

10-21-2002

FRONT SHEET ONLY

U.S. DEPARTMENT OF COMMERCE Patent and Trademark Office

10-2102

Tab settings



102254782

To the Honorable Commissioner of Patents and Trademarks and the attached original documents or copy thereof.

1. Name of conveying party(ies):
 The Baseball Club of Seattle, L.P.
 10-21-02

Individual(s)
 General Partnership
 Corporation-State
 Other

Association
 Limited Partnership
 Washington

Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies):
 Name: Wells Fargo Bank, N.A.
 Baseball Club of Seattle
 Internal Address: Account Officer
 Street Address: 999 Third Ave., 11th Floor
 City: Seattle State: WA ZIP: 98104

Individual(s) citizenship
 Association
 General Partnership
 Limited Partnership
 Corporation-State
 Other national banking association

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
 (Designations must be a separate document from Assignment)
 Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance:
 Assignment
 Security Agreement
 Other

Merger
 Change of Name

Execution Date: Oct. 2, 2002

4. Application number(s) or registration number(s):
 A. Trademark Application No.(s)
 see Schedule A attached hereto

B. Trademark registration No.(s)
 see Schedule A attached hereto

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:
 Name: Federal Research Co., LLC
 Internal Address:
 Street Address: 1030 15th St., NW, Ste 920
 City: Washington State: DC ZIP: 20005

6. Total number of applications and registrations involved: 46

7. Total fee (37 CFR 3.41): \$ 1,165.00
 Enclosed
 Authorized to be charged to deposit account

8. Deposit account number:
 (Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. 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.

Mark A. Spitzer, Esq. Oct. 17, 2002
 Name of Person Signing Signature Date

Total number of pages comprising cover sheet: 2

OMB No. 0651-0011 (exp. 4/94)

Do not detach this portion

Mail documents to be recorded with required cover sheet information to:

10/22/2002 6TON11 00000050 73104897 Commissioner of Patents and Trademarks
 Box Assignments
 Washington, D.C. 20231

01 FC:8521 40.00 OP
 02 FC:8522 1125.00 OP

Public burden reporting for this sample cover sheet is estimated to average about 30 minutes per document to be recorded, including time for reviewing the document and gathering the data needed, and completing and reviewing the sample cover sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Office of Information Systems, PK2-1000C, Washington, D.C. 20231, and to the Office of Management and Budget, Paperwork Reduction Project (0651-0011), Washington, D.C. 20503.

TRADEMARK REEL: 002601 FRAME: 0928

SCHEDULE "A"

Country: United States							
<u>Mark</u>	<u>Class(es)</u>	<u>App. #</u>	<u>App. Dt</u>	<u>Reg. #</u>	<u>Reg. Dt</u>	<u>Status</u>	
MARINERS	41	73/104,897	10/29/76	1,066,949	5/31/77	Registered	
Mariners Alternate Home Cap Designation	09	76/350,132	12/18/01			Filed	
Mariners Alternate Home Cap Designation	16	76/223,217	3/12/01	2,522,382	3/26/02	Registered	
Mariners Alternate Home Cap Designation	25	74/376,937	4/8/93	1,865,313	11/29/94	Registered	
Mariners Alternate Home Cap Designation	28	76/205,416	2/5/01	2,546,837	3/12/02	Registered	
Mariners Alternate Home Cap Designation	41	76/133,955	9/22/00	2,506,238	11/13/01	Registered	
Mariners Cap Designation	09	76/350,133	12/18/01			Filed	
Mariners Cap Designation	28	76/205,415	2/5/01	2,573,322	5/28/02	Registered	
Mariners Cap Designation	41	75/975,413	4/8/93	2,012,889	10/29/96	Registered	
Mariners Cap Designation	6, 14, 16, 21, 25, 28	75/975,323	4/8/93	2,007,273	10/8/96	Registered	
Mariners Home Uniform Lettering	25, 41	74/314,104	9/15/92			Filed	
Mariners Moose Design	41	74/084,647	8/3/90	1,683,295	4/14/92	Registered	
Mariners Official Club Lettering (Old)	24	73/728,762	5/16/88	1,562,225	10/24/89	Registered	
Mariners Primary Logo	6, 14, 16, 18, 21, 25, 28, 41	74/314,105	9/15/92	1,879,043	2/14/95	Registered	
Mariners Primary Logo (Old)	16, 24, 28	73/728,920	5/17/88	1,545,202	6/27/89	Registered	
Mariners Road Jersey Lettering	25, 41	74/314,106	9/15/92	1,876,695	1/31/95	Registered	
Mariners Secondary Logo	6, 14, 16, 18, 25, 28, 41	74/314,107	9/15/92	2,109,321	10/28/97	Registered	
Mariners Star and Trident Design	24	73/274,232	8/15/80	1,249,877	8/30/83	Registered	
Mariners Star and Trident Design	25	73/372,241	6/29/82	1,284,387	7/3/84	Registered	
Mariners Star and Trident Design	25	73/274,234	8/15/80	1,249,028	8/23/83	Registered	
Mariners Star and Trident Design	41	73/240,130	11/23/79	1,163,135	7/28/81	Registered	
Mariners Star and Trident Design + MARINERS	18	73/430,901	6/20/83	1,294,266	9/11/84	Registered	
Mariners Trident Design	25	73/775,525	1/19/89	1,561,065	10/17/89	Registered	
Mariners Uniform Lettering (Old)	20	73/739,812	7/14/88	1,539,310	5/16/89	Registered	
Mariners Uniform Lettering (Old)	24, 25	73/728,620	5/16/88	1,618,846	10/23/90	Registered	
ON DECK (Stylized)	16	73/382,425	8/30/82	1,263,591	1/10/84	Registered	
S	25	73/778,059	2/1/89	1,579,124	1/23/90	Registered	
SEATTLE MARINERS	24	73/099,168	9/7/76	1,082,614	1/17/78	Registered	
SEATTLE MARINERS	25	73/098,350	8/30/76	1,118,821	5/22/79	Registered	
SEATTLE MARINERS	41	73/104,898	10/29/76	1,066,950	5/31/77	Registered	
SEATTLE MARINERS (Stylized) (1)	24	73/274,231	8/15/80	1,248,399	8/16/83	Registered	
SEATTLE MARINERS (Stylized) (1)	25	73/274,233	8/15/80	1,249,027	8/23/83	Registered	
SEATTLE MARINERS (Stylized) (2)	16	73/430,904	6/20/83	1,281,560	6/12/84	Registered	
SEATTLE MARINERS (Stylized) (2)	41	73/240,197	11/23/79	1,163,136	7/28/81	Registered	
SODO MOJO	06	76/184,005	12/20/00			Filed	
SODO MOJO	16	76/184,004	12/20/00			Filed	
SODO MOJO	24	76/184,007	12/20/00			Filed	
SODO MOJO	25	76/184,002	12/20/00			Filed	
SODO MOJO	35	76/184,006	12/20/00			Filed	
SODO MOJO	41	76/184,003	12/20/00			Filed	
SODO MOJO and Design	06	76/184,010	12/20/00			Filed	
SODO MOJO and Design	16	76/184,011	12/20/00			Filed	
SODO MOJO and Design	24	76/184,009	12/20/00			Filed	
SODO MOJO and Design	25	76/184,008	12/20/00			Filed	
SODO MOJO and Design	35	76/184,012	12/20/00			Filed	
SODO MOJO and Design	41	76/184,000	12/20/00			Filed	

