

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM333758

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Snow Summit Ski Company, LLC		02/27/2015	LIMITED LIABILITY COMPANY: CALIFORNIA
Snow Summit, LLC		02/27/2015	LIMITED LIABILITY COMPANY: CALIFORNIA
RECEIVING PARTY DATA			
Name:	REC1 RT Funding I, LLC		
Street Address:	9 West 57th Street, 39th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10019		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 8			
Property Type	Number	Word Mark	
Registration Number:	3470240	BIG BEAR MOUNTAIN RESORTS BEAR MOUNTAIN	
Registration Number:	3465231	THE PARK BEAR MOUNTAIN	
Registration Number:	3529704	BIG BEAR MOUNTAIN RESORTS	
Registration Number:	3429359	SS SNOW SUMMIT	
Registration Number:	3474585	BEAR MOUNTAIN	
Registration Number:	3429355	HOT DAWGZ & HAND RAILS	
Registration Number:	3429353	SNOW SUMMIT	
Registration Number:	3810639		
CORRESPONDENCE DATA			
Fax Number:	9494754754		
<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:	949-451-3800		
Email:	skann@gibsondunn.com		
Correspondent Name:	Stephanie S. Kann, Senior Paralegal		
Address Line 1:	3161 Michelson Drive		
Address Line 2:	Gibson, Dunn & Crutcher LLP		
Address Line 4:	Irvine, CALIFORNIA 92612		

CH \$215.00 3470240

TRADEMARK

ATTORNEY DOCKET NUMBER:	68412-00053
NAME OF SUBMITTER:	Stephanie S. Kann
SIGNATURE:	/stephanie s. kann/
DATE SIGNED:	03/02/2015

Total Attachments: 5

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TRADEMARK SECURITY AGREEMENT

Trademark Security Agreement, dated as of February 27, 2015, by Snow Summit Ski Company, LLC and Snow Summit, LLC (any or all of the foregoing, together with their respective successors and permitted assigns, collectively, the “**Grantors**” and each, a “**Grantor**”), in favor of REC1 RT Funding I, LLC (together with its successors and assigns, the “**Lender**”).

WITNESSETH:

WHEREAS, the Grantors are party to a Security Agreement dated as of February 27, 2015 (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the “**Security Agreement**”) in favor of the Lender pursuant to which the Grantors are required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lender to enter into the Loan Agreement, the Grantors hereby agree with the Lender as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement.

SECTION 2. Grant of Security Interest in Trademark Collateral. As collateral security for the payment and performance in full of all the Secured Obligations, each Grantor hereby pledges and grants to the Lender a lien on and security interest in all of the right, title and interest of such Grantor in, to and under the following property, wherever located, and whether now existing or hereafter adopted or acquired from time to time (the “**Pledged Collateral**”):

(a) Trademarks of such Grantor listed on Schedule I attached hereto. “**Trademarks**” shall mean, collectively, with respect to each Grantor, all trademarks, trade names, corporate names, business names, trade styles, service marks, logos, other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature (whether registered or unregistered), all registrations and recordings thereof, and all applications in connection therewith, including registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state or territory thereof, or any other country or any political subdivision thereof, and (b) all reissues, extensions or renewals thereof;

(b) all goodwill associated with or symbolized by such Trademarks; and

(c) all Proceeds of any and all of the foregoing (other than Excluded Collateral).

SECTION 3. Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Lender pursuant to the Security Agreement and Grantors hereby acknowledge and affirm that the rights and remedies of the Lender with respect to the security interest in the Pledged Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Security

Agreement, the provisions of the Security Agreement shall control unless the Lender shall otherwise determine.

SECTION 4. Termination. Upon the payment in full of the Secured Obligations and termination of the Security Agreement, the Lender shall execute, acknowledge, and deliver to the Grantors an instrument in writing in recordable form releasing the collateral pledge, grant, assignment, lien and security interest in the Pledged Collateral under this Trademark Security Agreement.

SECTION 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties hereto on separate counterparts, including via facsimile transmission or other electronic transmission capable of authentication, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument.

SECTION 6. Governing Law. This Trademark Security Agreement and the transactions contemplated hereby, and all disputes between the parties under or relating to this Trademark Security Agreement or the facts or circumstances leading to its execution, whether in contract, tort or otherwise, shall be construed in accordance with and governed by the laws (including statutes of limitation) of the State of New York, without regard to conflicts of law principles that would require the application of the laws of another jurisdiction.

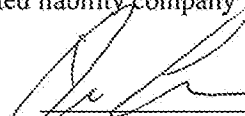
[signature page follows]

IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.


Very truly yours,

GRANTORS:

SNOW SUMMIT SKI COMPANY, LLC, a California limited liability company

By: 
Name: Dave Likins
Title: Chief Operating Officer

SNOW SUMMIT, LLC, a California limited liability company

By: 
Name: Dave Likins
Title: Chief Operating Officer

[Signatures continue on following page]

[Signature Page to Trademark Security Agreement]

Accepted and Agreed:

REC1 RT FUNDING I, LLC, a Delaware limited liability company,
as Lender

By: _____

Name:
Title:

Joel M. Frank
Chief Financial Officer

[Signature Page to Trademark Security Agreement]

TRADEMARK
REEL: 005469 FRAME: 0635

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT
TRADEMARK REGISTRATIONS AND TRADEMARK APPLICATIONS

Trademark Registrations:

Owner	Trademark	Registration Number
Snow Summit Ski Company, LLC	BIG BEAR MOUNTAIN RESORTS BEAR MOUNTAIN · SNOW SUMMIT SS	3470240
Snow Summit Ski Company, LLC	THE PARK BEAR MOUNTAIN	3465231
Snow Summit Ski Company, LLC	BIG BEAR MOUNTAIN RESORTS	3529704
Snow Summit Ski Company, LLC	SS SNOW SUMMIT	3429359
Snow Summit Ski Company, LLC	BEAR MOUNTAIN	3474585
Snow Summit Ski Company, LLC	HOT DAWGZ & HAND RAILS	3429355
Snow Summit Ski Company, LLC	SNOW SUMMIT	3429353
Snow Summit, LLC		3810639

Trademark Applications:

None.