

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM421053

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
DEUTSCHE BANK AG NEW YORK BRANCH		03/24/2017	BANK: GERMANY
RECEIVING PARTY DATA			
Name:	Park Hotels & Resorts Inc.		
Street Address:	7930 Jones Branch		
City:	Mclean		
State/Country:	VIRGINIA		
Postal Code:	22102		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 13			
Property Type	Number	Word Mark	
Registration Number:	1651861	HAU TREE	
Registration Number:	1304311	RUM LARGO	
Registration Number:	1603104	SEAPORTS	
Registration Number:	1603105	SEAPORTS	
Registration Number:	2446357	SPENCER'S	
Registration Number:	1370693	THE COVE	
Registration Number:	1707429	TORREYANA GRILLE	
Registration Number:	1624255	ALI'I TOWER	
Registration Number:	2885217	ALI'I TOWER PLAZA	
Registration Number:	2527674	KALIA TOWER	
Registration Number:	2678242	LAGOON TOWER	
Registration Number:	1649110	RAINBOW TOWER	
Registration Number:	1875556	RAINBOW BAZAAR	
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:	202-370-4750		
Email:	ipteam@nationalcorp.com		
TRADEMARK			

OP \$340.00 1651861

Correspondent Name: Joanna McCall
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: F169206 park release

NAME OF SUBMITTER: Alan Delaney

SIGNATURE: /Alan Delaney/

DATE SIGNED: 03/24/2017

Total Attachments: 4

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PARTIAL TERMINATION AND RELEASE OF SECURITY INTEREST IN TRADEMARKS

This Partial Termination and Release of Security Interest in Trademarks (this “Release”) is made as of March 24, 2017, in favor of PARK HOTELS & RESORTS INC., successor-in-interest to Hilton International Holding LLC (the “Grantor”), 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”).

WITNESSETH:

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”), the Grantor granted to the Agent a security interest (the “Security Interest”) in certain Collateral, including the Released Trademarks (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 Released Trademarks; and

WHEREAS, the Trademark Security Agreement was recorded in the United States Patent and Trademark Office on August 17, 2016, at Reel 5858, Frame 0287;

WHEREAS, pursuant to that certain Distribution Agreement executed among Hilton Worldwide Holdings Inc., Park Hotels & Resorts Inc., Hilton Grand Vacations Inc., and Hilton Domestic Operating Company Inc., Grantor became a separate, publicly traded company; and

WHEREAS, the Agent now desires to terminate and release the entirety of its Security Interest in and lien on solely the U.S. Trademarks set forth on Schedule I attached hereto (the “Released Trademarks”).

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and upon the terms set forth in this 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.

2. **Release of Security Interest.** The Agent hereby terminates the Trademark Security Agreement solely with respect to the Released Trademarks and hereby terminates, cancels, discharges and releases its Security Interest in and any lien upon the Released Trademarks, 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 Released Trademarks, then the Agent hereby assigns, transfers, conveys and delivers such right, title or interest to the Grantor.

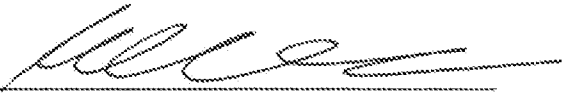
3. **Further Assurances.** The Agent shall take all further actions, and provide to the Grantor and its successors, assigns or other legal representatives, all such cooperation and assistance (including, without limitation, the execution and delivery of any and all documents or other instruments), reasonably requested

by the Grantor to more fully and effectively effectuate the purposes of this Release, in each case at the Grantor's sole expense.


4. Governing Law. This 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:
Title: **Anca Trifan**
Managing Director

By: 

Name:
Title: **Marcus Tarkington**
Director

[Signature Page to Partial Termination and Release of Security Interest in Trademarks]

TRADEMARK
REEL: 006018 FRAME: 0812

SCHEDULE I
to
PARTIAL TERMINATION AND RELEASE OF SECURITY INTEREST IN TRADEMARKS

Owner	Mark	Reg. No.	Reg. Date	Class & Services
Park Hotels & Resorts Inc.	HAU TREE	1651861	23-Jul-91	42 Restaurant services
Park Hotels & Resorts Inc.	RUM LARGO	1304311	6-Nov-84	42 Restaurant Services
Park Hotels & Resorts Inc.	SEAPORTS	1603104	19-Jun-90	42 Restaurant Services
Park Hotels & Resorts Inc.	SEAPORTS design	1603105	19-Jun-90	42 Restaurant Services
Park Hotels & Resorts Inc.	SPENCER'S	2446357	24-Apr-01	42 Restaurant Services
Park Hotels & Resorts Inc.	THE COVE	1370693	12-Nov-85	42 Restaurant services
Park Hotels & Resorts Inc.	TORREYANA GRILLE	1707429	11-Aug-92	42 Restaurant and bar services.
Park Hotels & Resorts Inc.	ALI'I TOWER	1624255	20-Nov-90	42 Hotel services
Park Hotels & Resorts Inc.	ALI'I TOWER PLAZA	2885217	14-Sep-04	36 Retail Shopping Center Services
Park Hotels & Resorts Inc.	KALIA TOWER	2527674	8-Jan-02	42 Hotels
Park Hotels & Resorts Inc.	LAGOON TOWER	2678242	21-Jan-03	43 Hotels
Park Hotels & Resorts Inc.	RAINBOW TOWER	1649110	25-Jun-91	42 Hotel and restaurant services
Park Hotels & Resorts Inc.	RAINBOW BAZAAR	1875556	24-Jan-95	36 Shopping Center Services