

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM308567

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	AFFIDAVIT TO AFFIRM RELEASE OF SECURITY INTEREST AT REEL/FRAME NO. 2324/0258

## CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
IMPERIAL BANK		06/09/2014	BANKING ASSOCIATION: CALIFORNIA

## RECEIVING PARTY DATA

<b>Name:</b>	TROON GOLF, LLC
<b>Street Address:</b>	15044 NORTH SCOTTSDALE ROAD, SUITE 300
<b>City:</b>	SCOTTSDALE
<b>State/Country:</b>	ARIZONA
<b>Postal Code:</b>	85254
<b>Entity Type:</b>	LIMITED LIABILITY COMPANY: DELAWARE

## PROPERTY NUMBERS Total: 19

Property Type	Number	Word Mark
Registration Number:	2094139	TROON
Registration Number:	2100745	TROON
Registration Number:	2128035	TROON
Registration Number:	2128037	TROON
Registration Number:	2371472	TROON GOLF
Registration Number:	2242602	TROON GOLF
Registration Number:	2255029	TROON GOLF
Registration Number:	2242603	TROON GOLF
Registration Number:	2241555	TROON GOLF
Registration Number:	2342651	EXPERIENCE TROON GOLF
Registration Number:	2342652	TROON GOLF
Registration Number:	2396896	TROON GOLF
Registration Number:	2299833	TROON GOLF SCHOOLS
Registration Number:	2346630	TROON GOLF
Registration Number:	2344740	TROON
Registration Number:	2342695	TROON
Registration Number:	2889481	TROON
Registration Number:	2889482	TROON LODGE
Registration Number:	2645245	TROON GOLF GOLF'S FIRST AND FOREMOST LUX

OP \$490.00 2094139

**CORRESPONDENCE DATA****Fax Number:** 7147558290*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.***Email:** IPDOCKET@LW.COM, KRISTIN.AZCONA@LW.COM**Correspondent Name:** LATHAM & WATKINS LLP**Address Line 1:** 650 TOWN CENTER DRIVE, 20TH FLOOR**Address Line 4:** COSTA MESA, CALIFORNIA 92626**ATTORNEY DOCKET NUMBER:** 026857-0015**NAME OF SUBMITTER:** KRISTIN J AZCONA**SIGNATURE:** /KJA/**DATE SIGNED:** 06/24/2014**Total Attachments: 9**

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## AFFIDAVIT TO AFFIRM RELEASE OF SECURITY INTERESTS

This Affidavit to Affirm Release of Security Interest (“**Affidavit**”) is made June 9, 2014.

I, Jay McGrath, do hereby declare as follows:

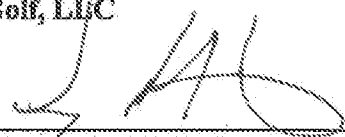
1. I am the Executive Vice President, Chief Administrative Officer, of Troon Golf, LLC, a Delaware limited liability company (“**Troon**”).
2. Troon is the owner of each of the trademarks and service marks set forth on Exhibit A (the “**Marks**”).
3. Troon granted a security interest in favor of Finova Capital Corporation pursuant to the Collateral Assignment of Trademarks, Licenses and Patents Security Agreement dated July 16, 1999, which was recorded on September 7, 1999, at Reel/Frame 1956/0381.
4. Troon granted a security interest in favor of Imperial Bank pursuant to the Security Agreement dated June 1, 2001, which was recorded on June 25, 2001, at Reel/Frame 2324/0258.
5. Troon and certain of its affiliates granted a security interest in favor of Comerica Bank (as successor in interest to Imperial Bank) pursuant to the First Amended and Restated Credit Agreement dated August 27, 2004, which was recorded on May 27, 2005 at Reel/Frame 3167/0176.
6. The indebtedness secured by each of the foregoing security interests has been repaid in full as evidenced by the cancelled promissory notes attached hereto as Exhibit B (first pages only):
  - a. Promissory Line of Credit Term Note for \$2,000,000, dated May 24, 2001, made by Troon Golf L.L.C. as Maker, to Imperial Bank, as Holder, marked paid August 12, 2005.
  - b. Promissory Term Note for \$9,000,000, dated May 24, 2001, made by Troon Golf L.L.C. as Maker, to Imperial Bank, as Holder, marked paid August 12, 2005.
  - c. Revolving Promissory Note for \$4,000,000, dated May 24, 2001, made by Troon Golf L.L.C. as Maker, to Imperial Bank, as Holder, marked paid August 12, 2005.
  - d. Secured Promissory Note for Term Loan A for \$7,000,000. dated July 16, 1999, made by Troon Golf L.L.C. as Borrower, to Finova Capital Corporation as lender, marked paid September 14, 1999.
  - e. Secured Promissory Note for Term Loan B for \$2,812,500, dated December 10, 1999, made by Troon Golf L.L.C. as Borrower, to Finova Capital Corporation as lender, marked paid without date.

