

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Assignment and Assumption Agreement of the Security Interests executed in 2004 and 2005

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Wells Fargo Bank, National Association		02/04/2011	National Banking Association: UNITED STATES

RECEIVING PARTY DATA

Name:	Wilmington Trust FSB
Street Address:	50 South Sixth Street, Suite 1290
City:	Minneapolis
State/Country:	MINNESOTA
Postal Code:	55402
Entity Type:	Federal Savings Bank: UNITED STATES

PROPERTY NUMBERS Total: 42

Property Type	Number	Word Mark
Serial Number:	78718948	PALMS HOME POKER
Serial Number:	78696302	PALMS PLACE CONDO HOTEL SPA AT THE PALMS LAS VEGAS
Serial Number:	76618998	PALMS PLACE A MALOOF CONDOMINIUM HOTEL TOWER
Serial Number:	76613501	PALMS PLACE A PALMS CASINO CONDOMINIUM HOTEL TOWER
Serial Number:	76595049	CLUB PALMS MVP
Serial Number:	76564151	SKY CASINO
Serial Number:	76563705	SKY CASINO
Serial Number:	78501712	WHAT HAPPENS AT THE PALMS NEVER HAPPENED
Serial Number:	78501710	WHAT HAPPENS AT THE PALMS NEVER HAPPENED
Serial Number:	78501700	WHAT HAPPENS AT THE PALMS NEVER HAPPENED
Serial Number:	76475482	SPORTS EXPRESS DRIVE-UP SPORTS BOOK
Registration Number:	2646679	PALMS A MALOOF CASINO RESORT

TRADEMARK

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REEL: 004475 FRAME: 0151

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Registration Number:	2678712	PALMS A MALOOF CASINO RESORT
Registration Number:	2683569	POWER PAYCHECK
Registration Number:	2729772	PALMS A MALOOF CASINO RESORT
Registration Number:	2731555	AMP SALON
Registration Number:	2736238	CLUB PALMS
Registration Number:	2736239	PALMS SPA
Registration Number:	2742897	PALMS A MALOOF CASINO RESORT
Registration Number:	2742908	PALMS A MALOOF CASINO RESORT
Registration Number:	2746548	FANTASY MARKET BUFFET ALL YOU CAN EAT!
Registration Number:	2772084	PALMS A MALOOF CASINO RESORT
Registration Number:	2773483	PALMS
Registration Number:	2773484	PALMS
Registration Number:	2775360	PALMS CASINO RESORT
Registration Number:	2781330	CLUB PALMS
Registration Number:	2795274	PALMS A MALOOF CASINO RESORT
Registration Number:	2804389	HURRICANE OF CASH
Registration Number:	2819261	PALMS CASINO RESORT
Registration Number:	2857392	SIDELINES SPORTS BAR
Registration Number:	2857393	ROLLER LOUNGE
Registration Number:	2949069	PLAYPENS
Registration Number:	2949105	PALMS
Registration Number:	2969615	CLUB PALMS ALL STAR
Registration Number:	2969616	CLUB PALMS HALL OF FAMER
Registration Number:	2992731	PALMS A MALOOF CASINO RESORT
Registration Number:	3097131	PALMS GIRL
Registration Number:	3101128	PALMS
Registration Number:	3114586	SKY VILLAS
Registration Number:	3285568	PALMS GIRL
Registration Number:	3421080	PALAPA LOUNGE
Registration Number:	3421081	PALAPA LOUNGE

CORRESPONDENCE DATA

Fax Number: (949)475-4754

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 949-451-3800

Email: skann@gibsondunn.com

TRADEMARK
REEL: 004475 FRAME: 0152

Correspondent Name: Stephanie S. Kann, Senior Paralegal
Address Line 1: 3161 Michelson Drive
Address Line 2: Gibson, Dunn & Crutcher LLP
Address Line 4: Irvine, CALIFORNIA 92612

