

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM480692

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
UCF HOTEL VENTURE III		06/26/2018	Partnership:

RECEIVING PARTY DATA

Name:	AMERICAN GENERAL LIFE INSURANCE COMPANY
Street Address:	777 S. Figueroa Street
Internal Address:	16th Floor
City:	Los Angeles
State/Country:	CALIFORNIA
Postal Code:	90017
Entity Type:	Corporation: TEXAS
Name:	THE VARIABLE ANNUITY LIFE INSURANCE COMPANY
Street Address:	777 S. Figueroa Street
Internal Address:	16th Floor
City:	Los Angeles
State/Country:	CALIFORNIA
Postal Code:	90017
Entity Type:	Corporation: TEXAS

PROPERTY NUMBERS Total: 3

Property Type	Number	Word Mark
Registration Number:	5223759	SAPPHIRE FALLS RESORT
Registration Number:	5223758	SAPPHIRE FALLS RESORT
Registration Number:	5100829	SAPPHIRE FALLS RESORT

CORRESPONDENCE DATA

Fax Number: 7136502400

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.

Email: jcawlf@winstead.com

Correspondent Name: ROBERT SHADDOX

Address Line 1: WINSTEAD PC

Address Line 2: 600 TRAVIS, SUITE 5200

Address Line 4: HOUSTON, TEXAS 77002

TRADEMARK

ATTORNEY DOCKET NUMBER:	35705-34
NAME OF SUBMITTER:	Robert Shaddox
SIGNATURE:	/Robert Shaddox/
DATE SIGNED:	07/05/2018

Total Attachments: 10

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "**Agreement**") is made as of June 26, 2018 (the "**Effective Date**"), between UCF HOTEL VENTURE III, a Florida general partnership ("**Debtor**"), having a business address of 6601 Adventure Way, Orlando, Florida 32819, and AMERICAN GENERAL LIFE INSURANCE COMPANY, a Texas corporation (together with its successors and/or assigns, "**Co-Lender 1**"), and THE VARIABLE ANNUITY LIFE INSURANCE COMPANY, a Texas corporation (together with its successors and/or assigns, "**Co-Lender 2**" and, together with Co-Lender 1, "**Secured Party**").

RECITALS

WHEREAS, Debtor and Secured Party are parties to that certain Loan Agreement dated of even date herewith (as the same may be amended, modified, supplemented, restated or replaced from time to time, the "**Loan Agreement**"), in connection with a loan made by Secured Party to Debtor of even date herewith, to be secured by, among other collateral, that certain Amended and Restated Leasehold Mortgage, Security Agreement, Fixture Filing, Financing Statement, Assignment of Leases and Rents and Notice of Future Advance dated of even date herewith (as the same may be amended, modified, supplemented, restated or replaced from time to time, the "**Mortgage**"). For purposes of this Agreement, all capitalized terms, wherever used herein, shall have the same meanings herein as are given such terms in (or by reference in) the Loan Agreement, unless otherwise expressly provided in this Agreement; and

WHEREAS, as a condition precedent to the making of the Loan, Secured Party has required Debtor to enter into this Agreement as additional security for the payment and performance of Debtor's obligations under the Note, the Mortgage, the Loan Agreement and the other Loan Documents, and as further evidence of the liens and security interests granted by Debtor to Secured Party in and to the Intellectual Property Collateral (as hereinafter defined) pursuant to the Mortgage.

AGREEMENT

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Debtor hereby agrees as follows:

