

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Spirit Cruises, LLC		08/22/2006	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	Madison Capital Funding LLC, as Agent
Street Address:	30 South Wacker Drive
Internal Address:	Suite 3700
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60606
Entity Type:	LIMITED LIABILITY COMPANY:

PROPERTY NUMBERS Total: 15

Property Type	Number	Word Mark
Serial Number:	78440159	POTOMAC SPIRIT
Serial Number:	76366879	SPIRIT CITY CRUISES
Serial Number:	78440079	SPIRIT OF BOSTON
Serial Number:	78440114	SPIRIT OF CHICAGO
Serial Number:	78440130	SPIRIT OF NEW JERSEY
Serial Number:	78440175	SPIRIT OF NEW YORK
Serial Number:	78440049	SPIRIT OF NORFOLK
Serial Number:	78440072	SPIRIT OF PHILADELPHIA
Serial Number:	78440152	SPIRIT OF THE HUDSON
Serial Number:	78440092	SPIRIT OF WASHINGTON
Registration Number:	2695927	ANCHORS OF THE HOSPITALITY INDUSTRY AWARDS
Registration Number:	2257456	BATEAUX NEW YORK
Registration Number:	3086897	PHILADELPHIA LAND AND SEA TOUR PACKAGE

OP \$390.00 78440159

Registration Number:	2058501	SPIRIT OF -----
Registration Number:	1622911	THE SPIRIT

CORRESPONDENCE DATA

Fax Number: (312)863-7812
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Email: nathaniel.panek@goldbergkohn.com
 Correspondent Name: Nathaniel Panek
 Address Line 1: 55 East Monroe Street
 Address Line 2: Suite 3700
 Address Line 4: Chicago, ILLINOIS 60603

ATTORNEY DOCKET NUMBER:	4975.087
NAME OF SUBMITTER:	Nathaniel Panek
Signature:	/nathaniel panek/
Date:	08/24/2006

Total Attachments: 4
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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT ("Agreement") is dated as of August 22, 2006, by Spirit Cruises, LLC, a Delaware limited liability company ("Grantor"), in favor of Madison Capital Funding LLC, as a Lender and as agent for Lenders (as defined below) ("Agent").

WITNESSETH:

WHEREAS, pursuant to that certain Amended and Restated Credit Agreement dated as of the date hereof by and among Grantor, Entertainment Cruises Inc., a Delaware corporation, certain affiliates of Grantor, Agent and the Persons signatory thereto from time to time as lenders ("Lenders") (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Credit Agreement"), Agent and Lenders have agreed to make the Loans and to issue Letters of Credit for the benefit of Borrowers;

WHEREAS, Agent and Lenders are willing to make the Loans and to issue Letters of Credit as provided for in the Credit Agreement, but only upon the condition, among others, that Grantor shall have executed and delivered to Agent, for itself and the ratable benefit of Lenders, that certain Joinder to Guarantee and Collateral Agreement dated as of the date herewith (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Collateral Agreement");

WHEREAS, pursuant to the Collateral Agreement, Grantor is required to execute and deliver to Agent, for itself and the ratable benefit of Lenders, this Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

1. DEFINED TERMS. Unless otherwise noted, all capitalized terms used but not otherwise defined herein have the meanings given to them in the Credit Agreement.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. To secure the Secured Obligations (as defined in the Collateral Agreement), Grantor hereby grants to Agent, on behalf of itself and Lenders, a security interest in all of Grantor's right, title and interest in, to and under:


- (a) all of its trademark registrations and applications referred to on Schedule I hereto; and
- (b) all goodwill of the business connected with the use of, and symbolized by the foregoing.

3. COLLATERAL AGREEMENT. The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to Agent, on behalf of itself and Lenders, pursuant to the Collateral Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the trademark registrations and applications made and granted hereby are more fully set forth in the Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

[Signature Page Follows]

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

SPIRIT CRUISES, LLC

By 
Name Lorna C. Donatone
Title President

ACCEPTED AND ACKNOWLEDGED BY:

MADISON CAPITAL FUNDING LLC, as Agent

By _____
Name _____
Title _____

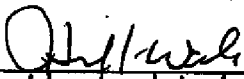
IN WITNESS WHEREOF, Grantor has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

SPIRIT CRUISES, LLC

By _____
Name Lorna C. Donatone
Title President

ACCEPTED AND ACKNOWLEDGED BY:

MADISON CAPITAL FUNDING LLC, as Agent

By 
Name Hugh Wade
Title Managing Director

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

TRADEMARK APPLICATIONS AND REGISTRATIONS

Trademark	Status	Trademark Application Number	Date of Application	Trademark Registration No. (If applicable)	Date of Registration (If applicable)
POTOMAC SPIRIT	Pending	78/440,159	6/13/04		
SPIRIT CITY CRUISES	Pending	76/366,879	2/5/02		
SPIRIT OF BOSTON	Pending	78/440,079	6/13/04		
SPIRIT OF CHICAGO	Pending	78/440,114	6/13/04		
SPIRIT OF NEW JERSEY	Pending	78/440,130	6/13/04		
SPIRIT OF NEW YORK	Pending	78/440,175	6/13/04		
SPIRIT OF NORFOLK	Pending	78/440,049	6/13/04		
SPIRIT OF PHILADELPHIA	Pending	78/440,072	6/13/04		
SPIRIT OF THE HUDSON	Pending	78/440,152	6/13/04		
SPIRIT OF WASHINGTON	Pending	78/440,092	6/13/04		
ANCHORS OF HOSPITALITY INDUSTRY AWARDS	Registered	78/133,406	6/5/02	2,695,927	3/11/03
BATEAUX NEW YORK	Registered	75/089,870	4/17/96	2,257,456	6/29/99
PHILADELPHIA LAND AND SEA TOUR PACKAGE	Registered	78/568,258	2/16/05	3,086,897	4/25/06
SPIRIT OF ---	Registered	74/177,839	6/20/91	2,058,501	5/6/97
THE SPIRIT	Registered	73/729,547	5/18/88	1,622,911	11/13/90