

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM328065

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
STRATEGIC HOTEL FUNDING, L.L.C.		12/30/2014	LIMITED LIABILITY COMPANY: DELAWARE
SHR ESSEX HOUSE, LLC		12/30/2014	LIMITED LIABILITY COMPANY: DELAWARE
DTRS ESSEX HOUSE, LLC		12/30/2014	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	METROPOLITAN LIFE INSURANCE COMPANY		
Street Address:	10 PARK AVENUE, 3RD FLOOR		
Internal Address:	C/O METLIFE REAL ESTATE INVESTORS		
City:	MORRISTOWN		
State/Country:	NEW JERSEY		
Postal Code:	07962		
Entity Type:	CORPORATION: NEW YORK		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	1750657	ESSEX HOUSE	
CORRESPONDENCE DATA			
Fax Number:	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>			
Phone:	650-838-3743		
Email:	JLIK@SHEARMAN.COM		
Correspondent Name:	BENJAMIN PETERSEN		
Address Line 1:	3000 EL CAMINO REAL, 6TH FLOOR		
Address Line 2:	SHEARMAN & STERLING LLP		
Address Line 4:	PALO ALTO, CALIFORNIA 94306		
ATTORNEY DOCKET NUMBER:	5601/6		
NAME OF SUBMITTER:	BENJAMIN PETERSEN		
SIGNATURE:	/BENJAMIN PETERSEN/		
DATE SIGNED:	01/06/2015		

CH \$40.00 1750657

Total Attachments: 13

source=0 - Essex House IP Security Agreement#page1.tif
source=0 - Essex House IP Security Agreement#page2.tif
source=0 - Essex House IP Security Agreement#page3.tif
source=0 - Essex House IP Security Agreement#page4.tif
source=0 - Essex House IP Security Agreement#page5.tif
source=0 - Essex House IP Security Agreement#page6.tif
source=0 - Essex House IP Security Agreement#page7.tif
source=0 - Essex House IP Security Agreement#page8.tif
source=0 - Essex House IP Security Agreement#page9.tif
source=0 - Essex House IP Security Agreement#page10.tif
source=0 - Essex House IP Security Agreement#page11.tif
source=0 - Essex House IP Security Agreement#page12.tif
source=0 - Essex House IP Security Agreement#page13.tif

INTELLECTUAL PROPERTY SECURITY AGREEMENT

DEFINED TERMS

Execution Date: As of December 30, 2014
Loan: A first mortgage loan in the amount of \$225,000,000.00 from Assignee to Assignor.
Grantor & Address: Strategic Hotel Funding, L.L.C., a Delaware limited liability company, SHR Essex House, LLC, a Delaware limited liability company, and DTRS Essex House, LLC, a Delaware limited liability company (collectively and each individually, as appropriate, " <i>Grantor</i> ") Each Grantor having an address at: c/o Strategic Hotels & Resorts, Inc. 200 West Madison Street, Suite 1700 Chicago, Illinois 60606 Attention: Chief Financial Officer; General Counsel
Lender & Address: Metropolitan Life Insurance Company, a New York corporation c/o MetLife Real Estate Investors 10 Park Avenue, 3 rd Floor Morristown, New Jersey 07962 Attention: Senior Vice President, Real Estate Re: <i>The JW Marriott Essex House Hotel</i> and: Metropolitan Life Insurance Company c/o MetLife Real Estate Investors 10 Park Avenue, 3 rd Floor Morristown, New Jersey 07962 Attention: Associate General Counsel Re: <i>The JW Marriott Essex House Hotel</i>
Loan Documents: Loan Agreement: Loan Agreement by and between Borrower and Lender and dated as of the Execution Date, and all renewals, amendments, modifications, restatements and extensions thereof. Note: Consolidated, Amended and Restated Promissory Note executed by Fee Owner in favor of Lender in the amount of the Loan dated as the Execution Date, together with all extensions, renewals, modifications, restatements and amendments thereof. Mortgage: Agreement of Spreader, Consolidation and Modification of Mortgage, Security Agreement and Fixture Filing executed by Borrower in favor of Lender dated as of the Execution Date. The Mortgage will be recorded in the records of the County in which the Property is located. Environmental Indemnity: Unsecured Indemnity Agreement executed by Grantor and Guarantor in favor of Lender and dated as of the Execution Date, and all renewals, amendments, modifications, restatements and extensions thereof. Guaranty: Guaranty of Recourse Obligations executed by Guarantor and dated as of the Execution

Date, and all renewals, amendments, modifications, restatements and extensions thereof.

Loan Documents: The Loan Agreement, the Note, the Mortgage and any other documents related to the Loan Agreement, the Note and/or the Mortgage, and all renewals, amendments, modifications, restatements and extensions thereof. The Environmental Indemnity and the Guaranty are not Loan Documents and shall survive repayment of the Loan or other termination of the Loan Documents to the extent set forth therein.

