

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM364372

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Troon Golf, L.L.C.		11/20/2015	LIMITED LIABILITY COMPANY: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Metropolitan Life Insurance Company, as Administrative Agent		
<b>Street Address:</b>	10 Park Avenue		
<b>City:</b>	Morristown		
<b>State/Country:</b>	NEW JERSEY		
<b>Postal Code:</b>	07962		
<b>Entity Type:</b>	Insurance Company: NEW YORK		
<b>PROPERTY NUMBERS Total: 7</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	86668989	PLAY TROON	
<b>Serial Number:</b>	86660079	TROON CARDS	
<b>Serial Number:</b>	86658488	TROON REWARDS	
<b>Serial Number:</b>	86624214	TROON PRIVÉ CONNECT	
<b>Serial Number:</b>	86624240	TROON GOLF VACATIONS	
<b>Serial Number:</b>	86624155	TROON GOLF & TRAVEL	
<b>Serial Number:</b>	86623814	EXPERIENCE TROON	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>			
<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>			
<b>Email:</b>	rfloren@schiffhardin.com		
<b>Correspondent Name:</b>	Rebecca Floren		
<b>Address Line 1:</b>	233 S. Wacker Drive		
<b>Address Line 2:</b>	Suite 6600		
<b>Address Line 4:</b>	Chicago, ILLINOIS 60606		
<b>ATTORNEY DOCKET NUMBER:</b>	41925-0002		
<b>NAME OF SUBMITTER:</b>	Rebecca Floren		
<b>SIGNATURE:</b>	/s/ Rebecca Floren		

OP \$190.00 86668989

<b>DATE SIGNED:</b>	12/02/2015
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**Total Attachments: 6**

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## TRADEMARK SECURITY AGREEMENT

### (SECOND LIEN)

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 Metropolitan Life Insurance Company (“MetLife”), as administrative agent (in such capacity, together with its successors and permitted assigns, the “Agent”) for the Secured Parties (as defined in the Term Loan Agreement referred to below).

### WITNESSETH:

WHEREAS, pursuant to the Second Lien Credit Facility Agreement, dated as of June 30, 2014 (as the same may be amended, restated, supplemented and/or otherwise modified from time to time (“Term Loan Agreement”), by and among the Borrower, Holdings, the other Credit Parties, the Lenders from time to time party thereto and MetLife, as Agent for the Lenders, the Lenders and have severally agreed to make term loans 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 Second Lien 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 Term Loan 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, 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 Term Loan 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.

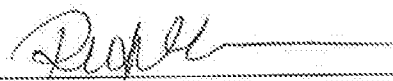
Section 6. Governing Law. This Trademark Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[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.

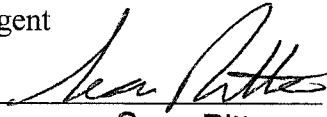
Very truly yours,

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:

METROPOLITAN LIFE INSURANCE COMPANY  
as Agent

By:   
Name: **Sean Ritter**  
Title: **Director**

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-2012	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

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