

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

ETAS ID: TM405515

<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>
Squaw Valley Ski Holdings, LLC		11/07/2016	Limited Liability Company: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Wells Fargo Bank, National Association, as Administrative Agent		
<b>Street Address:</b>	1700 Lincoln St., 11th Floor		
<b>City:</b>	Denver		
<b>State/Country:</b>	COLORADO		
<b>Postal Code:</b>	80203		
<b>Entity Type:</b>	National Banking Association: SOUTH DAKOTA		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	86968323	SPRING SKIING CAPITAL	
<b>Serial Number:</b>	86944459	TAHOE SUPER PASS	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	2134432926		
<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>Phone:</b>	213-617-5493		
<b>Email:</b>	jcravitz@sheppardmullin.com		
<b>Correspondent Name:</b>	Sheppard, Mullin, Richter & Hampton LLP		
<b>Address Line 1:</b>	333 S. Hope St., 43rd Floor		
<b>Address Line 2:</b>	Attn: J. Cravitz		
<b>Address Line 4:</b>	Los Angeles, CALIFORNIA 90071		
<b>ATTORNEY DOCKET NUMBER:</b>	0794-191211		
<b>NAME OF SUBMITTER:</b>	Julie Cravitz		
<b>SIGNATURE:</b>	/julie cravitz/		
<b>DATE SIGNED:</b>	11/14/2016		
<b>Total Attachments: 11</b>			
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**AMENDED AND RESTATED GRANT OF SECURITY INTEREST  
(TRADEMARKS)**

**[SQUAW VALLEY RESORT, LLC, ALPINE MEADOWS SKI RESORT, LLC AND SQUAW  
VALLEY SKI HOLDINGS, LLC]**

**THIS AMENDED AND RESTATED GRANT OF SECURITY INTEREST (TRADEMARKS)** (this “**IP Grant**”) is dated as of November 7, 2016 and is entered into by **SQUAW VALLEY RESORT, LLC**, a Delaware limited liability company, having its chief executive office at 1960 Squaw Valley Road, Olympic Valley, CA 96146 (“**Squaw Valley Resort**”), **ALPINE MEADOWS SKI RESORT, LLC**, a Delaware limited liability company, having its chief executive office at 1960 Squaw Valley Road, Olympic Valley, CA 96146 (“**Alpine Meadows Resort**”), and **SQUAW VALLEY SKI HOLDINGS, LLC**, a Delaware limited liability company, having its chief executive office at 1960 Squaw Valley Road, Olympic Valley, CA 96146 (“**Ski Holdings**” and together with Squaw Valley Resort and Alpine Meadows Ski Resort, each an “**Assignor**” and collectively, the “**Assignors**”), in favor of **WELLS FARGO BANK, NATIONAL ASSOCIATION**, having a representative office at 1700 Lincoln Street, 11th Floor, Denver, CO 80237, not in its individual capacity, but solely in its capacity as the Administrative Agent (as defined below) (in such capacity, “**Assignee**”) under the Credit Agreement (as defined below) for the benefit of the Secured Parties (as defined in the Credit Agreement). This IP Grant amends and restates, and collectively supersedes and replaces in their entirety, each of (a) the Grant of Security Interest (Trademarks) dated as of December 2, 2011, by Squaw valley Resort in favor of Assignee, recorded with the United States Patent and Trademark Office (the “**USPTO**”) on December 6, 2011 on Reel 4673 at Frame 0249 (as Document No. 900208800), and (b) the Grant of Security Interest (Trademarks) dated as of December 2, 2011, by Alpine Meadows Ski Resort in favor of Assignee, recorded with the USPTO on December 7, 2011 on Reel 4674 at Frame 0236 (as Document No. 900208909).

**WHEREAS**, the Assignors and Squaw Valley Real Estate, LLC, a Delaware limited liability company (“**SVRE**”, and together with each of the Assignors, collectively, the “**Borrowers**”), have entered into that Amended and Restated Credit Agreement dated as of November 7, 2016 (as the same may from time to time hereafter be further amended, modified, supplemented or restated, the “**Credit Agreement**”, which Credit Agreement amends and restates in its entirety the Credit Agreement dated as of May 2, 2013, as amended, supplemented or otherwise previously modified), certain affiliates of the Borrowers party thereto as Guarantors, the institutional lenders party thereto as Lending Parties and Wells Fargo Bank, National Association, in its separate capacities as administrative agent for the benefit of the Secured Parties (in such capacity, together with its successors in such capacity, “**Administrative Agent**”), and as L/C Issuer, pursuant to which the Lending Parties agree to maintain and to continue to make available certain Credit Extensions to Borrower for the benefit of each Loan Party up to an aggregate available principal amount of \$100,000,000 on the terms and subject to the conditions set forth therein and in the other Loan Documents.

