

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM314155

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Snowbird Resort, LLC		07/15/2014	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	JPMorgan Chase Bank N.A.		
Street Address:	201 South Main, Suite 300		
City:	Salt Lake City		
State/Country:	UTAH		
Postal Code:	84111		
Entity Type:	National Association: UNITED STATES		
PROPERTY NUMBERS Total: 15			
Property Type	Number	Word Mark	
Serial Number:	85795487	POWDER PRIORITY	
Registration Number:	2872793	RIDE A REAL MOUNTAIN	
Registration Number:	2605227	SEVEN SUMMITS	
Registration Number:	2275331		
Registration Number:	2258650	SNOWBIRD	
Registration Number:	2147507		
Registration Number:	2189858	THE CLIFF CLUB	
Registration Number:	1751352	SNOWBIRD	
Registration Number:	1759977	SNOWBIRD	
Registration Number:	1364383	SNOWBIRD	
Registration Number:	1347270		
Registration Number:	1336322	SNOWBIRD	
Registration Number:	1286390		
Registration Number:	1286389	SNOWBIRD	
Registration Number:	0989148	SNOWBIRD	
CORRESPONDENCE DATA			
Fax Number:	8015366111		
<i>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.</i>			
TRADEMARK			

OP \$390.00 85795487

Phone: 8015321234
Email: trademarks@parsonsbehle.com
Correspondent Name: Margaret Niver McGann
Address Line 1: 201 South Main Street, Suite 1800
Address Line 4: Salt Lake City, UTAH 84111

NAME OF SUBMITTER: Margaret Niver McGann

SIGNATURE: /Margaret Niver McGann/

DATE SIGNED: 08/15/2014

Total Attachments: 8

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TRADEMARK COLLATERAL ASSIGNMENT

This Agreement is dated as of July 15, 2014, between Snowbird Resort, LLC, a Delaware limited liability company, with its executive office at 3165 East Millrock Drive, Suite 150, Holladay, Utah 84121-5571 (“**Assignor**”), and JPMorgan Chase Bank, N.A., with an address at 201 South Main, Suite 300, Salt Lake City, Utah 84111 (“**Assignee**”).

RECITALS

A. Assignor owns the Trademarks, as defined herein, together with related domain names and social medial accounts.

B. Assignor and Assignee are parties to a Third Amended and Restated Loan Agreement, Amendment to Loan Documents and Assumption Agreement of even date herewith and all ancillary documents entered into in connection with such agreement, all as may be amended from time to time (hereinafter referred to collectively as the “**Loan Agreement**”).

C. Pursuant to the terms of the Loan Agreement, Assignor has granted and has agreed to grant to Assignee a first priority security interest in certain personal property assets of Assignor, including all right, title and interest of Assignor in, to and under all of Assignor’s Trademarks (defined herein), whether presently existing or hereafter arising or acquired, together with the goodwill of the business symbolized by the Trademarks and the applications therefor and the registrations thereof, and all products and proceeds thereof, including, without limitation, any and all causes of action which may exist by reason of infringement or dilution thereof or injury to the associated goodwill, to secure the payment of all amounts owing under the Loan Agreement.

D. All capitalized terms not defined herein shall have the meanings set forth in the Loan Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the premises, Assignor hereby agrees with Assignee as follows:

1. To secure the complete and timely satisfaction of all Secured Obligations under the Loan Agreement, Assignor hereby grants, assigns and conveys to Assignee a continuing security interest in and lien on all of Assignor’s right, title and interest in and to the Trademarks and Trademark applications listed on Schedule 1 hereto (as the same may be amended pursuant hereto from time to time), including, without limitation, all renewals thereof, all proceeds of infringement suits, the right to sue for past, present and future infringements and all rights corresponding thereto throughout the world (all of the foregoing are collectively called the “**Trademarks**”), and the goodwill associated therewith, including related domain names and social media accounts.

2. Assignor represents, warrants and covenants that, except as set forth in the Loan Agreement or any schedule or exhibit thereto:

a) Assignor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Trademarks, free and clear of any liens, charges and encumbrances, including, without limitation, pledges, assignments, licenses, registered user agreements and covenants by Assignor not to sue third persons, except for licenses granted by Assignor to its customers in the ordinary course of business;

- b) The Trademarks are subsisting and have not been adjudged invalid or unenforceable;
- c) To the best of Assignor's knowledge, each of the Trademarks is valid and enforceable;
- d) No claim has been made that the use of any of the Trademarks does or may violate the rights of any third person;
- e) Assignor has the unqualified right to enter into this Agreement and perform its terms;
- f) Assignor has used, and will continue to use for the duration of this Agreement, proper statutory notice in connection with its use of the Trademarks; and
- g) Assignor has used, and will continue to use for the duration of this Agreement, consistent standards of quality of products sold under the Trademarks.

