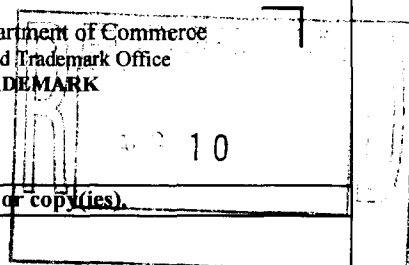


08-12-1999

*msd
8-10-99*



101116318



TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

- New
- Resubmission (Non-Recordation)
Document ID#
- Correction of PTO Error
Reel # Frame #
- Corrective Document
Reel # Frame #

Conveyance Type

- Assignment License
- Security Nunc Pro Tunc Assignment
- Merger
- Change of Name
- Other

Effective Date
Month Day Year

Conveying Party

Mark if additional names of conveying parties attached

Execution Date
Month Day Year

Name

Formerly

- Individual General Partnership Limited Partnership Corporation Association
- Other

Citizenship/State of Incorporation/Organization

Receiving Party

Mark if additional names of receiving parties attached

Name

DBA/AKA/TA

Composed of

Address (line 1)

Address (line 2)

Address (line 3)

City State/Country Zip Code

- Individual General Partnership Limited Partnership Corporation Association
- Other
- Citizenship/State of

If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)

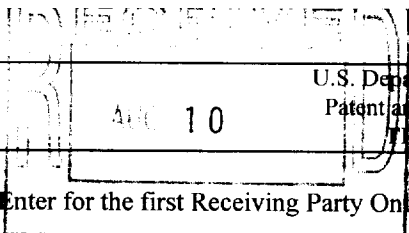
08/11/1999 DC:ATES 00000247/5229615

01 FC:481 40.00 DP
02 FC:482 1575.00 DP

FOR OFFICE USE ONLY

Public burden reporting for this collection of information is estimated to average approximately 30 minutes per Cover Sheet to be recorded, including time for reviewing the document and gathering the data needed to complete the Cover Sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Chief Information Officer, Washington, D.C. 20231 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Paperwork Reduction Project (0651-0027), Washington, D.C. 20503. See OMB Information Collection Budget Package 0651-0027, Patent and Trademark Assignment Practice. DO NOT SEND REQUESTS TO RECORD ASSIGNMENT DOCUMENTS TO THIS ADDRESS.

Mail documents to be recorded with required cover sheet(s) information to:
Commissioner of Patents and Trademarks, Box Assignments, Washington, D.C. 20231



Domestic Representative Name and Address

Enter for the first Receiving Party Only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Correspondent Name and Address

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Pages Enter the total number of pages of the attached conveyance document including any attachments. #

Trademark Application Number(s) or Registration Number(s) Mark if additional numbers attached
 Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)			Registration Number(s)		
<input type="text" value="75/229,615"/>	<input type="text" value="75/700,779"/>	<input type="text"/>	<input type="text" value="1,897,908"/>	<input type="text" value="1,953,246"/>	<input type="text" value="2,105,613"/>
<input type="text" value="75/162,296"/>	<input type="text" value="75/699,006"/>	<input type="text"/>	<input type="text" value="1,806,757"/>	<input type="text" value="1,884,513"/>	<input type="text" value="1,806,360"/>
<input type="text" value="75/162,295"/>	<input type="text"/>	<input type="text"/>	<input type="text" value="1,995,592"/>	<input type="text" value="1,919,791"/>	<input type="text" value="1,800,901"/>

Number of Properties Enter the total number of properties involved. #

Fee Amount Fee Amount for Properties Listed (37 CFR 3.41): \$

Method of Payment: Enclosed Deposit Account
 Deposit Account (any deficiency)
 (Enter for payment by deposit account or if additional fees can be charged to the account.)

Deposit Account Number: #
 Authorization to charge additional fees: Yes No

Statement and Signature

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document. Charges to deposit account are authorized, as indicated herein.