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT ("Agreement") is made and entered into as of October 2, 2002 by THE BASEBALL CLUB OF SEATTLE, L.P., a Washington limited partnership ("Grantor"), in favor of WELLS FARGO BANK, NATIONAL ASSOCIATION ("Secured Party"), with reference to the following facts:

RECITALS

A. Pursuant to the Credit Agreement dated as of October 2, 2002 by and between Grantor and Secured Party (as such agreement may from time to time be amended, extended, renewed, supplemented or otherwise modified, is referred to herein as the "Credit Agreement"), Secured Party has agreed to extend certain credit facilities to Grantor.

B. The Credit Agreement provides, as a condition precedent to the Secured Party's obligation to extend credit facilities to Grantor, that Grantor shall enter into this Agreement, and shall grant security interests to Secured Party as herein provided.

AGREEMENT

NOW, THEREFORE, in order to induce Secured Party to extend credit facilities to Grantor under the Credit Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Grantor hereby represents, warrants, covenants, agrees, assigns and grants as follows:

1. Definitions. This Agreement is the Trademark Security Agreement referred to in the Credit Agreement. This Agreement is one of the "Loan Documents" referred to in the Credit Agreement. Terms defined in the Credit Agreement and not otherwise defined in this Agreement shall have the meanings defined for those terms in the Credit Agreement. Terms defined in the Washington Uniform Commercial Code and not otherwise defined in this Agreement or in the Credit Agreement shall have the meanings defined for those terms in the Washington Uniform Commercial Code. As used in this Agreement, the following terms shall have the meanings respectively set forth after each:

"Agreement" means this Trademark Security Agreement, and any extensions, modifications, renewals, restatements, supplements or amendments hereof.

"MLB Parties" means, collectively, MLB Properties, Major League Baseball, the Commissioner of Major League Baseball, MLB Media Holdings, L.P., MLB Media Holdings, Inc., MLB Advanced Media, Inc., MLB Advanced Media, L.P., Major League Baseball Enterprises, Inc., Baseball Television, Inc., Major League Baseball Properties Canada Inc., and the Office of the Commissioner of Baseball and their respective present or future affiliates, assigns or successors and agents.

"Secured Obligations" means any and all present and future Obligations of every kind or nature of Grantor at any time and from time to time owed to Secured Party

arising under or relating to any one or more of the Loan Documents, whether due or to become due, matured or unmatured, liquidated or unliquidated, or contingent or noncontingent, including Obligations of performance as well as Obligations of payment, and including interest that accrues after the commencement of any proceeding under any Debtor Relief Law by or against Grantor.

"Trademark Collateral" means and includes all of Grantor's presently existing, or hereafter acquired, right, title and interest in and to all of the following: (a) all of Grantor's trademarks, trade names, trade styles, and service marks; all prints and labels on which said trademarks, trade names, trade styles, and service marks appear, have appeared, or will appear, and all designs and general intangibles of a like nature; all applications, registrations, and recordings relating to the foregoing in the United States Patent and Trademark Office ("USPTO") or in any similar office or agency of the United States, any State thereof, or any political subdivision thereof, or in Canada, and all reissues, extensions, and renewals thereof, including those trademark registrations described in Schedule 1 hereto (the "Trademarks"); (b) the right, if any, to sue for past, present and future infringements of rights in the Trademarks or any licenses relating thereto; (c) the goodwill of the business symbolized by each of the Trademarks, including all customer lists and other records relating to the distribution of products or services bearing the Trademarks; and (d) any and all proceeds of any of the foregoing.

