

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM395459

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|---|---|-----------------------|-----------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | Trademark Security Agreement | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| Park Hotels & Resorts, Inc. | | 08/17/2016 | Corporation: DELAWARE |
| RECEIVING PARTY DATA | | | |
| Name: | Deutsche Bank AG New York Branch, as Collateral Agent | | |
| Street Address: | 60 Walll Street | | |
| City: | New York | | |
| State/Country: | NEW YORK | | |
| Postal Code: | 10005 | | |
| Entity Type: | Bank: GERMANY | | |
| PROPERTY NUMBERS Total: 1 | | | |
| Property Type | Number | Word Mark | |
| Serial Number: | 87057391 | PARK HOTELS & RESORTS | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | 2124552502 | | |
| <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: | (212) 455-2816 | | |
| Email: | ksolomon@stblaw.com | | |
| Correspondent Name: | Monica Chan, Esq. | | |
| Address Line 1: | Simpson Thacher & Bartlett LLP | | |
| Address Line 2: | 425 Lexington Avenue | | |
| Address Line 4: | New York, NEW YORK 10017 | | |
| ATTORNEY DOCKET NUMBER: | 043291/0022 | | |
| NAME OF SUBMITTER: | Monica Chan | | |
| SIGNATURE: | /mc/ | | |
| DATE SIGNED: | 08/17/2016 | | |
| Total Attachments: 5 | | | |
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TRADEMARK SECURITY AGREEMENT

Trademark Security Agreement, dated as of August 17, 2016, by Park Hotels & Resorts, Inc. (“**Grantor**”) in favor of DEUTSCHE BANK AG NEW YORK BRANCH, in its capacity as collateral agent pursuant to the Credit Agreement (in such capacity, the “**Collateral Agent**”).

WITNESSETH:

WHEREAS, the Grantor is party to a Security Agreement dated as of October 25, 2013 (as amended, amended and restated, supplemented or otherwise modified from time to time, the “**Security Agreement**”) in favor of the Collateral Agent pursuant to which the Grantor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Collateral Agent, for the benefit of the Secured Parties, to enter into the Credit Agreement, the Grantor hereby agree with the Collateral Agent 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. Grantor hereby pledges and grants to the Collateral Agent for the benefit of the Secured Parties a lien on and security interest in and to all of Grantor’s right, title and interest in, to and under all the following Collateral (excluding any Excluded Assets) of Grantor:

- (a) Trademark listed on Schedule I attached hereto.

SECTION 3. The Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Collateral Agent pursuant to the Security Agreement and the Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the security interest in the Trademark made and granted hereby are more fully set forth in the Security Agreement. 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 Collateral Agent shall otherwise determine.

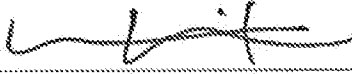
SECTION 4. Termination. Upon the termination of the Security Agreement in accordance with Section 6.11 thereof, the Collateral Agent shall, at the expense of Grantor, execute, acknowledge, and deliver to the Grantor an instrument in writing in recordable form releasing the lien on and security interest in the Trademark under this Trademark Security Agreement.

SECTION 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts, all of which shall constitute one and the same

instrument, and any party hereto may execute this Trademark Security Agreement by signing and delivering one or more counterparts.

[Signature pages follow.]

Park Hotels & Resorts, Inc.
as Grantor

By: 
Name: Owen Wilcox
Title: Assistant Secretary

DEUTSCHE BANK AG NEW YORK BRANCH,
as Collateral Agent

By: Peter Cucchiara
Name: Peter Cucchiara
Title: Vice President

By: Anca Trifan
Name: Anca Trifan
Title: Managing Director

Schedule I

Trademark Application

| Owner | Application No. | Application Date | Trademark |
|-----------------------------|------------------------|-------------------------|-----------------------|
| Park Hotels & Resorts, Inc. | 87057391 | 6/2/2016 | PARK HOTELS & RESORTS |