Capitalized terms not otherwise defined herein shall have the meaning set forth in the Loan Agreement.

[Remainder of Page Left Intentionally Blank]

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "**Agreement**") is entered into by Grantor as of the Execution Date in favor of Lender and affects the Collateral (defined below).

RECITALS

A. Lender has loaned or will loan to Borrower the Loan evidenced by the Note and includes all extensions, renewals, modifications and amendments. The payment of the Note is secured by the Mortgage which encumbers Borrower's interest in the real property more particularly described in Exhibit A attached to the Mortgage and certain other property more particularly described in the Mortgage and referred to in this Assignment as the "**Property**"; and

B. Grantor desires to absolutely, presently and unconditionally grant to Lender a security interest in, among other property, the Collateral in the manner hereinafter provided.

NOW, THEREFORE, in consideration of the Recitals and for good and valuable consideration, Grantor agrees with Lender and its successors and assigns as follows:

SECTION 1. Payment of Note. Grantor desires to secure (a) the payment of the indebtedness evidenced by the Note with interest at the rates set forth in the Note, together with all renewals, modifications, consolidations and extensions of the Note, all additional advances or fundings made by Lender, in accordance with the Loan Documents, and any other amounts required to be paid by Borrower under any of the Loan Documents and (b) the full performance by Borrower of all of the terms, covenants and obligations set forth in any of the Loan Documents (collectively, the "**Secured Obligations**").

SECTION 2. Grant of Security. Each Grantor hereby grants to Lender a security interest in all of such 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 such 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 such 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 3. Security for Obligations. The grant of a security interest in the Collateral by Grantor under this Agreement secures the payment of all Secured Obligations of Borrower 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 Agreement secures, as to Borrower, the payment of all amounts that constitute part of the Secured Obligations and that would be owed by Borrower to Lender under the Loan Documents but for the fact that such Secured Obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving Grantor.

SECTION 4. Representations and Warranties.

(a) Each Grantor hereby represents and warrants, but solely 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 its Collateral.

(iii) The Collateral includes all of the patents, patent applications, domain names, trademark registrations and applications, copyright registrations and applications and IP Agreements 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 other than Borrower 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 5. 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. No Grantor shall, without the written consent of Lender, discontinue use of or otherwise abandon any of its Collateral, or abandon any right to file an application for patent, trademark, or copyright, unless such 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 Change, in which case, Grantor will give prompt notice of any such abandonment to Lender.

(b) Grantor agrees promptly to notify Lender if Grantor becomes aware (i) that any item of its 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 its Collateral.

(c) Grantor agrees that should it obtain an ownership interest in any item relating to the Property 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 Lender identifying the After-Acquired Intellectual Property acquired during such fiscal year, and such Grantor that acquires such After-Acquired Intellectual Property shall execute and deliver to Lender 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 Lender (an "**IP Security Agreement Supplement**") covering such After-Acquired Intellectual Property.

SECTION 6. Indemnification. Grantor shall indemnify Lender against and hold it harmless from any and all liability, claims, loss or damage which it may incur under this Agreement.

SECTION 7. Reconveyance and Termination. Upon the payment in full of the Loan, as evidenced by the recording of an instrument of full reconveyance of the Mortgage, this Agreement shall be void and of no effect.

SECTION 8. Successors and Assigns. This Agreement applies to Grantor and Lender, and their heirs, legatees, devisees, administrators, executors, successors and assigns. The term "Grantor" shall include both the original Grantor and any subsequent owner or owners of any of its Collateral. All covenants, promises and agreements in this Agreement, by or on behalf of Grantor, shall inure to the benefit of the legal representatives, successors and assigns of Lender.

SECTION 9. Notices. All notices pursuant to this Agreement shall be given in accordance with the Notice provision of the Loan Agreement, which is incorporated into this Agreement by this reference

SECTION 10. Governing Law. The provisions of Section 11.3 of the Loan Agreement are hereby incorporated by reference into this Agreement to the same extent and with the same force as if fully set forth herein.

SECTION 11. Costs and Expenses. The provisions of Section 11.13 of the Loan Agreement are hereby incorporated by reference into this Agreement to the same extent and with the same force as if fully set forth herein.

SECTION 12. Miscellaneous. This Agreement may be modified, amended, waived, or terminated only by an instrument in writing signed by the party against which enforcement of such modification, amendment, waiver, or termination is sought. No failure or delay in exercising any of these rights shall constitute a waiver of any default or Event of Default. Grantor, at its expense, will execute, all documents and take all action that Lender from time to time may reasonably request to preserve and protect the rights provided under this Agreement. The headings in this Agreement are for convenience of reference only and shall not expand, limit or otherwise affect the meanings of the provisions. This Agreement may be executed in several counterparts, each of which shall be an original, but all of which shall constitute one document.

