

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM334951

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Yellowstone Mountain Club, LLC		03/12/2015	LIMITED LIABILITY COMPANY: MONTANA
RECEIVING PARTY DATA			
Name:	First Republic Bank		
Street Address:	111 Pine Street		
City:	San Francisco		
State/Country:	CALIFORNIA		
Postal Code:	94111		
Entity Type:	CORPORATION: CALIFORNIA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	86502489	THE ROAMING BISON	
CORRESPONDENCE DATA			
Fax Number:	2149813400		
<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:	214-981-3483		
Email:	dclark@sidley.com		
Correspondent Name:	Dusan Clark, Esq.		
Address Line 1:	Sidley Austin LLP		
Address Line 2:	2001 Ross Avenue, Suite 3600		
Address Line 4:	Dallas, TEXAS 75201		
ATTORNEY DOCKET NUMBER:	40233-30680		
NAME OF SUBMITTER:	Dusan Clark		
SIGNATURE:	/Dusan Clark/		
DATE SIGNED:	03/12/2015		
Total Attachments: 4			
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**SUPPLEMENTAL CONFIRMATORY GRANT OF SECURITY INTEREST
IN UNITED STATES TRADEMARKS**

THIS SUPPLEMENTAL CONFIRMATORY GRANT OF SECURITY INTEREST IN UNITED STATES TRADEMARKS (the "Supplemental Confirmatory Grant") is made effective as of March 12, 2015 by and from Yellowstone Mountain Club, LLC, a Montana limited liability company (the "Grantor"), to and in favor of First Republic Bank (the "Grantee").

WHEREAS, Grantor, Yellowstone Development, LLC, a Montana limited liability company, and CIP GC Owner LLC, a Delaware limited liability company (individually, jointly, severally and collectively, "Borrower") and Grantee entered into that certain Project Loan Agreement dated September 27, 2013 (as amended prior to the date hereof, the "Original Loan Agreement"), which Original Loan Agreement evidenced a loan from Grantee to Borrower (the "Original Loan"). The Original Loan Agreement has been amended and restated in its entirety by that certain Amended and Restated Project Loan Agreement dated as of the date hereof between Borrower and Grantee (as may be hereafter further amended, restated, renewed, replaced, supplemented or otherwise modified from time to time, the "Loan Agreement"), which evidences the restructuring of the Original Loan into two secured revolving credit facilities (the Original Loan, as so restructured and as further described in the Loan Agreement (as defined below), and as may be hereafter modified from time to time, the "Loan").

WHEREAS, each initially capitalized term used in this Supplemental Confirmatory Grant that is not specifically defined herein shall have the meaning given such term in the Loan Agreement;

WHEREAS, Borrower granted a security interest in certain property, including trademarks, to Grantee to secure the repayment and performance of each and all of the Obligations, as that term is defined in, and pursuant to, that certain Collateral Security Agreement by and among Borrower and Grantee dated September 27, 2013 (the "Original Security Agreement"), which Original Security Agreement has been amended by that certain Omnibus Amendment and Reaffirmation dated as of the date hereof by and among Borrower, YC Holdings LLC and Grantee (the "Omnibus Amendment"). The Original Security Agreement, as amended by the Omnibus Amendment and as may be hereafter further amended, restated, replaced, supplemented or otherwise modified from time to time, is collectively referred to as the "Security Agreement";

WHEREAS, Grantor entered into that certain Confirmatory Grant of Security Interest effective as of September 27, 2013 with respect to the trademarks listed therein, which was recorded by the United States Patent and Trademark Office on October 1, 2013 in Reel 5121, Frame 0085 (the "Original Confirmatory Grant");

WHEREAS, after the date of the Original Security Agreement and recording of the Original Confirmatory Grant, Grantor filed an application with the United States Patent and Trademark Office for a new trademark as listed on Exhibit A attached hereto (the "Trademark");

