

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM365907

| | |
|------------------------------|-------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT |
| NATURE OF CONVEYANCE: | SECURITY INTEREST |

CONVEYING PARTY DATA

| Name | Formerly | Execution Date | Entity Type |
|----------------------------------|----------|----------------|---------------------------------------|
| Golden Nugget, LLC | | 12/15/2015 | LIMITED LIABILITY COMPANY: DELAWARE |
| Golden Nugget Atlantic City, LLC | | 12/15/2015 | LIMITED LIABILITY COMPANY: NEW JERSEY |

RECEIVING PARTY DATA

| | |
|------------------------|---|
| Name: | Capital One, National Association |
| Street Address: | 299 Park Avenue |
| City: | New York |
| State/Country: | NEW YORK |
| Postal Code: | 10016 |
| Entity Type: | National Banking Association: UNITED STATES |

PROPERTY NUMBERS Total: 28

| Property Type | Number | Word Mark |
|----------------------|---------|-----------------------------------|
| Registration Number: | 3454878 | 18 KARAT ARCADE |
| Registration Number: | 3410116 | 18 KARAT ARCADE |
| Registration Number: | 2888060 | 24 KARAT CLUB |
| Registration Number: | 4066864 | 24 KARAT CLUB |
| Registration Number: | 2991111 | 24 KARAT PLUS |
| Registration Number: | 1864407 | FLAMING 777 |
| Registration Number: | 3551269 | GOLD DIGGERS DRINK DANCE DOWNTOWN |
| Registration Number: | 3603520 | GOLD DIGGERS DRINK DANCE DOWNTOWN |
| Registration Number: | 1082044 | GOLDEN NUGGET |
| Registration Number: | 1082078 | GOLDEN NUGGET |
| Registration Number: | 1142119 | GOLDEN NUGGET |
| Registration Number: | 1196198 | GOLDEN NUGGET |
| Registration Number: | 1554155 | GOLDEN NUGGET |
| Registration Number: | 2760853 | GOLDEN NUGGET |
| Registration Number: | 2882273 | GOLDEN NUGGET |
| Registration Number: | 2682862 | GOLDEN NUGGET |
| Registration Number: | 2240084 | GOLDEN NUGGET |

CH \$715.00 3454878

TRADEMARK

| Property Type | Number | Word Mark |
|----------------------|---------|--|
| Registration Number: | 1199956 | GOLDEN NUGGET |
| Registration Number: | 1203988 | GOLDEN NUGGET |
| Registration Number: | 3304395 | GOLDEN NUGGET SUPERBASH |
| Registration Number: | 1164118 | LILLIE LANGTRY'S |
| Registration Number: | 3208158 | LILLIE'S |
| Registration Number: | 2882750 | MARCH FEVER |
| Registration Number: | 3310013 | RUSH LOUNGE |
| Registration Number: | 3861283 | TEXAS NUGGET |
| Registration Number: | 3313265 | THE TANK THE POOL AT THE GOLDEN NUGGET |
| Registration Number: | 3641428 | WORLD SERIES OF SLOTS |
| Registration Number: | 2792326 | ZAX |

CORRESPONDENCE DATA

Fax Number: 8043447999

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.

Phone: 804-788-8331

Email: HWITM@hunton.com

Correspondent Name: Stephen P. Demm, Hunton & Williams LLP

Address Line 1: 951 East Byrd Street

Address Line 4: Richmond, VIRGINIA 23219-4074

| | |
|-------------------------|-------------------|
| ATTORNEY DOCKET NUMBER: | 67519.7032 |
| NAME OF SUBMITTER: | Stephen P. Demm |
| SIGNATURE: | /Stephen P. Demm/ |
| DATE SIGNED: | 12/15/2015 |

Total Attachments: 17

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TRADEMARK SECURITY AGREEMENT

December 15, 2015

This Trademark Security Agreement (the "Agreement") is made as of the date first set forth above, by and among Golden Nugget, LLC, a Delaware limited liability company (the "Borrower"), Golden Nugget Atlantic City, LLC, a New Jersey limited liability company ("GNAC" and, together with the Borrower, referred to herein, individually, as a "Grantor" and, collectively, as the "Grantors"), in favor of Capital One, National Association, a national banking association, in its capacity as administrative agent (the "Administrative Agent") for itself and for the Secured Parties (as defined in the Credit Agreement identified below).

