

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Grand Sierra Operating Corp.		10/24/2008	CORPORATION: NEVADA

<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	Credit Markets Real Estate Corp.
<b>Street Address:</b>	270 Park Avenue, 8th Floor
<b>City:</b>	New York
<b>State/Country:</b>	NEW YORK
<b>Postal Code:</b>	10017
<b>Entity Type:</b>	CORPORATION: DELAWARE

**PROPERTY NUMBERS Total: 37**

Property Type	Number	Word Mark
Serial Number:	77065570	GRAND SIERRA RESORT
Serial Number:	77065588	GRAND SIERRA RESORT
Serial Number:	77065628	GRAND SIERRA RESORT
Serial Number:	77064758	GRAND SIERRA RESORT
Serial Number:	77064767	GRAND SIERRA RESORT
Serial Number:	77064780	GRAND SIERRA RESORT
Serial Number:	77064772	GRAND SIERRA RESORT
Serial Number:	77065658	GRAND SIERRA RESORT AND CASINO
Serial Number:	77065673	GRAND SIERRA RESORT AND CASINO
Serial Number:	77065681	GRAND SIERRA RESORT AND CASINO
Serial Number:	77065686	GRAND SIERRA RESORT AND CASINO
Serial Number:	77065696	GRAND SIERRA RESORT AND CASINO
Serial Number:	77065706	GRAND SIERRA RESORT AND CASINO
Serial Number:	77090704	THE SUMMIT AT GRAND SIERRA

OP \$940.00 77065570

Serial Number:	77090770	THE SUMMIT AT GRAND SIERRA RESORT
Serial Number:	77065861	GSR
Serial Number:	77065864	GSR
Serial Number:	77065865	GSR
Serial Number:	77065868	GSR
Serial Number:	77065869	GSR
Serial Number:	77065870	GSR
Serial Number:	77065780	LUXURY. LIFE. STYLE.
Serial Number:	77065782	LUXURY. LIFE. STYLE.
Serial Number:	77065786	LUXURY. LIFE. STYLE.
Serial Number:	77065787	LUXURY. LIFE. STYLE.
Serial Number:	77065788	LUXURY. LIFE. STYLE.
Serial Number:	77065790	LUXURY. LIFE. STYLE.
Serial Number:	77090950	S
Serial Number:	77065764	THE SUMMIT
Serial Number:	77065772	THE SUMMIT
Serial Number:	77065773	THE SUMMIT
Serial Number:	77523293	RENO STATE OF NEVADA CHAMPIONSHIP POKER GSR
Serial Number:	77524747	RENO STATE OF NEVADA CHAMPIONSHIP POKER GSR
Serial Number:	77524761	RENO STATE OF NEVADA CHAMPIONSHIP SLOTS GSR
Serial Number:	77524744	RENO STATE OF NEVADA CHAMPIONSHIP SLOTS GSR
Serial Number:	77524757	RENO STATE OF NEVADA CHAMPIONSHIP BLACKJACK GSR
Serial Number:	77524760	RENO STATE OF NEVADA CHAMPIONSHIP BLACKJACK GSR

**CORRESPONDENCE DATA**

Fax Number: (714)755-8290  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
Email: ipdocket@lw.com  
Correspondent Name: Latham & Watkins LLP  
Address Line 1: 650 Town Center Drive  
Address Line 2: Suite 2000  
Address Line 4: Costa Mesa, CALIFORNIA 92626

ATTORNEY DOCKET NUMBER:	038282-0022
NAME OF SUBMITTER:	Rhonda DeLeon

Signature:	/Rhonda DeLeon/
Date:	11/10/2008
<b>Total Attachments: 9</b> source=Scan004#page1.tif source=Scan004#page2.tif source=Scan004#page3.tif source=Scan004#page4.tif source=Scan004#page5.tif source=Scan004#page6.tif source=Scan004#page7.tif source=Scan004#page8.tif source=Scan004#page9.tif	

## TRADEMARK ASSIGNMENT

This Trademark Assignment is effective as of October 21, 2008, by and between GRAND SIERRA OPERATING CORP., a Nevada corporation having an address at c/o Grand Sierra Resort Corp., 2500 E. Second Street, Reno, NV 89595 ("Assignor") and CREDIT MARKETS REAL ESTATE CORP., a Delaware corporation having an address at 270 Park Avenue, 8th fl., New York, NY 10017 ("Assignee").

