

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
RECORDATION FORM COVER SHEET

TO THE COMMISSIONER FOR TRADEMARKS:

Please record the cover sheet and the attached original document or copy thereof:

1. Name of conveying party:

JPMORGAN CHASE BANK
a Chartered Bank of the state of New York

2. Name and address of receiving party:

Grand Heritage IP, GP
a Maryland general partnership
1950 Stemmons Freeway, Suite 6001
Dallas, Texas 75207

3. Conveyance Type: Release of Security Interest

Date of execution: September 22, 2003

4. Registration numbers:

- A. Registration No.: 1,997,991
Mark: GRAND HERITAGE
Registration Date: September 3, 1996
- B. Registration No.: 1,968,209
Mark: Miscellaneous Design (Swan Design)
Registration Date: April 16, 1996
- C. Registration No.: 1,968,210
Mark: GRAND HERITAGE HOTELS INTERNATIONAL
Registration Date: April 16, 1996
- D. Registration No.: 1,976,354
Mark: HERITAGE CLUB LEVEL
Registration Date: May 28, 1996
- E. Registration No.: 2,051,877
Mark: HERITAGE CLUB
Registration Date: April 15, 1997
- F. Registration No.: 2,216,862
Mark: HERITAGE REWARDS
Registration Date: January 12, 1999

CH \$165.00 194455 1997991

5. Name and address of party to whom correspondence concerning document should be mailed:

Gary W. Glisson
Stoel Rives LLP
900 SW Fifth Avenue, Suite 2600
Portland, Oregon 97204-1268
(503) 294-9656

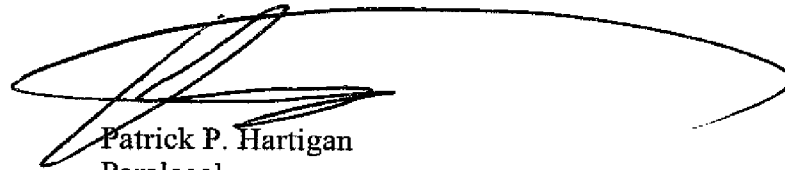
6. Total number of registrations involved: Six (6)

7. Total fee (37 CFR 3.41): \$165.00

8. The Commissioner is hereby authorized to charge fees required in connection with the recording of this document to Deposit Account No. 19-4455.

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

Respectfully submitted,



Patrick P. Hartigan
Paralegal

Total number of pages comprising cover sheet and conveyance: 6

Date: October 22, 2003
Stoel Rives LLP
900 SW Fifth Avenue, Suite 2600
Portland, Oregon 97204-1268
Telephone: (503) 294-9210
FAX: (503) 220-2480

Attorney Docket No. 60627-2

TRADEMARK RELEASE

This Release granted on this __ day of September, 2003, by JPMORGAN CHASE BANK, as Collateral Agent ("Agent"), to GRAND Heritage IP, GP., a Maryland partnership with principal offices at 1950 Stemmons Freeway, Suite 6001, Dallas, Texas 75207 ("Grantor"), as follows:

WITNESSETH

WHEREAS, the Grantor has heretofore granted to the Agent a security interest in certain U.S. trademarks, trademark registrations and trademark applications more particularly set forth on Schedule A attached hereto (the "Marks") to secure the Obligations (as defined in the Trademark Security Agreement and Security Agreement, dated as of June 30, 1999, between the Agent and the Grantor (collectively, the "Security Agreements")); and

WHEREAS, the Agent wishes to release and restore all right, title and interest in and to the Marks to the Grantor and to dissolve any and all Liens and encumbrances respecting the Marks shown on the attached Schedule A hereto.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the Agent hereby releases, discharges, quit claims and relinquishes unto the Grantor any and all right, title and interest in and to the Marks, and more particularly, the security interest in the patents, mark registrations and mark applications as set forth on Schedule A hereto, granted to Agent by the Grantor by the Security Agreements, which Assignment was duly recorded on June 19, 2002 at Trademark Reel 002531, Frame 0944 in the United States Patent and Trademark Office.

IN WITNESS WHEREOF, the undersigned, by and through its authorized officer,
has caused this instrument to be executed under seal on the date first written above.

JPMORGAN CHASE BANK,
as Collateral Agent

By *Stephanie Parker*
Name: Stephanie Parker
Title: Vice President

STATE OF NEW YORK)
) ss.:

COUNTY OF NEW YORK)

On this 27th day of September, 2003, before me personally appeared Stephanie Parker, to me known who, being by me duly sworn, did depose and say that she is a Vice President of JPMORGAN CHASE BANK described herein and which executed the foregoing instrument and that she signed her name thereto pursuant to the authority granted by JPMORGAN CHASE BANK.



Notary Public

MARGARITA ORTIZ
Notary Public State of New York
Registration #01OR6041062
Qualified in Queens County
My Commission Expires May 1, 2006

UNITED STATES TRADEMARKS

GRANTOR	MARK	SERIAL NUMBER	REGISTRATION NUMBER	COUNTRY
Grand Heritage IP, GP	GRAND HERITAGE	74/649,596	1,997,991	UPSTO
Grand Heritage IP, GP	GRAND HERITAGE HOTELS INTERNATIONAL	74/649,600	1,968,210	United States
Grand Heritage IP, GP	HERITAGE CLUB	74/667,502	2,051,877	United States
Grand Heritage IP, GP	HERITAGE CLUB LEVEL	74/666,896	1,976,354	United States
Grand Heritage IP, GP	HERITAGE REWARDS	75/189,134	2,216,862	United States
Grand Heritage IP, GP	SWAN DESIGN	74/649,598	1,968,209	United States

NEWYORK 3401895 (25)

RECORDED: 10/22/2003

TRADEMARK
REEL: 002734 FRAME: 0843