

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Termination and Release of Security Interest in Trademark Rights

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
JPMorgan Chase Bank		08/31/2006	National Banking Association:

RECEIVING PARTY DATA

Name:	Kerzner International North America, Inc.
Street Address:	2106 New Road
Internal Address:	Suite C-7
City:	Linwood
State/Country:	NEW JERSEY
Postal Code:	08221
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 10

Property Type	Number	Word Mark
Registration Number:	1731678	PARADISE ISLAND EXPRESS
Serial Number:	75681351	SEA TREATMENT
Registration Number:	2728527	PARADISE ISLAND VACATIONS
Registration Number:	2774367	PARADISE ISLAND VACATIONS
Registration Number:	2944165	DESTINATION ATLANTIS
Registration Number:	3018142	DESTINATION ATLANTIS PARADISE ISLAND
Registration Number:	2531031	PARADISE ISLAND TRAVEL
Registration Number:	2654434	PARADISE
Serial Number:	78031244	PARADISE ISLANDER
Registration Number:	2556129	PARADISE

CORRESPONDENCE DATA

Fax Number: (212)455-2502
 Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

OP \$265.00 1731678

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Correspondent Name: Kirstie Howard, Esq.
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ATTORNEY DOCKET NUMBER:	098825/0002
NAME OF SUBMITTER:	Kirstie Howard
Signature:	/kh/
Date:	11/09/2006

Total Attachments: 3
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**TERMINATION AND RELEASE OF SECURITY INTEREST
IN TRADEMARK RIGHTS**

TERMINATION AND RELEASE dated as of August 31, 2006, from JPMORGAN CHASE BANK, in its capacity as administrative agent (the "Agent") for certain banks and other financial institutions (the "Lenders"), with a business address at 270 Park Avenue, New York, New York 10017, to Kerzner International North America, Inc., a Delaware corporation (the "Company").

WITNESSETH:

WHEREAS, pursuant to the Fifth Amended and Restated Credit Agreement among Kerzner International Limited, Kerzner International Bahamas Limited and the Company as Borrowers, the Lenders, Deutsche Bank Securities Inc. and Wells Fargo Bank N.A., as Co-Syndication Agents and Bank of America, N.A. and Bear Stearns Corporate Lending Inc., as Co-Documentation Agents, dated as of July 7, 2004, in favor of the Agent (the "Credit Agreement"), a security interest (the "Security Interest") was granted by the Company to the Agent in certain collateral, including the Trademark Collateral (as hereinafter defined);

WHEREAS, pursuant to that certain Second Amended and Restated Borrower Security Agreement dated as of July 7, 2004, among the Agent and the Company (the "Security Agreement"), the Company, by reference to the Credit Agreement, reaffirmed its grant of a Security Interest to the Agent specifically in certain Trademark Collateral;

WHEREAS, the Security Agreement was recorded in the Trademark Division of the United States Patent and Trademark Office on November 9, 2005, at Reel 3191 and Frame 0557; and

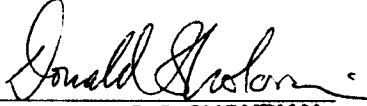
WHEREAS, the Agent now desires to terminate and release the entirety of its Security Interest in the Trademark Collateral;

NOW, THEREFORE, for good and valuable consideration including the satisfaction of all obligations, indebtedness and liabilities secured by the Trademark Collateral pursuant to the Credit Agreement, the receipt and adequacy of which are hereby acknowledged, and upon the terms set forth in this Termination and Release, the Agent hereby agrees and acknowledges as follows:

1. Definitions. The term "Trademark Collateral" as used herein, shall mean all of the Company's right, title and interest of every kind and nature as of the date hereof in the Trademarks (including, without limitation, those items listed on Schedule A hereto). The term "Trademarks" shall have the meaning provided by reference in the Security Agreement.
2. Release of Security Interest. The Agent hereby terminates, releases and discharges its Security Interest in the Trademark Collateral, and any right, title or interest of the Agent in such Trademark Collateral shall hereby cease and be void.
3. Further Assurances. The Agent hereby agrees to duly execute, acknowledge, procure and deliver any further documents and to do such other acts as may be reasonably necessary to effect the termination and release of the Security Interest contemplated hereby.

IN WITNESS WHEREOF, the undersigned has executed this Termination and Release by its duly authorized officer as of the date first above written.

JPMORGAN CHASE BANK

By: 
Name: **JONALD S. SHOKRIAN**
Title: **Managing Director**

Schedule A

U.S. Trademarks

Trademark	Registration No.	Serial No.
PARADISE ISLAND EXPRESS	1,731,678	74/145,182
SEA TREATMENT	N/A	75/681,351
PARADISE ISLAND VACATIONS	2,728,527	76/021,932
PARADISE ISLAND VACATIONS	2,774,367	76/021,980
DESTINATION ATLANTIS	2,944,165	76/034,636
DESTINATION ATLANTIS PARADISE ISLAND	3,018,142	76/035,328
PARADISE ISLAND TRAVEL	2,531,031	78/029,191
PARADISE	2,654,434	78/031,238
PARADISE ISLANDER	N/A	78/031,244
PARADISE	2,556,129	78/042,884