3. Assignor shall do any and all acts required by Assignee to ensure Assignor's compliance with paragraph 2(g).

4. Assignor agrees that, until all of the Secured Obligations under the Loan Agreement shall have been satisfied in full, it will not enter into any agreement (for example, a license agreement) which is inconsistent with Assignor's obligations under this Agreement, without Assignee's prior written consent; provided, that so long as no Event of Default (as defined in the Loan Agreement) shall have occurred and be continuing, Assignor may grant licenses to third parties to use the Trademarks in the ordinary course of business of both Assignor and such third party on arm's length and customary business terms.

5. If, before the Secured Obligations shall have been satisfied in full, Assignor shall obtain rights to any new Trademarks, the provisions of paragraph 1 shall automatically apply thereto and Assignor shall give Assignee prompt written notice thereof.

6. Assignor authorizes Assignee unilaterally to modify this Agreement by amending Schedule 1 to include any future Trademarks and Trademark applications covered by paragraphs 1 and 5 hereof.

7. If any Event of Default (as defined in the Loan Agreement) shall have occurred and be continuing, Assignee shall have, in addition to all other rights and remedies given it by this Agreement or the Loan Agreement, those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Trademarks may be located and, without limiting the generality of the foregoing, the Assignee may immediately, without demand of performance and without other notice (except as set forth below) or demand whatsoever to Assignor, all of which are hereby expressly waived, and without advertisement, sell at public or private sale or otherwise realize upon, all or from time to time any of the Trademarks, or any interest which the Assignor may have therein, and after deducting from the proceeds of sale or other disposition of the Trademarks all expenses (including all reasonable expenses for brokers' fees and legal services), shall apply the residue of such proceeds toward the payment of the Secured Obligations. Any remainder of the proceeds after payment in full of the Secured Obligations shall be paid over to Assignor. Notice of any sale or other disposition of the Trademarks shall be given to Assignor at least ten (5) days before the time of any intended public or private sale or other disposition of the Trademarks is to be made, which Assignor hereby agrees shall be reasonable notice of such sale or other disposition. At any such sale or other disposition Assignee or its assignee may, to the extent permissible under applicable law, purchase the whole or any part of the Trademarks sold, free from any right of redemption on the part of Assignor, which right is hereby waived and released.

8. At such time as Assignor shall completely satisfy all of the Secured Obligations, this Agreement shall terminate and Assignee shall execute and deliver to Assignor all assignments, reconveyances or other instruments as may be necessary or proper to re-vest in Assignor full title to the Trademarks, subject to any disposition thereof which may have been made by Assignee pursuant hereto.

9. Reserved.

10. To the extent deemed reasonably appropriate by Assignor in the normal course of its business, Assignor shall have the duty to prosecute diligently any Trademark applications pending as of the date of this Agreement or thereafter until the Secured Obligations shall have been paid in full, to make federal application on registrable but unregistered Trademarks, to file and prosecute opposition and cancellation proceedings and to do any and all acts which are necessary or desirable to preserve and maintain all rights in the Trademarks. Any expenses incurred in connection with the Trademarks shall be borne by Assignor. The Assignor shall not abandon any Trademark without the consent of Assignee, which consent shall not be unreasonably withheld.

11. Assignor shall have the right, with the prior written consent of Assignee, which will not be unreasonably withheld, to bring any opposition proceedings, cancellation proceedings or lawsuit in its own name to enforce or protect the Trademarks, in which event Assignee may, if necessary, be joined as a nominal party to such suit if Assignee shall have been satisfied that it is not thereby incurring any risk of liability because of such joinder. Assignor shall promptly, upon demand, reimburse and indemnify Assignee for all damages, costs and expenses, including reasonable attorneys' fees incurred by Assignee, in accordance with the Loan Agreement.

