

Form PTO-1594 (Rev. 08/08)
OMB Collection 0651-0027 (exp. 8/31/2008)

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

RECORDATION FORM COVER SHEET TRADEMARKS ONLY

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies):

LLV Holdco, LLC

- Individual(s)
- General Partnership
- Corporation- State: _____
- Other Limited Liability Company
- Association
- Limited Partnership

Citizenship (see guidelines) DE

Additional names of conveying parties attached? Yes No

3. Nature of conveyance /Execution Date(s) :

Execution Date(s) August 6, 2008

- Assignment
- Security Agreement
- Other _____
- Merger
- Change of Name

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: Credit Suisse, Cayman Islands Branch

Internal

Address: ATTN: William O'Daly

Street Address: Eleven Madison Avenue

City: New York

State: NY

Country: USA Zip: 10010

- Association Citizenship _____
- General Partnership Citizenship _____
- Limited Partnership Citizenship _____
- Corporation Citizenship _____
- Other N/A Citizenship _____

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)

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

28728282; 1752890; 1853323; 2496368; 1840100; 1752891;
2224592; 2862843; 2339178; 2329913; 3049900

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

Serial Number: 78822329, Registration Date: 2/23/06; Registration Owner: Lake at Las Vegas Joint Venture, LLC;
Mark: "Rainbow Canyon"

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

Name: Michele Danton, Legal Assistant

Internal Address: _____

Street Address: Sidley Austin, LLP, 555 W. 5th Street

City: Los Angeles

State: CA Zip: 90013

Phone Number: 213/896-6904

Fax Number: 213/896-6600

Email Address: mdanton@sidley.com

6. Total number of applications and registrations involved:

12

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 315.00

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers _____
Expiration Date _____

b. Deposit Account Number 501597

Authorized User Name Michele Danton

9. Signature:

Signature

Michele Danton

Name of Person Signing

August 8, 2008

Date

Total number of pages including cover sheet, attachments, and document: 14

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

CH \$315.00 501597 78822329

ATTACHMENT TO TRADEMARK RECORDATION COVERSHEETItem 1:

Additional Name of Conveying Parties:

2. Lake at Las Vegas Joint Venture, LLC
Limited Liability Company
NV
3. LLV-1, LLC
Limited Liability Company
NV
4. LLV Four Corners, LLC
Limited Liability Company
NV
5. LLV VHI, L.L.C.
Limited Liability Company
NV
6. P-3 at Montelago Village, LLC
Limited Liability Company
NV
7. Marina Investors, L.L.C.
Limited Liability Company
DE
8. Lake Las Vegas Properties, L.L.C.
Limited Liability Company
NV
9. Northshore Golf Club, L.L.C.
Limited Liability Company
NV
10. Neva Holdings, L.L.C.
Limited Liability Company
NV
11. TCH Development, L.L.C.
Limited Liability Company
NV
12. TC Technologies, L.L.C.
Limited Liability Company
DE
13. The Golf Club at Lake Las Vegas, LLC
Limited Liability Company
NV
14. The Vineyard at Lake Las Vegas, L.L.C.
Limited Liability Company
NV

SCHEDULE 1
U.S. Trademarks of Grantors

| Registration No. | Registration Date | Registration Owner | Mark |
|-----------------------|-------------------|--------------------------------------|----------------------------|
| 28728282 | 8.31.2004 | Lake at Las Vegas Joint Venture, LLC | "The Falls Golf Club" |
| 1752890 | 2.16.1993 | Lake at Las Vegas Joint Venture, LLC | "Lake Las Vegas & Design" |
| 1853323 | 9.6.1994 | Lake at Las Vegas Joint Venture, LLC | "Lake Las Vegas & Design" |
| 2496368 | 10.9.2001 | Lake at Las Vegas Joint Venture, LLC | "Lake Las Vegas Resort" |
| 1840100 | 6.14.1994 | Lake at Las Vegas Joint Venture, LLC | "Lake Las Vegas" |
| 1752891 | 2.16.1993 | Lake at Las Vegas Joint Venture, LLC | "Lake Las Vegas" |
| 2224592 | 2.16.1999 | Lake at Las Vegas Joint Venture, LLC | "Monte Lago" |
| 2862843 | 7.13.2004 | Lake at Las Vegas Joint Venture, LLC | "MonteLago Village" |
| 2339178 | 4.4.2000 | Lake at Las Vegas Joint Venture, LLC | "Reflection Bay" |
| 2329913 | 3.14.2000 | Lake at Las Vegas Joint Venture, LLC | "Landscape with Flag Logo" |
| 3049900 | 1.24.2006 | Lake at Las Vegas Joint Venture, LLC | "Stars on the Lake" |
| (Serial No.) 78822329 | 2.23.2006 | Lake at Las Vegas Joint Venture, LLC | "Rainbow Canyon" |

