

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM317789

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	PARTIAL TERMINATION AND RELEASE OF SECURITY INTEREST IN SPECIFIED TRADEMARK RIGHTS

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
General Electric Capital Corporation, as collateral agent		09/18/2014	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Festival Fun Parks, LLC
Street Address:	4590 Macarthur Blvd.
Internal Address:	Suite 400
City:	Newport Beach
State/Country:	CALIFORNIA
Postal Code:	92660
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

PROPERTY NUMBERS Total: 21

Property Type	Number	Word Mark
Registration Number:	2240251	BIG KAHUNA'S
Registration Number:	2189335	ELECTRIC ALLEY
Registration Number:	4025442	MALIBU
Registration Number:	1129698	MALIBU GRAND PRIX
Registration Number:	1882558	MOUNTASIA FAMILY FUNCENTERS
Registration Number:	2011552	MOUNTASIA FAMILY FUN CENTER
Registration Number:	2226880	SLICK TRAX
Registration Number:	2189336	SPEEDWAY GOLF
Registration Number:	2273434	SPEEDWAY GOLF
Registration Number:	1831253	SPEEDZONE
Registration Number:	2306846	SPEEDZONE
Registration Number:	4305217	SPEEDZONE
Registration Number:	2306845	SPEEDZONE CAFE
Registration Number:	2299235	SPEEDZONE CAFE
Registration Number:	2189337	TURBO TRACK
Registration Number:	2399455	WANNA RACE?
Registration Number:	2474715	WINNERS CIRCLE

TRADEMARK

Property Type	Number	Word Mark
Registration Number:	2463720	BOOMERS
Registration Number:	2752695	BOOMERS!
Registration Number:	3959216	WHIRLYBIRD
Registration Number:	3959217	WHIRLYBIRD

CORRESPONDENCE DATA

Fax Number: 2125935955
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.
Phone: 212-756-2132
Email: scott.kareff@srz.com
Correspondent Name: S. Kareff c/o Schulte Roth & Zabel LLP
Address Line 1: 919 Third Avenue
Address Line 2: 22nd Floor
Address Line 4: New York, NEW YORK 10022

ATTORNEY DOCKET NUMBER:	014951-1434
NAME OF SUBMITTER:	Scott Kareff (014951-1434)
SIGNATURE:	/kc for sk/
DATE SIGNED:	09/23/2014

Total Attachments: 7

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**PARTIAL TERMINATION AND RELEASE OF
SECURITY INTEREST IN SPECIFIED TRADEMARK RIGHTS**

PARTIAL TERMINATION AND RELEASE OF SECURITY INTEREST IN SPECIFIED TRADEMARK RIGHTS, dated as of September 18, 2014 (this "Termination and Release"), from GENERAL ELECTRIC CAPITAL CORPORATION, a Delaware corporation, located at 901 Main Avenue, Norwalk, CT 06851, as collateral agent for the Secured Parties (in such capacity, the "Collateral Agent"), to FESTIVAL FUN PARKS, LLC, a Delaware limited liability company, located at 4590 Macarthur Blvd., Suite 400, Newport Beach, CA 92660 (the "Grantor"). Capitalized terms not defined herein shall have the meanings ascribed to such terms in the Trademark Security Agreement (as defined below).

WITNESSETH:

WHEREAS, pursuant to the Revolving Credit Agreement, dated as of February 28, 2011 (as amended by the First Amendment to Revolving Credit Agreement, dated as of April 25, 2014, and as further amended, amended and restated, reaffirmed, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among Palace Entertainment Holdings, LLC (the "Borrower"), certain of its subsidiaries (including the Grantor) party thereto as guarantors, the lenders party thereto from time to time and General Electric Capital Corporation, as administrative agent, and the Collateral Agent, the lenders agreed to extend credit to the Borrower subject to the terms and conditions set forth therein;

WHEREAS, in connection with the Credit Agreement, the Grantor, the other grantors party thereto and the Collateral Agent entered into a Pledge and Security Agreement, dated as of February 28, 2011 (as amended, amended and restated, reaffirmed, supplemented or otherwise modified from time to time, the "Pledge and Security Agreement"), pursuant to which the Grantor executed and delivered that certain Trademark Security Agreement dated as of February 28, 2011, among the Collateral Agent, the Grantor and the other parties thereto (the "Trademark Security Agreement");

WHEREAS, pursuant to the Pledge and Security Agreement and the Trademark Security Agreement, the Grantor granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in and continuing lien on (the "Security Interest") all of the Grantor's right, title and interest in, to and under certain collateral, including the Released Trademark Collateral (as hereinafter defined);

WHEREAS, the Trademark Security Agreement was recorded in the United States Patent and Trademark Office on March 9, 2011 at Reel 004493 and Frame 0345;

WHEREAS, in connection with the sale of the Released Trademark Collateral to Apex Parks Group, LLC pursuant to the Asset Purchase Agreement, dated as of March 10, 2014, between the Grantor and Apex Parks Group, LLC, the Grantor has requested that the Collateral Agent terminate and release its security interest granted in and recorded against the Released Trademark Collateral;

WHEREAS, the Borrower has confirmed to the Collateral Agent that the sale described above is permitted under the Credit Agreement and the Net Cash Proceeds (as defined in the Credit Agreement) thereof will be used in accordance with the Credit Agreement; and

WHEREAS, the Collateral Agent now desires to terminate and release its security interest granted in and recorded against the Released Trademark Collateral.