**WHEREAS**, in order to secure their Obligations to Assignee and the other Secured Parties under the Credit Agreement and the other Loan Documents, each Borrower and Guarantor party to the Credit Agreement, including each of the Assignors party to this IP Grant, have entered into that Security Agreement dated as of November 7, 2016 (as the same may from time to time hereafter be further amended, modified, supplemented or restated, the “**Security Agreement**”, which Security Agreement amends and restates in its entirety the Security Agreement dated as of May 2, 2013, as amended, supplemented or otherwise previously modified), in favor of Assignee, for the benefit of the Secured Parties, pursuant to which, among other things, each Assignor has granted to Assignee a security interest in all of such Assignor’s respective right, title and interest, whether presently existing or hereafter arising or acquired, in, to and under all of the “**Collateral**,” as defined in the Security Agreement.

**WHEREAS**, the Lending Parties are willing to make, extend and maintain the credit to Borrower under the Credit Agreement and the other Loan Documents for the benefit of each Loan Party, but only upon the condition, among others, that Assignor will grant a security interest in and assign for security purposes (and not as an absolute assignment) in favor of and to Assignee, for the benefit of the Secured Parties, in and to, all of such Assignor’s respective right, title and interest in and to all Trademarks (as defined and described below) to secure its payment and performance of the Secured Obligations (as such term is defined in the Security Agreement).

**NOW, THEREFORE**, for good and valuable consideration, receipt of which is hereby acknowledged, as collateral security for the prompt and complete payment and performance when due of the Secured Obligations, each Assignor hereby represents, warrants, covenants and agrees as follows:

1. Unless otherwise defined herein, capitalized terms used herein shall have the same meaning when used herein as given to them in the Credit Agreement.

2. As security for the full, complete and final payment and performance when due (whether at stated maturity, by acceleration or otherwise) of all the Secured Obligations and in order to induce (a) Administrative Agent and the Lending Parties to enter into the Credit Agreement and the other Loan Documents and to make, extend and maintain the Credit Extensions thereunder to Assignor and the other Borrowers upon the terms and subject to the conditions thereof, Assignor hereby assigns, conveys, mortgages, pledges, hypothecates and transfers to Assignee, as Administrative Agent for the benefit of the Secured Parties, and hereby grants to Assignee, as Administrative Agent for the benefit of the Secured Parties, a security interest in and to all of Assignor’s respective right, title and interest in, to and under each of the following:

a. all Trademarks (as defined in the Security Agreement), including, without limitation, each registered trademark, trade name and service mark and each application for the registration of a trademark, trade name or service mark listed on **Schedules A through F** hereto, including, without limitation, all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all reissues, continuations, continuations-in-part and renewals thereof; and

b. the goodwill of the business connected with the use of, and symbolized by, each Trademark.

Assignor does hereby further acknowledge and affirm that the rights and remedies of Assignee with respect to the assignment of and security interest in the Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference.

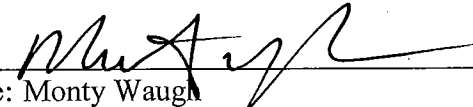
Following the termination of the Security Agreement in accordance with its terms, the Trademarks and any and all financing statements filed on behalf of Assignee will be automatically terminated, released, and/or reassigned to Assignor, and Assignee shall execute such instruments as may be reasonably requested to evidence such termination, release, and/or reassignment.

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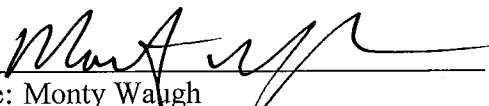
IN WITNESS WHEREOF, each of the parties has caused this Amended and Restated Grant of Security Interest (Trademarks) to be duly executed by its officer(s) thereunto duly authorized as of the date first written above.