2. Security Agreement.

2.1 Grant. For valuable consideration, Grantor hereby grants, assigns, and conveys to Secured Party, to secure the prompt and indefeasible payment and performance of all of the Secured Obligations, a security interest in all of the presently existing and hereafter acquired Trademark Collateral. This Agreement is a continuing and irrevocable agreement and all the rights, powers, privileges and remedies hereunder shall apply to any and all Secured Obligations, including those arising under successive transactions which shall either continue the Secured Obligations, increase or decrease them, or from time to time create new Secured Obligations after all or any prior Secured Obligations have been satisfied, and notwithstanding the bankruptcy of Grantor or any other Person or any other event or proceeding affecting any Person.

2.2 Major League Baseball Consent. Notwithstanding any contrary provisions contained herein:

(a) Subject to Guidelines. Secured Party is aware of the provisions contained in Article V, Section 2(b)(2) of the Major League Constitution and recognizes that the Ownership Committee of Major League Baseball has issued "Control Interest Transfers - Guidelines and Procedures," dated August 23, 1993 a copy of which is attached as Exhibit E to the Credit Agreement (such document, and any successor guidelines as may be amended from time to time, the "Guidelines"). Secured Party acknowledges that Article V, Section 2(b)(2) of the Major League Constitution and the Guidelines require that the transfer of a control interest in either the Franchise or Grantor be subject to the approving vote of the Major League Clubs

in their absolute discretion. Secured Party also acknowledges the "best interests of Baseball" powers held by the Commissioner under the Major League Constitution.

(b) Approval. Secured Party acknowledges that the approval of the Commissioner and Major League Baseball, in their absolute discretion, shall be required for any sale or transfer of the Franchise, Grantor or any other Collateral to the extent relating to the control, operation or ownership of the Franchise (collectively, the "MLB Collateral"), or any interest in any MLB Collateral, or any sale, transfer, assignment, license, sublease, or other conveyance of any MLB Collateral to a third party as well as to Secured Party, or for any other exercise of remedies by Secured Party in respect of the foregoing, and Secured Party agrees that each such transaction shall be subject to and made in accordance with the Major League Constitution and the Guidelines.

(c) Management. Secured Party acknowledges that any temporary or permanent management of the Franchise or Grantor shall be subject to the prior approval of the Commissioner and the Major League Clubs. In the event Secured Party desires to operate the Franchise or Grantor for its own account on a temporary or permanent basis, Secured Party shall seek the prior approval of the Commissioner and the Major League Clubs in accordance with the Major League Constitution and the Guidelines.

(d) Notice. Secured Party shall notify the Commissioner's office upon any declaration that the principal amount then outstanding of the Line of Credit Note, and other amounts payable under the Credit Agreement, are due and payable in full.

2.3 Major League Baseball Requirements. Notwithstanding any other provision of this Agreement, this Agreement and the rights, exclusivities and protections granted by Grantor to Secured Party hereunder shall, at the request of the Office of the Commissioner of Baseball, be subject to its review and prior written approval, and shall in all respects be subordinate to, and shall not prevent the issuance, entering into, or amendment of, any of the following, each as may be issued, entered into or amended from time to time (collectively, the "MLB Documents"): (i) any present or future agreements or arrangements regarding the telecast, broadcast, recording (audio or visual), or other transmission or retransmission (including, but not limited to, transmission via the Internet or any other medium of interactive communication, now known or hereafter developed) of Major League Baseball games, and/or the accounts and descriptions thereof, entered into with third parties by any of the MLB Parties, either on its own behalf or on behalf of the Major League Baseball Clubs and/or other MLB Parties; (ii) any other present or future agreements or arrangements entered into with third parties by, or on behalf of, any of the MLB Parties, including, without limitation, those relating to ticketing, e-commerce, and/or the exploration or exploitation of intellectual property rights in any medium, including the Internet or any other medium of interactive communication; (iii) any present or future agreements or arrangements entered into by Grantor with the other Major League Baseball Clubs and/or one or more of the MLB Parties (including, without limitation, the Major League Constitution, the Major League Rules, the Interactive Media Rights Agreement, and each agency agreement and operating

guidelines among the Major League Baseball Clubs and any MLB Party); and (iv) the applicable rules, regulations, policies, bulletins or directives issued or adopted either by the Commissioner of Baseball or otherwise pursuant to the Major League Constitution or any such agency agreement.

3. Further Assurances. Grantor irrevocably authorizes Secured Party at any time and from time to time to file in any relevant jurisdiction any initial financing statements and amendments thereto that contain information required by Article 9 of the Uniform Commercial Code of each applicable jurisdiction for the filing of any financing statement or amendment, including whether the Grantor is an organization, the type of organization and any organizational identification number issued to Grantor. Grantor agrees to provide such information to Secured Party promptly upon request. Subject to the superior rights, if any, of the MLB Parties, Secured Party is further authorized to file with the USPTO (or any successor office) such documents as may be reasonably required for the purpose of perfecting, confirming, continuing, enforcing or protecting the Liens granted by Grantor hereunder, without the signature of Grantor, and naming Grantor as debtor and Secured Party as secured party, provided that Secured Party agrees to provide Grantor and MLB Properties prompt written notice of any such filing. In addition to the foregoing, before and after the occurrence of any Event of Default, at Secured Party's reasonable request, Grantor shall execute all such further instruments and documents, and shall do all such further acts and things, as may be deemed necessary by Secured Party (in the exercise of its reasonable discretion) to create and perfect, and to continue and preserve, an indefeasible security interest in the Trademark Collateral in favor of Secured Party, or the priority thereof.

