

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
Peninsula Gaming, LLC		11/20/2012	LIMITED LIABILITY COMPANY: DELAWARE
Belle of Orleans, L.L.C.		11/20/2012	LIMITED LIABILITY COMPANY: LOUISIANA
The Old Evangeline Downs, L.L.C.		11/20/2012	LIMITED LIABILITY COMPANY: LOUISIANA

RECEIVING PARTY DATA

Name:	Bank of America, N.A.
Street Address:	901 Main Street
Internal Address:	Mail Code: TX1-492-14-11
City:	Dallas
State/Country:	TEXAS
Postal Code:	75202
Entity Type:	National Association: UNITED STATES

PROPERTY NUMBERS Total: 5

Property Type	Number	Word Mark
Registration Number:	4053972	BECAUSE WINNING IS JUST THE BEGINNING
Serial Number:	85101233	KANSAS STAR
Registration Number:	4235416	KANSAS STAR
Registration Number:	3022401	RACES & ACES EVANGELINE DOWNS CASINO & OFF-TRACK BETTING
Registration Number:	3403618	AMELIA BELLE

CORRESPONDENCE DATA

Fax Number:

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

CH \$140.00 4053972

Phone: 312-701-8944
Email: ptierney@mayerbrown.com, ipdocket@mayerbrown.com,
ejpalmer@mayerbrown.com, driley@mayerbrown.com
Correspondent Name: Patrick Tierney
Address Line 1: PO Box 2828
Address Line 4: Chicago, ILLINOIS 60690-2828

ATTORNEY DOCKET NUMBER:	12404193
NAME OF SUBMITTER:	Patrick Tierney
Signature:	/PT/
Date:	11/26/2012

Total Attachments: 7

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Agreement"), dated as of November 20, 2012, is made by PENINSULA GAMING, LLC, a Delaware limited liability company (the "Borrower"), BELLE OF ORLEANS, L.L.C., a Louisiana limited liability company ("Amelia Belle"), and THE OLD EVANGELINE DOWNS, L.L.C., a Louisiana limited liability company ("EVD"; and, collectively with the Borrower and Amelia Belle, the "Grantors") in favor of and for the benefit of in favor of and for the benefit of BANK OF AMERICA, N.A., as Collateral Agent (the "Collateral Agent");

W I T N E S S E T H :

WHEREAS, pursuant to a Credit Agreement, dated as of November 14, 2012 (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, the various financial institutions as are, or may from time to time become, parties thereto (each individually a "Lender" and collectively the "Lenders"), the Collateral Agent, the Administrative Agent, the Swing Line Lender and the L/C Issuer, the Lenders and the L/C Issuer have extended Commitments to make Credit Extensions to the Grantors;

WHEREAS, in connection with the Credit Agreement, the Grantors and certain other grantors have executed and delivered a Security Agreement, dated as of November 20, 2012 (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Security Agreement");

WHEREAS, as a condition precedent to the making of the Credit Extensions (including the Credit Extension) under the Credit Agreement, each Grantor is required to execute and deliver this Agreement and to grant to the Collateral Agent a continuing security interest in all of the Trademarks (as defined below) to secure all Secured Obligations; and

WHEREAS, the Grantors have duly authorized the execution, delivery and performance of this Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders and the L/C Issuer to make Credit Extensions (including the initial Credit Extension) to the Borrower pursuant to the Credit Agreement, and in order to induce the Secured Parties to enter into Swap Contracts and Cash Management Agreements, each Grantor agrees, for the benefit of each Secured Party, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided (or incorporated by reference) in the Security Agreement.

SECTION 2. Grant of Security Interest. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, to secure all of the Secured Obligations, each Grantor hereby assigns and pledges to the Collateral Agent for its benefit and for the ratable

benefit of each of the Secured Parties and hereby grants to the Collateral Agent for its benefit and for the ratable benefit of each of the Secured Parties a first priority security interest and Lien in such Grantor's trademarks and service marks, trade name, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, and any other designs or sources of business identifiers, indicia of origin or similar devices, all registrations with respect thereto, all applications with respect to the foregoing, and all extensions and renewals with respect to any of the foregoing, together with all of the goodwill associated with any and all of the foregoing, throughout the world, in each case whether now or hereafter existing, together with all rights and interests associated with the foregoing, including, without limitation, license royalties, claims or rights against third parties for any past, present or future infringement of any trademark or similar device or registration thereof, or for any injury to the goodwill associated therewith, and all corresponding rights throughout the world, in each case whether now owned or hereafter acquired or existing by such Grantor (any and all of the foregoing being the "Trademarks"), including the Trademarks set forth on Schedule I (as such schedule may be amended or supplemented from time to time).

Notwithstanding the foregoing, "Trademarks" shall not include any property as to which the grant of a security interest would constitute a violation of a valid and enforceable restriction on such grant in favor of a Governmental Authority or in favor of a third party, unless and until any required consents shall have been obtained. Each Grantor agrees to use its commercially reasonable best efforts to obtain any such required consent.

