

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
BSK Del Partners, LLC		03/08/2013	LIMITED LIABILITY COMPANY: DELAWARE
Hotel Del Coronado LP		03/08/2013	LIMITED PARTNERSHIP: DELAWARE

RECEIVING PARTY DATA

Name:	JP Morgan Chase Bank, NA
Street Address:	383 Madison Ave
City:	New York
State/Country:	NEW YORK
Postal Code:	10179
Entity Type:	Banking Association: UNITED STATES

Name:	German American Capital Corporation
Street Address:	60 Wall Street
City:	New York
State/Country:	NEW YORK
Postal Code:	10005
Entity Type:	CORPORATION: MARYLAND

PROPERTY NUMBERS Total: 16

Property Type	Number	Word Mark
Registration Number:	4111531	SPRECKELS SWEETS & TREATS
Registration Number:	4117897	THE GARDENS AT HOTEL DEL CORONADO
Registration Number:	3444866	BEACH VILLAGE AT THE DEL
Registration Number:	3434556	CLUB AT THE DEL
Registration Number:	3434496	CLUB AT THE DEL
Registration Number:	3707831	DEL REALTY

CH \$415.00 4111531

Registration Number:	3906668	DEL RESORT MEMBERSHIP
Registration Number:	3623007	DISCOVER HOTEL DEL
Registration Number:	3619412	DISCOVER HOTEL DEL
Registration Number:	3414247	HOTEL DEL CORONADO
Registration Number:	3573737	120TH ANNIVERSARY 1888 HOTEL DEL CORONADO 2008
Registration Number:	3316529	SPA AT THE DEL
Registration Number:	3499002	THE DEL
Registration Number:	3707700	DEL REALTY
Registration Number:	3906667	DEL RESORT MEMBERSHIP
Registration Number:	4204963	SALON AT THE DEL

CORRESPONDENCE DATA

Fax Number: 2125046666
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
Phone: 2125046535
Email: andrew.chien@cwtt.com
Correspondent Name: Andrew Chien
Address Line 1: Cadwalader Wickersham & Taft LLP
Address Line 2: One World Financial Center
Address Line 4: New York, NEW YORK 10281

ATTORNEY DOCKET NUMBER:	94987.092
NAME OF SUBMITTER:	Andrew Chien
Signature:	/Andrew Chien/
Date:	03/18/2013

Total Attachments: 11

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SHORT FORM
INTELLECTUAL PROPERTY SECURITY AGREEMENT

This SHORT FORM INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Short Form IP Security Agreement") dated March 8, 2013, is made by BSK DEL PARTNERS, LLC, a Delaware limited liability company and HOTEL DEL CORONADO, LP, a Delaware limited partnership, each having an office at 345 Park Avenue, New York, New York 10154 (individually or collectively as the context may require, "Pledgor"), in favor of JPMORGAN CHASE BANK, NATIONAL ASSOCIATION, a banking association chartered under the laws of the United States of America, having an address at 383 Madison Avenue, New York, New York 10179 and GERMAN AMERICAN CAPITAL CORPORATION, a Maryland corporation, having an address at 60 Wall Street, New York, New York 10005 (together with their respective successors and assigns, each, a "Co-Lender" and, collectively, "Lender"),

WHEREAS, the Lender has entered into the Loan Documents dated as of March 8, 2013 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Loan Documents"), pursuant to which the Lender has agreed to make loans to certain Borrowers thereto, secured by the liens and security interests of certain security agreements.

WHEREAS, in connection with the Loan Documents, the Pledgor and the Lender have entered into the Intellectual Property Security Agreement dated March 8, 2013 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Intellectual Property Security Agreement") in order to induce the Lender to make loan specified in the Loan Documents.

WHEREAS, , under the terms of the Intellectual Property Security Agreement, the Pledgors have granted to the Lender, a security interest in, among other property, certain intellectual property of the Pledgor, and have agreed as a condition thereof to execute this Short Form IP Security Agreement for recording with the United States Patent and Trademark Office and the United States Copyright Office.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Pledgor agrees as follows:

SECTION 1. Grant of Security. The Pledgor hereby grants to the Lender a security interest in all of such Pledgor's right, title and interest in and to the following (the "Collateral"):

(a) the United States Patents (as defined in the Intellectual Property Security Agreement) set forth in Schedule A hereto;

(b) the United States registered Trademarks (as defined in the Intellectual Property Security Agreement) and Trademarks for which United States applications are pending, which are set forth in Schedule B hereto; and

(c) the United States registrations of Copyrights (as defined in the Intellectual Property Security Agreement) set forth in Schedule C hereto.

SECTION 2. Security for Obligations. The grant of a security interest in the Collateral by the Pledgor under this Short Form IP Security Agreement secures the payment of all Obligations of such Pledgor now or hereafter existing under or in respect of the Loan Documents, whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this Short Form IP Security Agreement secures, as to each Pledgor, the payment of all amounts that constitute part of the secured Obligations and that would be owed by such Pledgor to any Secured Party under the Loan Documents but for the fact that such secured Obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving any Pledgor.

SECTION 3. Recordation. This Short Form IP Security Agreement has been executed and delivered by the Pledgor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office and the United States Copyright Office. The Pledgor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks record this Short Form IP Security Agreement.

SECTION 4. Execution in Counterparts. This Short Form IP Security Agreement may be executed in any number of 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.

SECTION 5. Grants, Rights and Remedies. This Short Form IP Security Agreement has been entered into in conjunction with the provisions of the Intellectual Property Security Agreement. The Pledgor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of the Lender with respect to the Collateral are more fully set forth in the Intellectual Property Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Short Form IP Security Agreement and the terms of the Intellectual Property Security Agreement, the terms of the Intellectual Property Security Agreement shall govern.

