

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

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|----------------------------------|--|-----------------------|-----------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | RELEASE BY SECURED PARTY | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| Citicorp North America, Inc. | | 10/01/2007 | CORPORATION: DELAWARE |
| RECEIVING PARTY DATA | | | |
| Name: | Delta Hotels Limited | | |
| Street Address: | 577 Church Street | | |
| City: | Toronto, Ontario | | |
| State/Country: | CANADA | | |
| Entity Type: | CORPORATION: CANADA | | |
| PROPERTY NUMBERS Total: 5 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 1441544 | DELTA HOTELS | |
| Registration Number: | 1443610 | DELTA | |
| Registration Number: | 2675853 | D DELTA HOTELS | |
| Registration Number: | 1719133 | DELTA PRIVILEGE | |
| Registration Number: | 2653434 | YOUR ROOM IS READY | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | (212)878-8375 | | |
| | <i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i> | | |
| Phone: | 2128788000 | | |
| Email: | trademark.group@cliffordchance.com | | |
| Correspondent Name: | Steven T. Shelton | | |
| Address Line 1: | 31 West 52nd Street | | |
| Address Line 2: | Clifford Chance US LLP | | |
| Address Line 4: | New York, NEW YORK 10019-6131 | | |
| ATTORNEY DOCKET NUMBER: | 80-20708930 | | |
| DOMESTIC REPRESENTATIVE | | | |

CH \$140.00 1441544

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**TRADEMARK
 REEL: 003632 FRAME: 0383**

Name:
Address Line 1:
Address Line 2:
Address Line 3:
Address Line 4:

NAME OF SUBMITTER:

Steven T. Shelton

Signature:

/Steven T. Shelton/

Date:

10/02/2007

Total Attachments: 5

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COLLATERAL RELEASE AGREEMENT

COLLATERAL RELEASE AGREEMENT (this "Agreement"), dated as of October 1, 2007, by and among COLONY HR HOLDING (LUX) S.A.R.L. (the "Lux Borrower"), FAIRMONT HOTELS & RESORTS INC. (the "Canada Borrower"), DELTA HOTELS LIMITED ("CN63"), MEADOWVALE HOTEL SERVICES LIMITED ("CN73"), DSP (GP) CORPORATION ("CN64" and, collectively with CN63 and CN73, the "Released Entities") and CITICORP NORTH AMERICA, INC., as Administrative Agent for the Lenders under the Credit Agreement (defined below) (the "Administrative Agent"), and as Collateral Agent for the benefit of the Secured Parties under the Loan Documents (the "Collateral Agent") and CITIBANK CANADA, acting as Canadian Collateral Agent for the benefit of the Secured Parties (the "Canadian Collateral Agent").

WITNESSETH

WHEREAS, reference is made to that certain Credit Agreement dated as of May 11, 2006 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among Fairmont Raffles Holdings International, an exempted company incorporated with limited liability under the laws of the Cayman Islands; Colony HR Holding (Lux) S.à r.l., a *société à responsabilité limitée* organized under the laws of Luxembourg (the "Lux Borrower"); certain direct and indirect subsidiaries of the Lux Borrower party thereto (each a "Borrower" and, together with the Lux Borrower, the "Borrowers"); the lenders from time to time party thereto (the "Lenders"); Citicorp North America, Inc., as Administrative Agent and Collateral Agent; Citibank Canada, as Canadian Collateral Agent, Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC and Eurohypo AG, New York Branch, as mandated lead arrangers; and the other agents party thereto from time to time. Capitalized terms used and not otherwise defined herein have the meanings given to them in the Credit Agreement.

WHEREAS, pursuant to the Credit Agreement, the Lenders extended Loans to the Borrowers in an original aggregate principal amount of [REDACTED] Billion.

WHEREAS, the Canada Borrower is, prior to or simultaneously with the consummation of the transactions contemplated herein, consummating the transaction set forth on Exhibit A hereto (the "Sale Transaction"), which Sale Transaction will yield a gross purchase price prior to applicable income taxes and subject to adjustment in accordance with the purchase and sale agreement of approximately CAD\$265,000,000.

WHEREAS, pursuant to Section 2.13(b) of the Credit Agreement, the Sale Transaction is the second Asset Sale following the Fourth Amendment Effective Date and the cumulative Net Cash Proceeds from Asset Sales occurring after the Fourth Amendment Effective Date, including the estimated Net Cash Proceeds from the Sale Transaction, is less than the Maximum Special Restricted Payment Amount, the Required Prepayment Percentage in respect of the Sale Transaction will be 0% and no prepayment of the Loans or reduction of the Revolving Commitments is required.

WHEREAS, pursuant to Section 10.20 of the Credit Agreement and in connection with the Sale Transaction, the Canada Borrower has previously provided the Administrative Agent, the Collateral Agent and the Canadian Collateral Agent a written request to release certain liens (the "Liens") granted to the Canadian Collateral Agent over the Subject Assets (as defined in Exhibit A).