SECTION 3. No Present Assignment. Neither this Security Agreement, nor any other document, instrument or agreement creates or is intended to create a present assignment of the Trademarks. Subject to the rights and security interest of the Collateral Agent, it is the intention of the parties hereto that each Grantor continue to own the Trademarks.

SECTION 4. Security Agreement. This Agreement has been executed and delivered by each Grantor for the purpose of recording the security interest of the Collateral Agent in the Trademarks with the United States Patent and Trademark Office and corresponding offices in other countries of the world. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to the Collateral Agent for its benefit and the benefit of each Secured Party under the Security Agreement. The Security Agreement (and all rights and remedies of the Collateral Agent and each Secured Party thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 5. Release of Security Interest. Upon payment in full in cash of all Secured Obligations, including the termination or expiry of all Letters of Credit, the termination of all Swap Contracts to which a Secured Party is a party and the termination of all Commitments, the Collateral Agent shall, at the Grantors' expense, execute and deliver to the Grantors all instruments and other documents as may be necessary or proper to release the lien on and security interest in the Trademarks which has been granted hereunder and reassign any and all rights in the Trademarks to the Grantors.

SECTION 6. Acknowledgment. Each Grantor does hereby further acknowledge and affirm that the rights and remedies of the Collateral Agent with respect to the security interest in the Trademarks granted hereby are more fully set forth in the Security Agreement, the terms and

provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

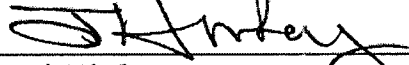
SECTION 7. Loan Document, etc. This Agreement is a Loan Document executed pursuant to the Credit Agreement and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions of the Credit Agreement.

SECTION 8. Counterparts. This Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by telecopier or other electronic means shall be effective as delivery of a manually executed counterpart of this Agreement.


[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

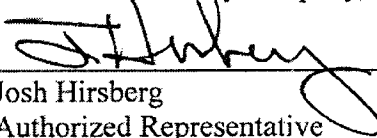
PENINSULA GAMING, LLC,
a Delaware limited liability company, as a Grantor

By: 
Name: Josh Hirsberg
Title: CFO, Senior Vice President and Treasurer

BELLE OF ORLEANS, L.L.C.,
a Louisiana limited liability company, as a Grantor

By: 
Name: Josh Hirsberg
Title: CFO, Senior Vice President and Treasurer

THE OLD EVANGELINE DOWNS, L.L.C.,
a Louisiana limited liability company, as a Grantor

By: 
Name: Josh Hirsberg
Title: Authorized Representative

BANK OF AMERICA, N.A.,
as Collateral Agent

By: _____
Name:
Title:

Trademark Security Agreement

TRADEMARK
REEL: 004906 FRAME: 0702

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

PENINSULA GAMING, LLC,
a Delaware limited liability company, as a Grantor

By: _____
Name:
Title:

BELLE OF ORLEANS, L.L.C.,
a Louisiana limited liability company, as a Grantor

By: _____
Name:
Title:

THE OLD EVANGELINE DOWNS, L.L.C.,
a Louisiana limited liability company, as a Grantor

By: _____
Name:
Title:

BANK OF AMERICA, N.A.,
as Collateral Agent

By: _____
Name: **Henry Pennell**
Title: **Vice President**

SCHEDULE I
TRADEMARKS

<u>Grantor</u>	<u>Jurisdiction</u>	<u>Title</u>	<u>Status</u>	<u>Application No./ Registration No.</u>
Peninsula Gaming, LLC	Iowa	WOODFIRE GRILLE (and Design)	Registered	359,501
Peninsula Gaming, LLC	Minnesota	WOODFIRE GRILLE (and Design)	Registered	27,272,072
Peninsula Gaming, LLC	Federal	BECAUSE WINNING IS JUST THE BEGINNING	Registered	85,138,916; 4,053,972
Peninsula Gaming, LLC	Federal	KANSAS STAR	Registration Pending	85,101,233
Peninsula Gaming, LLC	Federal	KANSAS STAR	Registered	85,676,427; 4,235,416
The Old Evangeline Downs, L.L.C.	Louisiana	EVANGELINE DOWNS RACETRACK & CASINO (and Design)	Registered	579617
The Old Evangeline Downs, L.L.C.	Louisiana	RACES & ACES	Registered	577432; 577476
The Old Evangeline Downs, L.L.C.	Louisiana	Design only consisting of a drawing of jester/Mardi Gras figure on horseback	Registered	577430
The Old Evangeline Downs, L.L.C.	Federal	RACES & ACES EVANGELINE DOWNS CASINO & OFF-TRACK BETTING (and Design)	Registered	76,518,029; 3,022,401

Belle of Orleans, L.L.C.	Federal	AMELIA BELLE	Registered	78,960,649; 3,403,618
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