TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM363331

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Troon Golf, L.L.C.		11/20/2015	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	Antares Capital LP, as Agent
Street Address:	500 W Monroe Street
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60661
Entity Type:	LIMITED PARTNERSHIP: DELAWARE

PROPERTY NUMBERS Total: 2

Property Type	Number	Word Mark
Serial Number:	86668989	PLAY TROON
Serial Number:	86624155	TROON GOLF & TRAVEL

CORRESPONDENCE DATA

Fax Number: 3125774565

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: 312-577-8265
Email: kristin.brozovic@kattenlaw.com
Correspondent Name: Kristin Brozovic c/o Katten
Address Line 1: 525 W Monroe Street
Address Line 4: Chicago, ILLINOIS 60661

ATTORNEY DOCKET NUMBER:	387132-12
NAME OF SUBMITTER:	Kristin Brozovic
SIGNATURE:	/Kristin Brozovic/
DATE SIGNED:	11/23/2015

Total Attachments: 5
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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of November 20, 2015, is made by Troon Golf, L.L.C., a Delaware limited liability company ("Grantor"), in favor of Antares Capital LP ("Antares"), as administrative agent (in such capacity, together with its successors and permitted assigns, the "Agent") for the Secured Parties (as defined in the Credit Agreement referred to below).

W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreement, dated as of June 30, 2014 (as the same has and may further be amended, restated, supplemented and/or otherwise modified from time to time ("Credit Agreement"), by and among the Borrower, Holdings, the other Credit Parties, the Lenders and the L/C Issuer from time to time party thereto and Antares, as Agent for the Lenders and the L/C Issuer, the Lenders and the L/C Issuer have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, Grantor (other than the Borrower) has agreed, pursuant to a Guaranty and Security Agreement of June 30, 2014 in favor of Agent (as such agreement may be amended, restated, amended and restated, supplemented and/or otherwise modified from time to time, the "Guaranty and Security Agreement"), to guarantee the Obligations (as defined in the Credit Agreement) of the Borrower; and

WHEREAS, Grantor is party to the Guaranty and Security Agreement pursuant to which Grantor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the L/C Issuers and Agent to enter into the Credit Agreement and to induce the Lenders and the L/C Issuers to make their respective extensions of credit to the Borrower thereunder, Grantor hereby agrees with Agent for the benefit of the Secured Parties as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Section 2. Grant of Security Interest in Trademark Collateral. Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of Grantor, hereby grants to Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of Grantor (the "Trademark Collateral"):

(a) all of its Trademarks, including, without limitation, those referred to on Schedule 1 hereto; provided, that no Lien and security interest is granted on any "intent to use" Trademark applications for which a "statement of use" or "amendment to allege use" has not been filed (but only until such statement or amendment is filed);

(b) all renewals and extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(d) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Agent pursuant to the Guaranty and Security Agreement and Grantor hereby acknowledges and agrees that the rights and remedies of the Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. Grantor hereby agrees that, subject to the terms and conditions of the Credit Agreement and the Guaranty and Security Agreement, anything herein to the contrary notwithstanding, Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Trademarks subject to a security interest hereunder.

Section 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart. Delivery of an executed signature page of this Trademark Security Agreement by facsimile transmission or by Electronic Transmission shall be as effective as delivery of a manually executed counterpart hereof.

Section 6. Governing Law. This Trademark Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, 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,

TROON GOLF, L.L.C.,
as Grantor

By: _____
Name: Ruth E. Engle
Title: EVP & CFO

ACCEPTED AND AGREED
as of the date first above written:

ANTARES CAPITAL LP,
as Agent

By: _____
Name: Salman Mukhtar
Title: Duly Authorized Signatory

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

Trademark Registrations

1. REGISTERED TRADEMARKS

[No additional.]

2. TRADEMARK APPLICATIONS

Mark	Country	Serial No./ Filing Date	Reg. No./ Reg. Date	Int'l Classes	Owner	Status/ Registration Basis
PLAY TROON	US Federal	86668989 19-JUN-2015	N/A	N/A	Troon Golf, L.L.C.	Pending
TROON CARDS	US Federal	86660079 11-JUN-2015	N/A	N/A	Troon Golf, L.L.C.	Pending
TROON REWARDS	US Federal	86658488 10-JUN-2015	N/A	N/A	Troon Golf, L.L.C.	Pending
TROON PRIVE CONNECT	US Federal	86624214 8-MAY-2015	N/A	N/A	Troon Golf, L.L.C.	Pending
TROON GOLF VACATIONS	US Federal	86624240 8-MAY-2015	N/A	N/A	Troon Golf, L.L.C.	Pending
TROON GOLF & TRAVEL	US Federal	86624155 8-MAY-2015	N/A	N/A	Troon Golf, L.L.C.	Pending
EXPERIENCE TROON	US Federal	86623814 8-MAY-2015	N/A	N/A	Troon Golf, L.L.C.	Pending