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this "**Agreement**"), dated as of August 6, 2008, among each of the undersigned (each a "**Grantor**" and collectively, the "**Grantors**") and Credit Suisse, Cayman Islands Branch ("**Credit Suisse**"), acting in its capacity as collateral agent for the benefit of the Secured Parties (as defined below) in connection with the Credit Agreement referred to below (in such capacity, together with its successors in such capacity, the "**Collateral Agent**").

The Grantors and the Collateral Agent hereby agree as follows:

SECTION 1. **Definitions; Interpretation.**

(a) **Terms Defined in the Credit Agreement.** All capitalized terms used in this Agreement and not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

(b) **Certain Defined Terms.** As used in this Agreement, the following terms shall have the following meanings:

"**Borrowers**" means, collectively, LLVJV, LLV-1, and the Co-Borrowers.

"**Co-Borrowers**" means the direct and indirect Subsidiaries and Affiliates of LLV-1 and LLVJV listed on the signature pages of the Credit Agreement (each a "**Co-Borrower**").

"**Collateral**" has the meaning set forth in Section 2.

"**Credit Agreement**" means that certain DIP Credit Agreement, of approximately even date herewith, among the Borrowers, the Lenders, Credit Suisse, as administrative agent and collateral agent for the Lenders, and Credit Suisse Securities (USA) LLC, as sole arranger and sole bookrunner for the Lenders, and as syndication agent, as Modified, including without limitation by that certain First Amendment to DIP Credit Agreement dated as of August 4, 2008.

"**Final Order**" means the Final Order (i) Authorizing the Debtors to Obtain Post-Petition Financing Pursuant to 11 U.S.C. § 364, (ii) Authorizing the Debtors' Limited Use of Cash Collateral Pursuant to 11 U.S.C. § 363, and (iii) Granting Adequate Protection to Existing Lenders Pursuant to 11 U.S.C. §§ 361, 362, 363 and 364 entered by the Bankruptcy Court on August 6, 2008, after a final hearing under Bankruptcy Rule 4001(c)(2) or such other procedures as approved by the Bankruptcy Court.

"**LLV-1**" means LLV-1, LLC, a Nevada limited liability company.

"**LLVJV**" means Lake at Las Vegas Joint Venture, LLC, a Nevada limited liability company (formerly known as Lake Las Vegas Joint Venture, a Nevada general partnership).

“**PTO**” means the United States Patent and Trademark Office.

“**Secured Parties**” means the collective reference to the Agents and the Lenders.

“**UCC**” means the Uniform Commercial Code as in effect from time to time in the State of New York.

(c) **Terms Defined in UCC.** Where applicable in the context of this Agreement and except as otherwise defined herein, terms used in this Agreement shall have the meanings assigned to them in the UCC.

(d) **Construction.** In this Agreement, the following rules of construction and interpretation shall be applicable: (i) no reference to “proceeds” in this Agreement authorizes any sale, transfer, or other disposition of any Collateral by any Grantor; (ii) “includes” and “including” are not limiting; (iii) “or” is not exclusive; and (iv) “all” includes “any” and “any” includes “all.” To the extent not inconsistent with the foregoing, the rules of construction and interpretation applicable to the Credit Agreement shall also be applicable to this Agreement and are incorporated herein by this reference.

