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TO:JEFFREY Z.Y. LIAO, ESQ. COMPANY:CADWALADER, WICKERSHAM & TAFT LLP

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

09/10/2010
900171301

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Trademark and Copyright Security Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Paris Las Vegas Propoo, LLC		08/31/2010	LIMITED LIABILITY COMPANY; DELAWARE

RECEIVING PARTY DATA

Name:	Bank of America, N.A., as Collateral Agent
Street Address:	Capital Markets Servicing Group
Internal Address:	800 West Trade Street, Suite 650
City:	Charlotte
State/Country:	NORTH CAROLINA
Postal Code:	28255
Entity Type:	National Association: <i>United States of America</i>

PROPERTY NUMBERS Total: 14

Property Type	Number	Word Mark
Registration Number:	2974511	BE INSPIRED
Registration Number:	2407315	C'EST SI BON
Registration Number:	3530914	EVERYTHING'S SEXIER IN PARIS
Registration Number:	3026776	GIGI PARIS
Registration Number:	2934998	JACQUES
Registration Number:	2475977	PARIS
Registration Number:	3355033	PARIS
Registration Number:	3361414	PARIS
Registration Number:	2527896	PARIS
Registration Number:	3198006	PARIS LAS VEGAS
Registration Number:	3190882	PARIS LAS VEGAS
Registration Number:	2432163	PARIS LAS VEGAS
Registration Number:	2914614	PARIS LAS VEGAS

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Registration Number:	2914615	PARIS LAS VEGAS
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CORRESPONDENCE DATA

Fax Number: (212)504-8888
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: (212) 504-8423
Email: jeffrey.liao@owt.com
Correspondent Name: Jeffrey Z.Y. Liao, Esq.
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:	94987.010
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NAME OF SUBMITTER:	Jeffrey Z.Y. Liao
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Signature:	/Jeffrey Z.Y. Liao/
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Date:	09/10/2010
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Total Attachments: 7

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TO:JEFFREY Z.Y. LIAO, ESQ. COMPANY:CADWALADER, WICKERSHAM & TAFT LLP

TRADEMARK AND COPYRIGHT SECURITY AGREEMENT (PARIS LAS VEGAS)

This TRADEMARK SECURITY AGREEMENT (PARIS LAS VEGAS) (this "Agreement"), made as of August 31, 2010 is made by PARIS LAS VEGAS PROPCO, LLC, a Delaware limited liability company, as Individual Borrower (together with its successors, the "Grantor") in favor of BANK OF AMERICA, N.A., a banking association chartered under the laws of the United States, in its capacity as Collateral Agent (in such capacity, and together with its successors and assigns, the "Collateral Agent") on behalf of the Lenders (collectively, and together with their respective successors and assigns, the "Secured Parties") from time to time a party to the Loan Agreement (as hereinafter defined).

WITNESSETH:

WHEREAS, simultaneously herewith, Grantor, certain other borrowers affiliated with Grantor and identified in the Loan Agreement (collectively with Grantor, and together with their respective successors, "Borrower"), Collateral Agent and the Secured Parties identified in the Loan Agreement are entering into that certain Second Amended and Restated Loan Agreement dated as of the date hereof (as the same may be amended, restated, supplemented, or otherwise modified from time to time, the "Loan Agreement"), modifying the provisions of certain original loan documents with respect to a loan made to Borrower in the original principal amount of Four Billion and no/100 Dollars (\$4,000,000,000.00).

WHEREAS, Grantor is a party to that certain Deed of Trust, Fixture Filing, Security Agreement and Assignment of Leases and Rents, dated as of May 22 2008, granted to Lawyers Title of Nevada, Inc. for the benefit of JPMorgan Chase Bank, N.A. ("JPM"), as the original secured party (the "Original Security Instrument"), (i) as assigned by that certain Assignment and Assumption of Deed of Trust, Fixture Filing, Security Agreement and Assignment of Leases and Rents (Initial Lenders), dated as of the date hereof, pursuant to which (*inter alia*) JPM assigned the Original Security Instrument to the Secured Parties and (ii) as amended and further assigned by that certain Amendment to and Assignment of Deed of Trust, Fixture Filing, Security Agreement and Assignment of Leases and Rents, dated as of the date hereof, by and among Grantor, the Secured Parties and Collateral Agent (the Original Security Instrument, as so assigned and amended, and as the same may be further amended, restated, supplemented, consolidated or otherwise modified from time to time, the "Security Instrument");

WHEREAS, pursuant to the Security Instrument, the Grantor has granted to the Collateral Agent a security interest in, *inter alia*, certain Intellectual Property, including those Trademarks set forth on Schedule A and those Copyrights set forth on Schedule B; and

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Grantor agrees, for the benefit of the Collateral Agent and the Secured Parties, as follows:

TO: JEFFREY Z. Y. LIAO, ESQ. COMPANY: CADWALADER, WICKERSHAM & TAFT LLP

SECTION 1. Definitions. Unless otherwise defined herein, terms used in this Agreement, including its preamble and recitals, shall have the meanings provided or provided by reference in the Loan Agreement and the Security Instrument, as applicable.

SECTION 2. Grant of Security Interest. The Grantor hereby grants a continuing security interest in all of such Grantor's right, title and interest in, to and under the Trademarks and all goodwill related thereto (collectively, the "Trademark Property") and the Copyrights to the Collateral Agent for the benefit of the Secured Parties, as collateral for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Borrower's obligations under the Loan Agreement and the Security Instrument.

