

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Execution Date
Lakes Entertainment, Inc.	06/22/2006

RECEIVING PARTY DATA

Name:	Bank of America, N.A., as Collateral Agent
Street Address:	100 N. Tryon Street (NC1-007-17-15)
Internal Address:	c/o Douglas Jones
City:	Charlotte
State/Country:	NORTH CAROLINA
Postal Code:	28255-0001

PROPERTY NUMBERS Total: 8

Property Type	Number
Patent Number:	5829748
Patent Number:	5865437
Patent Number:	5964463
Patent Number:	6098984
Patent Number:	6213876
Patent Number:	6761353
Application Number:	10889544
Application Number:	10748641

CORRESPONDENCE DATA

Fax Number: (714)755-8290
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Email: ipdocket@lw.com
 Correspondent Name: Latham & Watkins LLP
 Address Line 1: 650 Town Center Drive
 Address Line 2: Suite 2000

OP \$320.00 5829748

Address Line 4: Costa Mesa, CALIFORNIA 92626

ATTORNEY DOCKET NUMBER:

024819-0034

NAME OF SUBMITTER:

Rhonda DeLeon

Total Attachments: 7
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PATENT SECURITY AGREEMENT

Patent Security Agreement, dated as of June 22, 2006 (as amended, restated or otherwise modified from time to time, the "Patent Security Agreement"), among each of the entities listed on Schedule I hereto (collectively, the "Grantors"), and **BANK OF AMERICA, N.A.**, in its capacity as collateral agent for the Secured Parties (as defined in the Credit Agreement) (together with any successors and assigns thereto in such capacity, the "Collateral Agent").

WITNESSETH:

WHEREAS, Grantors are party to a Security Agreement dated as of June 22, 2006 (the "Security Agreement") between each of the Grantors and the other grantors thereto and the Collateral Agent pursuant to which the Grantors are required to execute and deliver this Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Secured Parties (as defined in the Credit Agreement) to enter into the Credit Agreement, the Grantors hereby agree with the Collateral Agent, as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement.

SECTION 2. Grant of Security Interest in Patent Collateral. Each Grantor hereby pledges and grants to Collateral Agent, for the benefit of the Secured Parties (as defined in the Credit Agreement), a security interest in all of such Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Patent Collateral"):

(a) all United States and foreign patents and certificates of invention, or similar industrial property rights, and applications for any of the foregoing (collectively, "Patents"), including, but not limited to: (i) each patent and patent application referred to on Schedule II hereto (as such schedule may be amended or supplemented from time to time), (ii) all reissues, divisions, continuations, continuations-in-part, extensions, renewals, and reexaminations thereof, (iii) all rights corresponding thereto throughout the world, (iv) all inventions and improvements described therein, (v) all rights to sue for past, present and future infringements thereof, (vi) all licenses, claims, damages, and proceeds of suit arising therefrom, and (vii) all Proceeds of the foregoing, including, without limitation, licenses, royalties, income, payments, claims, damages, and proceeds of suit and

(b) all agreements providing for the granting of any right in or to Patents (whether such Grantor is licensee or licensor thereunder) including those referred to on Schedule II hereto (collectively, "Patent Licenses").

SECTION 3. Security Agreement. The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to the Collateral Agent for the Secured Parties (as defined in the Credit Agreement) pursuant to the Security Agreement and Grantors hereby acknowledge and affirm that the rights and remedies of the Collateral Agent with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Patent Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

SECTION 4. Applicable Law. This Patent Security Agreement and the rights and obligations of the parties hereunder shall be governed by, and shall be construed and enforced in accordance with, the laws of the State of New York, without regard to its conflicts of law provisions (other than Section 5-1401 and Section 5-1402 of the New York General Obligation Laws).

SECTION 5. Counterparts. This Patent Security Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

SECTION 6. Termination of Patent Security Agreement. This Patent Security Agreement shall terminate upon the termination of the Security Agreement.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, each Grantor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

LAKES ENTERTAINMENT, INC.

By: Timothy Cope
Name: Timothy Cope
Title: President / CFO

LAKES GAME DEVELOPMENT, LLC

By: Timothy Cope
Name: Timothy Cope
Title: President / CFO

Accepted and Agreed:

BANK OF AMERICA, N.A.,
as Collateral Agent

By: Donna F. Kimbrough
Name: **Donna F. Kimbrough**
Title: **Assistant Vice President**

[PATENT SECURITY AGREEMENT]

PATENT
REEL: 017882 FRAME: 0206

SCHEDULE I
to
PATENT SECURITY AGREEMENT

GRANTORS

Lakes Entertainment, Inc.

Lakes Game Development, LLC

SCHEDULE II
to
PATENT SECURITY AGREEMENT

PATENT REGISTRATIONS AND APPLICATIONS

Patents:

OWNER	COUNTRY	REGISTRATION NUMBER	DESCRIPTION
Lakes Entertainment, Inc.	U.S.	5,829,748	Method of Playing a Dice Game
Lakes Entertainment, Inc.	U.S.	5,865,437	Card Game
Lakes Entertainment, Inc.	U.S.	5,964,463	Method of Playing a Dice Game
Lakes Entertainment, Inc.	U.S.	6,098,984	Method of Playing a Card Game
Lakes Entertainment, Inc.	U.S.	6,213,876	Method of Playing Dice Game
Lakes Entertainment, Inc.	U.S.	6,761,353	Dice Game
Lakes Game Development, LLC	U.S.	6,913,262	Card Game with Numbered Cards

Patent Applications:

OWNER	COUNTRY	APPLICATION NUMBER	DESCRIPTION
Lakes Entertainment, Inc.	U.S.	10/889,544	Dice Based Turnover Game
Lakes Entertainment, Inc.	U.S.	10/748,641	Dice Game
Lakes Game Development, LLC	U.S.	11/173,570	Card Game with Numbered Cards

License Agreements:

LICENSOR	LICENSEE	AGREEMENT
Sklansky Games, LLC	Lakes Entertainment, Inc.	Agreement for license of intellectual property for WPT All In Hold 'Em game
Lakes Game Development, LLC	Sycuan Casino and Resort	Table Game License Agreement for WPT All In Hold 'Em
Lakes Game Development, LLC	Agua Caliente Casino	Table Game License Agreement for WPT All In Hold 'Em
Lakes Game Development, LLC	LVD Casino	Table Game License Agreement for WPT All In Hold 'Em
Lakes Game Development, LLC	Ameristar Casino – Kansas City, Inc.	Table Game License Agreement for WPT All In Hold 'Em
Lakes Game Development, LLC	Ameristar Casino – Lakes Charles, Inc.	Table Game License Agreement for WPT All In Hold 'Em
Lakes Game Development, LLC	Greektown Casino	Table Game License Agreement for WPT All In Hold 'Em
Lakes Game Development, LLC	The Mirage	Table Game License Agreement for WPT All In Hold 'Em

Lakes Game Development, LLC	Bellagio	Table Game License Agreement for WPT All In Hold 'Em
Lakes Game Development, LLC	MGM Grand	Table Game License Agreement for WPT All In Hold 'Em
Lakes Game Development, LLC	Avi Resort and Casino	Table Game License Agreement for WPT All In Hold 'Em
DigiDeal Corporation	Lakes Entertainment, Inc.	Patent License Agreement for use in WPT All In Hold 'Em table game
Thomas L. Franklin	Lakes Entertainment, Inc.	Patent License Agreement for "Method of Playing a Dice Game," "Three-hand Poker Game Method," and "Hi-Lo Poker Game Method and Device"