

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM309616

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
BRS Investment Properties, LLC		07/02/2014	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	JPMorgan Chase Bank, National Association		
Street Address:	383 Madison Avenue		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10179		
Entity Type:	Banking Association chartered under the laws of the United States of America: UNITED STATES		
PROPERTY NUMBERS Total: 6			
Property Type	Number	Word Mark	
Registration Number:	2494002	BACARA RESORT & SPA	
Registration Number:	2589268	BACARA	
Registration Number:	2589269	BACARA	
Registration Number:	2589271	BACARA	
Registration Number:	2847711	BACARA	
Registration Number:	4461644	BACARA	
CORRESPONDENCE DATA			
Fax Number:	9198336352		
<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>			
Phone:	(919) 899-3076		
Email:	HWRATM@hunton.com		
Correspondent Name:	Douglas W. Kenyon, Hunton & Williams LLP		
Address Line 1:	421 Fayetteville Street		
Address Line 2:	One Bank of America Plaza, Suite 1400		
Address Line 4:	Raleigh, NORTH CAROLINA 27601-2997		
ATTORNEY DOCKET NUMBER:	64226.556		
NAME OF SUBMITTER:	Douglas W. Kenyon		
SIGNATURE:	/Douglas W. Kenyon/		

CH \$165.00 2494002

TRADEMARK

DATE SIGNED:

07/03/2014

Total Attachments: 15

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS **INTELLECTUAL PROPERTY SECURITY AGREEMENT** (this "Agreement"), dated as of July 2, 2014, is between **BRS INVESTMENT PROPERTIES, LLC**, a Delaware limited liability company, having its principal place of business at 2532 Dupont Drive, Irvine, California 92612 ("Grantor") and **JPMORGAN CHASE BANK, NATIONAL ASSOCIATION**, a banking association chartered under the laws of the United States of America, having an address at 383 Madison Avenue, New York, New York 10179 (together with its successors and/or assigns, "Secured Party").

WHEREAS, Grantor owns the Intellectual Property defined and listed on Schedule 1 annexed hereto, and is a party to the Trademark Licenses listed on Schedule 1 annexed hereto; and

WHEREAS, pursuant to the terms of the Deed of Trust, Assignment of Leases and Rents and Security Agreement, dated as of July 2, 2014] (as said Agreement may be amended and in effect from time to time, the "Security Agreement"), given by Borrower and Van (Wescomp) Hotel Corporation for the benefit of Secured Party, Grantor has granted to Secured Party a security interest in substantially all the assets of Grantor, including all right, title and interest of Grantor in, to and under all now owned and hereafter acquired Intellectual Property, together with the goodwill of the business symbolized by the Intellectual Property, including trademarks, and all proceeds thereof, to secure the payment of all Obligations. Capitalized terms used herein but not defined shall have the meanings ascribed to such terms in the Security Agreement.

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

1. Grant of Security Interest.

Grantor does hereby grant to Secured Party a continuing security interest in all of Grantor's right, title and interest in, to and under the Intellectual Property, including the following (the Intellectual Property and all of the following being herein collectively referred to as the "IP Collateral"), whether presently existing or hereafter created or acquired:

(a) the Intellectual Property listed on Schedule 1, including any further applications, registrations, continuations, renewals, or extensions thereof, and all of the goodwill of the business connected with or symbolized by the use of the Trademarks;

(b) each Trademark License and all of the goodwill of the business connected with the use of, and symbolized by, each trademark license, including, without limitation, the Trademark License referred to in Schedule 1 annexed hereto;

(c) all products and proceeds of the foregoing; and

(d) any claim by Grantor against third parties for past, present or future (i) infringement or dilution of any Intellectual Property including, without limitation, the trademark registrations referred to in Schedule 1 annexed hereto, the trademark registrations issued with respect to the trademark applications referred in Schedule 1 and the Trademarks licensed under any Trademark License, or (ii) injury to the goodwill associated with any Trademark, trademark registration or Trademark licensed under any Trademark License.