7. Notices of releases of the foregoing security interests should have been, but to date have not been, recorded with the U.S. Patent and Trademark Office to evidence the release of these security interests.

The undersigned, being hereby advised that willful false statements are punishable by fine or imprisonment, or both, under 18 U.S.C. 1001, declares that the facts set forth in this Affidavit are true.

**Troon Golf, LLC**

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

  
Name: Jay McGrath

Title: Executive Vice President, Chief  
Administrative Officer

**EXHIBIT A**  
**TRADEMARKS**

	<b>Mark</b>	<b>Serial No.</b>	<b>Registration No.</b>
1.	TROON GOLF GOLF'S FIRST AND FOREMOST LUXURY BRAND.	76178047	2645245
2.	TROON LODGE	76067052	2889482
3.	TROON	76067005	2889481
4.	TROON REWARDS	76581773	2966030
5.	TROON	75569988	2342695
6.	TROON	75561431	2344740
7.	TROON GOLF	75561206	2346630
8.	TROON GOLF SCHOOLS	75561171	2299833
9.	TROON GOLF	75560672	2396896
10.	TROON GOLF	75560645	2342652
11.	EXPERIENCE TROON GOLF	75560499	2342651
12.	TROON GOLF	75385959	2241555
13.	TROON GOLF	75385958	2242603
14.	TROON GOLF	75385957	2255029
15.	TROON GOLF	75385956	2242602
16.	TROON GOLF	75385950	2371472
17.	TROON	74734822	2128037
18.	TROON	74734820	2128035
19.	TROON	74734819	2100745
20.	TROON	74734815	2094139

**EXHIBIT B**  
**CANCELLED PROMISSORY NOTES**

**PROMISSORY NOTE**  
(Line of Credit Term Note)

\$2,000,000.00

Phoenix, Arizona  
May 24, 2001

8-12-05 *lw*

FOR VALUE RECEIVED, the undersigned (hereinafter called "Maker"), promises to pay to the order of IMPERIAL BANK, a California banking corporation (the "Payee"; Payee and each subsequent transferee and/or owner of this Note, whether taking by endorsement or otherwise, are herein successively called "Holder"), at Imperial Bank, 9920 South La Cienega Boulevard, Lending Services, Inglewood, California 90301, or at such other place as Holder may from time to time designate in writing, the principal sum of TWO MILLION AND NO/100 DOLLARS (\$2,000,000.00) or so much thereof as Holder may advance to or for the benefit of Maker plus interest calculated on a daily basis (based on a 360-day year) from the date hereof on the principal balance from time to time outstanding as hereinafter provided, principal, interest and all other sums payable hereunder to be paid in lawful money of the United States of America as follows:

- A. Interest shall accrue:
  - (i) at the Variable Rate through the Line of Credit Term Termination Date.
  - (ii) thereafter, at the Line of Credit Term Fixed Rate.
- B. All accrued interest for the preceding month shall be due and payable on each Payment Date.
- C. Commencing on the first day of the first month subsequent to the Line of Credit Term Termination Date, and on the first day of each month thereafter, interest and principal shall be due in successive equal monthly installments sufficient to amortize the principal balance of the Line of Credit Term Loan amortization period of eighty-four (84) months.
- D. The entire unpaid principal balance, all accrued and unpaid interest and all other amounts payable hereunder shall be due and payable in full on the Line of Credit Term Loan Maturity Date.

The "Variable Rate" means the rate per annum equal to (i) the Prime Rate (as defined in the Credit Agreement) per annum as in effect from time to time, plus (ii) one percent (1.0%). The Variable Rate shall change on each day that the Prime Rate changes. The "Line of Credit Term Loan Maturity Date" means **May 23, 2004**.

