

**PATENT ASSIGNMENT**

Electronic Version v1.1  
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
<b>CONVEYING PARTY DATA</b>	
Name	Execution Date
Festival Fun Parks, LLC	02/28/2011
<b>RECEIVING PARTY DATA</b>	
Name:	Wilmington Trust FSB, as Collateral Agent
Street Address:	246 Goose Lane, Suite 105
City:	Guilford
State/Country:	CONNECTICUT
Postal Code:	06437
<b>PROPERTY NUMBERS Total: 1</b>	
Property Type	Number
Patent Number:	6059487
<b>CORRESPONDENCE DATA</b>	
Fax Number:	(212)455-2502
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	(212) 455-7976
Email:	ksolomon@stblaw.com
Correspondent Name:	Mindy M. Lok, Esq.
Address Line 1:	Simpson Thacher & Bartlett LLP
Address Line 2:	425 Lexington Avenue
Address Line 4:	New York, NEW YORK 10017
ATTORNEY DOCKET NUMBER:	073261/0003
NAME OF SUBMITTER:	Mindy M. Lok
Total Attachments: 6 source=FFPWTP#page1.tif source=FFPWTP#page2.tif source=FFPWTP#page3.tif source=FFPWTP#page4.tif	

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## **PATENT SECURITY AGREEMENT**

This **PATENT SECURITY AGREEMENT**, dated as of February 28, 2011 (as it may be amended, restated, supplemented or otherwise modified from time to time, this "**Agreement**"), is made by the entities identified as grantors on the signature pages hereto (collectively, the "**Grantors**") in favor of Wilmington Trust FSB, as collateral agent for the Secured Parties (in such capacity, together with its successors and permitted assigns, the "**Collateral Agent**").

**WHEREAS**, the Grantors are party to a Pledge and Security Agreement, dated as of February 28, 2011 (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Pledge and Security Agreement**"), among Palace Entertainment Holdings, LLC (the "**Borrower**"), the other Grantors from time to time party thereto and the Collateral Agent, pursuant to which the Grantors granted a security interest to the Collateral Agent in the Patent Collateral (as defined below) and are required to execute and deliver this Agreement.

**NOW, THEREFORE**, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantors hereby agree with the Collateral Agent as follows:

### **SECTION. 1. DEFINED TERMS**

Unless otherwise defined herein, terms defined in the Pledge and Security Agreement and used herein have the meaning given to them in the Pledge and Security Agreement.

### **SECTION 2. GRANT OF SECURITY INTEREST**

Each Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest in and continuing lien on all of such Grantor's right, title and interest in, to and under the following, in each case whether now or hereafter existing or in which such Grantor now has or hereafter acquires an interest and wherever the same may be located (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, including, but not limited to: (i) each patent and patent application listed or required to be listed in Schedule A attached hereto, (ii) all reissues, divisions, continuations, continuations-in-part, extensions, renewals, and reexaminations thereof, (iii) all patentable inventions and improvements thereto, (iv) the right to sue or otherwise recover for any past, present and future infringement or other violation thereof, and (v) all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages, and proceeds of suit now or hereafter due and/or payable with respect thereto (collectively, "**Patents**");

(b) any and all agreements, licenses and covenants providing for the granting of any exclusive right to such Grantor in or to any issued Patent or application therefor including, without limitation, each agreement required to be listed in Schedule A attached hereto, and the right to sue or otherwise recover for past, present and future infringement or other violation or impairment thereof, including the right to receive all Proceeds therefrom, including without limitation license fees, royalties, income, payments, claims, damages and proceeds of suit, now or hereafter due and/or payable with respect thereto; and

(c) all Proceeds, Supporting Obligations and products of any and all of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing.

### **SECTION 3. PLEDGE AND SECURITY AGREEMENT**

The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to the Collateral Agent for the Secured Parties pursuant to the Pledge and Security Agreement, and the 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 Pledge and 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 Agreement is deemed to conflict with the Pledge and Security Agreement, the provisions of the Pledge and Security Agreement shall control.

### **SECTION 4. GOVERNING LAW**

THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND ALL CLAIMS AND CONTROVERSIES ARISING OUT OF THE SUBJECT MATTER HEREOF WHETHER SOUNDING IN CONTRACT LAW, TORT LAW OR OTHERWISE SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

### **SECTION 5. COUNTERPARTS**

This Agreement may be executed in one or more counterparts and by different parties hereto in separate 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. Delivery of an executed signature page to this Agreement by facsimile transmission or other electronic transmission shall be as effective as delivery of a manually signed counterpart of this Agreement.

*[Remainder of page intentionally left blank]*

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

FESTIVAL FUNPARKS, LLC

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

Name:

Title:

**Michael L. Baroni**  
**General Counsel & Secretary**

[Patent Security Agreement]

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STATE OF CA )  
 )  
COUNTY OF Orange ) ss.

On this 28 day of February, 2011 before me personally appeared Michael Baroni, proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of Festival Fun Parks, LLC, who being by me duly sworn did depose and say that he/she is an authorized officer of said corporation, that the said instrument was signed on behalf of said corporation as authorized by its Board of Directors and that he/she acknowledged said instrument to be the free act and deed of said corporation.

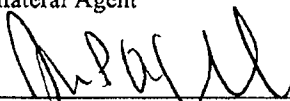
Diana L.  
Notary Public



[Patent Security Agreement]

Accepted and Agreed:

**WILMINGTON TRUST FSB,**  
as Collateral Agent

By:   
Name: Joseph P. O'Donnell  
Title: Vice President

*Patent Security Agreement*

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**SCHEDULE A  
to  
PATENT SECURITY AGREEMENT**

**PATENTS AND PATENT APPLICATIONS**

Title	Application No.	Filing Date	Patent No.	Issue Date
Vehicle Barrier System	09026861	1998-02-20	6059487	2000-05-09

**EXCLUSIVE PATENT LICENSES**

None.

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