SECTION 2. Security Interest.

(a) **Grant of Security Interest.** As security for the payment and performance of the Obligations, each of the Grantors hereby grants to the Collateral Agent, for the benefit of itself as Lender and the Secured Parties, a security interest in, and a mortgage upon, all of such Grantor’s right, title and interest in, to and under the following property, in each case whether now or hereafter existing or arising or in which such Grantor now has or hereafter owns, acquires or develops an interest and wherever located (collectively, the “**Collateral**”), with the priority provided for in the Final Order:

(i) all state (including common law), federal and foreign trademarks, service marks and trade names, and applications for registration of such trademarks, service marks and trade names (including such marks, names and applications as described in Schedule 1, but excluding any application to register any trademark, service mark or other mark prior to the filing under applicable law of a verified statement of use (or the equivalent) for such trademark, service mark or other mark to the extent the creation of a security interest therein or the grant of a mortgage thereon would void or invalidate such trademark, service mark or other mark), all licenses relating to any of the foregoing and all income and royalties with respect to any licenses, whether registered or unregistered and wherever registered, all rights to sue for past, present or future infringement or unconsented use thereof, all rights arising therefrom and pertaining thereto and all reissues, extensions and renewals thereof;

(ii) the entire goodwill of or associated with the businesses now or hereafter conducted by such Grantor connected with and symbolized by any of the aforementioned properties and assets;

(iii) all general intangibles and all intangible intellectual or other similar property of such Grantor of any kind or nature, associated with or arising out of any of the aforementioned properties and assets and not otherwise described above; and

(iv) all proceeds of any and all of the foregoing Collateral (including license royalties, rights to payment, accounts receivable and proceeds of infringement suits) and, to the extent not otherwise included, all payments under insurance (whether or not the Collateral Agent is the loss payee thereof) or any indemnity, warranty or guaranty payable by reason of loss or damage to or otherwise with respect to the foregoing Collateral.

(b) **Continuing Security Interest.** Each of the Grantors agrees that this Agreement shall create a continuing security interest in the Collateral which shall remain in effect until terminated in accordance with Section 11.

SECTION 3. Supplement to Credit Agreement and Security Agreement.

This Agreement has been entered into in conjunction with the security interests granted to the Collateral Agent pursuant to the Final Order, the Credit Agreement, the General Security Agreement, the Pledge and Security Agreement, and the other Collateral Documents. The rights and remedies of the Collateral Agent with respect to the security interests granted herein are without prejudice to, and are in addition to those set forth in the Final Order, the Credit Agreement, the General Security Agreement, the Pledge and Security Agreement and the other Collateral Documents, all terms and provisions of which are incorporated herein by reference.

SECTION 4. Representations and Warranties.

Each of the Grantors represents and warrants to the Collateral Agent that a true and correct list of all of the existing Collateral consisting of U.S. trademarks, trademark registrations or applications owned by such Grantor, in whole or in part, is set forth in Schedule 1.

SECTION 5. Further Acts.

On a continuing basis, each of the Grantors shall make, execute, acknowledge and deliver, and file and record in the proper filing and recording places, all such instruments and documents, and take all such action as may be necessary or advisable or may be reasonably requested by the Collateral Agent to carry out the intent and purposes of this Agreement, or for assuring, confirming or protecting the grant or perfection of the security interest granted or purported to be granted hereby, to ensure such Grantor's compliance with this Agreement and the other Collateral Documents or to enable the Collateral Agent to exercise and enforce its rights and remedies hereunder or under the other Collateral Documents with respect to the Collateral, including any documents for filing with the PTO or any applicable state office. The Collateral Agent may record this Agreement, an abstract thereof, or any other document describing the Collateral Agent's interest in the Collateral with the PTO, at the expense of the Grantors. In addition, each of the Grantors authorizes the Collateral Agent to file financing statements describing the Collateral in any UCC filing office deemed appropriate by the Collateral Agent. If any Grantor shall at any time hold or acquire a commercial tort claim arising with respect to the Collateral, such Grantor shall immediately notify the Collateral Agent in a writing signed by such Grantor of the brief details

thereof and grant to the Collateral Agent in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement or the other Collateral Documents, with such writing to be in form and substance reasonably satisfactory to the Collateral Agent.