1. Debtor hereby grants and assigns to Secured Party to secure the payment and performance of the Secured Obligations, a continuing security interest, lien and collateral assignment in and to all of Debtor's right, title, and interest (now owned or existing and hereafter acquired or arising) in, to and under all intellectual property derived from or used in connection with the Land or the Improvements, including without limitation, trademarks, trade names, copyrights and copyright licenses, together with the goodwill of the business symbolized by the trademarks, trademark licenses, patents, patent licenses, copyrights and copyright licenses, whether presently existing or hereafter created or acquired, whether registered or unregistered, including without limitation, all registrations and recordings thereof, and all applications in connection therewith, filed in the United States Patent and Trademark Office, the United States Copyright Office or in any similar office or agency of the United States, any state thereof, or any other country or any political subdivision thereof (including without limitation those trademarks,

trademark applications and/or registrations, trademark licenses, patents, patent applications, patent licenses, copyrights and copyright licenses listed on Schedule 1, which is attached to and incorporated herein by reference); all branding agreements, sponsorship agreements, naming rights, naming agreements, domain names, domain registrations, websites, social media accounts or websites or webpages, URL addresses (including, without limitation, the intellectual property designated as "Other Intellectual Property" on the attached Schedule 1); all of the foregoing intellectual property that is acquired, invented, created, developed, or licensed by or for the benefit of Debtor hereafter or at any time in the future during the term of this Agreement; all reissues, extensions, continuations, continuations-in-part, divisionals, national filings and renewals thereof; all income, royalties, damages and payments now or hereafter relating to or payable under any of the foregoing, including, without limitation, damages or payments for past or future infringements of any of the foregoing and the right to sue for past, present and future infringements of any of the foregoing; all products and proceeds of the foregoing, including, without limitation, any claim by Debtor against third parties for past, present or future infringement, dilution or injury to the goodwill associated with the foregoing; all rights corresponding to any of the foregoing throughout the world, and all goodwill associated with and symbolized by any of the foregoing; any written agreement now or hereafter in effect granting to any third party any right to use any trademark, patent, copyright or other intellectual property assets of Debtor or granting to Debtor any right to use any trademark, patent, copyright or other intellectual property assets now or hereafter owned by any third party, and all rights under any such agreement; in each case, whether now owned or hereafter acquired by Debtor (collectively, the "**Intellectual Property Collateral**").

2. Notwithstanding the foregoing or anything herein or in any other Loan Document to the contrary, nothing hereunder or thereunder constitutes or shall be deemed to constitute the grant of a security interest in favor of Secured Party with respect to Debtor's interest in any (a) intent-to-use trademark applications or service mark applications (including any such application filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051) to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark application or service mark application under applicable law, or (b) any rights under any trademark license agreements, service mark license agreements or other contract rights, licenses or general intangibles to the extent included in the Intellectual Property Collateral, if the granting of a security interest therein by Debtor to Secured Party is prohibited by the terms and provisions of the agreement, document or instrument creating, evidencing or granting a security interest in such Intellectual Property Collateral or rights related thereto, and any required third party consent for such granting is not obtained; provided, however, that if and when such prohibition which prevents the granting by Debtor to Secured Party of a security interest in such Intellectual Property Collateral is removed or otherwise terminated or the required third party consent for such granting is obtained, Secured Party will be deemed to have, and at all times to have had, a security interest in such Intellectual Property Collateral.

Notwithstanding the immediately preceding sentence or anything to the contrary contained in this Agreement, nothing in this Agreement (i) constitutes or shall constitute the grant of a security interest in favor of Secured Party (A) in any trademark or license of the Hotel Manager or UCDP or their respective affiliates (other than Debtor), (B) in the "Loews" name or any "Loews" emblems, insignia, slogans or distinguishing characteristics, or (C) in the "Universal", "Universal City", "Universal Studios" or "Universal Orlando Resorts" names, or

(ii) gives Secured Party any right to obtain or use (A) any of the trademarks or licenses of the Hotel Manager or UCDP or their respective affiliates (other than Debtor), (B) the "Loews" name or any "Loews" emblems, insignia, slogans or distinguishing characteristics, or (C) the "Universal", "Universal City", "Universal Studios" or "Universal Orlando Resorts" names; provided, however, that notwithstanding the foregoing, and for the avoidance of doubt, nothing herein shall affect any rights that Secured Party may have in any of the foregoing solely through and by virtue of the collateral assignment by Debtor to Secured Party of Debtor's rights and interests under the REA and the Management Agreement pursuant to the terms of the Assignment of Contracts.