WHEREAS, the Borrower, the Administrative Agent and the lenders from time to time party thereto (the "Lenders") are entering into that certain Credit Agreement, dated as of the date hereof (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), providing for certain extensions of credit and other financial accommodations to be made by the Lenders to or for the benefit of the Borrower;

WHEREAS, as a condition to the effectiveness of the Credit Agreement, the Borrower, GNAC and the other guarantors from time to time party thereto (the "Guarantors"), and the Administrative Agent are entering into that certain Guaranty and Collateral Agreement, dated as of the date hereof (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Collateral Agreement");

WHEREAS, pursuant to the terms of the Collateral Agreement, each Grantor has granted to the Administrative Agent a security interest in substantially all of the assets of such Grantor including all right, title and interest of such Grantor in, to and under all now owned and hereafter acquired trademarks, trademark registrations, trademark applications and trademark licenses, together with the goodwill of the business symbolized by each Grantor's trademarks, and all proceeds thereof, to secure the payment of all obligations; and

WHEREAS, the Grantors own the Trademark Collateral (as defined below).

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor grants to the Administrative Agent a continuing security interest in all of such Grantor's right, title and interest in, to and under the following (all of the following items or types of property being herein collectively referred to as the "Trademark Collateral"), whether now owned or existing or hereafter acquired or arising:

- i. each trademark owned by such Grantor, including, without limitation, each trademark registration and application referred to in Schedule 1 hereto under which a trademark registered with the United States Patent and Trademark Office (including a trademark that is subject to a pending application for registration), and all of the goodwill of the business connected with the use of, or symbolized by, each trademark;
- ii. each trademark license under which rights are granted to such Grantor, including, without limitation, each trademark license identified in the Trademark License Agreement attached in Schedule 2 hereto, and all of the goodwill of the business connected with the use of, or symbolized by, each trademark licensed pursuant thereto; and

- iii. all products and proceeds of the foregoing, including, without limitation, any claim by the Grantors against third parties for past, present or future (a) infringement or dilution of any trademark or trademark registration including, without limitation, the trademark licensed under any trademark license, or (b) injury to the goodwill associated with any trademark licensed under any trademark license.

The foregoing security interest is granted in conjunction with the security interests granted by each Grantor to the Administrative Agent pursuant to the Collateral Agreement. Each Grantor acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Collateral Agreement, the terms of the Collateral Agreement shall govern. THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK.

Capitalized terms used herein but not defined herein have the meanings given to them in the Collateral Agreement.

[remainder of page intentionally blank]

IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be duly executed by its officer thereunto duly authorized as of the date first written above.

GOLDEN NUGGET, LLC, as a Grantor

By: 

Name: Richard H. Liem
Title: Vice President

GOLDEN NUGGET ATLANTIC CITY, LLC, as a Grantor

By: 

Name: Richard H. Liem
Title: Vice President

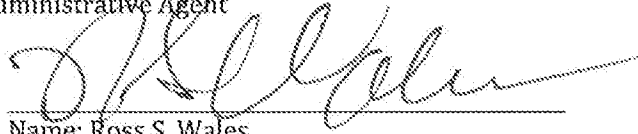
Signature Page to Trademark Security Agreement
[Golden Nugget, LLC]

TRADEMARK
REEL: 005690 FRAME: 0118

Acknowledged:

CAPITAL ONE, NATIONAL ASSOCIATION,
as Administrative Agent

By:



Name: Ross S. Wales

Title: Senior Vice President

Signature Page to Trademark Security Agreement
[Golden Nugget, LLC]