4. Representations, Warranties and Covenants. Grantor represents, warrants and agrees that:

(a) To Grantor's best knowledge, all of the existing Trademarks material to Grantor's business and operations are valid, subsisting and enforceable, and Grantor owns the sole, full, and marketable title to all of the existing Trademark Collateral material to Grantor's business and operations, and the right and power to grant the security interests granted hereunder. Subject to the superior rights, if any, of the MLB Parties, Grantor shall, at its expense, perform all acts and execute all documents necessary to maintain the existence of the Trademark Collateral as valid, subsisting, and registered trademarks, including the filing of any renewal affidavits and applications; provided that Grantor may abandon Trademarks in its reasonable business judgment. The Trademark Collateral is not subject to any Liens, claims, assignments or licenses of any nature whatsoever, whether recorded or unrecorded, except as provided in favor of Secured Party or as otherwise permitted pursuant to the Credit Agreement;

(b) As of the date hereof, to the best knowledge of Grantor, Grantor has no Trademarks material to its business and operations registered, or subject to pending applications, in the USPTO or in any similar office or agency in Canada other than those described in Schedule 1 attached hereto;

(c) Except as listed on Schedule 3.4 to the Credit Agreement, to the best of Grantor's knowledge there are no actions, suits, proceedings or investigations pending or threatened in writing against Grantor before any Governmental Authority which could reasonably be expected to cause a material portion of the Trademark Collateral to be adjudged invalid or unenforceable, in whole or in part;

(d) Subject to the superior rights, if any, of the MLB Parties, Grantor shall not file any application for the registration of a trademark material to Grantor's business and operations with the USPTO or any similar office or agency in the United States of America, or any state therein, unless Grantor promptly thereafter notifies Secured Party of such action, which notice requirement may be satisfied by Grantor (or MLB Properties) providing Secured Party an annual update of Schedule 1 hereto on or before each annual anniversary date of this Agreement;

(e) Subject to the superior rights, if any, of the MLB Parties, Grantor will not do any act, or omit to do any act, whereby any Trademark material to Grantor's business and operations may become abandoned, canceled, invalidated, unenforceable, avoided, or avoidable unless Grantor, in its commercially reasonable judgment, determines otherwise that such act or omission to act is consistent with good business practice;

(f) Grantor shall notify Secured Party promptly if it knows of any reason why any applicable registration or recording of any Trademark material to Grantor's business and operations may become abandoned, canceled, invalidated, or unenforceable;

(g) Subject to the superior rights, if any, of the MLB Parties, Grantor will render any reasonable assistance to Secured Party in any proceeding before the USPTO to maintain any material Trademark and to protect Secured Party's security interest therein, including, without limitation, filing of renewals, affidavits of use, affidavits of incontestability and opposition, interference, and cancellation proceedings;

(h) Grantor will promptly notify Secured Party if Grantor learns of any material and adverse use by any Person of any term or design likely to cause confusion with any material Trademarks, or of any material and adverse use by any Person of any other process or product which infringes upon any material Trademarks, and if reasonably requested by Secured Party, Grantor, at its reasonable expense, shall join with Secured Party in such action as Secured Party in Secured Party's reasonable discretion, may deem reasonably advisable for the protection of Secured Party's interest in and to material Trademarks;

(i) Grantor assumes all responsibility and liability arising from the use of the Trademarks, and Grantor hereby indemnifies and holds the Secured Party harmless from and against any claim, suit, loss, damage or expense (including reasonable attorneys' fees) arising out of any alleged defect in any product

manufactured, promoted, or sold by Grantor (or any Affiliate or Subsidiary thereof) in connection with any Trademark or out of the manufacture, promotion, labeling, sale, or advertisement of any such product by Grantor or any Affiliate thereof;

(j) Grantor shall promptly notify Secured Party in writing of any material adverse determination in any proceeding in the USPTO or any other domestic Governmental Authority, court or body, regarding Grantor's claim of ownership in any of the Trademarks, and in the event of any material infringement of any material Trademark owned by Grantor by a third party, Grantor shall promptly notify Secured Party of such material infringement and, subject to the superior rights, if any, of the MLB Parties, sue for and diligently pursue damages for such material infringement unless Grantor, in its commercially reasonable judgment, has reasonably decided it is not consistent with good business practice to pursue such damages. If Grantor shall fail to take such action within one (1) month after such notice is given to Secured Party, Secured Party may, but shall not be required to and, in any event, subject to the superior rights, if any, of the MLB Parties, itself take such action in the name of Grantor, and Grantor hereby appoints Secured Party the true and lawful attorney of Grantor, for it and in its name, place and stead, on behalf of Grantor, to commence judicial proceedings in any court or before any other tribunal to enjoin and recover damages for such material infringement, any such damages due to Grantor, net of costs and reasonable attorneys' fees, to be applied to the Secured Obligations;

(k) Grantor will maintain, with responsible insurance companies, insurance covering the Trademark Collateral against such insurable losses as is required by the Credit Agreement and as is consistent with sound business practice, and will cause Secured Party to be designated as an additional insured and loss payee with respect to all insurance (whether or not required by the Credit Agreement), will obtain the written agreement of the insurers that such insurance shall not be canceled, terminated or materially modified to the detriment of Secured Party without at least 30 days' prior written notice to Secured Party, and will furnish copies of such insurance policies or certificates to Secured Party promptly upon reasonable request therefor; and

(l) Secured Party may, in its sole discretion, pay any amount, or do any act which Grantor fails to pay or do as required hereunder. Grantor will be liable to Secured Party for any such payment, which payment shall be deemed an advance by Secured Party to Grantor, shall be payable on demand, together with interest at the default rate of interest set forth in the Line of Credit Note, and shall be part of the Secured Obligations.

