

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM421054

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:	HILTON RESORTS CORPORATION		
Street Address:	5670 Wilshire Blvd.		
City:	Los Angeles		
State/Country:	CALIFORNIA		
Postal Code:	90036		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	3509997	GRAND WAIKIKIAN	
Registration Number:	4737682	IQ HAWAII, IQ + I LOVE HAWAII	
Registration Number:	3843660	PARC SOLEIL	
Registration Number:	3856563	SPA MERGE	
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		
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:	F162906 hrc 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 HILTON RESORTS CORPORATION, successor-in-interest to Hilton International Holding LLC and Park Hotels & Resorts Inc. (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: **Anca Trilau**
Title: **Managing Director**

By: 
Name: **Marcus Tarkington**
Title: **Director**

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

TRADEMARK
REEL: 006019 FRAME: 0066

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

Owner	Mark	Registration No.	Registration Date
Hilton Resorts Corporation	GRAND WAIKIKIAN	3509997	September 30, 2008
Hilton Resorts Corporation		4737682	May 19, 2015
Hilton Resorts Corporation	PARC SOLEIL	3843660	September 7, 2010
Hilton Resorts Corporation	SPA MERGE	3856563	October 5, 2010