TRADEMARK
REEL: 005690 FRAME: 0119

**Schedule 1
to Trademark
Security Agreement**

Trademarks Registrations

US REGISTRATIONS

| Trademark Name | Class | Registration No. | Registration Date |
|---|-------|------------------|-------------------|
| 18 Karat Arcade | 41 | 3454878 | 06/24/08 |
| 18 Karat Arcade and Design | 41 | 3410116 | 04/08/08 |
| 24 Karat Club | 41 | 2888060 | 09/28/04 |
| 24 Karat Club and Design Horz | 35 | 4066864 | 12/06/11 |
| 24 Karat Plus and Design | 41 | 2991111 | 09/06/05 |
| Flaming 777 | 41 | 1864407 | 11/22/94 |
| Gold Diggers Drink Dance Downtown & Design | 43 | 3551269 | 12/23/08 |
| Gold Diggers Drink Dance Downtown & Design | 21 | 3603520 | 04/07/09 |
| Golden Nugget | 41 | 1082044 | 01/10/78 |
| Golden Nugget | 42 | 1082078 | 01/10/78 |
| Golden Nugget | 39,42 | 1142119 | 12/02/80 |
| Golden Nugget | 16,26 | 1196198 | 05/25/82 |
| Golden Nugget (Design) | 41,42 | 1554155 | 08/29/89 |
| Golden Nugget (Stylized Font 1) | 25 | 2760853 | 09/09/03 |
| Golden Nugget (Stylized Font II) | 25 | 2882273 | 09/07/04 |
| Golden Nugget (Stylized Font III) | 25 | 2682862 | 02/04/03 |
| Golden Nugget (trade dress design) | 42 | 2240084 | 04/20/99 |
| Golden Nugget and Design | 42 | 1199956 | 06/29/82 |
| Golden Nugget and Design | 41 | 1203988 | 08/03/82 |
| Golden Nugget Building & Design | 42 | 2240084 | 04/20/99 |
| Golden Nugget Superbash | 41 | 3304395 | 10/02/07 |
| Lillie Langtry's | 42 | 1164118 | 08/04/81 |
| Lillie's | 43 | 3208158 | 02/13/07 |
| March Fever | 41 | 2882750 | 09/07/04 |
| Rush Lounge | 43 | 3310013 | 10/09/07 |
| Texas Nugget | 41 | 3861283 | 10/12/10 |
| The Tank The Pool at the Golden Nugget & Design | 41 | 3313265 | 10/16/07 |
| World Series of Slots | 41 | 3641428 | 06/16/09 |
| ZAX and Design | 42 | 2792326 | 12/09/03 |

STATE REGISTRATIONS

| Trademark Name | Class | Registration Date | State | State Registration No. |
|-------------------------------------|-------|-------------------|-------|------------------------|
| 24 Karat Club | 41 | 07/06/03 | NV | 310099 |
| Fast Buck | 107 | 10/19/99 | NV | SM00230314 |
| Golden Nugget | 22 | 01/30/90 | NJ | 9125 |
| Golden Nugget Reel of Fortune | 107 | 02/09/88 | NV | 210546 |
| Lillie Langtry's | 100 | 04/09/90 | NY | S-17018 |
| Nickelodeon | 100 | 03/01/89 | NV | 22430 |
| Quarters Jubilee and Design | 107 | 12/17/98 | NV | 31527 |
| Reel of Fortune | 107 | 02/09/98 | NV | 21547 |

Trademarks Applications

None.

**Schedule 2
to Trademark
Security Agreement**

Trademarks Licenses

Trademark License Agreement
(attached)

TRADEMARK LICENSE AGREEMENT

This TRADEMARK LICENSE AGREEMENT (“Agreement”) is made and effective as of the 24th of May 2011 (the “Effective Date”), by and between GNLV, CORP., a Nevada corporation (“Licensor”), and Golden Nugget Atlantic City, LLC, a New Jersey limited liability company (“Licensee”).

WHEREAS, Licensor has the right and authority to license the use of the trademarks and other Marks set forth on Exhibit “A” attached hereto (collectively, the “Marks”);

WHEREAS, Licensee desires to acquire from Licensor, and Licensor desires to grant to Licensee, a license to use the Marks in connection with the marketing and operation of the hotel and casino property known, as of the Effective Date, as the Trump Marina Hotel & Casino and located at Huron Avenue and Brigantine Blvd, Atlantic City, NJ 08401 (the “Business”), pursuant to the terms and conditions provided herein; and

NOW THEREFORE, in consideration of the mutual promises herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. GRANT OF LICENSE. Subject to the terms and conditions of this Agreement, Licensor hereby grants to Licensee, a nonexclusive, non-transferable (except as set forth in Sections 8(c) and 11(a) herein), limited license, without the right to sublicense, to use the Marks solely in connection with the Business (the “License”). For the avoidance of doubt, nothing in this Agreement requires Licensee to use any of the Marks in connection with its conduct of the Business. Any rights not expressly granted to Licensee under this Agreement are reserved by Licensor. Licensor agrees not to oppose, contest or otherwise object to Licensee’s use of the Marks, so long as Licensee’s use is in compliance with the License granted under this Agreement. Additionally, Licensee and Licensor acknowledge and agree that it may be in the best interest of the parties to work together with respect to certain joint advertising, marketing and promotional activities (including, but not limited to, maintaining joint or linked websites) with respect to the Marks and further agree to use commercially reasonable efforts to accomplish such activities.