3. Debtor represents and warrants that, as of the date of this Agreement, (i) the trademarks listed on Schedule 1 attached hereto include all of the foreign and domestic registered trademarks, trademark applications, registered service marks and service mark applications owned or held by Debtor, (ii) to the best of Debtor's knowledge, after due inquiry, the licenses and license agreements (if any) listed on Schedule 1 include all of the exclusive trademark license agreements and exclusive service mark license agreements under which Debtor is the licensee or licensor, (iii) without limiting the foregoing representations, to the best of Debtor's knowledge, after due inquiry, the items described on Schedule 1 constitute substantially all of the Intellectual Property Collateral owned, held or licensed by Debtor, and (iv) no liens, claims or security interests in any of the Intellectual Property Collateral have been granted by Debtor to any person or entity other than Secured Party.

4. The lien and security interest contained in this Agreement is granted in conjunction with the liens and security interests granted to Secured Party pursuant to the Mortgage and the other Loan Documents. Debtor hereby acknowledges and affirms that the rights and remedies of Secured Party with respect to the liens and security interests in the trademarks, patents and copyrights made and granted hereby are more fully set forth in the Mortgage, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. Without limiting the foregoing, Debtor covenants that it will promptly communicate to Secured Party, and its successors, assigns and legal representatives, any facts known to Debtor respecting the trademarks, trademark licenses, patents, patent licenses, copyrights, copyright licenses and other intellectual property (including without limitation the filing of national filings and the publication or issuance of letters patent or certificates of registration) and provide to Secured Party, upon reasonable request, all written and electronic documentation in support of its ownership and continuous use of the trademarks from the dates of first use, filing and/or registration, its ownership of the patents from the dates of filing, publication and/or issuance, and its ownership of the copyrights from the dates of creation, authorship, filing or registration. Debtor expressly acknowledges and consents that Secured Party may amend Schedule 1 from time to time as reasonably required to properly identify the trademarks, patents, copyrights and other intellectual property and corresponding licenses or licensing agreements, and that Secured Party may record this Agreement (as the same may be amended from time to time) with the United States Patent and Trademark Office, the United States Copyright Office or in any similar office or agency of the United States, any state thereof, or any other country or any political subdivision thereof, as applicable, with respect to each of the trademarks, patents, copyrights or other intellectual property, and corresponding licenses or licensing agreements.

5. Debtor agrees (i) not to abandon any trademark, service mark or other Intellectual Property Collateral to the extent that the same is reasonably necessary in the normal conduct of Debtor's business, as determined in the reasonable discretion of Debtor, without the prior written consent of Secured Party, which consent shall not be unreasonably withheld or delayed, and (ii) to use commercially reasonable efforts to maintain in full force and effect such trademarks, service marks and other Intellectual Property Collateral that are or shall be reasonably necessary, as determined in the Debtor's reasonable discretion, in the operation of Debtor's business. Any expenses incurred in connection with the foregoing shall be borne by the Debtor. Secured Party shall have no duty with respect to the Intellectual Property Collateral, except that Secured Party shall not violate the terms of this Agreement.

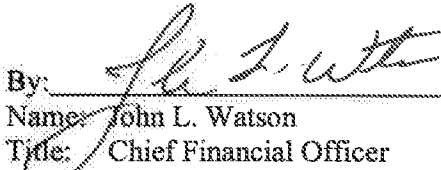
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IN WITNESS WHEREOF, Debtor and Secured Party have caused this Agreement to be executed by their respective duly authorized officers effective as of the Effective Date.

DEBTOR:

UCF HOTEL VENTURE III,
a Florida general partnership

By: Universal Studios Hotel III LLC,
a Delaware limited liability company,
a general partner

By: 
Name: John L. Watson
Title: Chief Financial Officer

By: LOHP III, LLC,
a Delaware limited liability company,
a general partner

By: _____
Name: Matthew L. Brenner
Title: Senior Vice President and
Chief Financial Officer

[Acknowledgments continue on following pages.]

IN WITNESS WHEREOF, Debtor and Secured Party have caused this Agreement to be executed by their respective duly authorized officers effective as of the Effective Date.

