

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM470707

<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>
BRE ICONIC GWR OWNER LLC		04/17/2018	Limited Liability Company: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	JPMORGAN CHASE BANK, NATIONAL ASSOCIATION		
<b>Street Address:</b>	383 Madison Avenue		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10179		
<b>Entity Type:</b>	Banking Association: UNITED STATES		
<b>Name:</b>	DEUTSCHE BANK AG, NEW YORK BRANCH		
<b>Street Address:</b>	60 Wall Street		
<b>Internal Address:</b>	10th Floor		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10005		
<b>Entity Type:</b>	Bank: GERMANY		
<b>PROPERTY NUMBERS Total: 4</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	2341049		
<b>Registration Number:</b>	2415265	GRAND WAILEA	
<b>Registration Number:</b>	2508506	SPA GRANDE	
<b>Registration Number:</b>	2397289	GRAND WAILEA	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	2125046666		
<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>	2125046000		
<b>Email:</b>	jennifer.chick@cwt.com		
<b>Correspondent Name:</b>	Cadwalader, Wickersham & Taft LLP		
<b>Address Line 1:</b>	200 Liberty Street		

CH \$115.00 2341049

<b>Address Line 4:</b>	New York, NEW YORK 10281
<b>ATTORNEY DOCKET NUMBER:</b>	94987.323
<b>NAME OF SUBMITTER:</b>	Jennifer A. Chick
<b>SIGNATURE:</b>	/Jennifer A. Chick/
<b>DATE SIGNED:</b>	04/20/2018
<b>Total Attachments: 7</b> source=IP_Security_Short_Form_JPM_Wailea_94987323#page1.tif source=IP_Security_Short_Form_JPM_Wailea_94987323#page2.tif source=IP_Security_Short_Form_JPM_Wailea_94987323#page3.tif source=IP_Security_Short_Form_JPM_Wailea_94987323#page4.tif source=IP_Security_Short_Form_JPM_Wailea_94987323#page5.tif source=IP_Security_Short_Form_JPM_Wailea_94987323#page6.tif source=IP_Security_Short_Form_JPM_Wailea_94987323#page7.tif	

SHORT FORM INTELLECTUAL  
PROPERTY SECURITY AGREEMENT

This SHORT FORM INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**Short Form IP Security Agreement**") dated April 17, 2018, is made by **BRE ICONIC GWR OWNER LLC**, a Delaware limited liability company having an office at c/o Blackstone Real Estate Advisors L.P., 345 Park Avenue, New York, New York 10154 ("**Pledgor**"), in favor of **JPMORGAN CHASE BANK, NATIONAL ASSOCIATION**, a banking association chartered under the laws of the United States of America, having an address at 383 Madison Avenue, New York, New York 10179 ("**JPM**") and **DEUTSCHE BANK AG, NEW YORK BRANCH**, a branch of Deutsche Bank AG, a German Bank authorized by the New York Department of Financial Services, having an address at 60 Wall Street, 10th Floor, New York, New York 10005 ("**DB**", and together with JPM and their respective successors and assigns, collectively, "**Lender**"). Terms used but not defined herein shall have the meaning assigned to them in the Intellectual Property Security Agreement (defined below).

WITNESSETH

WHEREAS, Lender has entered into certain loan documents dated as of April 17, 2018 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**Loan Documents**"), pursuant to which Lender agreed to make loans to certain Borrowers thereto, secured by the liens and security interests of certain security agreements;

WHEREAS, in connection with the Loan Documents, the Pledgor and the Lender have entered into the Intellectual Property Security Agreement dated April 17, 2018 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**Intellectual Property Security Agreement**") in order to induce Lender to make loans specified in the Loan Documents;

WHEREAS, under the terms of the Intellectual Property Security Agreement, the Pledgor has pledged and granted to the Lender a security interest in, among other property, certain Intellectual Property of the Pledgor, and have agreed as a condition thereof to execute this Short Form IP Security Agreement for recording with the United States Patent and Trademark Office;

WHEREAS, the Pledgor has duly authorized the execution, delivery and performance of this Short Form IP Security Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Pledgor agrees, for the benefit of the Lender, as follows:

SECTION 1. Grant of Security. Pledgor hereby pledges, and grants to the Lender, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Debt, a first priority security interest in and Lien on all of Pledgor's right, title and interest to and under, in each case, whether now owned or existing, or hereafter acquired or arising in the following (the "**Collateral**"):

(a) the United States registered Trademarks, Trademarks for which United States applications are pending and exclusive Trademark Licenses, including as set forth in Schedule A hereto, and all goodwill associated therewith or symbolized thereby;

(b) all causes of action arising prior to or after the date hereof for infringement of any of the foregoing; and

(c) all Proceeds of any of the foregoing.

SECTION 2. Security for Obligations. The grant of a security interest in the Collateral by Pledgor under this Short Form IP Security Agreement secures the payment of all Obligations of Pledgor now or hereafter existing under or in respect of the Loan Documents, whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this Short Form IP Security Agreement secures, as to Pledgor, the payment of all amounts that constitute part of the secured Obligations and that would be owed by Pledgor to any Secured Party under the Loan Documents but for the fact that such secured Obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving any Pledgor.

SECTION 3. Recordation. This Short Form IP Security Agreement has been executed and delivered by the Pledgor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The Pledgor authorizes and requests that the Commissioner for Patents and the Commissioner for Trademarks record this Short Form IP Security Agreement.

SECTION 3. Execution in Counterparts. This Short Form IP Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same original.

SECTION 4. Grants, Rights and Remedies. This Short Form IP Security Agreement has been entered into in conjunction with the provisions of the Intellectual Property Security Agreement. The Pledgor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of the Lender with respect to the Collateral are more fully set forth in the Intellectual Property Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein, and that such grant of security interest herein is in furtherance, and not in limitation of, the security interests granted to the Lender pursuant to the Intellectual Property Security Agreement. In the event of any conflict between the terms of this Short Form IP Security Agreement and the terms of the Intellectual Property Security Agreement, the terms of the Intellectual Property Security Agreement shall govern.

SECTION 5. Governing Law. This Short Form IP Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.


SECTION 6. Severability. In case any one or more of the provisions contained in this Short Form IP Security Agreement should be held invalid, illegal or unenforceable in any

respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Intellectual Property Security Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

IN WITNESS WHEREOF, the parties hereto have duly executed this Short Form IP Security Agreement as of the day and year first above written.

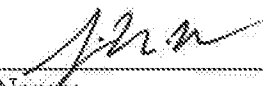
PLEDGOR:

BRE ICONIC GWR OWNER LLC, a Delaware  
limited liability company

By:   
Name: Scott Trebilco  
Title: Vice President

LENDER:

JPMORGAN CHASE BANK, NATIONAL  
ASSOCIATION, a banking association  
chartered under the laws of the United States  
of America

By:   
Name: \_\_\_\_\_  
Title: Simon E. Buroc  
Vice President

LENDER:



DEUTSCHE BANK AG, NEW YORK  
BRANCH, a branch of Deutsche Bank AG

By:   
Name: STEVEN PACK  
Title: DIRECTOR

By:   
Name: Jon Till  
Title: Vice President



**SCHEDULE A**  
**TRADEMARKS**

Trademark	Reg. No.	Reg. Date	Class
	2341049	4/11/2000	41, 42
GRAND WAILEA	2415265	12/26/2000	41, 42
SPA GRANDE	2508506	11/20/2001	42
GRAND WAILEA & Design   <i>Grand Wailea</i>	2397289	10/24/2000	41, 42