12. Assignor hereby authorizes and empowers Assignee to make, constitute and appoint any officer or Assignee of Assignee as Assignee may select, in its exclusive discretion, as Assignor's true and lawful attorney-in-fact, with the power, after and during the continuance of an Event of Default, to endorse Assignor's name on all applications, documents, papers and instruments necessary for Assignee to use the Trademarks, or to grant or issue any exclusive or nonexclusive license under the Trademarks to anyone else, or necessary for Assignee to assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to any third person as a part of Assignee's realization on such collateral upon acceleration of the Secured Obligations following an Event of Default. Assignor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney being coupled with an interest shall be irrevocable for the life of this Agreement.

13. If Assignor fails to comply with any of its obligations hereunder, Assignee may do so in Assignor's name or in Assignee's name, but at Assignor's expense, and Assignor hereby agrees to reimburse Assignee in full for all expenses, including reasonable attorneys' fees, incurred by Assignee in protecting, defending and maintaining the Trademarks.

14. No course of dealing between Assignor and Assignee, nor any failure to exercise, nor any delay in exercising, on the part of Assignee, any right, power or privilege hereunder or under the Loan Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

15. All of Assignee's rights and remedies with respect to the Trademarks, whether established hereby or by the Loan Agreement, or any other agreements or by law, shall be cumulative and may be exercised singularly or concurrently.

16. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

17. This Agreement is subject to modification only by a writing signed by both parties, except as provided in paragraph 6.

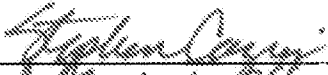
18. This Agreement shall be binding upon Assignor and Assignee and their respective permitted successors and assigns, and shall inure to the benefit of Assignor, Assignee and the respective permitted successors and assigns, of Assignee and Assignor.

19. The validity and interpretation of this Agreement and the rights and obligations of the parties shall be governed by the laws of the State of Utah.

IN WITNESS the execution hereof under seal as of the day and year first above written.


BANK:

JPMORGAN CHASE BANK, N.A.,
Individually and as Bank

By: 
Title: Authorized Officer

BORROWER:



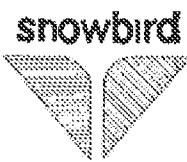
SNOWBIRD RESORT LLC,
a Delaware limited liability company

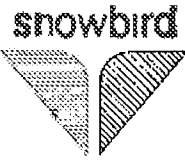
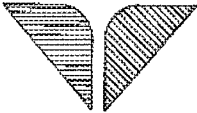
By: 
Name: TOM JONES
Title: Member of Board of Managers of Sole
Member S/V/O/CEO


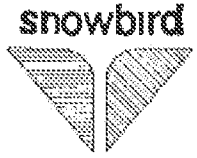
**SCHEDULE 1 TO
TRADEMARK COLLATERAL ASSIGNMENT**

Seller's Intellectual Property

LIVE US TRADEMARK APPLICATIONS AND REGISTRATIONS

<i>Mark</i>	<i>Reg. No. Reg. Date</i>	<i>Goods / Services (International Class)</i>	<i>Owner</i>	<i>Next Due Date</i>
POWDER PRIORITY	Pending Application Serial No. 85/795,487, filed 12/05/2012	35 -- customer loyalty program providing on-mountain benefits and incentives in the nature of priority chairlift loading and reserved ski times to guests staying at ski resort lodging accommodations 41 -- ski resort services 43 -- resort lodging services	SNOWBIRD CORPORATION	Response to OA due 10/14/14
RIDE A REAL MOUNTAIN	2,872,793 08/10/2004	41 - Providing skiing facilities and instruction	SNOWBIRD CORPORATION	Section 8 & 9 due 08/09/2024
SEVEN SUMMITS	2,605,227 08/06/2002	25 - clothing, namely, wind-resistant jackets	SNOWBIRD CORPORATION	Section 8 & 9 due 08/05/2022
	2,275,331 09/07/1999	35 - retail store services, namely, retail shops featuring clothing, ski equipment, gift and souvenir items	SNOWBIRD CORPORATION	Section 8 & 9 due 09/06/2019
SNOWBIRD	2,258,650 07/06/1999	35 - retail store services, namely, retail shops featuring clothing, ski equipment, gift and souvenir items	SNOWBIRD CORPORATION	Section 8 & 9 due 07/05/2019
	2,147,507 03/31/1998	9 - computer mouse pads, magnets and prerecorded video tapes featuring information concerning winter recreation	SNOWBIRD CORPORATION	Section 8 & 9 due 03/30/2018
THE CLIFF CLUB	2,189,858 09/15/1998	36 - real estate and condominium time-sharing, brokerage and management services	SNOWBIRD CORPORATION	Section 8 & 9 due 09/14/2018
SNOWBIRD	1,751,352 02/09/1993	25 - clothing for men, women and children; namely, shirts, T-shirts, hats, visors, headbands, stockings, wind-resistant jackets, insulated jackets, scarves, shorts, gym shorts, belts	SNOWBIRD CORPORATION	Section 8 & 9 due 02/08/2023
	1,759,977 03/23/1993	25 - for men, women and children; namely, headbands, hats, caps, visors, shirts, T-shirts, sweatshirts, polo shirts, wind-resistant jackets, namely, insulated vests and jackets, ski vests, ski sweaters, turtle-neck shirts, bandanas, shorts, gym shorts, sweat pants, belts	SNOWBIRD CORPORATION	Section 8 & 9 due 03/22/2023