WHEREAS, the Liens are evidenced by (a) the pledge and security agreement dated May 11, 2006 between the Canada Borrower, CN63, CN64, and CN73 and the other persons party thereto as pledgors, and Citicorp North America, Inc., as Administrative Agent and Collateral Agent and Citibank Canada, as Canadian Collateral Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Canadian Pledge Agreement"), (b) the pledge and security agreement dated as of May 11, 2006 between the Canada Borrower and CN63, among others, as pledgors, and Citicorp North America, Inc., as Collateral Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the "US Pledge Agreement"), and (c) the deed of hypothec and issue of debentures dated as of May 9, 2006 between Citibank Canada and CN63 (the "CN63 Hypothec").

WHEREAS the parties hereto desire to terminate the obligations of the Released Entities under the Guaranty, the Affiliate Subordination Agreement, the Canadian Pledge Agreement, the US Pledge Agreement and the CN63 Hypothec and the other Loan Documents to which each of them is a party (collectively, the "Released Entity Documents").

NOW, THEREFORE, in consideration of the agreements set forth below, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Termination of Documents and Obligations. Each of the parties hereto agrees that, upon the effectiveness of this Agreement, the obligations of Released Entities under the Released Entity Documents are hereby terminated.

2. Acknowledgements.

(a) Each of the Administrative Agent, the Collateral Agent and the Canadian Collateral Agent acknowledges and agrees that (i) it has not assigned or exercised its rights in respect of the Subject Assets or the Released Entity Documents, (ii) the Released Entity Documents are of no further force or effect with respect to the Released Entities; and (iii) all liens, pledges, mortgages, charges, hypothecs and security interests granted by (A) the Released Entities pursuant to the Canadian Pledge Agreement, the US Pledge Agreement, the CN63 Hypothec and the other Released Entity Documents, and (B) the Canada Borrower, in the case of (B) solely in respect of the Subject Assets (as defined in Exhibit A), are hereby terminated, released and discharged.

(b) Each of the Administrative Agent, the Collateral Agent and the Canadian Collateral Agent hereby releases each of the Released Entities from each of the Released Entity Documents to which it is a party, including with respect to those provisions and obligations (including, without limitation, indemnification obligations) which expressly survive the termination of the Released Entity Documents or the release of a Loan Party therefrom.

3. Conditions Precedent. The effectiveness of the transactions set forth in this Agreement and the obligation of the Administrative Agent, the Collateral Agent and the Canadian Collateral Agent to comply with the undertakings set forth herein are subject to the prior or simultaneous satisfaction of the following conditions:

(a) The Administrative Agent's receipt of evidence of the amount of the purchase price for the Subject Assets in form and substance satisfactory to the Administrative Agent, together with a certificate of Canada Borrower certifying that the sale price for the Subject Assets represents at least the fair market value thereof.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed on the date first above written.

COLONY HR HOLDING (LUX) S.A.R.L.,
as Lux Borrower

By: T. O'Connell
Name:
Title:

FAIRMONT HOTELS & RESORTS INC.

By: T. O'Connell
Name:
Title:

DELTA HOTELS LIMITED

By: T. O'Connell
Name:
Title:

MEADOWVALE HOTEL SERVICES LIMITED

By: T. O'Connell
Name:
Title:

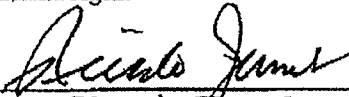
DSP (GP) CORPORATION

By: T. O'Connell
Name:
Title:

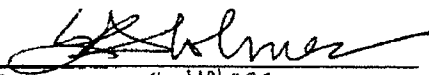
CITICORP NORTH AMERICA, INC.,
as Administrative Agent

By: 
Name: Ricardo James
Title: Director

CITICORP NORTH AMERICA, INC.,
as Collateral Agent

By: 
Name: Ricardo James
Title: Director

CITIBANK CANADA,
as Canadian Collateral Agent

By: 
Name: SHERYL HOLMES
Title: DIRECTOR

| Trade Mark | Jurisdiction | Current Owner/ Applicant | Registration/ Application Number |
|-------------------------------------|--------------|-----------------------------|--|
| DELTA HOTELS (typed drawing) | US | Delta Hotels Ltd. | 1441544 |
| DELTA (word mark) | US | Delta Hotels Ltd. | 1443610 |
| DELTA HOTELS & DESIGN (D design) | US | Delta Hotels Ltd. | 2675853 |
| DELTA PRIVILEGE (word mark) | US | Delta Hotels Ltd. | 1719133 |
| YOUR ROOM IS READY (word mark) | US | Delta Hotels Ltd. | 2653434 |