**WHEREAS**, Assignor is a party to that certain Loan Agreement dated as of June 23, 2006. The Loan Agreement was amended pursuant to a First Amendment to Loan Amendment, dated as of November 17, 2006, among Assignor, JPMorgan Chase Bank, N.A., and the lenders named therein;

**WHEREAS**, Assignor is in default under the terms of the Loan Agreement and related documents and, in connection therewith, Assignor and Assignee have entered into a Debt Resolution Agreement, dated August 21, 2008, pursuant to which Assignor assigned to Assignee all of Assignor's good, marketable, and absolute title to certain assets of Assignor (the "Debt Resolution Agreement"), including the trademarks, trademark applications, service marks, and service mark applications identified in Schedule A attached hereto and incorporated herein by this reference (collectively, the "Trademarks");

**WHEREAS**, to the extent Assignor has acquired goodwill in the portion of the business associated with and symbolized by the Trademarks, Assignor has not abandoned same;

**WHEREAS**, Assignee and Assignor are desirous of executing an instrument of assignment for purposes of recording the assignment of the Trademarks with the United States Patent and Trademark Office ("Trademark Office");

**NOW THEREFORE**, in consideration of the Debt Resolution Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged:

1. Assignment. Assignor hereby assigns, conveys, and transfers to Assignee all rights, title, and interest as Assignor may possess in and to all intellectual property of Assignor, whether arising under United States, multinational or foreign laws or otherwise, including, without limitation, the Trademarks, together with the portion of the business and goodwill symbolized by said intellectual property and said Trademarks. The foregoing assignment of such intellectual property and Trademarks includes the exclusive rights to: (a) apply for and maintain all registrations and renewals thereof, (b) bring actions or otherwise recover for any past, present and future infringements, misappropriations, dilutions, or other violations thereof, (c) grant licenses or other interests therein, (d) receive all income royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for

past, present or future infringements and dilutions thereof) and (e) all other rights of any kind whatsoever of Assignors accruing thereunder or pertaining thereto.

2. Further Assurances. Assignee shall execute, acknowledge, and deliver any further deeds, assignments, conveyances or other assurances, documents or instruments reasonably requested by Assignee or as may be required to effectuate the purposes hereof, including, but not limited to, any documents required by the Trademark Office. Assignee shall pay Assignor's reasonable out-of-pocket costs incurred in connection with the performance of their obligations under this Section.


3. Governing Law. This agreement shall be construed and interpreted in accordance with, and governed and enforced in all respects by, the laws of the State of New York without giving effect to the conflict of laws principles of such state.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have duly executed and delivered this Trademark Assignment as of the date first written above.

**Assignor:**

GRAND SIERRA OPERATING CORP., a  
Nevada corporation

By:   
Name: Thomas J. Schrade  
Title: President

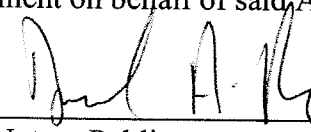
**Assignee:**

CREDIT MARKETS REAL ESTATE  
CORP., a Delaware corporation

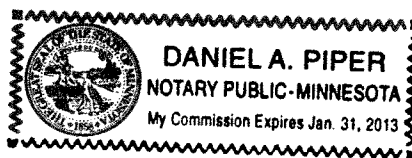
By: \_\_\_\_\_  
Name: Robert Berk  
Title: Vice President

STATE OF MINNESOTA    )  
                                  ) ss.:  
COUNTY OF HENNEPIN    )

On this 21 day of October, 2008 personally appeared Thomas J. Schrade to me known and known to me to be President of Grand Sierra Operating Corp., the Assignor above named, and acknowledged that he executed the foregoing Assignment on behalf of said Assignor and pursuant to authority duly received.