2. Representations and Warranties.

Grantor covenants and warrants that:

(a) To the knowledge of Grantor, after due inquiry, the Intellectual Property is subsisting and has not been adjudged invalid or unenforceable, in whole or in part, in the United States of America (the "U.S.") or in any of the respective states thereof;

(b) To the knowledge of Grantor, the Intellectual Property, including each of the Trademarks, is valid and enforceable in the U.S. and the respective states thereof and all claims by others to rights in the Intellectual Property of which Grantor is aware, including, without limitation, licenses, are noted on Schedule 2, attached hereto and by reference made a part hereof;

(c) Except as noted on Schedule 2, Grantor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to such Intellectual Property, free and clear of any liens, charges, encumbrances, mortgages, hypothecations, pledges, liens or security interests, including, without limitation, covenants by Grantor not to sue third persons and licenses;

(d) Grantor has made all reasonable business decisions in considering applications, filings and recordations to protect and maintain its interest in the Intellectual Property in the U.S. Patent and Trademark Office and the United States Copyright Office, where appropriate;

(e) Grantor is not aware of any act or omission taken by Grantor or any Person acting on Grantor's behalf that has or is reasonably likely to cause the loss of rights in the Intellectual Property;

(f) Grantor has the unqualified right, power and authority to execute, deliver and perform this Agreement;

(g) Until all of the Obligations shall have been satisfied in full, Grantor will not enter into any agreement which is inconsistent with Grantor's obligations under this Agreement without Secured Party's prior written consent; and

(h) Grantor shall perform all acts and execute all documents reasonably requested by Secured Party at any time and from time to time to evidence, perfect, maintain, record and enforce Secured Party's security interest in the Intellectual Property, including without limitation any trademarks covered by paragraph 3 immediately below.

3. Conditional Grant of Security Interest in Additional Intellectual Property

If, before the Obligations are satisfied in full, Grantor has or obtains ownership of any additional trademark used in or material to the business of the Property, including any registration or application therefor, the provisions of paragraph 1 above shall automatically apply thereto, and also to any composite marks or other marks of Grantor confusingly similar to such mark, and Grantor shall promptly give to Secured Party prompt written notice thereof. Grantor shall perform all acts and execute all documents reasonably requested by Secured Party at any time and from time to time to evidence, perfect, maintain, record and enforce Secured Party's security interest in the Intellectual Property, including without limitations any trademarks covered by this paragraph 3.

4. Modification of this Agreement; Filing.

Grantor hereby authorizes Secured Party to modify this Agreement by amending Schedule 1 to include any additional intellectual property, including trademarks, registrations and applications for registration thereof which are covered by paragraph 3 above, and to have this Agreement, this Agreement, as amended, or any other document evidencing the security interest granted therein, recorded in the United States Patent and Trademark Office, the United States Copyright Office, and in Uniform Commercial Code filings, as appropriate, at the expense of Grantor. The representations and warranties of Grantor shall be deemed to be remade and restated by Grantor as of the date of the amendment of Schedule 1 with respect to all Intellectual Property listed on the amended Schedule 1 at that time. Grantor shall have the right whenever Schedule 1 is amended to reflect any claims by others to rights in the additional Intellectual Property listed in the amended Schedule 1.

5. Remedies Upon Default: Power of Attorney.

(a) In addition to the grant of the security interest contained in Paragraphs 1 and 3 hereof, if any Event of Default occurs and is continuing, or if Grantor fails to perform any agreement or to meet any of its obligations hereunder, upon the election of Secured Party, all right, title and interest in and to the Intellectual Property, together with the goodwill of the businesses symbolized by the Trademarks, shall be granted, assigned, conveyed and delivered to Secured Party or its designee as provided below. Grantor hereby irrevocably constitutes and appoints Secured Party and any officer, agent or employee thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of Grantor upon the occurrence and continuation of an Event of Default: (i) to complete, date, execute and file, or cause to be filed, the Assignment attached hereto as Exhibit A and Exhibit B and incorporated hereby by reference (the "Assignment") in the United States Patent and Trademark Office, in the United States Copyright Office, and in all other applicable offices in the United States, and to execute and deliver any and all documents and instruments which may be necessary or desirable to accomplish the purpose of the Assignment, including, without limitation, the right (but not the obligation) to prosecute applications in the name of Grantor and to take any other actions deemed necessary by Secured Party to maintain such registrations in effect; (ii) to collect proceeds from the Intellectual property, including the Trademarks (including, by way of example, license royalties and proceeds of infringement suits); (iii) to convey in any transaction any goods or other assets covered by the registrations applicable to the Intellectual Property, including the Trademarks, to any purchaser thereof; and (iv) to make payment or to discharge taxes or liens levied or placed upon or threatened against any goods or other assets covered by the Intellectual Property, including the Trademarks, the legality or validity thereof and the amounts necessary to discharge the same to be determined by Secured Party in its sole discretion, and such payments made by Secured Party to become the obligations of Grantor to Secured Party, due and payable immediately without demand. Such power, being coupled with an interest, is irrevocable.