2. OWNERSHIP AND PROTECTION OF THE MARKS.

a. Goodwill. Licensee recognizes the great value of the goodwill associated with the Marks and acknowledges and agrees (i) that such Marks, and all rights therein and the goodwill pertaining thereto shall inure solely to Licensor, (ii) that such Marks have acquired secondary meaning in the mind of the public, and (iii) that Licensee shall not, directly or indirectly, contest or challenge Licensor’s ownership of all right, title and interest in and to such Marks or the validity thereof, including, without limitation, the goodwill associated therewith. Notwithstanding anything expressed in this Agreement to the contrary, Licensee shall not acquire, be deemed to have acquired and shall not claim any rights to such Marks other than the rights granted by Licensor under this Agreement.

b. Notice of Infringement. Licensee shall give Licensor prompt written notice of any actual or threatened infringement, misappropriation or other conflict with the Marks by any

third party after Licensee has actual knowledge of such infringement, misappropriation or other conflict. Licensor shall give Licensee prompt written notice of any actual or threatened infringement, misappropriation or other conflict with the Marks within the Exclusive Area by any third party after Licensor has actual knowledge of such infringement, misappropriation or other conflict.

c. Notice of Regulatory Action. Licensee shall promptly notify Licensor if Licensee receives, or if Licensee becomes aware that, a citation has been issued or investigation commenced by any regulatory agency (federal, state or local) for violation of any law that may have a reasonable likelihood of having an adverse effect on Licensor or damaging the goodwill associated with the Marks included in the Marks.

d. Protection of Rights in the Marks. At Licensor's sole cost and expense, Licensee shall provide Licensor with all commercially reasonable cooperation to assist Licensor in protecting any of Licensor's rights in the Marks affected by, or related to, Licensee's use of the Marks under this Agreement. Licensee may file, commence or prosecute any applications, registrations, claims or suits in its own name or in the name of Licensor with respect to the Marks, with Licensor's prior written approval, not to be unreasonably withheld, or without Licensor's written approval if Licensor elects not to initiate any action on its own behalf.

e. Customer Confusion, Mistake or Deception. In the event that either party becomes aware of any incident of actual customer confusion or mistake or deception as to the source of the parties' respective goods and services arising from either party's use of the Marks, the parties shall use their best efforts to agree upon reasonable steps to ensure that such confusion does not reoccur.

3. TERM. The parties hereto agree that the License term shall commence on the Effective Date and shall continue for a period of five (5) years thereafter, unless earlier terminated pursuant to Section 8 of this Agreement (the "License Term").

4. LICENSE FEE.

a. License Fee. Licensee shall pay Licensor a nonrefundable license fee of \$250,000.00 per year of the License Term (the "License Fee"), with the payment of the License Fee to be paid in equal monthly installments with the first payment due on the first day of the month following the Effective Date and with each payment thereafter due on the first day of each successive month.

b. No Refunds. The monthly License Fee will be deemed to have been fully earned upon receipt of each payment and is nonrefundable.

5. ROYALTY AND OTHER FEES.

a. Royalty. Licensee will, for the term of this Agreement, pay to Licensor a royalty payment (the "Royalty") equal to three percent (3%) of the Business' annual Gross Sales (defined below) above \$55,000,000 during each year of the License Term. The Royalty, if any, shall be due and payable on the 25th day of each month for the previous month, and shall be accompanied by a Royalty report settings forth the Gross Sales and the Royalty, if any, for the

previous month. For purposes of this Agreement, the term “Gross Sales” means the combination of all sales, whether for cash or credit, from the hotel and food and beverage operations of Licensee relating to the Business and not any gaming revenues whatsoever. Gross Sales are not reduced by any deductions for cash shortages incurred in connection with the transaction of business. Gross Sales do not include: (a) the amount of any sales tax imposed by any governmental authority directly on sales, whether intended to be collected from customers or not, as long as the amount is added or included in or to the selling price and actually paid to such governmental authority; (b) tips, service charges and other gratuities to the extent that they are paid to employees; (c) proceeds which are received from an insurance company relating to any loss, damage or destruction of the Business; (d) any gaming wins or revenues, or taxes paid to any taxing authority based on gaming wins or revenues, or (e) any complimentary given to customers or employees. All such items must have proper documentation which shall be made available to Licensor for review at any time upon five (5) days prior notice.

b. Payments. Royalty payments shall be made in US Dollars. Royalties shall be paid by the 25th day of each month following the month in which said Royalties have been earned, or if the 25th day falls on a weekend or bank holiday then on the next business day. If Licensee fails to report Gross Sales on a timely basis, Licensor may reasonably estimate the Gross Sales. If an estimate results in an overpayment, Licensor shall deduct the amount of the overpayment from the next month’s Royalty. Any deficiency resulting from such estimate may be added to the next Royalty payment due.

c. Unpaid Amounts. Any unpaid amounts owed by Licensee to Licensor, including without limitation Royalties, will bear interest at the lesser of ten percent (10%) per annum or the maximum rate permitted by law. Licensee agrees to reimburse Licensor for all reasonable costs and expenses incurred in the collection of unpaid amounts, including without limitation, reasonable attorneys’ fees and costs.