SECTION 6. Governing Law. This Short Form IP Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

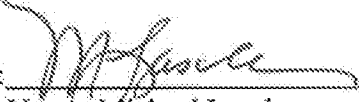
SECTION 7. Severability. In case any one or more of the provisions contained in this Short Form IP Security Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Intellectual Property Security Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

IN WITNESS WHEREOF, the parties hereto have duly executed this Short Form IP Security Agreement as of the day and year first above written.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives, all as of the date set forth above.

PLEDGOR:

BSK DEL PARTNERS, LLC, a Delaware
limited liability company

By: 
Name: Michael Lascher
Title: Managing Director and Vice President

HOTEL DEL CORONADO, LP,
a Delaware limited partnership

By: HOTEL DEL TENANT CORP., a Delaware
corporation, its sole General Partner

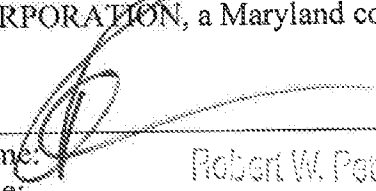
By: 
Name: Michael Lascher
Title: Managing Director and Vice President

LENDER:

JPMORGAN CHASE BANK, NATIONAL
ASSOCIATION, a banking association
chartered under the laws of the United States
of America

By: 
Name: _____
Title: Joseph E. Geoghan
Managing Director

GERMAN AMERICAN CAPITAL
CORPORATION, a Maryland corporation




By: 
Name: Robert W. Petina
Title: Managing Director

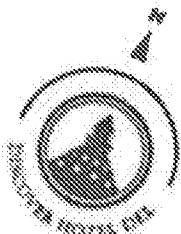


By: 
Name: STEPHEN H CHOE
Title: MANAGING DIRECTOR

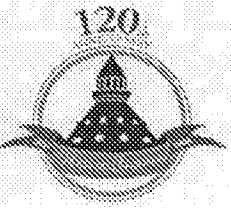

SCHEDULE A
PATENTS

(none)

SCHEDULE B
TRADEMARKS

Mark	Jurisdiction	Reg. No. (serial no.)	Registered (filed)	Owner	Status- Liens
Spreckels Sweets & Treats	U.S Federal	4111531 (85367105)	13-March-2012 (8-July-2011)	BSK Del Partners, LLC	Registered
The Gardens at Hotel del Coronado	U.S Federal	4117897 (85367096)	27-March-2012 8-July-2011	BSK Del Partners, LLC	Registered
Beach Village at the Del	U.S. Federal	3444866 (77300866)	10-June-2008 (10-Oct-2007)	BSK Del Partners, LLC	Registered
	U.S. Federal	3434556 (77221963)	27-May-2008 (03-Jul-2007)	BSK Del Partners, LLC	Registered
Club at the Del	U.S. Federal	3434496 (77210211)	27-May-2008 (19-Jun-2007)	BSK Del Partners, LLC	Registered
	U.S. Federal	3707831 (77612138)	10-Nov-2009 (11-Nov-2008)	BSK Del Partners, LLC	Registered
	U.S. Federal	3906668 (77930829)	18-Jan-2011 (08-Feb-2010)	BSK Del Partners, LLC	Registered

Mark	Jurisdiction	Reg. No. (serial no.)	Registered (filed)	Owner	Status- Liens
Discover Hotel Del 	U.S. Federal	3623007 (77626795)	19-May-2009 (04-Dec-2008)	BSK Del Partners, LLC	Registered
Discover Hotel Del	U.S. Federal	3619412 (77626821)	12-May-2009 (04-Dec-2008)	BSK Del Partners, LLC	Registered
Discover Hotel Del	California (Service Mark)	00065294	02-Feb-2009	BSK Del Partners LLC	Registered
Discover Hotel Del	California (Service Mark)	00065296	02-Feb-2009	BSK Del Partners LLC	Registered
Discover Hotel Del 	California (Service Mark)	00065293	02-Feb-2009	BSK Del Partners LLC	Registered
Discover Hotel Del 	California (Service Mark)	00065295	02-Feb-2009	BSK Del Partners LLC	Registered
Hotel Del Coronado	U.S. Federal	3414247 (77227809)	22-Apr-2008 (12-Jul-2007)	BSK Del Partners, LLC	Registered

Mark	Jurisdiction	Reg. No. (serial no.)	Registered (filed)	Owner	Status- Liens
120 th Anniversary 1888 Hotel Del Coronado 2008 	U.S. Federal	3573737 (77367840)	10-Feb-2009 (09-Jan-2008)	BSK Del Partners, LLC	Registered
	U.S. Federal	3316529 (77099207)	23-Oct-2007 (05-Feb-2007)	BSK Del Partners, LLC	Registered
The Del	U.S. Federal	3499002 (77416693)	09-Sep-2008 (07-Mar-2008)	BSK Del Partners, LLC	Registered
DEL REALTY	U.S. Federal	3707700 (77587214)	10-Nov-2009 (07-Oct-2008)	BSK DEL PARTNERS, LLC	Registered
DEL RESORT MEMBERSHIP	U.S. Federal	3906667 (77930817)	18-Jan-2011 (08-Feb-2010)	BSK DEL PARTNERS, LLC	Registered
SALON AT THE DEL	U.S. Federal	4204963 (85484374)	11-Sep.-2012 (30-Nov.-2011)	BSK Del Partners, LLC	Registered

SCHEDULE C
COPYRIGHTS

Title	Edition	Registration Number	Registration Date
Edward the bear visits the Hotel del Coronado		TX0003970994	12/27/1994