Arlene D. Hanks
Name of Person Signing

Signature

8/4/99
Date Signed

**RECORDATION FORM COVER SHEET
CONTINUATION
TRADEMARKS ONLY**

Conveying Party **Mark if additional names of conveying parties attached**
Enter Additional Conveying Party

Name
Execution Date
Month Day Year

Formerly

Individual General Partnership Limited Partnership Corporation Association

Other

Citizenship/State of Incorporation/Organizaition

Receiving Party **Mark if additional names of receiving parties attached**
Enter Additional Receiving Party

Name

DBA/AKA/TA

Composed of

Address (line 1)

Address (line 2)

Address (line 3)
City State/Country Zip Code

Individual General Partnership Limited Partnership

Corporation Association

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Citizenship/State of Incorporation/Organization

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Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)

Registration Number(s)

<input type="text"/>	<input type="text"/>	<input type="text"/>	1,973,850	1,723,230	1,738,389
<input type="text"/>	<input type="text"/>	<input type="text"/>	1,909,326	1,738,248	1,735,008
<input type="text"/>	<input type="text"/>	<input type="text"/>	1,866,438	1,723,688	1,724,418
<input type="text"/>	<input type="text"/>	<input type="text"/>	1,791,043	1,723,773	1,720,366
<input type="text"/>	<input type="text"/>	<input type="text"/>	1,941,371	1,723,806	1,776,631
<input type="text"/>	<input type="text"/>	<input type="text"/>	1,895,629	1,738,373	1,767,424

**RECORDATION FORM COVER SHEET
 CONTINUATION
 TRADEMARKS ONLY**

Conveying Party **Mark if additional names of conveying parties attached**
 Enter Additional Conveying Party

Name Execution Date
 Month Day Year

Formerly

Individual General Partnership Limited Partnership Corporation Association

Other

Citizenship/State of Incorporation/Organizaiton

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Trademark Application Number(s)			Registration Number(s)		
<input type="text"/>	<input type="text"/>	<input type="text"/>	1,765,946	1,604,889	1,685,253
<input type="text"/>	<input type="text"/>	<input type="text"/>	1,769,995	1,604,812	1,685,377
<input type="text"/>	<input type="text"/>	<input type="text"/>	1,767,506	1,714,240	1,597,864
<input type="text"/>	<input type="text"/>	<input type="text"/>	1,790,511	1,605,019	1,597,910
<input type="text"/>	<input type="text"/>	<input type="text"/>	1,767,688	1,685,325	1,589,475
<input type="text"/>	<input type="text"/>	<input type="text"/>	1,604,890	1,685,352	1,575,774

**RECORDATION FORM COVER SHEET
 CONTINUATION
 TRADEMARKS ONLY**

Conveying Party **Mark if additional names of conveying parties attached**
 Enter Additional Conveying Party

Name Execution Date
 Month Day Year

Formerly

Individual General Partnership Limited Partnership Corporation Association

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Address (line 1)

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Trademark Application Number(s)			Registration Number(s)		
<input type="text"/>	<input type="text"/>	<input type="text"/>	1,573,994	1,571,563	1,028,939
<input type="text"/>	<input type="text"/>	<input type="text"/>	1,573,993	1,571,562	768,208
<input type="text"/>	<input type="text"/>	<input type="text"/>	1,573,992	1,548,843	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	1,575,773	1,159,317	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	1,605,005	1,094,027	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	1,567,956	1,065,027	<input type="text"/>

Schedule A

Pebble Beach Company
[A California General Partnership comprised of
Cypress I LLC (a Delaware limited liability company)
and Cypress II LLC (a Delaware limited liability company)]