5. Retention of Rights. Unless and until there shall have occurred and be continuing an Event of Default (as defined in the Credit Agreement), Grantor shall retain the ownership of (including the right to receive and retain revenue generated by the use and/or licensing of), and the right to use, the Trademark Collateral in the ordinary course of Grantor's business.

6. Events of Default. Any "Event of Default" as defined in the Credit Agreement shall constitute an Event of Default hereunder.

7. Rights and Remedies. Upon the occurrence and during the continuance of an Event of Default, in addition to all other rights and remedies of Secured Party, whether provided under Law, the Credit Agreement or otherwise *but subject to the superior rights, if any, of the MLB Parties*, Secured Party shall have the following rights and remedies, which may be exercised without notice to, or consent by, Grantor, except as such notice or consent is expressly provided for hereunder or as may be required by applicable law:

(a) Secured Party may use any of the Trademarks for the sale of goods, completion of work in process, or rendering of services in connection with enforcing any security interest granted to Secured Party by Grantor.

(b) Secured Party may grant such license or licenses relating to the Trademark Collateral for such term or terms, on such conditions and in such manner, as Secured Party shall, in its sole discretion, deem appropriate. Such license or licenses may be general, special, or otherwise, and, subject to the rights of any other then existing licensee, may be granted on an exclusive or nonexclusive basis throughout all or part of the United States of America, its territories and possessions, and all foreign countries.

(c) Secured Party may assign, sell, or otherwise dispose of the Trademark Collateral, or any part thereof, either with or without special conditions or stipulations. The requirement of sending notice conclusively shall be met if such notice is mailed, first class mail, postage prepaid, to Grantor in accordance with the notice provisions of the Credit Agreement. Grantor expressly waives any right to receive notice of any public or private sale of any Trademark Collateral or other security for the Secured Obligations. Secured Party shall have the power to buy the Trademark Collateral, or any part thereof, and Secured Party shall also have the power to execute assurances and perform all other acts which Secured Party may, in Secured Party's sole discretion, deem appropriate or proper to complete such assignment, sale, or disposition.

(d) In addition to the foregoing, in order to implement the assignment, sale or other disposition of any of the Trademark Collateral pursuant to Section 7(c) hereof, Secured Party may, at any time, execute and deliver, on behalf of Grantor pursuant to the authority granted in powers of attorney, one or more instruments of assignment of the Trademarks (or any application, registration, or recording relating thereto), in form suitable for filing, recording, or registration. Grantor agrees to pay Secured Party, on demand, all costs incurred in any such transfer of the Trademark Collateral, including any taxes, fees, and reasonable attorneys' fees.

(e) Secured Party may first apply the proceeds actually received from any such license, assignment, sale, or other disposition of Trademark Collateral first to the reasonable costs and expenses thereof, including reasonable

attorneys' fees and all other reasonable expenses which may be incurred by Secured Party in connection with the enforcement of the Secured Obligations. Thereafter, Secured Party may apply any remaining proceeds to such of the Secured Obligations as provided in the Credit Agreement. Grantor shall remain liable to Secured Party for any expenses or Secured Obligations remaining unpaid after the application of such proceeds, and Grantor will pay Secured Party, on demand, any such unpaid amount, together with interest at the default rate of interest provided in the Line of Credit Note.

(f) If any such license, assignment, sale, or other disposition of the Trademark Collateral (or any part thereof) is made after the occurrence of an Event of Default, Grantor shall supply to Secured Party, or Secured Party's designee, Grantor's knowledge and expertise relating to the manufacture and sale of the products and services bearing the Trademarks and Grantor's customer lists and other records relating to the Trademarks and the distribution hereof.

Nothing contained herein shall be construed as requiring Secured Party to take any such action at any time. All of Secured Party's rights and remedies, whether provided under Law, the Credit Agreement, this Agreement, or otherwise, shall be cumulative, and none is exclusive of any right or remedy otherwise provided herein or in any of the other Loan Documents, at Law or in equity. Such rights and remedies may be enforced alternatively, successively, or concurrently.

8. Waivers.

(a) Secured Party shall not be required to marshal any present or future security for (including, but not limited to, this Agreement and the Trademark Collateral subject to a security interest hereunder), or guaranties of, the Secured Obligations or any of them, or to resort to such security or guaranties in any particular order. Grantor hereby agrees that it will not invoke any Law relating to the marshaling of collateral which might cause delay in or impede the enforcement of Secured Party's rights under this Agreement or any other instrument evidencing any of the Secured Obligations or by which any of such Secured Obligations is secured or guaranteed, and Grantor hereby irrevocably waives the benefits of all such Laws.

(b) Secured Party shall have no duty as to the protection of the Trademark Collateral or any income thereon, nor as to the preservation of rights against prior parties, nor as to the preservation of any rights pertaining thereto except as otherwise required by Law. Secured Party may exercise its rights with respect to the Trademark Collateral without resorting or regard to other collateral or sources of reimbursement for liability.

