

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	MERGER
EFFECTIVE DATE:	03/14/2007

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Grand Canyon Railway, Inc.		03/14/2007	CORPORATION: ARIZONA

RECEIVING PARTY DATA

Name:	GC Railway, L.L.C.
Street Address:	1201 West Route 66
Internal Address:	Suite 200
City:	Flagstaff
State/Country:	ARIZONA
Postal Code:	86001
Entity Type:	LIMITED LIABILITY COMPANY: ARIZONA

PROPERTY NUMBERS Total: 6

Property Type	Number	Word Mark
Registration Number:	1606769	GRAND CANYON RAILWAY
Registration Number:	1896293	GRAND CANYON RAILWAY
Registration Number:	1858636	GRAND CANYON RAILWAY
Registration Number:	2027509	FRAY MARCOS
Registration Number:	1852306	GRAND CANYON RAILWAY
Registration Number:	2147390	GRAND CANYON RAILWAY

CORRESPONDENCE DATA

Fax Number: (312)360-6597
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 312-360-6438
 Email: lsmith@freebornpeters.com
 Correspondent Name: Andrew L. Goldstein
 Address Line 1: 311 South Wacker Drive

CH \$165.00 1606769

Address Line 2: Suite 3000
Address Line 4: Chicago, ILLINOIS 60606

ATTORNEY DOCKET NUMBER:	08626-0007
NAME OF SUBMITTER:	Andrew L. Goldstein
Signature:	/ALG/
Date:	04/17/2008

Total Attachments: 6
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AZ CORPORATION COMMISSION
FILED

MAR 14 2007

FILE NO. L1343188.7

ARTICLES OF MERGER

OF

GRAND CANYON RAILWAY, INC.

(AN ARIZONA CORPORATION) - 0173617 3

INTO

GC RAILWAY, L.L.C.

(AN ARIZONA LIMITED LIABILITY COMPANY)

1. The Plan of Merger, attached hereto as Exhibit A and incorporated herein by this reference, has been adopted by Grand Canyon Railway, Inc., an Arizona corporation, which is the disappearing corporation, and GC Railway, L.L.C., an Arizona limited liability company, which is the surviving entity.
2. The disappearing corporation and the surviving entity each approved the Plan of Merger in the manner provided by law.
3. The name and address of the known place of business of the surviving entity shall be 1201 West Route 66, Suite 200, Flagstaff, AZ 86001.
4. The surviving entity does hereby appoint CT Corporation System, 3225 North Central Avenue, Phoenix, AZ 85012 as its agent for service of process in any proceeding to enforce any obligation or to enforce the rights of dissenting shareholders of each domestic corporation that is a party to the merger.
5. The surviving entity does hereby agree to promptly pay to the dissenting shareholder of each domestic corporation that is a party to the merger the amount, if any, to which the shareholder is entitled under Chapter 13 of Title 10 of the Arizona Revised Statutes
6. Approval of the shareholders of the disappearing corporation which is a party to the merger was required. The merger was unanimously approved by the shareholders of the disappearing corporation. The designation of voting groups in the disappearing corporation entitled to vote separately on the merger, the number of votes in each, the number of votes represented at the meeting at which the merger was adopted and the votes cast for and against the merger were as follows:

There was only one voting group eligible to vote on approval of the merger. The sole voting group consisting of 1,400,000 outstanding shares of common stock is entitled to 1,400,000 votes. There were 1,400,000 votes represented by the written consent of the shareholders that approved this merger. The voting group cast 1,400,000 votes for and zero votes against approval of the merger. The number of votes cast for the merger was sufficient for approval by the voting group.
7. All action required to be taken by the surviving entity to approve the merger has been taken pursuant to the Arizona Limited Liability Company Act and the operating agreement of the surviving limited liability company.

DATED as of this 14 day of March, 2007.

GRAND CANYON RAILWAY, INC.

By: Andrew N. Todd
Name: Andrew N. Todd
Title: President & CEO

GC RAILWAY, L.L.C.

By: GCR Acquisitions, L.L.C., its sole
member and manager

By: Andrew N. Todd
Name: Andrew N. Todd
Title: President & CEO

PLAN OF MERGER

This PLAN OF MERGER, dated as of March 14 2007 (this "Plan"), is made by and among Grand Canyon Railway, Inc., an Arizona corporation (the "Corporation") and GC Railway, L.L.C., an Arizona limited liability company (the "LLC").