6. QUALITY CONTROL AND USE OF THE MARKS.

a. Quality Standards. The nature and quality of the Business and the use of the Marks, along with all representations of the Marks included therein, in connection therewith, shall be of a high standard and quality so as to reflect favorably upon the Business but in any event no less than substantially the same quality, usage, style and appearance as used by the Golden Nugget Hotel & Casino Las Vegas in keeping with the reputation and goodwill associated with such Marks (the “Quality Standards”).

b. Reporting and Inspection. In order to preserve the validity and integrity of the Marks included in the Marks, Licensee shall permit representatives of Licensor to enter upon and inspect the Business at any time during normal business hours to ensure that (i) Licensee is maintaining the Quality Standards and (ii) Licensee’s use of the Marks are permissible as set forth in this Agreement. Any such inspection shall be conducted in a manner that will not interfere with the Business’ normal business activities. Licensee shall at reasonable request of Licensor submit without charge to Licensor representative samples of its use of such Marks.

7. RECORDS. Licensee agrees to keep accurate books of account and records covering all transactions relating to the License hereby granted, and Licensor and its duly

authorized representatives shall have the right upon five (5) business days advance written notice during normal business hours to examine said books of account and records and all other documents and materials in the possession or under the control of Licensee with respect to the subject matter and terms of this Agreement.

8. DEFAULT; TERMINATION.

a. If Licensee shall (i) fail to pay any Royalty or Licensing Fee on or within five (5) days of its due date (“Failure to Pay”) or (ii) violate or breach any of its obligations under this Agreement (together with Failure to Pay, an “Event of Default”), Licensor shall have the right to terminate this Agreement upon thirty (30) days’ written notice, and such notice of termination shall become effective unless Licensee shall fully and completely remedy the Event of Default within the thirty (30) day period. However, in the case of any default which cannot with due diligence and good faith be cured within thirty (30) days, Licensee fails to commence to cure such default within thirty (30) days after such default or Licensee fails to prosecute diligently the cure of such default to completion within such additional period as may be reasonably required with due diligence and in good faith; it being intended that in connection with any such default (other than a Failure to Pay), which is not susceptible of being cured with due diligence and in good faith within thirty (30) days but is otherwise reasonably susceptible of cure, the time of within which Licensee is required to cure such default shall be extended for such additional period as be necessary for the curing thereof with due diligence and in good faith, provided, however, that if such default is not cured with one hundred twenty (120) days after notice from Licensor of such default, then such notice of termination shall automatically become effective.

b. The License shall automatically terminate with respect to the Business if any of the following occurs for any reason: (i) the conversion of the Business to a concept other than a Golden Nugget Hotel & Casino, or (ii) the Permitted Holders, directly or indirectly, cease to own or to have the power to vote or direct the voting of, Voting Stock of Licensee or Golden Nugget, LLC, a Delaware limited liability company (“Parent”), representing a majority of the voting power of the total outstanding Voting Stock of Licensee or Parent, or (iii) the Permitted Holders, directly or indirectly, cease to own Equity Interests representing a majority of the total economic interests of the Equity Interests of Licensee or Parent; provided, however, in the event that the Collateral Agent (as hereinafter defined) forecloses on all of the Security Agreement Collateral or the Mortgaged Property or title to all of the Security Agreement Collateral or the Mortgaged Property becomes vested in the Collateral Agent pursuant to a deed in lieu of foreclosure, the License, this Agreement and all of Licensee’s rights and obligations hereunder from and after the date of such foreclosure or deed in lieu thereof shall automatically transfer to the Collateral Agent or its designee who owns the Business; provided, further, that this Agreement and the License shall then automatically terminate (without Collateral Agent or such designee being entitled to receive the benefit of the Phaseout Period) upon the expiration of two (2) years after the transfer hereof to the Collateral Agent or such designee pursuant to this Section. Defined terms used in this Section 8(c) and 11(a) that are not otherwise defined herein shall have the meaning ascribed to such terms in that certain Credit Agreement dated as of May 24, 2011, among Parent, as Borrower, the Subsidiary Guarantors, the Lenders party thereto, Jefferies Finance LLC, as documentation agent for the Lenders, as administrative agent for the Lenders and as collateral agent for the Secured Parties (in such capacity, the “Collateral Agent”)

and Jefferies Finance LLC, as syndication agent for the Lenders and Jefferies Group, Inc., as issuing bank for the Lenders.