NOW, THEREFORE, for good and valuable consideration, and upon the terms set forth in this Termination and Release, the Collateral Agent and the Grantor hereby agree as follows:

1. Definition. The term “Released Trademark Collateral,” as used herein, shall mean all rights, title and interests in and to the Trademarks listed on Schedule A hereto and subject to the Security Interest.

2. Representation by Grantor. The Grantor represents that the transfers of the Released Trademark Collateral did not and do not constitute an “Asset Sale” as defined in the Credit Agreement because it qualifies under clause (a) of the term “Asset Sale”.

3. Release of Security Interest. The Collateral Agent, on behalf of the Secured Parties, hereby terminates, releases and discharges its security interest in and lien on the Released Trademark Collateral, and any right, title or interest the Collateral Agent or the Secured Parties may have in the Released Trademark Collateral shall hereby cease and become void, all without any recourse, representation or warranty of any kind.

4. Authorization. The Collateral Agent authorizes the Grantor to request that the United States Patent and Trademark Office record this Termination and Release against the Released Trademark Collateral.

5. Further Assurances. At the sole cost and expense of the Grantor, the Collateral Agent hereby agrees to duly execute, acknowledge, procure and deliver any further documents and to do such other acts, in each case as may be reasonably necessary to effect the release of the security interest in the Released Trademark Collateral.

6. Effect on the Pledge and Security Agreement and the Trademark Security Agreement. Except as specifically set forth herein with respect to the Released Trademark Collateral, the Pledge and Security Agreement and the Trademark Security Agreement (including any exhibits, schedules and annexes thereto) and the security interest in and continuing lien on all of the Grantor’s right, title and interest in the Trademarks and other collateral granted thereunder, other than the Released Trademark Collateral, shall remain in full force and effect and are hereby ratified and confirmed.


7. Counterparts. This Termination and Release may be executed in one or more counterparts and by different parties in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. Delivery of an executed signature page to this Termination and

Release by facsimile transmission or other electronic transmission shall be as effective as delivery of a manually signed counterpart of this Termination and Release.

8. GOVERNING LAW. THIS TERMINATION AND RELEASE SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the undersigned have executed this Termination and Release by their respective duly authorized officers as of the date first above written.

GENERAL ELECTRIC CAPITAL
CORPORATION, as Collateral Agent

By: 

Name: John C. Bambach

Title: Duly Authorized Signatory

FESTIVAL FUN PARKS, LLC

By: 

Name: Michael Baroni





Title: Secretary

[Signature Page to Termination and Release of Security Interest in Trademark Rights]

TRADEMARK
REEL: 005367 FRAME: 0626

Schedule A

Grantor	Jurisdiction	Trademark	Registration Number/ Registration Date
Festival Fun Parks, LLC	U.S.	BIG KAHUNA'S	2240251 04/20/1999
Festival Fun Parks, LLC	U.S.	BIG KAHUNA WAVEPOOL	WI: 20120001258 02/08/2012
Festival Fun Parks, LLC	U.S.	ELECTRIC ALLEY	2189335 09/15/1998
Festival Fun Parks, LLC	U.S.		4025442 09/13/2011
Festival Fun Parks, LLC	U.S.	MALIBU GRAND PRIX	1129698 01/22/1980
Festival Fun Parks, LLC	U.S.	MOUNTASIA FAMILY FUNCENTERS	1882558 03/07/1995
Festival Fun Parks, LLC	U.S.		2011552 10/29/1996
Festival Fun Parks, LLC	U.S.	SLICK TRAX	2226880 02/23/1999
Festival Fun Parks, LLC	U.S.	SPEEDWAY GOLF	2189336 09/15/1998
Festival Fun Parks, LLC	U.S.		2273434 08/31/1999

Festival Fun Parks, LLC	U.S.	SPEED ZONE	1831253 04/19/1994
Festival Fun Parks, LLC	U.S.	SPEEDZONE	2306846 01/11/2000
Festival Fun Parks, LLC	U.S.		4305217 3/19/2013
Festival Fun Parks, LLC	U.S.	SPEEDZONE CAFE	2306845 01/11/2000
Festival Fun Parks, LLC	U.S.		2299235 12/14/1999
Festival Fun Parks, LLC	U.S.	TURBO TRACK	2189337 09/15/1998
Festival Fun Parks, LLC	U.S.	WANNA RACE?	2399455 10/31/2000
Festival Fun Parks, LLC	U.S.	WINNERS CIRCLE	2474715 08/07/2001
Festival Fun Parks, LLC	U.S.	BOOMERS	2463720 06/26/2001
Festival Fun Parks, LLC	U.S.		2752695 08/19/2003
Festival Fun Parks, LLC	U.S.	WHIRLY BIRD	3959216 05/10/2011
Festival Fun Parks, LLC	U.S.		3959217 05/10/2011