ATTORNEY DOCKET NUMBER:	98520-00017
NAME OF SUBMITTER:	Stephanie S. Kann
Signature:	/stephanie s. kann/
Date:	02/10/2011

Total Attachments: 7

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ASSIGNMENT AND ASSUMPTION AGREEMENT

This ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Agreement"), dated as of February 4, 2011, by and between WELLS FARGO BANK, National Association ("Wells Fargo"), in its capacity as Agent Bank (as defined in the Credit Agreement described below) (in such capacity, the "Existing Agent") and WILMINGTON TRUST FSB ("Wilmington" or the "Successor Agent").

Reference is made to (a) that certain Amended and Restated Credit Agreement, dated as of October 27, 2005 (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Credit Agreement"), by and among Fiesta Palms LLC, a Nevada limited liability company (the "Borrower"), the Lenders party thereto and Wells Fargo, as Agent Bank under the Credit Agreement (in such capacity, the "Agent Bank"), and (b) that certain Trademark Security Agreement, dated as of December 3, 2004, as amended by that certain First Amendment to Trademark Security Agreement, dated as of October 27, 2005 (as heretofore further amended, amended and restated, supplemented or otherwise modified, the "Trademark Security Agreement"), made by the Borrower in favor of the Agent Bank.

Capitalized terms not otherwise defined herein have the respective meanings ascribed thereto in the Trademark Security Agreement or the Successor Agent Agreement (as defined below), as applicable.

WHEREAS, pursuant to the Credit Agreement, the Borrower was required to execute and deliver the Trademark Security Agreement (as further described in the following recitals);

WHEREAS, pursuant to the Trademark Security Agreement, which was recorded with the U.S. Patent and Trademark Office on January 31, 2005 at Reel/Frame No. 3018/0681 and November 9, 2005 at Reel/Frame No. 3191/0401, the Borrower granted to the Agent Bank a lien on and security interest in and to all of its right, title and interest in, to and under all of the Trademarks listed on Schedule I attached hereto, and proceeds of any and all of the foregoing; and

WHEREAS, pursuant to that certain Successor Agent Agreement, dated as of December 31, 2010 (the "Successor Agent Agreement"), by and among the Borrower, Wells Fargo, Wilmington and the Lenders party thereto, Wilmington succeeded Wells Fargo as the Agent Bank under the Credit Agreement and the other Loan Documents, including, without limitation, the Trademark Security Agreement.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, each of the parties hereby agree as follows:

Existing Agent hereby irrevocably assigns to Successor Agent without recourse, and Successor Agent hereby assumes from Existing Agent, all of Wells Fargo's rights, powers, discretion, privileges, duties and obligations under the Trademark Security Agreement as of the Effective Date (as defined below).

From and after the Effective Date, Wilmington shall be a party to the Trademark Security Agreement and have the rights, powers, discretion, privileges, duties and obligations of the "Agent Bank" thereunder and shall be bound by the provisions thereof.

This Agreement shall be effective upon execution by all of the parties hereto (the "Effective Date"). Following the execution of this Agreement, it will be delivered to Wilmington for recording by Wilmington pursuant to the Trademark Security Agreement with the United States Patent and Trademark Office.

This Agreement shall be governed by and construed in accordance with the laws of the State of New York without regard to conflicts of law principals.

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 one and the same agreement.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Assignment and Assumption Agreement to be executed by their respective duly authorized officers.

WILMINGTON TRUST FSB,
As Successor Agent

By: 
Name: **Josh James**
Title: **Officer**

**WELLS FARGO BANK, NATIONAL
ASSOCIATION,**
as Existing Agent

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have caused this Assignment and Assumption Agreement to be executed by their respective duly authorized officers.

