

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM370366

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Security Interest in a License		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
TB Isle Resort LP		12/07/2015	LIMITED PARTNERSHIP: DELAWARE
RECEIVING PARTY DATA			
Name:	Wells Fargo Bank		
Street Address:	101 Federal Street		
Internal Address:	28th Floor		
City:	Boston		
State/Country:	MASSACHUSETTS		
Postal Code:	02110		
Entity Type:	National Corporation: UNITED STATES		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	1597428	TURNBERRY ISLE	
Registration Number:	4108331	TURNBERRY ISLE	
Registration Number:	3396199	TURNBERRY ISLE RESORT & CLUB	
Registration Number:	3431628	TURNBERRY	
Registration Number:	3431629	TURNBERRY	
CORRESPONDENCE DATA			
Fax Number:	3122367516		
<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:	312 368 7271		
Email:	ch.tm@dlapiper.com		
Correspondent Name:	Keith W. Medansky, DLA Piper LLP (US)		
Address Line 1:	P.O. Box 64807		
Address Line 4:	Chicago, ILLINOIS 60664-0807		
ATTORNEY DOCKET NUMBER:	303954-00057		
NAME OF SUBMITTER:	Keith W. Medansky		
SIGNATURE:	/keith w. medansky/		
DATE SIGNED:	01/25/2016		

CH \$140.00 1597428

Total Attachments: 7

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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of December 7, 2015 (this “**Agreement**”), is made by **TB ISLE RESORT LP**, a Delaware limited partnership (“**Grantor**”), in favor of **WELLS FARGO BANK, NATIONAL ASSOCIATION**, as Administrative Agent for its benefit and the benefit of the Lenders referred to below and any Specified Derivatives Provider (together with its successors and assigns, “**Administrative Agent**”) and acknowledged and agreed to by Turnberry Development, LLC, a Delaware limited liability company.

RECITALS

A. Turnberry Development, LLC (“**Turnberry Development**”) owns all right, title and interest in and to the trademarks referred to in Schedule I (the “**TB Marks**”).

B. Turnberry Development and Grantor entered into a License Agreement dated as of November 30, 2015 pursuant to which Turnberry Development licensed to Grantor the right to use the TB Marks.

C. Pursuant to a Credit Agreement, dated as of December 7, 2015 (as amended, restated, extended, supplemented or otherwise modified from time to time, the “**Credit Agreement**”), among the Grantor, the lenders party thereto (together with their successors and assigns, the “**Lenders**”) and Administrative Agent, the Lenders have made a loan to the Grantor.

D. In connection with the Credit Agreement, the Grantor has executed and delivered a Second Amended and Restated Mortgage with Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of the date hereof (as amended, supplemented, amended and restated or otherwise modified from time to time, the “**Security Agreement**”).

E. Pursuant to the Credit Agreement and pursuant to Section 5.1 of the Security Agreement, the Grantor is required to execute and deliver this Agreement and to grant to the Administrative Agent a continuing security interest in all of the Trademark Collateral (as defined below) to secure all Obligations.

F. The Grantor has duly authorized the execution, delivery and performance of this Agreement.

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

1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided in the Security Agreement.

2. Grant of Security Interest. The Grantor hereby grants to Administrative Agent, to the extent permitted by Applicable Law and subject to the terms of the Credit Agreement and the Security Agreement, a continuing security interest in all of the Grantor’s right, title and interest

throughout the world, whether now or hereafter existing or acquired by the Grantor, in and to the following (the “**Trademark Collateral**”):

(a) (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, certification marks, collective marks, logos and other source or business identifiers, and all goodwill of the business associated therewith, now existing or hereafter adopted or acquired, whether currently in use or not, all registrations and recordings thereof and all applications in connection therewith, whether pending or in preparation for filing, including registrations, recordings and applications in the United States Patent and Trademark Office and corresponding offices in other countries of the world or otherwise, and all common-law rights relating to the foregoing, and (ii) the right to obtain all reissues, extensions or renewals of the foregoing (collectively referred to as “**Trademarks**”), including those Trademarks referred to in Schedule I;

(b) all Trademark licenses and other agreements for the grant by or to Grantor of any right to use any Trademark including, but not limited to, the rights granted under the License Agreement dated as of November 30, 2015 between Turnberry Development and Grantor with respect to those Trademarks referred to in Schedule I (each a “**Trademark License**”);

(c) all of the goodwill of the business connected with the use of, and symbolized by the Trademarks described in clause (a) and, to the extent applicable, clause (b);

(d) the right to sue third parties for past, present and future infringements or dilution of the Trademarks described in clause (a) and, to the extent applicable, clause (b) or for any injury to the goodwill associated with the use of any such Trademark or for breach or enforcement of any Trademark License; and

(e) all proceeds of, and rights associated with, the foregoing (including Proceeds, licenses, royalties, income, payments, claims, damages and proceeds of infringement suits).