9. Attorney-in-Fact. Grantor hereby irrevocably nominates and appoints Secured Party as its attorney-in-fact for the following purposes: (a) to do all acts and things which Secured Party may deem necessary (in the exercise of its reasonable discretion) to perfect and continue perfected the security interests created by this Agreement and, upon the occurrence and during the continuance of an Event of Default, to preserve, process, develop, maintain and protect the Trademark Collateral; (b) upon the occurrence and during

the continuance of an Event of Default, to do any and every act which Grantor is obligated to do under this Agreement, at the expense of Grantor and without any obligation to do so; (c) upon Grantor's failure to do so within five (5) days after request therefor by Secured Party, to prepare, sign, file and/or record, for Grantor, in the name of Grantor, any financing statement, application for registration, or like paper, and to take any other action reasonably deemed by Secured Party necessary in order to perfect or maintain perfected the security interests granted hereby; and (d) upon the occurrence and during the continuance of an Event of Default, to execute any and all papers and instruments and do all other things necessary to preserve and protect the Trademark Collateral and to protect Secured Party's security interests therein; provided, however, that Secured Party shall be under no obligation whatsoever to take any of the foregoing actions, and if Secured Party so acts, it shall have no liability or responsibility for any such action taken with respect thereto; provided, further that the foregoing power of attorney shall terminate upon payment in full of all Obligations and termination of the Line of Credit.

10. Costs and Expenses. Subject to the reimbursement of expense provisions of the Credit Agreement, Grantor agrees to pay to Secured Party, within two (2) Business Days after receipt or demand therefor, all reasonable costs and expenses (including, without limitation, reasonable attorneys' fees and disbursements) incurred by Secured Party in the enforcement or attempted enforcement of this Agreement, whether or not an action is filed in connection therewith, and in connection with any waiver or amendment of any term or provision hereof. All advances, charges, costs and expenses, including reasonable attorneys' fees and disbursements, incurred or paid by Secured Party in exercising any right, privilege, power or remedy conferred by this Agreement (including, without limitation, the right to perform any obligation of Grantor under the Loan Documents), or in the enforcement or attempted enforcement thereof, shall be secured hereby and shall become a part of the Secured Obligations and shall be paid to Secured Party by Grantor, immediately upon demand, together with interest thereon at the rate(s) provided for under the Line of Credit Note.

11. Miscellaneous.

(a) Grantor and Secured Party may from time to time agree in writing to the release of certain of the Trademark Collateral from the security interest created hereby.

(b) **This Agreement and all rights and obligations hereunder, including matters of construction, validity and performance, shall be governed by the Laws of the United States, and, to the extent that the Laws of the United States are not applicable, by the Laws of the State of Washington.**

(c) Any notice, request, demand or other communication required or permitted under this Agreement shall be in writing and shall be deemed to be properly given if done in accordance with Section 8.2 of the Credit Agreement. Notices to MLB Properties, shall be sent to the following address:

MLB Properties
c/o Major League Baseball
Office of the Commissioner
245 Park Avenue
New York, New York 10167
Attention: Properties and Enterprises Legal

Telecopier No.: (212) 949-5697
Telephone No.: (212) 931-7800

(d) Except as otherwise set forth in the Credit Agreement, the provisions of this Agreement may not be modified, amended, restated or supplemented, whether or not the modification, amendment, restatement or supplement is supported by new consideration, except by a written instrument duly executed and delivered by Secured Party and Grantor.

(e) Except as otherwise set forth in the Credit Agreement or this Agreement, any waiver of the terms and conditions of this Agreement, or any Event of Default and its consequences hereunder or thereunder, and any consent or approval required or permitted by this Agreement to be given, may be made or given with, but only with, the written consent of Secured Party on such terms and conditions as specified in the written instrument granting such waiver, consent or approval.

(f) Any failure or delay by Secured Party to require strict performance by Grantor of any of the provisions, warranties, terms, and conditions contained herein, or in any other agreement, document, or instrument, shall not affect Secured Party's right to demand strict compliance and performance therewith, and any waiver of any default shall not waive or affect any other default, whether prior or subsequent thereto, and whether of the same or of a different type. None of the warranties, conditions, provisions, and terms contained herein, or in any other Loan Document, shall be deemed to have been waived by any act or knowledge of Secured Party, its agents, officers, or employees, but only by an instrument in writing, signed by an officer of Secured Party and directed to Grantors, specifying such waiver.

(g) Other Agreements. Nothing herein shall in any way modify or limit the effect of terms or conditions set forth in any other security or other agreement executed by Grantor or in connection with the Secured Obligations, but each and every term and condition hereof shall be in addition thereto. All provisions contained in the Credit Agreement or any other Loan Document that apply to Loan Documents generally are fully applicable to this Agreement and are incorporated herein by this reference as though set forth herein in full.

(h) Continuing Effect. This Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against any Grantor for liquidation or reorganization, should any Grantor become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of any Grantor's assets, and shall continue to

be effective or be reinstated, as the case may be, if at any time payment and performance of the Secured Obligations, or any part thereof, is, pursuant to applicable Law, rescinded or reduced in amount, or must otherwise be restored or returned by Administrative Agent or any Lender, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment or any part thereof is rescinded, reduced, restored or returned, the Secured Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

(i) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one and the same agreement.

(j) Additional Powers and Authorization. Notwithstanding anything contained herein to the contrary, the Secured Party may employ agents, trustees, or attorneys-in-fact and may vest any of them with any property (including, without limitation, any Trademark Collateral pledged hereunder), title, right or power deemed necessary for the purposes of such appointment.

(k) Waiver of Jury Trial; Arbitration. As set forth in the Credit Agreement, Grantor and Secured Party have expressly waived their respective rights to a trial by jury and agreed to have any dispute between them resolved pursuant to the terms of the arbitration provisions of the Credit Agreement.