WILMINGTON TRUST FSB,
As Successor Agent

By: _____

Name:

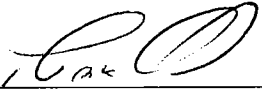
Title:

**WELLS FARGO BANK, NATIONAL
ASSOCIATION,**
as Existing Agent

By: Edie Irwin
Name: E. Irwin
Title: SVP

ACCEPTED AND AGREED
as of the date first written above:

FIESTA PALMS LLC

By: 
Name: DOMSKEW, EVRFO
Date: 2/4/11

Schedule I
Trademarks

Mark	Application/Registration Number	Country/State
U.S. FEDERAL		
PALMS HOME POKER	78/718,948	US
PALMS PLACE CONDO HOTEL SPA AT THE PALMS LAS VEGAS	78/696,302	US
PALMS PLACE A MALOOF CONDOMINIUM HOTEL TOWER	76/618,998	US
PALMS PLACE A PALMS CASINO CONDOMINIUM HOTEL TOWER	76/613,501	US
CLUB PALMS MVP	76/595,049	US
SKY CASINO	76/564,151	US
SKY CASINO	76/563,705	US
WHAT HAPPENS AT THE PALMS NEVER HAPPENED	78/501,712	US
WHAT HAPPENS AT THE PALMS NEVER HAPPENED	78/501,710	US
WHAT HAPPENS AT THE PALMS NEVER HAPPENED	78/501,700	US
SPORTS EXPRESS DRIVE-UP SPORTS BOOK	76/475,482	US
PALMS A MALOOF CASINO RESORT	2,646,679	US
PALMS A MALOOF CASINO RESORT	2,678,712	US
POWER PAYCHECK	2,683,569	US
PALMS A MALOOF CASINO RESORT	2,729,772	US
AMP SALON	2,731,555	US
CLUB PALMS	2,736,238	US
PALMS SPA	2,736,239	US
PALMS A MALOOF CASINO RESORT	2,742,897	US
PALMS A MALOOF CASINO RESORT	2,742,908	US
FANTASY MARKET BUFFET ALL YOU CAN EAT!	2,746,548	US
PALMS A MALOOF CASINO RESORT	2,772,084	US
PALMS	2,773,483	US
PALMS	2,773,484	US
PALMS CASINO RESORT	2,775,360	US
CLUB PALMS	2,781,330	US
PALMS A MALOOF CASINO RESORT	2,795,274	US
HURRICANE OF CASH	2,804,389	US
PALMS CASINO RESORT	2,819,261	US
SIDELINES SPORTS BAR	2,857,392	US
ROLLER LOUNGE	2,857,393	US
PLAYPENS	2,949,069	US

PALMS	2,949,105	US
CLUB PALMS ALL STAR	2,969,615	US
CLUB PALMS HALL OF FAMER	2,969,616	US
PALMS A MALOOF CASINO RESORT	2,992,731	US
PALMS GIRL	3,097,131	US
PALMS	3,101,128	US
SKY VILLAS	3,114,586	US
PALMS GIRL	3,285,568	US
PALAPA LOUNGE	3,421,080	US
PALAPA LOUNGE	3,421,081	US
U.S. STATE - NEVADA		
POWER PAYCHECK and Design	SM00340704	Nevada
CLUB PALMS and Design	SM00340705	Nevada
CLUB PALMS	SM00340706	Nevada
PALAPA LOUNGE and Design	SM00340708	Nevada
FANTASY MARKET BUFFET ALL YOU CAN EAT and Design	SM00340709	Nevada
ROLLER LOUNGE	SM00340710	Nevada
SUNRISE CAFE	SM00340711	Nevada
PALMS SPA and Design	SM00340712	Nevada
SIDELINES SPORTS BAR	SM00340721	Nevada
HURRICANE OF CASH	SM00350172	Nevada
PALMS	SM00350173	Nevada
PALMS	SM00350174	Nevada
PALMS	SM00350175	Nevada
PALMS CASINO RESORT	SM00350229	Nevada
PALMS CASINO RESORT	SM00350372	Nevada