  
Notary Public

STATE OF NEW YORK    )  
                                  ) ss.:  
COUNTY OF NEW YORK    )



On this \_\_\_\_\_ day of October, 2008 personally appeared Robert Berk to me known and known to me to be the Vice President of Credit Markets Real Estate Corp., the Assignee above named, and acknowledged that he/she executed the foregoing Assignment on behalf of said Assignee and pursuant to authority duly received.

\_\_\_\_\_  
Notary Public

IN WITNESS WHEREOF, the parties have duly executed and delivered this Trademark Assignment as of the date first written above.

**Assignor:**

GRAND SIERRA OPERATING CORP., a Nevada corporation

By: \_\_\_\_\_

Name: Thomas J. Schrade

Title: President

**Assignee:**

CREDIT MARKETS REAL ESTATE CORP., a Delaware corporation

By:  \_\_\_\_\_

Name: Robert Berk

Title: Vice President

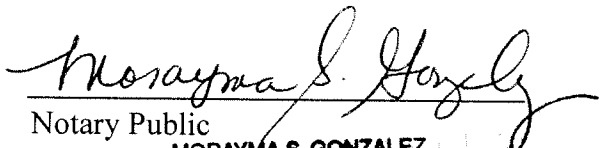
STATE OF MINNESOTA    )  
  ) ss.:  
COUNTY OF HENNEPIN    )

On this \_\_\_\_ day of October, 2008 personally appeared Thomas J. Schrade to me known and known to me to be President of Grand Sierra Operating Corp., the Assignor above named, and acknowledged that he executed the foregoing Assignment on behalf of said Assignor and pursuant to authority duly received.

\_\_\_\_\_  
Notary Public

STATE OF NEW YORK    )  
  ) ss.:  
COUNTY OF ~~NEW YORK~~    ) NASSAU

On this 22 day of October, 2008 personally appeared Robert Berk to me known and known to me to be the Vice President of Credit Markets Real Estate Corp., the Assignee above named, and acknowledged that he/she executed the foregoing Assignment on behalf of said Assignee and pursuant to authority duly received.









 \_\_\_\_\_  
Notary Public






**MORAYMA S. GONZALEZ**  
Notary Public, **State of New York**  
Registration #01GO037178  
Qualified in **Nassau County**  
My Commission Expires **May 23, 2012** 22-2008 15:32

**SCHEDULE A**  
U.S. TRADEMARKS AND DOMAN NAMES

Mark	Application No. Filing Date	Registration No. Registration Date	Comments
GRAND SIERRA RESORT	77065570 15-DEC-2006		Opposition action settled. Application should be returned to registration branch of Trademark Office shortly for final processing.
GRAND SIERRA RESORT	77065588 15-DEC-2006		Opposition action settled. Application should be returned to registration branch of Trademark Office shortly for final processing.
GRAND SIERRA RESORT	77065628 15-DEC-2006		Opposition action settled. Application should be returned to registration branch of Trademark Office shortly for final processing.
GRAND SIERRA RESORT	77064758 14-DEC-2006		Opposition action settled. Application should be returned to registration branch of Trademark Office shortly for final processing.
GRAND SIERRA RESORT	77064767 14-DEC-2006		Opposition action settled. Application should be returned to registration branch of Trademark Office shortly for final processing.
GRAND SIERRA RESORT	77064780 14-DEC-2006		Opposition action settled. Application should be returned to registration branch of Trademark Office shortly for final processing.
GRAND SIERRA RESORT	77064772 14-DEC-2006		Opposition action settled. Application should be returned to registration branch of Trademark Office shortly for final processing.
GRAND SIERRA RESORT AND CASINO	77065658 15-DEC-2006		Opposition action settled. Application should be returned to registration branch of Trademark Office shortly for final processing.
GRAND SIERRA RESORT AND CASINO	77065673 15-DEC-2006		Opposition action settled. Application should be returned to registration branch of Trademark Office shortly for final processing.
GRAND SIERRA RESORT AND CASINO	77065681 15-DEC-2006		Opposition action settled. Application should be returned to registration branch of Trademark Office shortly for final processing.
GRAND SIERRA RESORT AND CASINO	77065686 15-DEC-2006		Opposition action settled. Application should be returned to registration branch of Trademark Office shortly for final processing.
GRAND SIERRA RESORT AND CASINO	77065696 15-DEC-2006		Opposition action settled. Application should be returned to registration branch of Trademark Office shortly for final processing.
GRAND SIERRA RESORT AND CASINO	77065706 15-DEC-2006		Opposition action settled. Application should be returned to registration branch of Trademark Office shortly for final processing.
THE SUMMIT AT GRAND SIERRA	77090704 25-JAN-2007		Opposition action settled. Application should be returned to registration branch of Trademark Office shortly for final processing.
THE SUMMIT AT GRAND SIERRA RESORT	77090770 25-JAN-2007		Opposition action settled. Application should be returned to registration branch of Trademark Office shortly for final processing.



