

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM499832

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	TRADEMARK SECURITY INTEREST ASSIGNMENT AGREEMENT		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Deutsche Bank AG New York Branch, as Existing Agent		11/28/2018	Bank: NEW YORK
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Bank of America, N.A., as Successor Agent		
<b>Street Address:</b>	100 N Tryon Street		
<b>City:</b>	Charlotte		
<b>State/Country:</b>	NORTH CAROLINA		
<b>Postal Code:</b>	28255		
<b>Entity Type:</b>	Bank: NORTH CAROLINA		
<b>PROPERTY NUMBERS Total: 4</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	3509997	GRAND WAIKIKIAN	
<b>Registration Number:</b>	4737682	IQ HAWAII, IQ + I LOVE HAWAII	
<b>Registration Number:</b>	3843660	PARC SOLEIL	
<b>Registration Number:</b>	3856563	SPA MERGE	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>			
<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>	800-494-5225		
<b>Email:</b>	ipteam@coagencyglobal.com		
<b>Correspondent Name:</b>	Stewart Walsh		
<b>Address Line 1:</b>	1025 Vermont Ave NW, Suite 1130		
<b>Address Line 2:</b>	Cogency Global Inc.		
<b>Address Line 4:</b>	Washington, D.C. 20005		
<b>ATTORNEY DOCKET NUMBER:</b>	1018786		
<b>NAME OF SUBMITTER:</b>	Karen S. Cottrell		
<b>SIGNATURE:</b>	/Karen S. Cottrell/		
<b>DATE SIGNED:</b>	11/28/2018		
<b>Total Attachments: 6</b>			

OP \$115.00 3509997

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TRADEMARK SECURITY INTEREST ASSIGNMENT AGREEMENT

**THIS TRADEMARK SECURITY INTEREST ASSIGNMENT AGREEMENT** (this "Agreement") dated as of November 28, 2018 is by and among **DEUTSCHE BANK AG NEW YORK BRANCH**, in its capacity as Existing Agent (as such term is defined in the Amendment, the "Existing Agent"), **BANK OF AMERICA, N.A.**, in its capacity as Successor Agent (as such term is defined in the Amendment, the "Successor Agent"), and the other parties identified on the signature pages hereto (together with their predecessors in interest, the "Grantors").

WHEREAS, **HILTON GRAND VACATIONS BORROWER LLC** (the "Company"), the other Guarantors party thereto from time to time, the lenders party thereto from time to time, the Existing Agent and certain other parties thereto entered into that certain Credit Agreement, dated as of December 28, 2016 (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Credit Agreement").

WHEREAS, in connection with the Credit Agreement, the Grantors executed and delivered that certain Security Agreement dated as of December 28, 2016 (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Security Agreement"), by and among the Grantors, the Existing Agent and the other parties from time to time party thereto, pursuant to which the Grantors executed and delivered that certain Trademark Security Agreement (Short Form) dated as of March 24, 2017, which was recorded by the U.S. Patent & Trademark Office at Reel/Frame 006018/0435 (the "Trademark Security Agreement") (collectively, the "Security Agreements").

WHEREAS, pursuant to the Security Agreements, the Grantors granted a security interest to the Existing Agent (for the benefit of the Secured Parties) in all registered Trademarks and Trademarks with respect to which applications for registration are pending of such Grantor, including the registered Trademarks and Trademark applications listed on Schedule I attached hereto (the "Trademark Collateral").

WHEREAS, in connection with the resignation of the Existing Agent and the appointment of Successor Agent, pursuant to that certain Amendment No. 1 to the Credit Agreement, dated November 28, 2018, among the Company, the Successor Agent, the Existing Agent and the other parties party thereto (the "Amendment"), the Existing Agent desires to assign all of its right, title and interest in and to the Trademark Collateral, including the Trademark Collateral identified on Schedule I attached hereto, to the Successor Agent.