**PROMISSORY NOTE**  
(Term Note)

**PAID**

\$9,000,000.00

8-12-05 *lu*  
Phoenix, Arizona  
May 24, 2001

FOR VALUE RECEIVED, the undersigned (hereinafter called "Maker"), promises to pay to the order of IMPERIAL BANK, a California banking corporation (the "Payee"; Payee and each subsequent transferee and/or owner of this Note, whether taking by endorsement or otherwise, are herein successively called "Holder"), at Imperial Bank, 9920 South La Cienega Boulevard, Lending Services, Inglewood, California 90301, or at such other place as Holder may from time to time designate in writing, the principal sum of NINE MILLION AND NO/100 DOLLARS (\$9,000,000.00) or so much thereof as Holder may advance to or for the benefit of Maker plus interest calculated on a daily basis (based on a 360-day year) from the date hereof on the principal balance from time to time outstanding as hereinafter provided, principal, interest and all other sums payable hereunder to be paid in lawful money of the United States of America as follows:

- A. Interest shall accrue at the Term Loan Rate.
- B. Commencing on the first day of the first month subsequent to the Closing Date, and on the first day of each month thereafter, interest and principal shall be due in successive equal monthly installments sufficient to amortize the principal balance of the Term Loan over an amortization period of eighty-four (84) months.
- C. The entire unpaid principal balance, all accrued and unpaid interest and all other amounts payable hereunder shall be due and payable in full on the Term Loan Maturity Date.

The "Term Loan Rate" means eight and fifteen-one-hundredths percent (8.15%) per annum. The "Term Loan Maturity Date" means **May 23, 2004**.

Maker agrees to an effective rate of interest that is the rate stated above plus any additional rate of interest resulting from any other charges in the nature of interest paid or to be paid by or on behalf of Maker, or any benefit received or to be received by Holder, in connection with this Note.

This Note is issued pursuant to the Credit Agreement of even date herewith (hereinafter called "Credit Agreement") by and between Maker and Holder, and is secured by the Security Documents, as defined in the Credit Agreement, and may now or hereafter be secured by one or more other security agreements, mortgages, deeds of trust, assignments or other instruments or agreements. Capitalized terms used and not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement.



REVOLVING PROMISSORY NOTE

PAID

8-12-05

\$4,000,000.00

Phoenix, Arizona

May 24, 2001

W.

FOR VALUE RECEIVED, the undersigned (hereinafter called "Maker"), promises to pay to the order of IMPERIAL BANK, a California banking corporation (the "Payee"; Payee and each subsequent transferee and/or owner of this Note, whether taking by endorsement or otherwise, are herein successively called "Holder"), at Imperial Bank, 9920 South La Cienega Boulevard, Lending Services, Inglewood, California 90301, or at such other place as Holder may from time to time designate in writing, the principal sum of FOUR MILLION AND NO/100 DOLLARS (\$4,000,000.00) or so much thereof as Holder may advance to or for the benefit of Maker plus interest calculated on a daily basis (based on a 360-day year) from the date hereof on the principal balance from time to time outstanding as hereinafter provided, principal, interest and all other sums payable hereunder to be paid in lawful money of the United States of America as follows:

- A. Interest shall accrue at the Variable Rate.
- B. All accrued interest for the preceding month shall be due and payable on each Payment Date.
- C. The entire unpaid principal balance, all accrued and unpaid interest and all other amounts payable hereunder shall be due and payable in full on the RLC Maturity Date.

The "Variable Rate" means the rate per annum equal to (i) the Prime Rate (as defined in the Credit Agreement) per annum as in effect from time to time, plus (ii) three quarters of one percent (.75%). The Variable Rate shall change on each day that the Prime Rate changes. The "RLC Maturity Date" means May 23, 2004.

The principal balance of this Note represents a revolving credit all or any part of which may be advanced to Maker, repaid by Maker, and re-advanced to Maker from time to time, subject to the other terms hereof and the conditions, if any, contained in the Credit Agreement, and provided that the principal balance outstanding at any one time shall not exceed the face amount hereof.

Maker agrees to an effective rate of interest that is the rate stated above plus any additional rate of interest resulting from any other charges in the nature of interest paid or to be paid by or on behalf of Maker, or any benefit received or to be received by Holder, in connection with this Note.