**ASSIGNORS:**

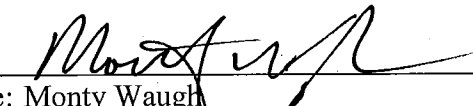
**SQUAW VALLEY RESORT, LLC,**  
a Delaware limited liability company

By:   
Name: Monty Waugh  
Title: Chief Financial Officer

**ALPINE MEADOWS SKI RESORT, LLC,**  
a Delaware limited liability company

By:   
Name: Monty Waugh  
Title: Chief Financial Officer

**SQUAW VALLEY SKI HOLDINGS, LLC,**  
a Delaware limited liability company

By:   
Name: Monty Waugh  
Title: Chief Financial Officer

**ASSIGNEE:**

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

By: \_\_\_\_\_  
Name:  
Title:

[SIGNATURE PAGE TO AMENDED AND RESTATED  
GRANT OF SECURITY INTEREST (TRADEMARKS)]

**TRADEMARK**  
**REEL: 005921 FRAME: 0202**

IN WITNESS WHEREOF, each of the parties has caused this Amended and Restated Grant of Security Interest (Trademarks) to be duly executed by its officer(s) thereunto duly authorized as of the date first written above.

**ASSIGNORS:**

**SQUAW VALLEY RESORT, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: Monty Waugh  
Title: Chief Financial Officer

**ALPINE MEADOWS SKI RESORT, LLC,**  
a Delaware limited liability company

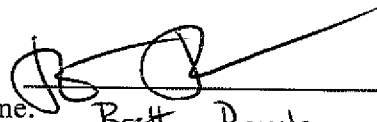
By: \_\_\_\_\_  
Name: Monty Waugh  
Title: Chief Financial Officer

**SQUAW VALLEY SKI HOLDINGS, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: Monty Waugh  
Title: Chief Financial Officer

**ASSIGNEE:**

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

By:  \_\_\_\_\_  
Name: Brett Parmeter  
Title: VP

[SIGNATURE PAGE TO AMENDED AND RESTATED  
GRANT OF SECURITY INTEREST (TRADEMARKS)]

**SCHEDULE A**  
**U.S. TRADEMARKS**

**RECORD OWNER: SQUAW VALLEY RESORT, LLC**

<b>REGISTRATION No.</b>	<b>REGISTRATION DATE</b>	<b>MARK</b>
3322061	10/30/2007	SQUAW
0670261	11/25/1958	SQUAW VALLEY (Stylized)
2115036	11/25/1997	SQUAW VALLEY USA
2269300	08/10/1999	SQUAW VALLEY USA
1645155	05/21/1991	SQUAW VALLEY USA
1628589	12/18/1990	SQUAW VALLEY USA
3322062	10/30/2007	SQUAW ONE
1699380	07/07/1992	“S” (Circle Logo)
2907676	12/07/2004	KT-22
2691251	02/25/2003	CALIFORNIA SKI THE SUN!
4777881	07/21/2015	SKIING HAS A SOUL THIS IS WHERE IT LIVES
4934959	04/12/2016	SQUAW VALLEY
4704112	03/17/2015	SQUAW VALLEY
4411257	10/01/2013	SQUAW VALLEY
4820607	09/29/2015	THE VILLAGE AT SQUAW VALLEY



**SCHEDULE B**

**PENDING U.S. TRADEMARKS**

**RECORD OWNER: SQUAW VALLEY RESORT, LLC**

None.

**SCHEDULE C**  
**U.S. TRADEMARKS**

**RECORD OWNER: ALPINE MEADOWS SKI RESORT, LLC**

<b>REGISTRATION No.</b>	<b>REGISTRATION DATE</b>	<b>MARK</b>
3758814	03/09/2010	AM Alpine Meadows (Stylized)
3177005	11/28/2006	AM (Circle Logo)
3089882	05/09/2006	Alpine Meadows

**SCHEDULE D**

**PENDING U.S. TRADEMARKS**

**RECORD OWNER: ALPINE MEADOWS SKI RESORT, LLC**

None.

**SCHEDULE E**

**U.S. TRADEMARKS**

**RECORD OWNER: SQUAW VALLEY SKI HOLDINGS, LLC**

None.

**SCHEDULE F**

**PENDING U.S. TRADEMARKS**

**RECORD OWNER: SQUAW VALLEY SKI HOLDINGS, LLC**

<b>APPLICATION No.</b>	<b>FILING DATE</b>	<b>MARK</b>
86968323	04/07/2016	SPRING SKIING CAPITAL
86944459	03/17/2016	TAHOE SUPER PASS