SECTION 6. Authorization to Supplement.

If any Grantor shall obtain rights to any new trademarks, the provisions of this Agreement shall automatically apply thereto. Such Grantor shall give prompt notice in writing to the Collateral Agent with respect to any such new trademarks or renewal or extension of any trademark registration. Without limiting such Grantor's obligations under this Section 6, such Grantor authorizes the Collateral Agent unilaterally to modify this Agreement by amending Schedule 1 to include any such new patent or trademark rights. Notwithstanding the foregoing, no failure to so modify or amend Schedule 1 shall in any way affect, invalidate or detract from the Collateral Agent's continuing security interest in all Collateral, whether or not listed on Schedule 1.

SECTION 7. Binding Effect.

This Agreement shall be binding upon, inure to the benefit of and be enforceable by the Grantors, the Collateral Agent and their respective successors and assigns. No Grantor may assign, transfer, hypothecate or otherwise convey its rights, benefits, obligations or duties hereunder except as specifically permitted by the Credit Agreement.

SECTION 8. Governing Law.

This Agreement shall be governed by, and construed in accordance with, the law of the State of New York, except as required by mandatory provisions of law or to the extent the validity, perfection or priority of the security interests hereunder, or the remedies hereunder, in respect of any Collateral are governed by the law of a jurisdiction other than the State of New York.

SECTION 9. Entire Agreement; Amendment.

This Agreement, the Credit Agreement and the other Loan Documents, together with the Schedules hereto and thereto, contain the entire agreement of the parties with respect to the subject matter hereof and supersede all prior drafts and communications relating to such subject matter. Subject to Section 15 hereof, neither this Agreement nor any provision hereof may be modified, amended or waived except by the written agreement of the parties, as provided in the Credit Agreement. Notwithstanding the foregoing, the Collateral Agent unilaterally may re-execute this Agreement or modify, amend or supplement the Schedules hereto solely as provided in Section 6 hereof. To the extent that any provision of this Agreement conflicts with any provision of the Final Order, the Credit Agreement, the General Security Agreement, the Pledge and Security Agreement, or any other Collateral Document, the provision giving the Collateral Agent greater rights or remedies shall govern, it being understood that the purpose of this Agreement is to add to, and not detract from, the rights granted to the Collateral Agent under the Final Order, the Credit Agreement, the General Security Agreement, the Pledge and Security Agreement, or any other Collateral Document.

SECTION 10. Counterparts.

This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement. Delivery of an executed counterpart of this Agreement by facsimile shall be equally as effective as delivery of a manually executed counterpart. Any party hereto delivering a counterpart of this Agreement by facsimile shall also deliver a manually executed counterpart, but the failure to so deliver a manually executed counterpart shall not affect the validity, enforceability, or binding effect hereof.

SECTION 11. Termination.

Upon payment and performance in full of all Obligations (exclusive of indemnification obligations that expressly survive termination of the Loan Documents) in immediately available funds and the termination of all Commitments, the security interests created by this Agreement shall terminate and the Collateral Agent (at the Grantors' expense) shall promptly execute and deliver to the Grantors such documents and instruments reasonably requested by the Grantors as shall be reasonably necessary to evidence termination of all such security interests given by any Grantor to the Collateral Agent hereunder, including cancellation of this Agreement by written notice from the Collateral Agent to the PTO.

SECTION 12. No Inconsistent Requirements.

Each of the Grantors acknowledges that this Agreement and the other Loan Documents, documents, agreements and instruments entered into or executed in connection herewith may contain covenants and other terms and provisions variously stated regarding the same or similar matters, and each of the Grantors agrees that all such covenants, terms and provisions are cumulative and all shall be performed and satisfied in accordance with their respective terms.

SECTION 13. Severability.

