

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM409553

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Release of Security Interest at Reel/Frame 5857/705		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Deutsche Bank AG New York Branch, as Agent		12/05/2016	Bank: GERMANY
RECEIVING PARTY DATA			
Name:	Park Hotels & Resorts Inc.		
Street Address:	7930 Jones Branch Drive		
City:	Mclean		
State/Country:	VIRGINIA		
Postal Code:	22102		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	87057391	PARK HOTELS & RESORTS	
CORRESPONDENCE DATA			
Fax Number:	8004947512		
<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:	800-494-5225		
Email:	ipteam@nationalcorp.com		
Correspondent Name:	Stewart Walsh		
Address Line 1:	1025 Vermont Ave NW, Suite 1130		
Address Line 2:	National Corporate Research, LTD		
Address Line 4:	Washington, D.C. 20005		
ATTORNEY DOCKET NUMBER:	F167317		
NAME OF SUBMITTER:	Karen S. Cottrell		
SIGNATURE:	/Karen S. Cottrell/		
DATE SIGNED:	12/20/2016		
Total Attachments: 3			
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OP \$40.00 87057391

TERMINATION AND RELEASE OF SECURITY INTEREST IN TRADEMARK

This Termination and Release of Security Interest in Trademarks (this “Release”) is made as of December 5, 2016, and granted by DEUTSCHE BANK AG NEW YORK BRANCH, in its capacity as collateral agent pursuant to the Credit Agreement (as defined below) (in such capacity, the “Agent”).

WHEREAS, pursuant to the Credit Agreement, dated as of October 25, 2013 (as amended, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), by and among Hilton Worldwide Holdings Inc., a Delaware corporation; Hilton Worldwide Finance LLC, a Delaware limited liability company; the other credit parties signatory thereto; certain letter of credit issuers party thereto; and the Agent and the lenders from time to time party thereto, and the Security Agreement, dated as of October 25, 2013 (as amended, amended and restated, supplemented or otherwise modified from time to time, the “Security Agreement”), PARK HOTELS & RESORTS, INC. (the “Grantor”) granted to the Agent a security interest (the “Security Interest”) in certain Collateral, including the Trademark Collateral (as hereinafter defined);

WHEREAS, pursuant to the terms and conditions of that certain Trademark Security Agreement, dated as of August 17, 2016 (the “Trademark Security Agreement”), between the Grantor and the Agent, the Grantor pledged to the Agent, for the benefit of the Secured Parties, a Security Interest in and continuing lien on all of such Grantor’s right, title and interest in, to and under the Trademark Collateral; and

WHEREAS, the Trademark Security Agreement was recorded in the United States Patent and Trademark Office on August 17, 2016 at Reel 5857, Frame 705;

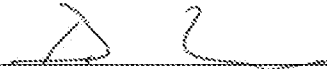
WHEREAS, the Agent now desires to terminate and release the entirety of its Security Interest in and lien on the Trademark Collateral;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and upon the terms set forth in this Termination and Release, the Agent hereby states as follows:

1. **Definitions.** Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement. The term “Trademark Collateral,” as used herein, shall mean the U.S. Trademark set forth on Schedule I hereto.
2. **Release of Security Interest.** The Agent hereby terminates the Trademark Security Agreement (solely with respect to the Grantor) and hereby terminates, cancels, discharges and releases its Security Interest in and any lien upon the Trademark Collateral, in each case without representation, warranty or recourse. If and to the extent the Agent has acquired any right, title or interest in, to or under any of the Trademark Collateral, then the Agent hereby assigns, transfers, conveys and delivers such right, title or interest to the Grantor.
3. **Further Assurances.** The Agent shall take all further actions, and provide to the Grantor and its successors, assigns or other legal representatives, all such cooperation and assistance (including, without limitation, the execution and delivery of any and all documents or other instruments), reasonably requested by the Grantor to more fully and effectively effectuate the purposes of this Termination and Release, in each case at the Grantor’s sole expense.
4. **Governing Law.** This Termination and Release shall be construed in accordance with and governed by the law of the State of New York.

IN WITNESS WHEREOF, the Agent has caused this Release to be executed and delivered by its duly authorized officer as of the date first set forth above.

DEUTSCHE BANK AG NEW YORK
BRANCH,
as Agent

By: 

Name: Dusan Lazarov
Title: Director

By: 

Name: Marcia M. Tarkington
Title: Director

[Signature Page to Release of Security Interest in Trademark]

SCHEDULE I
to
TERMINATION AND RELEASE OF SECURITY INTEREST IN TRADEMARKS

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