

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

| | |
|------------------------------|------------------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT |
| NATURE OF CONVEYANCE: | Release of Security Interest |

CONVEYING PARTY DATA

| Name | Formerly | Execution Date | Entity Type |
|------------------------------------|----------|----------------|-----------------------|
| JPMorgan Chase Bank, N.A. as Agent | | 11/01/2006 | CORPORATION: NEW YORK |

RECEIVING PARTY DATA

| | |
|------------------------|---------------------------------------|
| Name: | The Basketball Club of Seattle, LLC |
| Street Address: | 351 Elliott Avenue West, Suite 500 |
| City: | Seattle |
| State/Country: | WASHINGTON |
| Postal Code: | 98119 |
| Entity Type: | LIMITED LIABILITY COMPANY: WASHINGTON |

PROPERTY NUMBERS Total: 34

| Property Type | Number | Word Mark |
|----------------------|---------|---------------------|
| Registration Number: | 1080052 | SONICS |
| Registration Number: | 1081342 | |
| Registration Number: | 1084317 | SEATTLE SUPERSONICS |
| Registration Number: | 1831387 | SEATTLE SUPERSONICS |
| Registration Number: | 1839683 | SQUATCH |
| Registration Number: | 1880676 | |
| Registration Number: | 1910156 | NOT IN OUR HOUSE |
| Registration Number: | 1910492 | NOT IN OUR HOUSE |
| Registration Number: | 1921904 | NOT IN OUR HOUSE |
| Registration Number: | 2003595 | SEATTLE SONICS |
| Registration Number: | 2003596 | SEATTLE SONICS |
| Registration Number: | 2003597 | SEATTLE SONICS |
| Registration Number: | 2006928 | SEATTLE SONICS |

CH \$865.00 1080052

| | | |
|----------------------|----------|------------------|
| Registration Number: | 2018293 | S |
| Registration Number: | 2108488 | IN TO WIN |
| Registration Number: | 2111016 | S |
| Registration Number: | 2151726 | IN TO WIN |
| Registration Number: | 2162316 | S |
| Registration Number: | 2237225 | SONICS TV |
| Registration Number: | 2269289 | SONICS |
| Registration Number: | 2272486 | SONICS |
| Registration Number: | 2273519 | SEATTLE SONICS |
| Registration Number: | 2363920 | SEATTLE SONICS |
| Registration Number: | 2438681 | S |
| Registration Number: | 2498526 | SONICS |
| Serial Number: | 78078227 | SEATTLE SONICS S |
| Serial Number: | 78078231 | S SEATTLE SONICS |
| Serial Number: | 78078239 | SEATTLE SONICS |
| Serial Number: | 78078243 | SEATTLE SONICS |
| Serial Number: | 78078255 | SEATTLE SONICS |
| Serial Number: | 78078258 | S SEATTLE SONICS |
| Serial Number: | 78078283 | SEATTLE SONICS |
| Serial Number: | 78078291 | SEATTLE SONICS |
| Serial Number: | 78078298 | SEATTLE SONICS |

CORRESPONDENCE DATA

Fax Number: (866)459-2899
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 202-783-2700
Email: Oleh.Hereliuk@federalresearch.com
Correspondent Name: CBCInnovis dba Federal Research
Address Line 1: 1023 Fifteenth Street, NW, Ste 401
Address Line 2: attn: Oleh Hereliuk
Address Line 4: Washington, DISTRICT OF COLUMBIA 20005

| | |
|-------------------------|---------------|
| ATTORNEY DOCKET NUMBER: | 371999 |
| NAME OF SUBMITTER: | Oleh Hereliuk |
| Signature: | /oh/ |
| Date: | 11/27/2006 |

Total Attachments: 24

source=371999#page1.tif
source=371999#page2.tif
source=371999#page3.tif
source=371999#page4.tif
source=371999#page5.tif
source=371999#page6.tif
source=371999#page7.tif
source=371999#page8.tif
source=371999#page9.tif
source=371999#page10.tif
source=371999#page11.tif
source=371999#page12.tif
source=371999#page13.tif
source=371999#page14.tif
source=371999#page15.tif
source=371999#page16.tif
source=371999#page17.tif
source=371999#page18.tif
source=371999#page19.tif
source=371999#page20.tif
source=371999#page21.tif
source=371999#page22.tif
source=371999#page23.tif
source=371999#page24.tif

U.S. TRADEMARKS RELEASE OF SECURITY INTEREST

THIS RELEASE dated as of November 1, 2006 by JPMORGAN CHASE BANK, N.A., as Agent (as defined below) for the Lenders. Terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Note Purchase Agreement referred to below.

A. Reference is made to the Note Purchase Agreement dated as of May 5, 2003 (such agreement, as amended and restated by the First Amendment and Restatement dated as of May 3, 2004, as amended by Amendment No. 2 dated as of August 2, 2004, as amended and restated by the Third Amendment and Restatement dated as of May 8, 2006, and as it may be further amended, restated, modified or supplemented from time to time, the "Note Purchase Agreement"), among The Basketball Club Of Seattle, LLC, the other Participating Members party thereto, Basketball Funding, LLC, and JPMorgan Chase Bank, N.A., as Agent and the Note Purchase Agreement dated as of June 26, 2003 (such agreement, as amended pursuant to the First Amendment dated August 20, 2004 and as it may be further amended, restated, modified or supplemented from time to time, the "Term Note Purchase Agreement" and, together with the Note Purchase Agreement, the "Note Purchase Agreements"), among The Basketball Club Of Seattle, LLC, the other Participating Members party thereto, Hardwood Funding, LLC, and JPMorgan Chase Bank, N.A., as Agent.