If one or more provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect in any jurisdiction or with respect to any party, such invalidity, illegality or unenforceability in such jurisdiction or with respect to such party shall, to the fullest extent permitted by applicable law, not invalidate or render illegal or unenforceable any such provision in any other jurisdiction or with respect to any other party, or any other provisions of this Agreement.

SECTION 14. Notices.

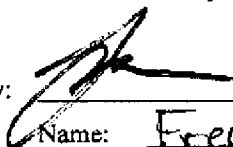
All notices and other communications hereunder shall be in writing and shall be mailed, sent or delivered in accordance with the Credit Agreement.

[SIGNATURE PAGES AND SCHEDULE FOLLOW THIS PAGE]

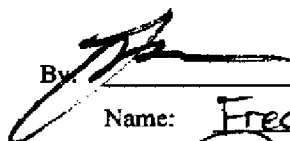
IN WITNESS WHEREOF, the parties hereto have duly executed this Trademark Security Agreement, as of the date first above written.

"GRANTORS"

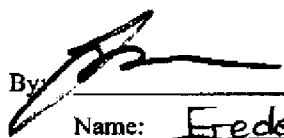
LLV HOLDCO, LLC,
a Delaware limited liability company

By: 
Name: Frederick Chin
Title: President

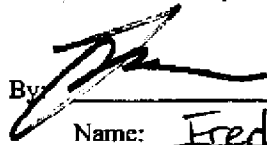
LAKE AT LAS VEGAS JOINT VENTURE, LLC,
a Nevada limited liability company

By: 
Name: Frederick Chin
Title: President

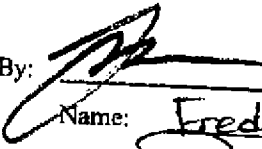
LLV-1, LLC,
a Nevada limited liability company

By: 
Name: Frederick Chin
Title: President

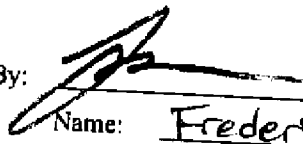
LLV FOUR CORNERS, LLC,
a Nevada limited liability company

By: 
Name: Frederick Chin
Title: President


LLV VHI, L.L.C.,
a Nevada limited liability company

By: 
Name: Frederick Chin
Title: President


P-3 AT MONTELAGO VILLAGE, LLC,
a Nevada limited liability company

By: 
Name: Frederick Chin
Title: President


MARINA INVESTORS, L.L.C.,
a Delaware limited liability company

By: 
Name: Frederick Chin
Title: President

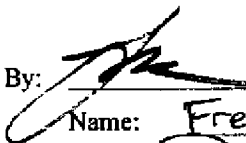
LAKE LAS VEGAS PROPERTIES, L.L.C.,
a Nevada limited liability company

By: 
Name: Frederick Chin
Title: President


NORTHSHORE GOLF CLUB, L.L.C.,
a Nevada limited liability company

By: 
Name: Frederick Chin
Title: President


NEVA HOLDINGS, L.L.C.,
a Nevada limited liability company

By: 
Name: Frederick Chin
Title: President


TCH DEVELOPMENT, L.L.C.,
a Nevada limited liability company

By: 
Name: Frederick Chin
Title: President

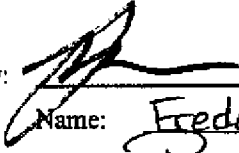
TC TECHNOLOGIES, L.L.C.,
a Delaware limited liability company

By: 
Name: Frederick Chin
Title: President

THE GOLF CLUB AT LAKE LAS VEGAS, LLC,
a Nevada limited liability company


By: 
Name: Frederick Chin
Title: President

THE VINEYARD AT LAKE LAS VEGAS, L.L.C.,
a Nevada limited liability company

By: 
Name: Frederick Chin
Title: President

"COLLATERAL AGENT"

CREDIT SUISSE, CAYMAN ISLANDS BRANCH,

By:  _____

Name: **BILL O'DALY**

Title: **DIRECTOR**

By:  _____

Name: **MIKHAIL FAYBUSOVICH**

Title: **VICE PRESIDENT**

Pending U.S. Trademark Applications of Grantors

None.