RECITALS

WHEREAS, the Corporation is a corporation duly organized and existing under the laws of the State of Arizona;

WHEREAS, the LLC is a limited liability company duly organized and existing under the laws of the State of Arizona;

WHEREAS, the sole shareholder of the Corporation and the sole member of the LLC have resolved that the Corporation be merged with and into the LLC (the "Merger") under and pursuant to Section 10-1108 of the Arizona Business Corporation Act ("BCA") and Section 29-752 of the Arizona Limited Liability Company Act ("LLCA"), with the LLC being the surviving company ("Surviving Company"); and

WHEREAS, the sole shareholder of the Corporation and the sole member of the LLC have approved the Merger upon the terms and conditions set forth herein and have approved this Plan.

NOW THEREFORE, it is agreed as follows:

1. MERGER

1.1 Merger

In accordance with the provisions of this Plan, the BCA and the LLCA, the Corporation shall be, at the Effective Time of Merger (as defined in Paragraph 1.2 below), merged with and into the LLC and the LLC shall be the Surviving Company.

1.2 Filing and Effectiveness

The Merger shall become effective upon the filing of the Articles of Merger with the Arizona Corporation Commission (the "Effective Time of Merger"). The Articles of Merger shall be executed by a duly authorized officer of the Corporation and by GCR Acquisitions, L.L.C., an Arizona limited liability company, in its capacity as the sole member and manager of the LLC.

1.3 Articles of Organization

Upon the Effective Time of Merger, the Articles of Organization of the Surviving Company as in effect immediately prior to the Effective Time of Merger shall continue in full force and effect as the Articles of Organization of the Surviving Company.

1.4 Operating Agreement

The Operating Agreement of the LLC as in effect immediately prior to the Effective Time of Merger shall continue in full force and effect as the Operating Agreement of the Surviving Company until duly amended in accordance with the provisions thereof and applicable law.

1.5 Agreements

All agreements, instruments and other documents to which the Corporation is a party and which are in effect immediately prior to the Effective Time of Merger shall continue in full force and effect and shall be assumed in their entirety by the Surviving Company as of the Effective Time of Merger.

1.6 Manager

The sole manager of the LLC immediately prior to the Effective Time of Merger shall be the sole manager of the Surviving Company until its successor shall have been duly elected and qualified or until otherwise as provided by law, the Articles of Organization of the Surviving Company or the Operating Agreement of the Surviving Company, in each case as amended from time to time.

1.7 Effect of Merger

Upon the Effective Time of Merger, the separate existence of the Corporation shall cease, and the LLC, as the Surviving Company, (i) shall continue to possess all of its assets, rights, powers and property as constituted immediately prior to the Effective Time of Merger, shall be subject to all actions previously taken by the board of directors and shareholders of the Corporation and shall succeed, without other transfer, to all of the assets, rights, powers and property of the Corporation in the manner as more fully set forth in Section 29-757 of the LLCA, and (ii) shall continue to be subject to all of its debts, liabilities and obligations as constituted immediately prior to the Effective Time of Merger and shall succeed, without other transfer, to all of the debts, liabilities and obligations of the Corporation in the same manner as if the LLC had itself incurred them, all as more fully provided under the applicable provisions of the BCA and LLCA.

1.8 Principal Office

The principal office of the Surviving Company shall be located at the following address: 1201 West Route 66, Suite 200, Flagstaff, AZ 86001.

2. MANNER OF CONVERSION OF STOCK AND INTERESTS

2.1 The Corporation's Stock

Upon the Effective Time of Merger, each share of stock of the Corporation issued and outstanding immediately prior thereto shall, by virtue of the Merger and without any action by any person, be converted into and exchanged for an equal Membership Interest in the Surviving Company.

2.2 The LLC's Membership Interests

Upon the Effective Time of Merger, the Membership Interests of the Members of the LLC as in effect immediately prior to the Effective Time of Merger shall remain unchanged as the Membership Interests of the Surviving Company until duly amended in accordance with the provisions of the Operating Agreement of the Surviving Company and applicable law.

3. GENERAL

3.1 Governing Law

This Plan shall in all respects be construed, interpreted and enforced in accordance with and governed by the laws of the State of Arizona.

3.2 Counterparts

This Plan may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same instrument.

* * *

IN WITNESS WHEREOF, this Plan has been executed and delivered as of the date first set forth above.

GRAND CANYON RAILWAY, INC.

By: Andrew N. Todd
Name: Andrew N. Todd
Its: President & CEO

GC RAILWAY, L.L.C.

By: GCR Acquisitions, L.L.C., its sole member and manager

By: Andrew N. Todd
Name: Andrew N. Todd
Its: President & CEO

AMERICAN
SOUTHERN
RAILWAY
SYSTEMS
INCORPORATED
A
CLASSIC
CORPORATION
BY
RESOLUTION
OF
THE
BOARD
OF
DIRECTORS
ON
APRIL
17
2008