

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM309129

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Troon Golf, L.L.C.		06/30/2014	LIMITED LIABILITY COMPANY: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	General Electric Capital Corporation, as Agent		
<b>Street Address:</b>	500 West Monroe Street		
<b>City:</b>	Chicago		
<b>State/Country:</b>	ILLINOIS		
<b>Postal Code:</b>	60661		
<b>Entity Type:</b>	CORPORATION: DELAWARE		
<b>PROPERTY NUMBERS Total: 43</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	2645245	TROON GOLF GOLF'S FIRST AND FOREMOST LUX	
<b>Registration Number:</b>	2342695	TROON	
<b>Registration Number:</b>	2340227	TROON NORTH	
<b>Registration Number:</b>	2299830	TROON NORTH	
<b>Registration Number:</b>	2396896	TROON GOLF	
<b>Registration Number:</b>	2299833	TROON GOLF SCHOOLS	
<b>Registration Number:</b>	2346630	TROON GOLF	
<b>Registration Number:</b>	2344739	TROON NORTH	
<b>Registration Number:</b>	2344740	TROON	
<b>Registration Number:</b>	2342652	TROON GOLF	
<b>Registration Number:</b>	2342651	EXPERIENCE TROON GOLF	
<b>Registration Number:</b>	2371472	TROON GOLF	
<b>Registration Number:</b>	2242602	TROON GOLF	
<b>Registration Number:</b>	2255029	TROON GOLF	
<b>Registration Number:</b>	2242603	TROON GOLF	
<b>Registration Number:</b>	2094139	TROON	
<b>Registration Number:</b>	2096455	TROON NORTH	
<b>Registration Number:</b>	2129727	TROON NORTH	
<b>Registration Number:</b>	2100745	TROON	
<b>TRADEMARK</b>			

CH \$1090.00 2645245

Property Type	Number	Word Mark
Registration Number:	2128035	TROON
Registration Number:	2128036	TROON NORTH
Registration Number:	2128037	TROON
Registration Number:	4532161	TROONFIT
Registration Number:	4215224	TROON
Registration Number:	4219149	TROON
Registration Number:	4215225	TROON
Registration Number:	4215226	TROON
Registration Number:	4074900	TROON GOLF VACATIONS
Registration Number:	3952646	TROON GOLF & TRAVEL
Registration Number:	3952647	TROON GOLF & TRAVEL
Registration Number:	3956032	TROON PRIVÉ CONNECT
Registration Number:	4074835	TROON GOLF VACATIONS
Registration Number:	3975479	TROON PRIVE
Registration Number:	3932506	TROON PRIVE
Registration Number:	3975480	TROON PRIVE
Registration Number:	3932507	TROON PRIVE
Registration Number:	3372598	TROON GOLF ACADEMY
Registration Number:	2966030	TROON REWARDS
Registration Number:	2889481	TROON
Registration Number:	2889482	TROON LODGE
Registration Number:	4532160	TROONFIT
Registration Number:	2241555	TROON GOLF
Registration Number:	3694208	PURE GOLF

**CORRESPONDENCE DATA**

**Fax Number:** 3129021061

*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.*

**Phone:** 312-577-8438

**Email:** raquel.haleem@kattenlaw.com

**Correspondent Name:** Raquel Haleem c/o Katten Muchin Rosenman

**Address Line 1:** 525 West Monroe Street

**Address Line 4:** Chicago, ILLINOIS 60661

**ATTORNEY DOCKET NUMBER:** 207170-690

**NAME OF SUBMITTER:** Raquel Haleem

**SIGNATURE:** /Raquel Haleem/

**DATE SIGNED:** 06/30/2014

**Total Attachments: 6**

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**TRADEMARK**

**REEL: 005311 FRAME: 0922**

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source=Troon - Trademark Security Agreement#page6.tif

## TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of June 30, 2014, is made by Troon Golf, L.L.C., a Delaware limited liability company ("Grantor"), in favor of General Electric Capital Corporation ("GE Capital"), as administrative agent (in such capacity, together with its successors and permitted assigns, the "Agent") for the Secured Parties (as defined in the Credit Agreement referred to below).

### WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of June 30, 2014 (as the same may be amended, restated, supplemented and/or otherwise modified from time to time ("Credit Agreement"), by and among the Borrower, Holdings, the other Credit Parties, the Lenders and the L/C Issuer from time to time party thereto and GE Capital, as Agent for the Lenders and the L/C Issuer, the Lenders and the L/C Issuer have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, Grantor (other than the Borrower) has agreed, pursuant to a Guaranty and Security Agreement of June 30, 2014 in favor of Agent (as such agreement may be amended, restated, amended and restated, supplemented and/or otherwise modified from time to time, the "Guaranty and Security Agreement"), to guarantee the Obligations (as defined in the Credit Agreement) of the Borrower; and