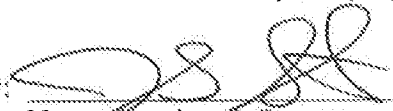
SECTION 13. Liability of Grantor. The provisions of Section 11.22 of the Loan Agreement are hereby incorporated by reference into this Agreement to the same extent and with the same force as if fully set forth herein.

SECTION 14. Loan Agreement. In the event of a conflict or inconsistency between the terms of this Agreement and the Loan Agreement, the terms and provisions of the Loan Agreement shall govern.


[Remainder of Page Left Intentionally Blank]

IN WITNESS WHEREOF, Grantor has, by its duly authorized representatives, duly executed this Intellectual Property Security Agreement as of the Execution Date.

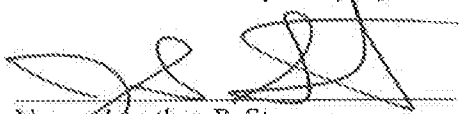
STRATEGIC HOTEL FUNDING, L.L.C.,
a Delaware limited liability company

By: 
Name: Jonathan P. Stanner
Title: Senior Vice President, Capital Markets,
Acquisitions and Treasurer

SHR ESSEX HOUSE, LLC,
a Delaware limited liability company

By: 
Name: Jonathan P. Stanner
Title: Senior Vice President, Capital Markets,
Acquisitions and Treasurer

DTRS ESSEX HOUSE, LLC,
a Delaware limited liability company

By: 
Name: Jonathan P. Stanner
Title: Senior Vice President, Capital Markets,
Acquisitions and Treasurer

SCHEDULE A

PATENTS AND PATENT APPLICATIONS

None.

SCHEDULE B

TRADEMARKS

<u>Country</u>	<u>Mark</u>	<u>Reg. No.</u>	<u>Application No.</u>	<u>Filing Date</u>	<u>Registration Date</u>	<u>Holder</u>
United States	ESSEX HOUSE	1750657	74278491	May 26, 1992	February 2, 1993	SHR Essex House, LLC
United States – New York	ESSEX HOUSE	S16727	S16727	August 23, 1999	August 23, 1999	Strategic Hotel Funding, L.L.C.

SCHEDULE C

REGISTERED COPYRIGHTS

None.

EXHIBIT A

FORM OF IP SECURITY AGREEMENT SUPPLEMENT

(see attached)

FORM OF INTELLECTUAL PROPERTY SECURITY AGREEMENT SUPPLEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT SUPPLEMENT (this “*IP Security Agreement Supplement*”) dated _____, 20___, is made by the Person listed on the signature page hereof (the “*Grantor*”) in favor of METROPOLITAN LIFE INSURANCE COMPANY (“*Lender*”).

WHEREAS, SHR ESSEX HOUSE, LLC, a Delaware limited liability company, and DTRS ESSEX HOUSE, LLC, a Delaware limited liability company, collectively as borrower, have entered into a Loan Agreement dated as of [____ _], 201[_] (as amended, amended and restated, supplemented or otherwise modified from time to time, the “*Loan Agreement*”), with Lender, as lender. Terms defined in the Loan Agreement and not otherwise defined herein are used herein as defined in the Loan Agreement.

WHEREAS, pursuant to the Loan Agreement, the Grantor and certain other Persons have executed and delivered that certain Intellectual Property Security Agreement dated [____ _], 201[_] (as amended, amended and restated, supplemented or otherwise modified from time to time, the “*IP Security Agreement*”).

WHEREAS, under the terms of the IP Security Agreement, the Grantor has granted Lender a security interest in the Collateral (as defined in Section 1 below) of the Grantor and has agreed as a condition thereof to execute this IP Security Agreement Supplement.

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

SECTION 1. Grant of Security. Each Grantor hereby grants to Lender a security interest in all of such Grantor’s right, title and interest in and to the following, to the extent applicable (the “*Collateral*”):

- (i) the trademark and service mark registrations and applications set forth in Schedule A hereto (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), together with the goodwill symbolized thereby (the “*Trademarks*”);
- (ii) 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 such Grantor accruing thereunder or pertaining thereto;
- (iii) all 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
- (iv) 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 foregoing or arising from any of the foregoing.

SECTION 2. Security for Obligations. The grant of a security interest in the Additional Collateral by the Grantor under this IP Security Agreement Supplement secures the payment of all Secured Obligations of the 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.

SECTION 4. Grants, Rights and Remedies. This IP Security Agreement Supplement has been entered into in conjunction with the provisions of the Security Agreement. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, Lender with respect to the Additional Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

SECTION 5. Governing Law. This IP Security Agreement Supplement 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.

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

By: _____

Name:

Title:

Address for Notices:

