP Security Agreement secures, as to Grantor, the payment of all amounts that constitute part of the Obligations and that would be owed by Grantor to Agent or any Lender under the Loan Documents but for the fact that such Obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Loan Party.

SECTION 3. Representations and Warranties.

(a) As to itself and its Collateral:

(i) To Grantor's knowledge, the operation of Grantor's business as currently conducted or as contemplated to be conducted and the use of the Collateral in connection therewith do not conflict with, infringe, misappropriate, dilute, misuse or otherwise violate the intellectual property rights of any third party.

(ii) Grantor is the exclusive owner of all right, title and interest in and to the Collateral.

(iii) The Collateral includes all of the patents, patent applications, domain names, trademark registrations and applications and copyright registrations and applications owned by Grantor as of the date hereof.

(iv) The Collateral is subsisting and has not been adjudged invalid or unenforceable in whole or part, and to the best of Grantor's knowledge, is valid and enforceable.

(v) To Grantor's knowledge, no claim, action, suit, investigation, litigation or proceeding has been asserted or is pending or threatened against Grantor (i) based upon or challenging or seeking to deny or restrict Grantor's rights in or use of any of the Collateral, (ii) alleging that Grantor's rights in or use of the Collateral or that any services provided by, processes used by, or products manufactured or sold by, Grantor infringe, misappropriate, dilute, misuse or otherwise violate any patent, trademark, copyright or any other proprietary right of any third party, or (iii) alleging that the Collateral is being licensed or sublicensed in violation or contravention of the terms of any license or other agreement. To such Grantor's knowledge, no Person is engaging in any activity that infringes, misappropriates, dilutes, misuses or otherwise violates the Collateral or Grantor's rights in or use thereof. Grantor has not granted any license, release, covenant not to sue, non-assertion assurance, or other right to any Person with respect to any part of the Collateral.

(vi) Neither Grantor nor any Collateral is subject to any outstanding consent, settlement, decree, order, injunction, judgment or ruling restricting the use of any Collateral or that would impair the validity or enforceability of such Collateral.

SECTION 4. As to Collateral. (a) With respect to each item of its Collateral, Grantor agrees to take, at its expense, all necessary steps, including, without limitation, in the U.S. Patent and Trademark Office, the U.S. Copyright Office and any other governmental authority, to (i) maintain the validity and enforceability of such Collateral and maintain such Collateral in full force and effect, and (ii) pursue the registration and maintenance of each patent, trademark, or copyright registration or application, now or hereafter included in such Collateral of Grantor, including, without limitation, the payment of required fees and taxes, the filing of responses to office actions issued by the U.S. Patent and Trademark Office, the U.S. Copyright Office or other governmental authorities, the filing of applications for renewal or extension, the filing of affidavits under Sections 8 and 15 of the U.S. Trademark Act, the filing of divisional, continuation, continuation-in-part, reissue and renewal applications or extensions, the payment of maintenance fees and the participation in interference, reexamination, opposition, cancellation, infringement and misappropriation proceedings. Grantor

shall not, without the written consent of the Administrative Agent, discontinue use of or otherwise abandon any Collateral, or abandon any right to file an application for patent, trademark, or copyright, unless Grantor shall have previously determined that such use or the pursuit or maintenance of such Collateral is no longer desirable in the conduct of Grantor's business and that the loss thereof would not be reasonably likely to have a Material Adverse Effect, in which case, Grantor will give prompt notice of any such abandonment to the Administrative Agent.

(b) Grantor agrees promptly to notify the Administrative Agent if Grantor becomes aware (i) that any item of the Collateral may have become abandoned, placed in the public domain, invalid or unenforceable, or of any adverse determination or development regarding Grantor's ownership of any of the Collateral, or (ii) of any adverse determination or the institution of any proceeding (including, without limitation, the institution of any proceeding in the U.S. Patent and Trademark Office or any court) regarding any item of the Collateral.

(c) Grantor agrees that should it obtain an ownership interest in any item of the type set forth in Section 1 that is not on the date hereof a part of the Collateral ("**After-Acquired Intellectual Property**") (i) the provisions of this Agreement shall automatically apply thereto, and (ii) any such After-Acquired Intellectual Property and, in the case of trademarks, the goodwill symbolized thereby, shall automatically become part of the Collateral subject to the terms and conditions of this Agreement with respect thereto. At the end of each fiscal year of the Borrower, Grantor shall give prompt written notice to the Administrative Agent identifying the After-Acquired Intellectual Property acquired during such fiscal year, and Grantor shall execute and deliver to the Administrative Agent with such written notice, or otherwise authenticate, an agreement substantially in the form of Exhibit A hereto or otherwise in form and substance satisfactory to the Administrative Agent (an "**IP Security Agreement Supplement**") covering such After-Acquired Intellectual Property.

SECTION 6. Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts, 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 7. Governing Law. This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York without regard to the conflicts of law provisions of such state.

**[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]**

IN WITNESS WHEREOF, Grantor has caused this Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

**GRANTOR:**

NEXT CENTURY ASSOCIATES, L.L.C.,  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: Michael Rosenfeld  
Title: Authorized Signatory

**SCHEDULE A**

**PATENTS**

None.

**SCHEDULE B**

**TRADEMARKS**

| <b><u>Country</u></b> | <b><u>Mark</u></b> | <b><u>Appl. No.</u></b> | <b><u>Filing Date</u></b> |
|-----------------------|--------------------|-------------------------|---------------------------|
| United States         | Century Plaza      | 86/309,808              | 6/13/2014                 |

Common Law or License Marks

| <b><u>Mark</u></b> | <b><u>Ownership</u></b>   |
|--------------------|---|
| Bahama Breeze      | Owned by Darden Concepts, Inc. and licensed to Sunstone Hotel Investors, Inc. |
| X-Bar              | Common Law  |



**SCHEDULE C**  
**COPYRIGHTS**

None.