WHEREAS, Grantor is party to the Guaranty and Security Agreement pursuant to which Grantor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the L/C Issuers and Agent to enter into the Credit Agreement and to induce the Lenders and the L/C Issuers to make their respective extensions of credit to the Borrower thereunder, Grantor hereby agrees with Agent for the benefit of the Secured Parties as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Section 2. Grant of Security Interest in Trademark Collateral. Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of Grantor, hereby grants to Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of Grantor (the "Trademark Collateral"):

(a) all of its Trademarks, including, without limitation, those referred to on Schedule 1 hereto; provided, that no Lien and security interest is granted on any "intent to use" Trademark applications for which a "statement of use" or "amendment to allege use" has not been filed (but only until such statement or amendment is filed);

(b) all renewals and extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(d) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Agent pursuant to the Guaranty and Security Agreement and Grantor hereby acknowledges and agrees that the rights and remedies of the Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. Grantor hereby agrees that, subject to the terms and conditions of the Credit Agreement and the Guaranty and Security Agreement, anything herein to the contrary notwithstanding, Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Trademarks subject to a security interest hereunder.

Section 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties 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 pages may be detached from multiple separate counterparts and attached to a single counterpart. Delivery of an executed signature page of this Trademark Security Agreement by facsimile transmission or by Electronic Transmission shall be as effective as delivery of a manually executed counterpart hereof.

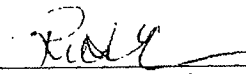
Section 6. Governing Law. This Trademark Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.


Very truly yours,

TROON GOLF, L.L.C.  
as Grantor

By:   
Name: Ruth E. Engle  
Title: EVP & Chief Financial Officer

ACCEPTED AND AGREED  
as of the date first above written:

GENERAL ELECTRIC CAPITAL CORPORATION  
as Agent

By:   
Name: Jake Fisher  
Title: Duly Authorized Signatory

SCHEDULE I  
TO  
TRADEMARK SECURITY AGREEMENT

Trademark Registrations

Trademark	Application Number	Application Date	Trademark Number	Registration Date
TROON GOLF GOLF'S FIRST AND FOREMOST LUXERY BRAND.	76178047	12/8/00	2645245	11/5/02
TROON	75569988	10/14/98	2342695	4/18/00
TROON NORTH	75560625	9/29/98	2340227	4/11/00
TROON NORTH	75560649	9/29/98	2299830	12/14/99
TROON GOLF	75560672	9/29/98	2396896	10/24/00
TROON GOLF SCHOOLS	75561171	9/29/98	2299833	12/14/99
TROON GOLF	75561206	9/29/98	2346630	5/2/00
TROON NORTH	75561428	9/29/98	2344739	4/25/00
TROON	75561431	9/29/98	2344740	4/25/00
TROON GOLF	75560645	9/29/98	2342652	4/18/00
EXPERIENCE TROON GOLF	75560499	9/24/98	2342651	4/18/00
TROON GOLF	75385950	11/6/97	2371472	7/25/00
TROON GOLF	75385956	11/6/97	2242602	5/4/99
TROON GOLF	75385957	11/6/97	2255029	6/22/99
TROON GOLF	75385958	11/6/97	2242603	5/4/99
TROON	74734815	9/18/95	2094139	9/9/97
TROON NORTH	74734816	9/18/95	2096455	9/16/97
TROON NORTH	74734818	9/18/95	2129727	1/20/98
TROON	74734819	9/18/95	2100745	9/30/97
TROON	74734820	9/18/95	2128035	1/13/98
TROON NORTH	74734821	9/18/95	2128036	1/13/98
TROON	74734822	9/18/95	2128037	1/13/98



Trademark	Application Number	Application Date	Trademark Number	Registration Date
TROONFIT	85914067	4/24/13	4532161	5/20/14
TROON	85389019	8/3/11	4215224	9/25/12
TROON	85389031	8/3/11	4219149	10/2/12
TROON	85389034	8/3/11	4215225	9/25/12
TROON	85389038	8/3/11	4215226	9/25/12
TROON GOLF VACATIONS	85100796	8/5/10	4074900	12/20/11
TROON GOLF & TRAVEL	85066294	6/18/10	3952646	4/26/11
TROON GOLF & TRAVEL	85066308	6/18/10	3952647	4/26/11
TROON PRIVÉ CONNECT	85066325	6/18/10	3956032	5/3/11
TROON GOLF VACATIONS	85066380	6/18/10	4074835	12/20/11
TROON PRIVÉ	77938999	2/18/10	3975479	6/7/11
TROON PRIVÉ	77939023	2/18/10	3932506	3/15/11
TROON PRIVE	77939041	2/18/10	3975480	6/7/11
TROON PRIVE	77939053	2/18/10	3932507	3/15/11
TROON GOLF ACADEMY	77189688	5/24/07	3372598	1/22/08
TROON REWARDS	76581773	3/18/04	2966030	7/12/05
TROON	76067005	6/8/00	2889481	9/28/04
TROON LODGE	76067052	6/8/00	2889482	9/28/04
TROONFIT	85914049	4/24/13	4532160	5/20/14
TROON GOLF	75385959	11/6/97	2241555	4/27/99
PURE GOLF	78709879	9/9/05	3694208	10/6/09