3. Security Agreement. This Agreement has been executed and delivered by the Grantor for the purpose of registering the security interest of the Administrative Agent in the Trademark Collateral with the United States Patent and Trademark Office and corresponding offices in other countries of the world. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to the Administrative Agent under the Security Agreement. The Security Agreement (and all rights and remedies of the Administrative Agent thereunder) shall remain in full force and effect in accordance with its terms.

4. Waiver, etc. The Grantor hereby waives, to the extent permitted by Applicable Law, promptness, diligence, notice of acceptance and any other notice with respect to the Secured Obligations, this Agreement and the Security Agreement and any requirement that Administrative Agent protect, secure, perfect or insure any lien, or any property subject thereto,

or exhaust any right or take any action against Grantor or any other Person or entity or any Collateral securing the Secured Obligations, as the case may be. As provided below, this Agreement shall be governed by, and construed in accordance with, the Laws of the State of New York.

5. Release of Liens; Termination of Agreement. Upon the full payment and satisfaction of the Loan, the security interests granted herein shall automatically terminate with respect to all Trademark Collateral, without delivery of any instrument or performance of any act by any party. Upon the full payment and satisfaction of the Loan, the Administrative Agent will, at Grantor's sole expense, deliver to Grantor, without any representations, warranties or recourse of any kind whatsoever, all Trademark Collateral held by the Administrative Agent hereunder, and execute and deliver to the Grantor such documents as Grantor shall reasonably request to evidence such termination.

6. Acknowledgment. Grantor does hereby further acknowledge and affirm that the rights and remedies of the Administrative Agent with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

7. Loan Document. This Agreement is a Loan Document executed pursuant to the Credit Agreement and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions thereof.

8. Governing Law, Entire Agreement, etc. THIS SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

9. Counterparts. This Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or via other electronic means shall be effective as delivery of a manually executed counterpart of this Agreement.

[Signature page to follow]

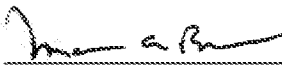
[Signature Page to Trademark Security Agreement]

IN WITNESS WHEREOF, Grantor and Administrative Agent have executed this Agreement under seal as of the date appearing on the first page of this Agreement.

TB ISLE RESORT LP
a Delaware limited partnership

By: TB Isle Resort GP, LLC
a Delaware limited liability company
its General Partner

By: TB Isle, LLC
a Florida limited liability company
its Sole Member

By: 
Name: Maxio A. Romine
Title: Authorized Signatory

**WELLS FARGO BANK, NATIONAL
ASSOCIATION**
as Administrative Agent

By: _____
Name:
Title:

[Signature Page to Trademark Security Agreement]

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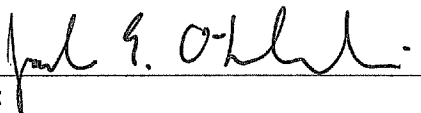
TB ISLE RESORT LP
a Delaware limited partnership

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a Delaware limited liability company
its General Partner

By: TB Isle, LLC
a Florida limited liability company
its Sole Member

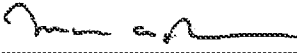
By: _____
Name:
Title:

**WELLS FARGO BANK, NATIONAL
ASSOCIATION**
as Administrative Agent

By: 
Name:
Title: **Joseph E. O'Loughlin**
Vice President


ACKNOWLEDGED AND AGREED TO BY:

TURNBERRY DEVELOPMENT, LLC, a
Delaware limited liability company

By: 
Name: *Mario A Romine*
Title: *Authorized Signatory*

SCHEDULE I
to Trademark Security Agreement

Trademarks

Trademark	Registration No./ Registration Date	Selected Goods/Services
TURNBERRY ISLE and Design 	Reg. No. 1597428 May 22, 1990	(Int'l Class: 21) Novelty wastebaskets in the form of mini-golf bags; housewares, namely, drinking glasses and mugs made of porcelain or glass (Int'l Class: 25) Clothing, namely, casual shirts, sun visors (Int'l Class: 41) Providing facilities for golf and tennis; health club services (Int'l Class: 42) Resort hotel, restaurant and nightclub services
TURNBERRY ISLE	Reg. No. 4108331 March 6, 2012	(Int'l Class: 35) Retail store services featuring convenience items, clothing, golf equipment, and general merchandise; providing facilities for business meetings (Int'l Class: 41) Country club services, providing facilities for golf, tennis, swimming and recreation, health club, exercise and spa services; nightclub services (Int'l Class: 43) Resort hotel and lodging services, restaurant and bar services, catering services, providing meeting and conference room facilities
TURNBERRY ISLE RESORT & CLUB	Reg. No. 3396199 March 11, 2008	(Int'l Class: 25) Clothing, namely, casual shirts, sun visors (Int'l Class: 41) Providing facilities for golf and tennis; health club services, namely providing use of exercise equipment; providing fitness and exercise facilities (Int'l Class: 43) Resort, hotel and restaurant services
TURNBERRY	Reg. No. 3431628 May 20, 2008	(Int'l Class: 28) Sporting goods that are accessories for playing golf, namely, golf tees, ball markers, divot repair tools, club head covers, golf balls
TURNBERRY	Reg. No. 3431629 May 20, 2008	(Int'l Class: 18) Umbrellas