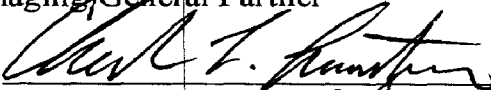
ORAL AGREEMENTS OR ORAL COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR TO FORBEAR ENFORCING REPAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER WASHINGTON LAW.

IN WITNESS WHEREOF, Grantor has executed this Agreement by its duly authorized officer as of the date first written above.

"Grantor"

THE BASEBALL CLUB OF SEATTLE, L. P.,
a Washington limited partnership


By: Baseball of Seattle, Inc.
Managing General Partner

By: 
Name: CHARLES G. ARMSTRONG
Title: PRESIDENT

ACCEPTED AND AGREED
AS OF THE DATE FIRST
ABOVE WRITTEN:

"Secured Party"

WELLS FARGO BANK, NATIONAL ASSOCIATION

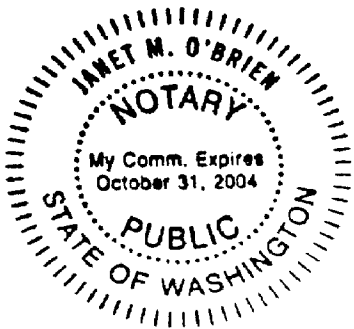
By: 
Name: Russ Carson
Title: Relationship Mgr.

ACKNOWLEDGEMENTS

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On this 3rd day of OCTOBER, 2002, before me, the undersigned a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared CHARLES G. ARMSTRONG [name of person signing], to me known to be the person who signed as PRESIDENT [type of authority; e.g., president] of BASEBALL OF SEATTLE INC. [name of corporation], the corporation acting as general partner of THE BASEBALL CLUB OF SEATTLE LP [name of partnership] the LIMITED [type of partnership; e.g. limited, general] partnership that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of BASEBALL OF SEATTLE [name of corporation] as general partner and of THE BASEBALL CLUB OF SEATTLE LP [name of partnership] for the uses and purposes therein mentioned; and on oath stated that HE [he or she] was authorized to execute the said instrument on behalf of BASEBALL OF SEATTLE [name of corporation] and that the seal affixed, if any, is the corporate seal of the corporation, and that the corporation was authorized to execute said instrument on behalf of THE BASEBALL CLUB OF SEATTLE LP [name of partnership].

IN WITNESS WHEREOF I have hereunto set my hand and official seal the day and year first above written.



Janet M. O'Brien
(Signature of Notary)

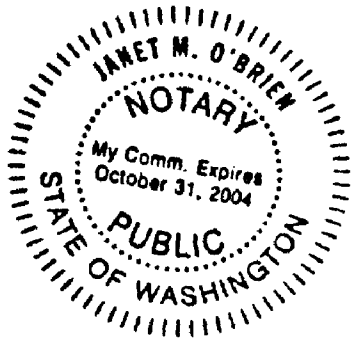
JANET M. O'BRIEN
(Print or stamp name of Notary)

NOTARY PUBLIC in and for the State of Washington, residing at King County
My appointment expires: 10/31/04

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On this 3rd day of OCTOBER, 2002, before me, the undersigned a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared RUSS CARSON [name of person signing], to me known to be the person who signed as RELATIONSHIP MGR [type of authority; e.g., president] of WELLS FARGO BANK NATIONAL ASSOC. [name of corporation], the corporation acting as general partner of N/A [name of partnership] the N/A [type of partnership; e.g. limited, general] partnership that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of WELLS FARGO BANK NATIONAL ASSOC. [name of corporation] as general partner and of N/A [name of partnership] for the uses and purposes therein mentioned; and on oath stated that HE [he or she] was authorized to execute the said instrument on behalf of WELLS FARGO BANK NATIONAL ASSOC. [name of corporation] and that the seal affixed, if any, is the corporate seal of the corporation, and that the corporation was authorized to execute said instrument on behalf of N/A [name of partnership].

IN WITNESS WHEREOF I have hereunto set my hand and official seal the day and year first above written.



Janet M. O'Brien
(Signature of Notary)
JANET M. O'BRIEN
(Print or stamp name of Notary)

NOTARY PUBLIC in and for the State of Washington, residing at King County
My appointment expires: 10/31/04

SCHEDULE 1

Existing and Pending Trademarks

[see attached schedule]

SCHEDULE "A"