c. The parties may terminate this Agreement, with Collateral Agent's prior written consent except in connection with an Event of Default hereunder, in a writing signed by both parties.

9. EFFECT OF TERMINATION OR EXPIRATION.

a. Upon and after the expiration or termination of this Agreement, all rights granted to Licensee hereunder shall automatically terminate and Licensee shall have no further right to use the Marks in connection with the Business.

b. As promptly as practicable but in no event later than one hundred and eighty (180) days from the date of termination or expiration of the License Term with respect to the Business (such period be referred to as "Phaseout Period"), Licensee shall (i) remove or destroy all business cards, signage, stationery, and other materials in the possession of Licensee that include the Marks; (ii) change all trade names, company names or business names of the Licensee so as to eliminate the use or inclusion therein of the Marks included in the Marks and make all necessary filings related thereto; and (iii) return all Confidential Information to Licensor. Licensee shall provide a written certification to Licensor signed by an officer of Licensee stating that Licensee has complied with the requirements of this Section 9(b). If Licensee is using the Marks during the Phaseout Period, it shall take commercially reasonable steps to inform the general public, customers, suppliers and contractors that it is not a licensee or affiliated with the Licensor and is using the Marks with permission solely to facilitate the transition to a new brand. After the Phaseout Period, Licensee shall thereafter refrain from operating or doing business under any name that would give the general public the impression that the license granted pursuant to this Agreement is still in force or that Licensee is in any way connected or affiliated with or sponsored by Licensor. Notwithstanding the foregoing, Licensee may continue to maintain archival copies of contracts, annual reports and marketing materials that include the Marks solely for archival purposes.

10. DISCLAIMER OF WARRANTIES AND LIMITATION OF LIABILITY. THE MARKS ARE PROVIDED BY LICENSOR "AS IS", "WHERE IS" AND "WITH ALL FAULTS". LICENSOR EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES, WHETHER EXPRESSED, IMPLIED OR STATUTORY, REGARDING THE MARKS, INCLUDING ANY WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE OR NON-INFRINGEMENT OF MARKS. NEITHER PARTY SHALL BE LIABLE FOR ANY SPECIAL, INDIRECT, CONSEQUENTIAL, EXEMPLARY OR INCIDENTAL DAMAGES (INCLUDING, WITHOUT LIMITATION, LOSS OF PROFITS) ARISING OUT OF OR RELATED TO THIS AGREEMENT, HOWEVER CAUSED AND UNDER ANY THEORY OF LIABILITY (INCLUDING, WITHOUT LIMITATION, NEGLIGENCE AND CONTRACT), EVEN IF SUCH PARTY HAS BEEN ADVISED IN ADVANCE OF THE POSSIBILITY OF SUCH DAMAGES. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, LICENSOR HEREBY AGREES TO INDEMNIFY, DEFEND, AND HOLD HARMLESS LICENSEE, ITS MEMBERS,

SHAREHOLDERS, EMPLOYEES, AGENTS, REPRESENTATIVES, DIRECTORS, OFFICERS, SUCCESSORS, AND PERMITTED ASSIGNS FROM AND AGAINST ANY AND ALL CLAIMS, ARISING IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, OUT OF ANY ALLEGATION OF INTELLECTUAL PROPERTY INFRINGEMENT OR TRADEMARK DILUTION BASED ON LICENSEE'S USE OF ANY OF THE MARKS IN MATERIAL COMPLIANCE WITH THE TERMS OF THIS AGREEMENT.