(b) Secured Party shall have, in addition to all other rights and remedies given it by this Agreement, those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Intellectual Property, including the Trademarks, may be enforceable, and, without limiting the generality of the foregoing, Grantor may, if any Event of Default shall have occurred and be continuing, immediately, without demand or performance and without other notice (except as set forth below) or demand whatsoever to Grantor, all of which are hereby expressly waived, and without advertisement, sell at public or private sale or otherwise realize upon, the Intellectual Property, including the Trademarks, together with the goodwill of the business symbolized by the Trademarks, and after deducting from the proceeds of sale or other disposition of the Intellectual Property all expenses (including all reasonable expenses for brokers' fees and legal services), shall apply the residue of such proceeds in accordance with the terms of the Loan Agreement. Notice of any sale or other disposition of the Intellectual Property shall be given to Grantor at least ten (10) days before the time of any intended public or private sale or other disposition of the

Intellectual Property is to be made, which Grantor hereby agrees shall be reasonable notice of such sale or other disposition. At any such sale or other disposition, Secured Party may, to the extent permissible under applicable law, purchase the whole or any part of the Intellectual Property sold, free from any right of redemption on the part of Grantor, which right is hereby waived and released. Grantor hereby agrees to execute any documents reasonably requested by Secured Party in connection with any disposition hereunder.

6. Duplicate Originals, Counterparts. This Agreement may be executed in any number of duplicate originals and each duplicate original shall be deemed to be an original. This Agreement may be executed in several counterparts, each of which counterparts shall be deemed an original instrument and all of which together shall constitute a single Agreement. The failure of any party hereto to execute this Assignment, or any counterpart hereof, shall not relieve the other signatories from their obligations hereunder.

7. Release. Upon payment in full of the Loan and all the Obligations and termination of this Agreement, Secured Party will, at Grantor's request and at Grantors sole cost and expense, execute and deliver to Grantor such documents as Grantor may reasonably request to evidence such termination, including a release of this Agreement.

8. Governing Law. This Agreement shall be governed in accordance with the terms and provisions of Section 10.3 of the Loan Agreement.

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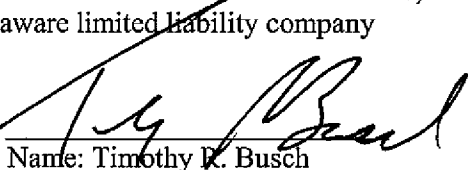
IN WITNESS WHEREOF, Grantor has caused this Intellectual Property Security Agreement to be duly executed by its duly authorized officer thereunto as of the first date written above.

Acknowledged:

GRANTOR:

BRS INVESTMENT PROPERTIES, LLC, a
Delaware limited liability company

By:


Name: Timothy R. Busch
Title: Chief Executive Officer

SECURED PARTY:

**JPMORGAN CHASE BANK, NATIONAL
ASSOCIATION**, a national banking association

By: _____

Name:
Title:

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

Acknowledged:

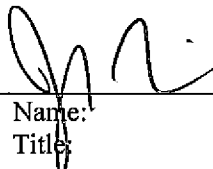
GRANTOR:

BRS INVESTMENT PROPERTIES, LLC, a
Delaware limited liability company

By: _____
Name: Timothy R. Busch
Title: Chief Executive Officer

SECURED PARTY:

JPMORGAN CHASE BANK, NATIONAL
ASSOCIATION, a national banking association

By:  _____
Name:
Title:
Jennifer Lewin
Vice President

Schedule 1
to Intellectual Property
Security Agreement

TRADEMARKS

“Trademarks” means trademarks, service marks, trade names, trade dress (including without limitation words, symbols, logos, slogans, designs, colors, insignia, emblems, devices, indicia of origin, and business names (including restaurant, lounge, and spa names), or any combination thereof, and all registrations and applications relating thereto, used in connection with the Property. “Trademarks” include, without limitation, the following marks, applications, and registrations:

U.S. REG NO.	MARK
2,494,002	BACARA RESORT & SPA
2,589,268	BACARA
2,589,269	BACARA
2,589,271	BACARA
2,847,711	BACARA
4,461,644	BACARA

ADDITIONAL TRADEMARKS / SERVICE MARKS

None.

TRADEMARK LICENSES

“Trademark License” means a written agreement between the owner of the Trademark(s) and a third party in which the owner (1) permits the licensee to use owner’s Trademark(s) or (2) agrees to limit the use of owner’s Trademarks to avoid confusion (e.g., consent or co-existence agreement).