Country: United States							
<u>Mark</u>	<u>Class(es)</u>	<u>App. #</u>	<u>App. Dt</u>	<u>Reg. #</u>	<u>Reg. Dt</u>	<u>Status</u>	
MARINERS	41	73/104,897	10/29/76	1,066,949	5/31/77	Registered	
Mariners Alternate Home Cap Designation	09	76/350,132	12/18/01			Filed	
Mariners Alternate Home Cap Designation	16	76/223,217	3/12/01	2,522,382	3/26/02	Registered	
Mariners Alternate Home Cap Designation	25	74/376,937	4/8/93	1,865,313	11/29/94	Registered	
Mariners Alternate Home Cap Designation	28	76/205,416	2/5/01	2,546,837	3/12/02	Registered	
Mariners Alternate Home Cap Designation	41	76/133,955	9/22/00	2,506,238	11/13/01	Registered	
Mariners Cap Designation	09	76/350,133	12/18/01			Filed	
Mariners Cap Designation	28	76/205,415	2/5/01	2,573,322	5/28/02	Registered	
Mariners Cap Designation	41	75/975,413	4/8/93	2,012,889	10/29/96	Registered	
Mariners Cap Designation	6, 14, 16, 21, 25, 28	75/975,323	4/8/93	2,007,273	10/8/96	Registered	
Mariners Home Uniform Lettering	25, 41	74/314,104	9/15/92			Filed	
Mariners Moose Design	41	74/084,647	8/3/90	1,683,295	4/14/92	Registered	
Mariners Official Club Lettering (Old)	24	73/728,762	5/16/88	1,562,225	10/24/89	Registered	
Mariners Primary Logo	6, 14, 16, 18, 21, 25, 28, 41	74/314,105	9/15/92	1,879,043	2/14/95	Registered	
Mariners Primary Logo (Old)	16, 24, 28	73/728,920	5/17/88	1,545,202	6/27/89	Registered	
Mariners Road Jersey Lettering	25, 41	74/314,106	9/15/92	1,876,695	1/31/95	Registered	
Mariners Secondary Logo	6, 14, 16, 18, 25, 28, 41	74/314,107	9/15/92	2,109,321	10/28/97	Registered	
Mariners Star and Trident Design	24	73/274,232	8/15/80	1,249,877	8/30/83	Registered	
Mariners Star and Trident Design	25	73/372,241	6/29/82	1,284,387	7/3/84	Registered	
Mariners Star and Trident Design	25	73/274,234	8/15/80	1,249,028	8/23/83	Registered	
Mariners Star and Trident Design	41	73/240,130	11/23/79	1,163,135	7/28/81	Registered	
Mariners Star and Trident Design + MARINERS	18	73/430,901	6/20/83	1,294,266	9/11/84	Registered	
Mariners Trident Design	25	73/775,525	1/19/89	1,561,065	10/17/89	Registered	
Mariners Uniform Lettering (Old)	20	73/739,812	7/14/88	1,539,310	5/16/89	Registered	
Mariners Uniform Lettering (Old)	24, 25	73/728,620	5/16/88	1,618,846	10/23/90	Registered	
ON DECK (Stylized)	16	73/382,425	8/30/82	1,263,591	1/10/84	Registered	
S	25	73/778,059	2/1/89	1,579,124	1/23/90	Registered	
SEATTLE MARINERS	24	73/099,168	9/7/76	1,082,614	1/17/78	Registered	
SEATTLE MARINERS	25	73/098,350	8/30/76	1,118,821	5/22/79	Registered	
SEATTLE MARINERS	41	73/104,898	10/29/76	1,066,950	5/31/77	Registered	
SEATTLE MARINERS (Stylized) (1)	24	73/274,231	8/15/80	1,248,399	8/16/83	Registered	
SEATTLE MARINERS (Stylized) (1)	25	73/274,233	8/15/80	1,249,027	8/23/83	Registered	
SEATTLE MARINERS (Stylized) (2)	16	73/430,904	6/20/83	1,281,560	6/12/84	Registered	
SEATTLE MARINERS (Stylized) (2)	41	73/240,197	11/23/79	1,163,136	7/28/81	Registered	
SODO MOJO	06	76/184,005	12/20/00			Filed	
SODO MOJO	16	76/184,004	12/20/00			Filed	
SODO MOJO	24	76/184,007	12/20/00			Filed	
SODO MOJO	25	76/184,002	12/20/00			Filed	
SODO MOJO	35	76/184,006	12/20/00			Filed	
SODO MOJO	41	76/184,003	12/20/00			Filed	
SODO MOJO and Design	06	76/184,010	12/20/00			Filed	
SODO MOJO and Design	16	76/184,011	12/20/00			Filed	
SODO MOJO and Design	24	76/184,009	12/20/00			Filed	
SODO MOJO and Design	25	76/184,008	12/20/00			Filed	
SODO MOJO and Design	35	76/184,012	12/20/00			Filed	
SODO MOJO and Design	41	76/184,000	12/20/00			Filed	

Country: South Carolina							
<u>Mark</u>	<u>Class(es)</u>	<u>App. #</u>	<u>App. Dt</u>	<u>Reg. #</u>	<u>Reg. Dt</u>	<u>Status</u>	
Mariners Primary Logo + Miscellaneous Design + SEATTLE MARINERS	25		10/4/94	None Assigned	10/17/94	Registered	

SCHEDULE "A"

<i>Country:</i> Washington							
<u>Mark</u>	<u>Class(es)</u>	<u>App. #</u>	<u>App. Dt</u>	<u>Reg. #</u>	<u>Reg. Dt</u>	<u>Status</u>	
				011034			Registered
Mariners Primary Logo	16			029152	10/11/00		Registered
SEATTLE MARINERS	16			029154	10/11/00		Registered
SEATTLE MARINERS	25			029153	10/11/00		Registered
SODO MOJO	16			029836	7/12/01		Registered
SODO MOJO	41			029893	7/23/01		Registered
WATER WARRIORS (Katakana Characters)	25			029837	7/12/01		Registered

<i>Country:</i> Canada							
<u>Mark</u>	<u>Class(es)</u>	<u>App. #</u>	<u>App. Dt</u>	<u>Reg. #</u>	<u>Reg. Dt</u>	<u>Status</u>	
Mariners (Stylized)		496495	12/20/82	337247	2/19/88		Registered
Mariners Cap Designation		740586	11/4/93	455764	3/22/96		Registered
Mariners Primary Logo		740584	11/4/93	476787	5/26/97		Registered
Mariners Star and Trident Design		496494	12/20/82	337245	2/19/88		Registered
Mariners Star and Trident Design + MARINERS		496496	12/20/82	337243	2/19/88		Registered