Mark	Reg. No. Reg. Date	Goods / Services (International Class)	Owner	Next Due Date
	1,364,383 10/08/1985	14 -- Jewelry, namely charms 18 -- Luggage, briefcases, packs (namely, backpacks and packs tied to the waist), bags (namely, tote bags, gym bags, duffel bags) 21 -- Glass beverage ware, cups, mugs, shot glasses and reflective decorative glass ornaments 26 -- Ornamental souvenir pins not of precious metal, souvenir cloth patches for clothing 28 -- Ski equipment, namely, skis and ski boot bags	SNOWBIRD CORPORATION	Section 8 & 9 due 10/07/2015
	1,347,270 07/09/1985	8 -- Collectors' Souvenir Spoons Made of Non Precious Metal 16 -- Printed Matter and Publications- Namely, Framed and Unframed Prints, Advertising Brochures and Pamphlets, Decals, Stickers, Bumper-Stickers, Guest Folios, Paper Napkins, Match Book Covers, Playing Cards, and Stationery Items- Namely, Letterheads, Envelopes, Mailing Labels, Note Paper and Postcards 18 -- Luggage, Briefcases, Packs- Namely, Backpacks and Packs Tied to the Waist; Bags- Namely, Tote Bags, Gym Bags 21 -- Glass Beverage Ware, Cups, Mugs, Shot Glasses and Reflective Decorative Glass Ornaments 25 -- Clothing and Wearing Apparel- Namely, Shirts, Sweaters, Turtleneck Shirts, Sweatshirts, Scarves, Hats, Caps 26 -- Cloth Patches, Souvenir Pins Made of Non Precious Metal 28 -- Ski Equipment- Namely, Skis and Ski Boot Bags	SNOWBIRD CORPORATION	Section 8 & 9 due 07/08/2015
SNOWBIRD	1,336,322 05/21/1985	8 -- Souvenir Spoons Not of Precious Metal 18 -- Luggage, Brief Cases, Packs- Namely, Backpacks and Packs Tied to the Waist, Bags- Namely, Tote Bags, Gym Bags, Duffel Bags 21 -- Glass Beverage ware, Cups, Mugs, Shot Glasses and Reflective Decorative Glass Ornaments 28 -- Ski Equipment- Namely, Skis and Ski Boot Bags	SNOWBIRD CORPORATION	Section 8 & 9 due 05/20/2015

Mark	Reg. No. Reg. Date	Goods / Services (International Class)	Owner	Next Due Date
	1,286,390 07/17/1984	36 -- Providing Real Estate and Condominium Time-Sharing, Brokerage and Management Services 41 -- Providing Skiing Facilities and Instruction 42 -- Providing Food, Beverage, Lodging, Convention and Resort Services	SNOWBIRD CORPORATION	Section 8 & 9 due 07/16/2014
SNOWBIRD	1,286,389 07/17/1984	6 -- Providing Real Estate and Condominium Time-Sharing, Brokerage and Management Services 41 -- Providing Skiing Facilities and Instruction 42 -- Providing Food, Beverage, Lodging, Convention and Resort Services	SNOWBIRD CORPORATION	Section 8 & 9 due 07/16/2014
	0,989,148 07/23/1974	42 -- Providing food, beverage and lodging services 41 -- Providing skiing facilities and instruction	SNOWBIRD CORPORATION	Section 8 & 9 due 07/22/2014

UTAH TRADEMARKS

DOMAIN NAMES

Domain Name	Expiration Date	Registrant
SNOWBIRD.COM	05/11/2015	SNOWBIRD CORPORATION

SOCIAL MEDIA ACCOUNTS

Account	Username	Password
Facebook		
Instagram		
Twitter		