**NOW, THEREFORE**, in consideration of the mutual and dependent promises and undertakings set forth herein, for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and with the intention of being legally bound hereby, the parties hereto hereby covenant and agree as follows:

1. Defined Terms. Capitalized terms used herein but not otherwise defined herein shall have the meanings set forth, or incorporated, in the Credit Agreement, the Security Agreements or the Amendment, as applicable.
2. Assignment. The Existing Agent irrevocably transfers, assigns, grants, and conveys to the Successor Agent all of the Existing Agent's right, title and interest in and to the Trademark Collateral, including, without limitation, the Trademark Collateral identified on Schedule I hereto, all Liens arising under the Security Agreements, and all lien filings and notices

relating to the Security Agreements, together with any rider, addendum, exhibit, schedule and attachment thereto.

3. Representations and Warranties of Assignor. This Agreement is an absolute assignment, and is made without recourse, representation, or warranty, express or implied, except that the Existing Agent represents and warrants that (i) it has the requisite power and authority and the legal right to enter into this Agreement, and to perform its obligations hereunder and (ii) this Agreement has been duly executed and delivered on its behalf and is a legal and valid obligation binding upon it and is enforceable in accordance with its terms.

4. Cooperation. The Grantors, the Existing Agent and the Successor Agent shall cooperate with each other to effect the transition of the Collateral Agent function from the Existing Agent to the Successor Agent. Without limitation of the foregoing, (a) the Existing Agent shall deliver to the Successor Agent, on or promptly following the date hereof, the originals of this Agreement, (b) the Grantors and the Existing Agent authorize the Successor Agent to record this Agreement amending the name of the secured party to the Successor Agent, and (c) the Grantors and the Existing Agent agree to perform all reasonable and proper additional acts and to execute and deliver such further documentation as may be reasonably deemed necessary or desirable by the Successor Agent to carry out the provisions and purposes of this Agreement and to preserve and perfect the liens and security interests in the Trademark Collateral.

5. Successors and Assigns. This Agreement is binding upon, and shall inure to the benefit of, the parties hereto and their respective successors and assigns.

6. Expenses. The Grantors agree to reimburse the Existing Agent and the Successor Agent for all reasonable out-of-pocket expenses (including reasonable fees and expenses of counsel) incurred in connection with this Agreement.

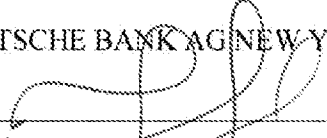
7. Counterparts; Delivery. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original and it shall not be necessary in making proof of this Agreement to produce or account for more than one such counterpart. Delivery of an executed counterpart of this Agreement by facsimile or other electronic imaging means shall be effective as an original.

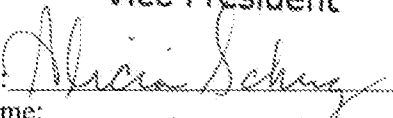
8. Governing Law. This Agreement shall be deemed to be a contract made under, and for all purposes shall be construed in accordance with, the laws of the State of New York.

[SIGNATURE PAGES FOLLOW]

**IN WITNESS WHEREOF**, the following have executed this Trademark Security Interest Assignment Agreement effective as of the date first above written.

DEUTSCHE BANK AG NEW YORK BRANCH, as the Existing Agent.

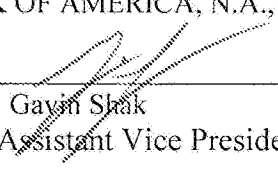
By:   
Name: Maria Guinichard  
Title: Vice President

By:   
Name: Alicia Schug  
Title: Vice President

*[Signature Page to Trademark Security Interest Assignment Agreement]*

**TRADEMARK**  
**REEL: 006490 FRAME: 0028**


BANK OF AMERICA, N.A., as the Successor Agent

By:  \_\_\_\_\_

Name: Gayn Shak

Title: Assistant Vice President


**HILTON RESORTS CORPORATION**

By:  \_\_\_\_\_

Name: Charles R. Corbin

Title: Executive Vice President

**Schedule I  
Trademark Registrations and Use Applications**

<b>Owner</b>	<b>Mark</b>	<b>Registration No.</b>	<b>Registration Date</b>
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