This Note is issued pursuant to the Credit Agreement of even date herewith (hereinafter called "Credit Agreement") by and between Maker and Holder, and is secured by the Security Documents, as defined in the Credit Agreement, and may now or hereafter be secured by one or more other security agreements, mortgages, deeds of trust, assignments or other instruments or

**PAID**  
9/14/99

**SECURED PROMISSORY NOTE**

**(TERM LOAN A)**

\$7,000,000.00

Phoenix, Arizona

July 6, 1999

FOR VALUE RECEIVED, TROON GOLF, L.L.C. a Delaware limited liability company ("Borrower"), promises to pay to the order of FINOVA CAPITAL CORPORATION, a Delaware corporation ("FINOVA"), at its offices at 355 South Grand Avenue, Suite 2400, Los Angeles, California 90071, or at such other place or places as FINOVA may from time to time designate in writing, the principal sum of Seven Million Dollars (\$7,000,000), plus interest in the manner and upon the terms and conditions set forth below. This Secured Promissory Note ("Note") is made pursuant to that certain Loan and Security Agreement of even date between the FINOVA and Borrower (the "Loan Agreement"), the provisions of which are incorporated herein by this reference. This Note represents the loan identified in the Loan Agreement as Term Loan A. Capitalized terms herein, unless otherwise noted, shall have the meaning set forth in the Loan Agreement.

**1.0 Schedule of Payments; Rate and Payment of Interest; Prepayment.**

1.1 This Note shall be payable as follows:

(a) This Note shall be repaid in immediately available funds. For a period ending July 31, 2000, monthly payments of interest only shall be due and payable on the first Business Day of each and every month during such period. Commencing on August 1, 2000, and continuing thereafter, until the Maturity Date (defined below), monthly installments of principal and interest calculated in the manner set forth below shall be due and payable on the first Business Day of each and every month thereafter. The principal portion of each of the foregoing installments shall be Sixty-five Thousand Dollars (\$65,000), each. The interest portion of each installment shall equal interest at the Interest Rate on the unpaid principal balance of this Note outstanding from time to time.

(b) Notwithstanding anything herein to the contrary, if not sooner paid, the entire remaining balance of this Note together with all accrued interest and all other sums due and owing, shall be due and payable in full on the earlier of (i) March 31, 2002, or (ii) five (5) Business Days after the closing of the refinance of the Troon North Debt (the "Maturity Date").

1.2 Prepayment may be made under this Note in whole but not in part, subject to the termination set forth in the Loan Agreement, provided that such

**PALD**  
*[Signature]*

Sean R. Hughes, Vice President  
FINOVA CAPITAL CORP.

\$2,812,500.00

**SECURED PROMISSORY NOTE**

**(TERM LOAN B)**

Phoenix, Arizona  
December 10, 1999

FOR VALUE RECEIVED, TROON GOLF, L.L.C., a Delaware limited liability company ("Borrower"), promises to pay to the order of FINOVA CAPITAL CORPORATION, a Delaware corporation ("FINOVA"), at its offices at 355 South Grand Avenue, Suite 2400, Los Angeles, California 90071, or at such other place or places as FINOVA may from time to time designate in writing, the principal sum of Two Million Eight Hundred Twelve Thousand Five Hundred Dollars (\$2,812,500.00), plus interest in the manner and upon the terms and conditions set forth below. This Secured Promissory Note ("Note") is made pursuant to that certain Loan and Security Agreement dated July 16, 1999, between the FINOVA and Borrower (the "Loan Agreement"), the provisions of which are incorporated herein by this reference. This Note represents the loan identified in the Loan Agreement as Term Loan B. Capitalized terms herein, unless otherwise noted, shall have the meaning set forth in the Loan Agreement.

**1.0 Schedule of Payments; Rate and Payment of Interest; Prepayment.**

1.1 This Note shall be payable as follows:

a. ~~Thirty-one (31)~~ <sup>Twenty-nine (29)</sup> *Jm* equal successive monthly installments of principal of Forty-six Thousand Eight Hundred Seventy-five Dollars (\$46,875.00) each on the first day of each month, beginning ~~January 1, 2000~~ <sup>March</sup> *Jm*, and continuing through and including July 1, 2002; and

b. A final installment of One Million ~~Three Hundred Fifty-nine~~ <sup>Four</sup> Thousand ~~Three Hundred Seventy-five~~ <sup>Three</sup> Dollars ~~(\$1,359,375.00)~~ <sup>(\$1,453,125.00)</sup> on the 16<sup>th</sup> day of July, 2002; *one* *Jm* *twenty* *Jm* *three* *Jm*

together with accrued interest on the principal balance from time to time remaining unpaid, payable monthly on the first day of each and every month, beginning January 1, 2000.

1.2 Prepayment may be made under this Note in whole but not in part, subject to the termination provisions set forth in the Loan Agreement, provided that such prepayment is preceded by not less than five (5) Business Days prior written notice to FINOVA and accompanied by all accrued by unpaid interest and the full amount of the applicable Termination Fee. Notwithstanding anything herein to the