SECTION 3. Purpose. This Agreement has been executed and delivered by the Grantor for the purpose of, among other things, recording the grant of security interest with the United States Patent and Trademark Office and the corresponding entities or agencies in any applicable state government, and with the United States Copyright Office. The security interest granted hereby has been granted to the Collateral Agent and Secured Parties by and in connection with the Loan Agreement and Security Instrument (as applicable) and is expressly subject to the terms and conditions thereof. The Loan Agreement and Security Instrument (and all rights and remedies of the Secured Parties thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Collateral Agent and the Secured Parties with respect to the security interest in the Trademark Property and in the Copyrights granted hereby are more fully set forth in the Loan Agreement and Security Instrument (as applicable), the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between this Agreement and the Loan Agreement and Security Instrument, the terms of the Loan Agreement and Security Instrument (as applicable) shall govern.

SECTION 5. Governing Law. This Agreement shall be governed in accordance with the terms and provisions of Section 10.3 of the Loan Agreement. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Agreement.

SECTION 6. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers as if the day and year first above written.

PARIS LAS VEGAS PROPCO, LLC

By: _____

Name: Jonathon S. Halkyard

Title: President and Treasurer

Trademark and Copyright Security Agreement (Paris Las Vegas)

TRADEMARK

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**BANK OF AMERICA, N.A.,
as Collateral Agent**

By: *Sean D. Kelly*
Name: Sean D. Kelly
Title: Managing Director

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SCHEDULE A
TRADEMARKS

Country	Trademark	Reg. No.	Issue Date	Reg. No.	Issue Date	Status
U.S.	Be Inspired	78/366079	2/11/2004	2974511	7/19/2005	Registered
U.S.	C'est Si Bon	75/728104	6/14/1999	2407313	11/21/2000	Registered
U.S.	Everything's Sexier in Paris	77/451232	4/17/2008	3530914	11/11/2008	Registered
U.S.	Gigi Paris	78/381582	3/10/2004	3026776	12/17/2005	Registered
U.S.	Jacques	78/379402	3/5/2004	2934998	3/22/2005	Registered
U.S.	Paris	74/653425	3/29/1995	2475977	8/7/2001	Registered
U.S.	Paris	77/074187	1/2/2007	3355033	12/18/2007	Registered
U.S.	Paris (Design)	77/070558	12/22/2006	3361414	1/1/2008	Registered
U.S.	Paris (Stylized)	74/703331	7/18/1995	2527696	1/8/2002	Registered
U.S.	Paris Las Vegas (Design)	78/320459	10/29/2003	3198006	1/16/2007	Registered
U.S.	Paris Las Vegas (Design)	78/319829	10/28/2003	3190882	1/2/2007	Registered
U.S.	Paris Las Vegas (Design)	75/622575	1/14/1999	2432163	2/27/2001	Registered
U.S.	Paris Las Vegas (Design)	78/319907	10/28/2003	2914614	12/28/2004	Registered
U.S.	Paris Las Vegas (Design)	78/320257	10/29/2003	2914615	12/28/2004	Registered
Nevada	Cafe Belle Madeleine (Logo)			E0025682010-5	1/15/2010	Registered
Nevada	du Parc			32,653	1/25/2000	Registered
Nevada	Eiffel Tour			32,363	9/30/1999	Registered
Nevada	Gustav's Bar			32,646	1/25/2000	Registered
Nevada	JJ'S Boulangerie			32,649	1/25/2000	Registered
Nevada	La Cave (Design)			32,596	12/29/1999	Registered
Nevada	La Menagerie de Paris			32,373	9/30/2004	Registered
Nevada	La Vogue			32,370	9/30/1999	Registered
Nevada	L'art de Paris			32,371	9/30/1999	Registered
Nevada	Le Bar du Sport			32,647	1/25/2000	Registered
Nevada	Le Cafe du Parc			32,705	2/2/2000	Registered
Nevada	Le Cafe Ile St. Louis			32,660	1/25/2000	Registered
Nevada	Le Journal			32,365	9/30/1999	Registered
Nevada	Le Provençal			32,671	1/25/2000	Registered
Nevada	Le Salon Des Tables			32,645	1/25/2000	Registered
Nevada	Le Village Buffet			32,654	1/24/2000	Registered

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State	Trademark	Class	Serial No.	Issue Date	Status
	(Design)				
Nevada	Lenore		32,369	9/30/1999	Registered
Nevada	Les Elements		32,368	9/30/1999	Registered
Nevada	Les Enfants		32,372	9/30/1999	Registered
Nevada	Les Mémoires		32,367	9/30/1999	Registered
Nevada	Napoleon's		32,348	1/26/2000	Registered
Nevada	Paris		32,879	3/28/2000	Registered
Nevada	Paris (Stylized)		32,878	3/28/2000	Registered
Nevada	Presse		32,366	9/30/1999	Registered

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SCHEDULE B**COPYRIGHTS**

Registration	Copyright	Reg. No.	Reg. Date	Status
U.S.	Paris Las Vegas Sign	VA1030754	2/14/2000	Registered
U.S.	Paris Las Vegas Sign. By Park Place Entertainment Corporation.	VA1117733	1/28/2002	Registered
U.S.	Paris Las Vegas Balloon Design	VA1028347	2/14/2000	Registered
U.S.	Sculpture of Wedding Cake Topper	VA1394253	6/30/2006	Registered