

09-11-2003



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Form PTO-1594 (Rev. 03/01) OMB No. 0651-0027 (exp. 5/31/2002)

U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

Tab settings

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies): 9-9-03 2301 S.E. 17th St., Ltd. [] Individual(s) [] Association [] General Partnership [] Limited Partnership [] Corporation-State [] Other

2. Name and Address of receiving party(ies) Name: Deutsche Bank Trust Company Americas Internal Address: Street Address: 60 Wall Street City: New York State: NY Zip: 10005 [] Individual(s) citizenship [] Association [] General Partnership [] Limited Partnership [] Corporation-State: New York [] Other

Additional name(s) of conveying party(ies) attached? [] Yes [x] No

3. Nature of conveyance: [] Assignment [] Merger [x] Security Agreement [] Change of Name [] Other

Execution Date: June 25, 2003

If assignee is not domiciled in the United States, a domestic representative designation is attached: [] Yes [] No (Designations must be a separate document from assignment) Additional name(s) & address(es) attached: [] Yes [x] No

4. Application number(s) or registration number(s): A. Trademark Application No.(s) N/A

B. Trademark Registration No.(s) See Attached

Additional number(s) attached [x] Yes [] No

5. Name and address of party to whom correspondence concerning document should be mailed: Name: Intellectual Property Docketing Internal Address: SHEARMAN & STERLING LLP Street Address: 599 Lexington Avenue City: New York State: NY Zip: 10022

6. Total number of applications and registrations involved: 16

7. Total fee (37 CFR 3.41) \$ 415.00 [x] Enclosed [x] Authorized to be charged to deposit account

8. If check is missing or otherwise insufficient, charge deposit account number: 50-0324

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature. To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Warren L. Nachlis Name of Person Signing

[Signature] Signature

September 5, 2003 Date

Total number of pages including cover sheet, attachments, and document: 10

Mail documents to be recorded with required cover sheet information to: Commissioner of Patent & Trademarks, Box Assignments Washington, D.C. 20231

09/11/2003 LNUELLER 00000007 1787235

01 FC:8521 02 FC:8522

40.00 DP 375.00 BP

Continuation of Trademark Recordation Form Cover Sheet

Continuation of Box 4:

Registration Numbers

1,787,235	1,787,009	1,787,236	1,787,008
1,785,654	1,789,722	1,789,482	1,787,155
1,787,091	1,788,663	1,793,900	1,787,156
1,786,834	1,787,090	1,786,023	1,788,664

NO ADDITIONAL PAGES

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as may be amended, amended and restated, supplemented or otherwise modified from time to time, this "*IP Security Agreement*") dated as of June 25, 2003, is made by 2301 S.E. 17TH ST., LTD. ("*Grantor*") in favor of DEUTSCHE BANK TRUST COMPANY AMERICAS, as Administrative Agent ("*Agent*") for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, Boca Resorts Hotel Corporation ("*Borrower*"), the lenders described therein, Fleet National Bank, as syndication agent, and Agent, as administrative agent, have entered into that certain Credit Agreement dated as of April 21, 1999, (i) as amended by that certain Waiver, Consent and Acknowledgment dated as of November 15, 1999, and effective as of June 30, 1999 and that certain First Amendment to Credit Agreement dated as of July 31, 2000, (ii) as amended and restated pursuant to that certain Amended and Restated Credit Agreement dated as of November 21, 2001, and (iii) as amended and restated pursuant to that certain Second Amended and Restated Credit Agreement dated as of June 25, 2003, (as so amended and amended and restated, and as from time to time hereafter amended, amended and restated, supplemented or otherwise modified, collectively, the "*Credit Agreement*");

WHEREAS, Grantor has entered into that certain Subsidiary Guarantor Security Agreement by and among Grantor, the other grantors listed on the signature pages thereof, and the Agent dated as of April 21, 1999, as supplemented by that certain Subsidiary Guarantor Security Agreement Supplement dated as of November 21, 2001, as ratified and confirmed by that certain Consent of Subsidiary Guarantors Under the Amended and Restated Subsidiary Guaranty dated as of November 21, 2001, as ratified and confirmed by that certain Subsidiary Guarantor Security Agreement Consent dated as of June 25, 2003 (as hereafter amended, amended and restated, supplemented or otherwise modified from time to time, the "*Security Agreement*"); and

WHEREAS, under the terms of the Credit Agreement, Borrower is obligated to cause Grantor to execute this IP Security Agreement, and under the terms of the Security Agreement, Grantor has granted a security interest in certain intellectual property of Grantor to the Agent for the ratable benefit of the Secured Parties and is obligated to execute this IP Security Agreement for recording with the U.S. Patent and Trademark Office, the United States Copyright Office, and other governmental entities with respect to certain of the Intellectual Property Collateral.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor agrees as follows:

SECTION 1. Grant of Security. Grantor hereby grants to the Administrative Agent for the ratable benefit of the Secured Parties a security interest in and to all of Grantor's right, title and interest in and to the following (the "*Collateral*"):

- (i) The United States, international, and foreign patents, patent applications, and patent licenses set forth on Exhibit A hereto including reissues, divisions, continuations, continuations-in-part, extensions and reexaminations thereof, and all rights therein provided by international treaties or conventions (the "*Patents*");

(ii) The United States and foreign trademark and service mark registrations, applications, and licenses set forth on Exhibit A hereto and all rights therein provided by international treaties or conventions (the "*Trademarks*");

(iii) The copyrights, associated United States and foreign copyright applications and registrations, and copyright licenses set forth on Exhibit A hereto and all rights therein provided by international treaties or conventions (the "*Copyrights*");

(iv) any and all causes of action for past, present and future infringement or breach of the Patents, Trademarks and Copyrights, with the right, but not the obligation to sue for and collect, or otherwise recover, damages for such infringement or breach thereof; and

(v) any and all proceeds of the foregoing.

SECTION 2. Recordation. Grantor authorizes and requests that the Register of Copyrights, the Commissioner of Patents and Trademarks and any other applicable government officer record this IP Security Agreement.

SECTION 3. Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

SECTION 4. Conflict Provision. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement and the Credit Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Security Agreement and the Credit Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this IP Security Agreement are in conflict with the Security Agreement or the Credit Agreement, the provisions of the Security Agreement or the Credit Agreement shall govern.

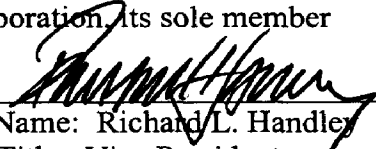
[Signature page follows]

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

2301 SE 17TH ST., LTD.,
a Florida limited partnership

By: P66, LLC, a Florida limited liability
company, its sole general partner

By: Rahn Pier, Inc., a Florida
corporation, its sole member

By: 
Name: Richard L. Handley
Title: Vice President

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