WHEREAS, as one of the conditions to making advances under the Loan, Grantee requires that Grantor execute and deliver this Supplemental Confirmatory Grant in conjunction with the security interest granted to Grantee under the Security Agreement; and

*Loan Nos. 68-539209-7 and 68-540220-1
Obligor No.: 0210365610*

204952778

Supplemental Confirmatory Grant

**TRADEMARK
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WHEREAS, Grantor will benefit from the making of, and desires to make this Supplemental Confirmatory Grant to induce Grantee to make advances under the Loan.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed that:

1) Recitals. Grantor hereby affirms and acknowledges the accuracy of the factual recitals set forth above.

2) The Security Interest.

(a) This Supplemental Confirmatory Grant is made to secure the satisfactory performance and payment of all the Obligations. Upon the payment in full of all Obligations, Grantee shall promptly, upon such satisfaction, execute, acknowledge, and deliver to Grantor all reasonably requested instruments in writing releasing the security interest in the Trademark acquired under this Supplemental Confirmatory Grant.

(b) The Grantor hereby grants to Grantee a security interest in (i) all of Grantor's right, title and interest in and to the Trademark set forth in Exhibit A now owned or from time to time after the date hereof owned or acquired by the Grantor, together with (ii) all proceeds and products of the Trademark, (iii) the goodwill associated with such Trademark, and (iv) all causes of action arising prior to or after the date hereof for infringement of the Trademark or unfair competition regarding the same.

3) Rights Cumulative. The rights and remedies of Grantee with respect to the security interest granted herein are without prejudice to and are in addition to those set forth in the Security Agreement and the other Loan Documents (as defined in the Security Agreement), all terms and provisions of which are incorporated herein by reference. In the event that any provision of this Supplemental Confirmatory Grant is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

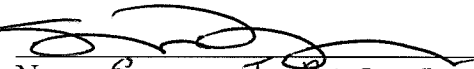
[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Grantor has executed this Supplemental Confirmatory Grant effective as of the date first written above.

YELLOWSTONE MOUNTAIN CLUB, LLC,
a Montana limited liability company


By: YC Holdings LLC,
a Delaware limited liability company,
its sole member

By: CH YC Manager LLC,
a Delaware limited liability company,
its sole manager

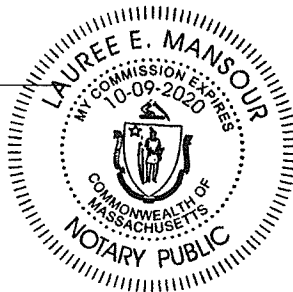
By: 
Name: Samuel T. Byrne
Title: Managing Partner & President

Commonwealth of Massachusetts)
County of Suffolk) ss:
)

On this 2nd day of MARCH, 2015, before me appeared SAMUEL T. BYRNE, to me personally known or proved to me through satisfactory evidence of identification, which was personal knowledge, to be the person whose name is signed on the preceding or attached instrument, who, being by me duly sworn (or affirmed), did say that he signed said instrument voluntarily for its stated purpose as the MANAGING PARTNER & PRESIDENT of CH YC Manager LLC, a Delaware limited liability company, in its capacity as the sole manager of YC Holdings LLC, a Delaware limited liability company, in its capacity as the sole member of Yellowstone Mountain Club, LLC, a Montana limited liability company.

 (official signature and seal of notary)
Notary Public

My commission expires: _____



SUPPLEMENTAL CONFIRMATORY GRANT OF SECURITY INTEREST IN UNITED STATES TRADEMARKS

EXHIBIT A
TRADEMARK

Mark	Reg. No./ Serial No.	Issue Date/Date Application filed
THE ROAMING BISON	Serial No. 86502489	Application filed January 13, 2015

Exhibit A

Loan Nos. 68-539209-7 and 68-540220-1
Obligor No.: 0210365610

204952778

Supplemental Confirmatory Grant

RECORDED: 03/12/2015

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