11. MISCELLANEOUS.

a. Assignment. Licensor may assign or transfer this Agreement without the prior written consent of Licensee. Licensee shall not assign or transfer this Agreement, by operation of law, change of control, or otherwise, without the prior written consent of Licensor, which consent shall be in the sole and exclusive discretion of Licensor. Notwithstanding anything herein to the contrary, this Agreement and all of Licensee's rights and obligations hereunder shall automatically transfer to the Collateral Agent or its designee as provided in, and subject to the terms and limitations of, Section 8(b) hereof. This Agreement shall inure to the benefit of, and be binding upon, the parties and their respective permitted successors and permitted assigns.

b. Notices. All notices and other communications required or permitted to be given under this Agreement shall be in writing and shall be delivered either by personal service, facsimile or prepaid overnight courier service and addressed as follows:

If to Licensee: Golden Nugget Atlantic City, LLC
 1510 West Loop South
 Houston, Texas 77027
 Attention: Steven L. Scheinthal, Vice President
 Telephone: (713) 386-7000
 Telecopy: (713)386-7070

If to Licensor: GNLV, CORP.
 1510 West Loop South
 Houston, Texas 77027
 Attention: General Counsel
 Telephone: (713) 386-7000
 Telecopy: (713) 386-7070

c. Disclaimer of Agency. Nothing in this Agreement shall create a partnership or joint venture or establish the relationship of principal and agent or any other relationship of a similar nature between the parties hereto, and neither party shall have the power to obligate or bind the other in any manner whatsoever.

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

e. Survival. All rights and obligations herein that are by their nature continuing will survive expiration or termination of this Agreement.

f. General. This Agreement shall be governed by and construed in accordance with the laws of the State of Nevada, excluding its provisions concerning conflict of laws. Each party acknowledges that it has had ample opportunity to have this Agreement reviewed and negotiated by competent counsel, and waives any right it may have to interpret a writing against the drafter thereof. This Agreement constitutes the complete agreement of the parties hereto on the subject matter covered herein and supersedes all other prior or contemporaneous understandings, agreements or representations, written or oral. No term or provision of this Agreement may be waived and no breach excused, unless such waiver or consent shall be in writing and signed by the party claimed to have waived or consented. No waiver of a breach shall be deemed to be a waiver of a different or subsequent breach. This Agreement may not be amended except by a written instrument signed by authorized representatives of all parties hereto and expressly declared to be an amendment or modification thereof. The headings used in this Agreement are for reference purposes only and shall not be deemed a part of this Agreement. If any provision of this Agreement is held to be invalid, illegal or unenforceable, then the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

g. Further Assurances. Each party shall take such further actions and provide to the other party, its successors, assigns or other legal representatives, such cooperation and assistance as may be reasonably requested by the other party (at the other party's cost) to more fully and effectively effectuate the purposes of this Agreement.

h. Equitable Relief. In the event of a breach of any of the provisions of this Agreement by the parties, the parties acknowledge and agree that: (i) such breach is likely to cause significant and irreparable harm to the other party and will not be susceptible of cure by the payment of monetary damages and (ii) if not cured within the cure period set forth in Section 8(b), Licensor shall be entitled to immediately terminate the License to Licensee and to obtain injunctive relief and/or other equitable relief, in addition to other remedies afforded by law, all of which shall be cumulative, to prevent or restrain such breach of this Agreement. In the event that either party shall employ an attorney to enforce the terms and conditions of this Agreement, the prevailing party in such action be entitled to recover all reasonable costs and expenses sustained by the enforcing party in the enforcement of such terms and obligations, including but not limited to reasonable attorneys' fees and expenses, costs of collection and court costs.

i. Privileged License. Licensee hereby acknowledges that Licensor is a business that has a gaming license issued by the Nevada Gaming Commission ("Commission"). If required by any regulatory authority having jurisdiction over Licensor, and if requested to do so by Licensor, at Licensor's expense, Licensee shall obtain any license, qualification, clearance or the like. If Licensee fails to satisfy such requirement or if Licensor or any parent company, subsidiary or affiliate of Licensor is directed to cease business with Licensee by the Commission or any other regulatory authority, or if Licensor shall in good faith determine, in Licensor's sole and exclusive judgment, that Licensee or any of its officers, directors, employees, agents, designees or representatives (a) is or might be engaged in, or is about to be engaged in, any activity or activities, or (b) was or is involved in any relationship, either ((a) or (b)) of which could or does jeopardize Licensor's gaming license, or those of Licensor's parent company,