DEBTOR:

UCF HOTEL VENTURE III,
a Florida general partnership

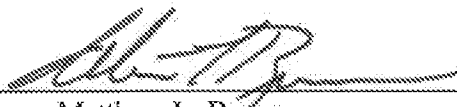
By: Universal Studios Hotel III LLC,
a Delaware limited liability company,
a general partner

By: _____

Name: John L. Watson

Title: Chief Financial Officer

By: LOHP III, LLC,
a Delaware limited liability company,
a general partner

By:  _____

Name: Matthew L. Brenner

Title: Senior Vice President and
Chief Financial Officer

[Acknowledgments continue on following pages.]

STATE OF Florida)
)
COUNTY OF Orange)

SS:

The foregoing instrument was acknowledged before me this 21st day of June, 2018 by John L. Watson as Chief Financial Officer of Universal Studios Hotel III LLC, a Delaware limited liability company which is a general partner in UCF HOTEL VENTURE III, a Florida general partnership, on behalf of the company and the partnership. He/she/they personally appeared before me ~~and is/are personally known to me~~ or produced _____ as identification and did not take an oath.

[NOTARIAL SEAL]



NANCYL CHAVES
MY COMMISSION # FF 928239
EXPIRES: October 18, 2019
Golden Thru Budget Notary Services

Notary: [Signature]
Print Name: Nancy Chaves
NOTARY PUBLIC, STATE OF Florida
My commission expires 10/18/19

STATE OF NY)
)
COUNTY OF NY)

SS:

The foregoing instrument was acknowledged before me this 21st day of June, 2018 by Matthew L. Brenner, as Senior Vice President and Chief Financial Officer of LOHP III, LLC, a Delaware limited liability company which is a general partner in UCF HOTEL VENTURE III, a Florida general partnership, on behalf of the company and the partnership. He/she/they personally appeared before me and is/are personally known to me or produced NY License as identification and did not take an oath.

[NOTARIAL SEAL]

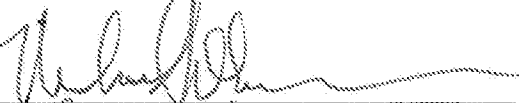
Notary: [Signature]
Print Name: CYNTHIA V. EVIDENTE
NOTARY PUBLIC, STATE OF NY
My commission expires Sept. 12, 2020

CYNTHIA V. EVIDENTE
Notary Public, State of New York
No. 01EV6347732
Qualified in New York County
Commission Expires Sept. 12, 2020

SECURED PARTY:


**AMERICAN GENERAL LIFE INSURANCE
COMPANY**, a Texas corporation

By AIG Asset Management (U.S.), LLC,
a Delaware limited liability company,
its investment advisor

By: 
Name: Michael Johnson
Title: Managing Director

**THE VARIABLE ANNUITY LIFE
INSURANCE COMPANY**, a Texas corporation

By AIG Asset Management (U.S.), LLC,
a Delaware limited liability company,
its investment advisor

By: 
Name: Michael Johnson
Title: Managing Director

**Schedule 1
to
Intellectual Property Security Agreement**

Registered Trademarks

Trademark	Owner of Record	Registration Jurisdiction	Registration / Serial No.	Registration / Filing Date
SAPPHIRE FALLS RESORT	UCF Hotel Venture III	U.S. Patent & Trademark Office	5,100,829 / 86388668	December 13, 2016 / September 8, 2014
SAPPHIRE FALLS RESORT	UCF Hotel Venture III	U.S. Patent & Trademark Office	5,223,758 / 86689435	June 13, 2017 / July 10, 2015
SAPPHIRE FALLS RESORT	UCF Hotel Venture III	U.S. Patent & Trademark Office	5,223,759 / 86689445	June 13, 2017 / July 10, 2015

Common Law Trademarks

None.

Trademark Licenses

None.

Patents

None.

Patent Licenses

None.

Registered Copyrights

None.

Copyright Licenses

None.

Other Intellectual Property

Domain Names:

None.

Social Media Sites:

None.