U.S. Trademarks

Registered Marks

Mark	Registration No.	Registration Date
Miscellaneous Design	1,897,908	6/6/95
Miscellaneous Design	1,806,757	11/23/93
PEBBLE BEACH and Design	1,995,592	8/20/96
Miscellaneous Design	1,953,246	1/30/96
PEBBLE BEACH	1,884,513	3/21/95
Miscellaneous Design	1,919,791	9/19/95
Miscellaneous Design	2,105,613	10/14/97
PEBBLE BEACH	1,806,360	11/23/93
Miscellaneous Design	1,800,901	10/26/93
Miscellaneous Design	1,973,850	5/14/96
Miscellaneous Design	1,909,326	8/1/95
PEBBLE BEACH FOREST COURSE	1,866,438	12/6/94
PEBBLE BEACH	1,791,043	8/31/93
Miscellaneous Design	1,941,371	12/12/95
SPYGLASS HILL	1,895,629	5/23/95
PEBBLE BEACH	1,723,230	10/13/92
PEBBLE BEACH	1,738,248	12/8/92
PEBBLE BEACH	1,723,688	10/13/92
PEBBLE BEACH	1,723,773	10/13/92
PEBBLE BEACH	1,723,806	10/13/92
PEBBLE BEACH	1,738,373	12/8/92
PEBBLE BEACH	1,738,389	12/8/92
PEBBLE BEACH	1,735,008	11/24/92
PEBBLE BEACH	1,724,418	10/13/92
Miscellaneous Design	1,720,366	9/29/92
SPYGLASS HILL	1,776,631	6/15/93
SPYGLASS HILL	1,767,424	4/27/93
SPYGLASS HILL	1,765,946	4/20/93
Miscellaneous Design	1,769,995	5/11/93
Miscellaneous Design	1,767,506	4/27/93
Miscellaneous Design	1,790,511	8/31/93
SPANISH BAY	1,767,688	4/27/93
Miscellaneous Design	1,604,890	7/3/90
Miscellaneous Design	1,604,889	7/3/90
PEBBLE BEACH GOLF LINKS and Design	1,604,812	7/3/90
17-MILE DRIVE	1,714,240	9/8/92

PEBBLE BEACH MIXED INVITATIONAL	1,605,019	7/3/90
17 MILE DRIVE	1,685,325	5/5/92
17 MILE DRIVE	1,685,352	5/5/92
17 MILE DRIVE	1,685,253	5/5/92
17 MILE DRIVE	1,685,377	5/5/92
Miscellaneous Design	1,597,864	5/22/90
Miscellaneous Design	1,597,910	5/22/90
TRAPS	1,589,475	3/27/90
TRAPS and Design	1,575,774	1/2/90
THE BAY CLUB	1,573,994	12/26/89
THE BAY CLUB and Design	1,573,993	12/26/89
THE DUNES	1,573,992	12/26/89
THE DUNES and Design	1,575,773	1/2/90
PEBBLE BEACH RESORTS	1,605,005	7/3/90
SPANISH BAY	1,567,956	11/28/89
PEBBLE BEACH GOLF LINKS	1,571,563	12/19/89
PEBBLE BEACH and Design	1,571,562	12/19/89
Miscellaneous Design	1,548,843	7/25/89
PEBBLE BEACH and Design	1,159,317	6/30/81
17 and Design	1,094,027	6/20/78
PEBBLE BEACH (Block)	1,065,027	5/3/77
SPYGLASS HILL (Stylized)	1,028,939	12/30/75
PEBBLE BEACH	768,208	4/14/64

Pending Applications

Mark	Application Serial No.	Filing Date
PEBBLE BEACH REALTY	75-229,615	1/22/97
PEBBLE BEACH REMEMBER	75-162,296	9/9/96
PEBBLE BEACH	75-162,295	9/9/96
Miscellaneous Design	75-700,779	5/7/99
Miscellaneous Design	75-699,006	5/6/99

NOTICE
OF
GRANT OF SECURITY INTEREST
IN
TRADEMARKS

United States Patent and Trademark Office

Gentlemen:

Please be advised that pursuant to the Security Agreement dated as of July 30, 1999 (the "Security Agreement") by and among the Pebble Beach Company (the "Obligor") and Bank of America, N.A., as Agent (the "Agent") for the Lenders referenced therein (the "Lenders"), the Obligor has granted a continuing security interest in and continuing lien upon, the trademarks and trademark applications shown below to the Agent for the ratable benefit of the Lenders:

TRADEMARKS

<u>Trademark No.</u>	Description of Trademark <u>Item</u>	Date of <u>Trademark</u>
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See Schedule A attached hereto

Trademark Applications

<u>Trademark Applications No.</u>	Description of Trademark <u>Applied For</u>	Date of Trademark <u>Applications</u>
---------------------------------------	--	--

See Schedule A attached hereto

The Obligor and the Agent, on behalf of the Lenders, hereby acknowledge and agree that the security interest in the foregoing trademark and trademark applications (i) may only be terminated in accordance with the terms of the Security Agreement and (ii) is not to be construed as an assignment of any trademark or trademark application.


Very truly yours,

PEBBLE BEACH COMPANY

By: 
Name: Richard Hamilton
Title: Chief Financial Officer

Acknowledged and Accepted:

BANK OF AMERICA, N.A., as Agent

By: 
Name: Michael D. Malone
Title: Managing Director