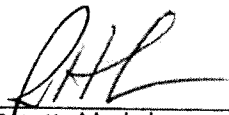
subsidiaries or affiliates, or if any such license is threatened to be, or is, denied, curtailed, suspended or revoked, this Agreement may be immediately terminated by Licensor without further liability or obligation to Licensee. In addition, Licensee hereby acknowledges that it is illegal for a denied license applicant or a revoked licensee (pursuant to the laws, rules and regulations of the Nevada gaming authorities), or a business organization under the control of a denied license applicant or a revoked licensee, to enter into, or attempt to enter into, a contract with Licensor without the prior approval of the Commission, as applicable. Licensee hereby affirms, represents and warrants to Licensor that Licensee is not a denied license applicant, a revoked licensee or a business organization under the control of a denied license applicant or a revoked licensee, and Licensee hereby agrees that this Agreement is subject to immediate termination by Licensor if Licensee should become a denied license applicant, a revoked licensee or a business organization under the control of a denied license applicant or a revoked licensee.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

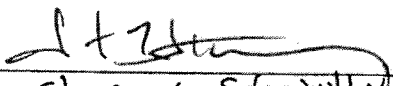
LICENSEE:

Golden Nugget Atlantic City, LLC

By: 
Name: Rick H. Liem
Title: U.P.

LICENSOR:

GNLV, CORP.

By: 
Name: Steven C. Scheinthal
Title: S.U.P.

[SIGNATURE PAGE TO TRADEMARK LICENSE AGREEMENT]

EXHIBIT "A"
MARKS

US REGISTRATIONS

| Trademark Name | Class | Reg No. | Reg. Date |
|---|--------------|----------------|------------------|
| 18 Karat Arcade | 41 | 3454878 | 06/24/08 |
| 18 Karat Arcade and Design | 41 | 3410116 | 04/08/08 |
| 24 Karat Club | 41 | 2888060 | 09/28/04 |
| 24 Karat Club and Design Horz | 35 | 4066864 | 12/06/11 |
| 24 Karat Plus and Design | 41 | 2991111 | 09/06/05 |
| Flaming 777 | 41 | 1864407 | 11/22/94 |
| Gold Diggers Drink Dance Downtown & Design | 43 | 3551269 | 12/23/08 |
| Gold Diggers Drink Dance Downtown & Design | 21 | 3603520 | 04/07/09 |
| Golden Nugget | 41 | 1082044 | 01/10/78 |
| Golden Nugget | 42 | 1082078 | 01/10/78 |
| Golden Nugget | 39,42 | 1142119 | 12/02/80 |
| Golden Nugget | 16,26 | 1196198 | 05/25/82 |
| Golden Nugget (Design) | 41,42 | 1554155 | 08/29/89 |
| Golden Nugget (Stylized Font 1) | 25 | 2760853 | 09/09/03 |
| Golden Nugget (Stylized Font II) | 25 | 2882273 | 09/07/04 |
| Golden Nugget (Stylized Font III) | 25 | 2682862 | 02/04/03 |
| Golden Nugget (trade dress design) | 42 | 2240084 | 04/20/99 |
| Golden Nugget and Design | 42 | 1199956 | 06/29/82 |
| Golden Nugget and Design | 41 | 1203988 | 08/03/82 |
| Golden Nugget Building & Design | 42 | 2240084 | 04/20/99 |
| Golden Nugget Superbash | 41 | 3304395 | 10/02/07 |
| Lillie Langtry's | 42 | 1164118 | 08/04/81 |
| Lillie's | 43 | 3208158 | 02/13/07 |
| March Fever | 41 | 2882750 | 09/07/04 |
| Rush Lounge | 43 | 3310013 | 10/09/07 |
| Texas Nugget | 41 | 3861283 | 10/12/10 |
| The Tank The Pool at the Golden Nugget & Design | 41 | 3313265 | 10/16/07 |
| World Series of Slots | 41 | 3641428 | 06/16/09 |
| ZAX and Design | 42 | 2792326 | 12/09/03 |

STATE REGISTRATIONS

| Trademark Name | Class | Reg. Date | State | State Reg No. |
|-------------------------------|--------------|------------------|--------------|----------------------|
| 24 Karat Club | 41 | 07/06/03 | NV | 310099 |
| Fast Buck | 107 | 10/19/99 | NV | SM00230314 |
| Golden Nugget | 22 | 01/30/90 | NJ | 9125 |
| Golden Nugget Reel of Fortune | 107 | 02/09/88 | NV | 210546 |
| Lillie Langtry's | 100 | 04/09/90 | NY | S-17018 |
| Nickelodeon | 100 | 03/01/89 | NV | 22430 |
| Quarters Jubilee and Design | 107 | 12/17/98 | NV | 31527 |
| Reel of Fortune | 107 | 02/09/98 | NV | 21547 |

TRADEMARK

RECORDED: 12/15/2015

REEL: 005690 FRAME: 0132