TITLE	OWNER	EXPIRATION
Coexistence Agreement, dated as of August 18, 2011 between Starwood Capital Group, LLC (“ <u>Starwood</u> ” and Grantor (as successor in interest to SB Luxury Marks, LLC) (the “ <u>Co-Existence Agreement</u> ”))	Starwood	Perpetual
License Agreement, dated as of June __, 2014 between Grantor and Pacific Hospitality Group Ventures, Inc.	Pacific Hospitality Group Ventures Inc.	Limited term as described in agreement
Joint Marketing Agreement	Pacific Hospitality Group Ventures Inc.	Limited term as described in agreement

COPYRIGHTS

All Copyrights of Grantor. "Copyrights" means copyrighted works relating to or used in connection with the Property, and all rights in those copyrighted works, including rights conferred under the laws or treaties of the United States, and all copyright registrations and applications relating thereto.

As of the date hereof, Grantor represents and warrants that it has no registered Copyrights.

OTHER INTELLECTUAL PROPERTY

All Other Intellectual Property of Grantor. "Other Intellectual Property" means each of the following relating to or used in connection with the Property and not otherwise included above: (i) software and all accompanying documentation (and all future enhancements, upgrades, additions, substitutions, and other modifications); (ii) quality assurance programs; (iii) advertising, marketing, promotional, public relations, and sales programs and activities, including guest loyalty programs; (iv) operating and other rules, manuals, procedures, systems, guides, requirements, directives, standards, specifications, design criteria, and such other similar information; (v) websites and electronic reservations systems, and (vi) trade secrets and other confidential information.

Schedule 2
to Intellectual Property
Security Agreement

NONE

EXHIBIT A

Trademark Assignment

THIS TRADEMARK ASSIGNMENT, dated as of _____, from [Grantor] (“Assignor”) to [Secured Party] (“assignee”) recites and provides:

WHEREAS, the Assignor is the owner of certain intellectual property, including trademarks and trademarks and service marks and the registrations and applications to register therefor listed in **Schedule A** hereto (the “Trademarks”); and

WHEREAS, the Assignee desires to obtain for the Assignee (as defined in the Conditional all of the Assignor’s right, title and interest in all such Trademarks.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Assignor hereby grants, assigns and conveys to the Assignee, its successors and assigns, the entire right, title and interest of the Assignor in and to the Trademarks, including without limitation all proceeds thereof (such as, by way of example, license royalties and proceeds of infringement suits), and the right to sue for past, present and future infringements, together with the goodwill of the business symbolized by the Trademarks.

The Assignor further agrees to execute such further instruments and documents and perform such further acts as the Assignee may deem necessary to secure to the Assignee the rights herein conveyed.

The Assignor warrants and represents that it is the sole owner of the interest conveyed hereunder and that such interest is not the subject of any prior transfer, assignment, lien, mortgage or other transaction which would affect the Assignor’s ability to transfer such interest.

The Assignor further agrees to indemnify the Assignee for any breach of the above warranty.

IN WITNESS WHEREOF, the Assignor has executed this Assignment as of the day and year first above written.

[GRANTOR]

By: _____
Name: _____
Title: _____

Schedule A

Trademarks, Registrations, and Applications

EXHIBIT B

Copyright Assignment

THIS COPYRIGHT ASSIGNMENT, dated as of _____, from [Grantor] ("Assignor") to [Secured Party] ("assignee") recites and provides:

WHEREAS, the Assignor is the owner of certain intellectual property, including including the copyrights and the registrations and applications to register therefor listed in **Schedule A** hereto (the "Copyrights"); and

WHEREAS, the Assignee desires to obtain for the Assignee (as defined in the Conditional all of the Assignor's right, title and interest in all such Copyrights.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Assignor hereby grants, assigns and conveys to the Assignee, its successors and assigns, the entire right, title and interest of the Assignor in and to the Copyrights, including without limitation all proceeds thereof (such as, by way of example, license royalties and proceeds of infringement suits), and the right to sue for past, present and future infringements..

The Assignor further agrees to execute such further instruments and documents and perform such further acts as the Assignee may deem necessary to secure to the Assignee the rights herein conveyed.

The Assignor warrants and represents that it is the sole owner of the interest conveyed hereunder and that such interest is not the subject of any prior transfer, assignment, lien, mortgage or other transaction which would affect the Assignor's ability to transfer such interest.

The Assignor further agrees to indemnify the Assignee for any breach of the above warranty.

IN WITNESS WHEREOF, the Assignor has executed this Assignment as of the day and year first above written.

[GRANTOR]

By: _____
Name: _____
Title: _____

Schedule A

Copyrights, Registrations, and Applications