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TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1 Stylesheet Version v1.2 ETAS ID: TM316943

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Troon Golf, L.L.C.		06/30/2014	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	Metropolitan Life Insurance Company, as agent		
Street Address:	10 Park Avenue		
City:	Morristown		
State/Country:	NEW JERSEY		
Postal Code:	07962		
Entity Type:	Insurance Company: NEW YORK		

PROPERTY NUMBERS Total: 43

Property Type	Number	Word Mark		
Registration Number:	2645245	TROON GOLF GOLF'S FIRST AND FOREMOST LUX		
Registration Number:	2342695	TROON		
Registration Number:	2340227	TROON NORTH		
Registration Number:	2299830	TROON NORTH		
Registration Number:	2396896	TROON GOLF		
Registration Number:	2299833	TROON GOLF SCHOOLS		
Registration Number:	2346630	TROON GOLF		
Registration Number:	2344739	TROON NORTH		
Registration Number:	2344740	TROON		
Registration Number:	2342652	TROON GOLF		
Registration Number:	2342651	EXPERIENCE TROON GOLF		
Registration Number:	2371472	TROON GOLF		
Registration Number:	2242602	TROON GOLF		
Registration Number:	2255029	TROON GOLF		
Registration Number:	2242603	TROON GOLF		
Registration Number:	2094139	TROON		
Registration Number:	2096455	TROON NORTH		
Registration Number:	2129727	TROON NORTH		
Registration Number:	2100745	TROON		
		TRADEMARK		

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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: 3122585600

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: 312-258-5724

Email: cbollinger@schiffhardin.com

Correspondent Name: Chris L. Bollinger
Address Line 1: P.O. Box 06079
Address Line 2: Schiff Hardin LLp

Address Line 4: Chicago, ILLINOIS 60606-0079

ATTORNEY DOCKET NUMBER:	41925-0002
NAME OF SUBMITTER:	Chris L. Bollinger
SIGNATURE:	/Chris L. Bollinger/
DATE SIGNED:	09/15/2014

Total Attachments: 6

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EXECUTION VERSION

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TRADEMARK SECURITY AGREEMENT

(Second Lien)

THIS TRADEMARK SECURITY AGREEMENT, dated as of June 30, 2014, is made by Troon Golf, L.L.C., a Delaware limited liability company ("<u>Grantor</u>"), in favor of Metropolitan Life Insurance Company ("<u>MetLife</u>"), as administrative agent (in such capacity, together with its successors and permitted assigns, the "<u>Agent</u>") for the Secured Parties (as defined in the Term Loan Agreement referred to below).

WITNESSETH:

WHEREAS, pursuant to the Second Lien Credit Facility Agreement, dated as of June 30, 2014 (as the same may be amended, restated, supplemented and/or otherwise modified from time to time (the "Term Loan Agreement"), by and among the Borrower, Holdings, the other Credit Parties, the Lenders from time to time party thereto and MetLife, as Agent for the Lenders, the Lenders and have severally agreed to make term loans 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 Second Lien 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 Term Loan 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 and Agent to enter into the Term Loan Agreement and to induce the Lenders to make their respective term loans to the Borrower thereunder, Grantor hereby agrees with Agent for the benefit of the Secured Parties as follows:

- Section 1. <u>Defined Terms</u>. 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 Agent pursuant to the Guaranty and Security Agreement and Grantor hereby acknowledges and agrees that the rights and remedies of 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 Term Loan 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 its 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

[SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT (Second Lien)]

ACCEPTED AND AGREED as of the date first above written:

METROPOLITAN LIFE INSURANCE COMPANY

By:

Name: Adam Goodman

Title: Director

[SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT (Second Lien)]

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
ΓROON	74734820	9/18/95	2128035	1/13/98
FROON NORTH	74734821	9/18/95	2128036	1/13/98

Trademark	Application Number	Application Date	Trademark Number	Registration Date
TROON	74734822	9/18/95	2128037	1/13/98
TROONFIT	85914067	4/24/13	4532161	5/20/14
TROON	85389019	8/3/11	4215224	8/25/12
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

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RECORDED: 09/15/2014