Mark	Application No. Filing Date	Registration No. Registration Date	Comments
	77065861 16-DEC-2006		Pending.
	77065864 16-DEC-2006		Pending.
	77065865 16-DEC-2006	3296725 25-SEP-2007	Registered.
	77065868 16-DEC-2006	3390831 04-MAR-2008	Registered.
	77065869 16-DEC-2006	3390832 04-MAR-2008	Registered
	77065870 16-DEC-2006	3296726 25-SEP-2007	Registered.
LUXURY. LIFE. STYLE.	77065780 15-DEC-2006	3390829 04-MAR-2008	Registered.
LUXURY. LIFE. STYLE.	77065782 15-DEC-2006		Pending.
LUXURY. LIFE. STYLE.	77065786 15-DEC-2006		Pending.
LUXURY. LIFE. STYLE.	77065787 15-DEC-2006	3390830 04-MAR-2008	Registered.
LUXURY. LIFE. STYLE.	77065788 15-DEC-2006		Pending.
LUXURY. LIFE. STYLE.	77065790 15-DEC-2006		Pending.
	77090950 25-JAN-2007	3413995 22-MAR-2008	Pending.
THE SUMMIT	77065764 15-DEC-2006		Pending.
THE SUMMIT	77065772 15-DEC-2006		Pending.
THE SUMMIT	77065773 15-DEC-2006		Pending.
 STATE OF NEVADA CHAMPIONSHIP POKER & DESIGN (1)	77523293 17-JULY-2008		Pending

Mark	Application No. Filing Date	Registration No. Registration Date	Comments
 STATE OF NEVADA CHAMPIONSHIP POKER & DESIGN (2)	77524747 17-JULY-2008		Pending
 STATE OF NEVADA CHAMPIONSHIP SLOTS & DESIGN (1)	77524761 17-JULY-2008		Pending
 STATE OF NEVADA CHAMPIONSHIP SLOTS & DESIGN (2)	77524744 17-JULY-2008		Pending
 STATE OF NEVADA CHAMPIONSHIP BLACKJACK & DESIGN (1)	77524757 17-JULY-2008		Pending
 STATE OF NEVADA CHAMPIONSHIP BLACKJACK & DESIGN (2)	77524760 17-JULY-2008		Pending

Domain Names

summitgrandsierra.com  
 condominiumatgrandsierra.com  
 condomniumatgrandsierraresort.com  
 condominiumhotelatgrandsierra.com  
 condominiumhotelatgrandsierraresort.com  
 condominiumsatgrandsierra.com  
 condominiumsatgrandsierraresort.com  
 condosatgrandsierra.com  
 condosatgrandsierraresort.com  
 emeraldbayresidence.com  
 emeraldbayresidences.com

grand-sierra.com  
grandsierra.tv  
grandsierracasino.com  
grandsierracondo.com  
grandsierracondominiumhotel.com  
grandsierracondominiums.com  
grandsierracondos.com  
grand sierraconvention.com  
grandsierraconventioncenter.com  
grandsierraconventions.com  
grandsierradeal.com  
grandsierradeals.com  
grandsierrahotel.com  
grandsierrahotelcondominium.com  
grandsierrahotelcondominiums.com  
grandsierrahotelcondos.com  
grandserrahotelresidences.com  
grandserrahotels.com  
grandsierramagazine.com  
grandsierrareno.com  
grandsierraresidences.com  
grandsierraresort.com  
grandserraresort.tv  
grandsierraresortcondominiumhotel.com  
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