B. Reference is made to (i) the Security Agreement dated as of May 5, 2003, among the Grantor and the Agent (collectively, as amended, supplemented or otherwise modified prior to the date hereof, the "Security Agreement"), (ii) the Grant of Security Interest (Trademarks and Trademark Applications) dated as of June 26, 2003, by the Grantor, the ("Trademark Security Agreement") and, together with the Security Agreement the ("Security Agreements"). Pursuant to the Security Agreements, among other things, the Grantors granted a security interest to the Agent, for the benefit of certain secured parties named therein, in, among other things, the trademarks and trademark applications of the Grantor set forth on Annex I hereto (the "Trademarks"), which security interest was recorded with the United States Patent & Trademark Office.

C. On November 1, 2006, the Grantor assigned all of its right, title, interest, obligations, duties and liabilities under the Note Purchase Agreements to The Professional Basketball Club, LLC (the "Assignment").

D. In connection with the Assignment, the Grantor has informed the Agent of its desire to obtain the release of all right, title and interest of the Agent, the Lenders and each other grantee or beneficiary in and to the Trademarks granted under the Security Agreements.


Accordingly, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, all the Agent's right, title and interest

(including, without limitation, security interests) in and to the Trademarks pursuant to the Security Agreements shall automatically terminate as provided in the Security Agreements, including, without limitation, the Trademarks set forth on Annex I attached hereto, the debt secured thereby having been paid and satisfied in full.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the Agent has caused this Release to be duly executed by its duly authorized officer as of the day and year above written.

JPMORGAN CHASE BANK, N.A., as Agent,

By 
Name: Susan H. Atha
Title: Vice President

TRADEMARK/TRADE NAMES OWNED BY THE BASKETBALL CLUB OF SEATTLE, LLC

U.S. Trademark Registrations

| MARK | Reg. Date | Reg. No. |
|--|-----------|-------------|
| SONICS (41) | 12/20/77 | 1,080,052 • |
| DESIGN ONLY (41) | 1/3/78 | 1,081,342 • |
| SEATTLE SUPERSONICS (41) | 1/31/78 | 1,084,317 • |
| SEATTLE SUPERSONICS AND DESIGN (25) (41) | 4/19/94 | 1,831,387 • |
| SQUATCH (41) | 6/14/94 | 1,839,683 • |
| DESIGN ONLY (25) | 2/28/95 | 1,880,676 • |
| NOT IN OUR HOUSE (25) | 8/8/95 | 1,910,156 • |
| NOT IN OUR HOUSE (41) | 8/8/95 | 1,910,492 • |
| NOT IN OUR HOUSE (16) | 9/26/95 | 1,921,904 • |
| SEATTLE SONICS AND DESIGN (28) | 9/24/96 | 2,003,595 • |
| SEATTLE SONICS AND DESIGN (25) | 9/24/96 | 2,003,596 • |
| SEATTLE SONICS AND DESIGN (41) | 9/24/96 | 2,003,597 • |
| SEATTLE SONICS AND DESIGN (16) | 10/8/96 | 2,006,928 • |
| S AND BALL DESIGN (25) | 11/19/96 | 2,018,293 • |
| IN TO WIN (41) | 10/28/97 | 2,108,488 • |
| S AND BALL DESIGN (28) | 11/4/97 | 2,111,016 • |
| IN TO WIN (25) | 4/21/98 | 2,151,726 • |
| S AND BALL DESIGN (16) | 6/2/98 | 2,162,316 • |
| SONIC TV AND DESIGN (25) (41) | 4/6/99 | 2,237,225 • |
| SONICS AND DESIGN (25) | 8/10/99 | 2,269,289 • |
| SONICS AND DESIGN (28)) | 8/24/99 | 2,272,486 • |
| SEATTLE SONICS AND DESIGN (18) | 8/31/99 | 2,273,519 • |
| SEATTLE SONICS AND DESIGN (9) | 7/4/00 | 2,363,920 • |
| S AND BALL DESIGN (41) | 3/27/01 | 2,438,681 • |
| SONICS AND DESIGN (16) | 10/16/01 | 2,498,526 • |

U.S. Trademark Applications

| MARK | Filing Date | Application No. |
|------------------|----------------------------------|------------------------|
| SEATTLE SONICS S | 8/8/01 (published date: 1/14/03) | 78078227 • |
| SEATTLE SONICS | 8/8/01 | 78078231 • |
| SEATTLE SONICS | 8/8/01 | 78078239 • |
| SEATTLE SONICS | 8/8/01 | 78078243 • |
| SEATTLE SONICS | 8/8/01 | 78078255 • |
| SEATTLE SONICS | 8/8/01 | 78078258 • |
| SEATTLE SONICS | 8/8/01 | 78078283 • |
| SEATTLE SONICS | 8/8/01 | 78078291 • |
| SEATTLE SONICS | 8/8/01 | 78078298 • |

9

SCHEDULE 1

see attached

Grant of Security Interest

(Trademarks and Trademark Applications)

WHEREAS, THE BASKETBALL CLUB OF SEATTLE, LLC, a limited liability company duly organized and validly existing under the laws of the State of Washington, (the "Grantor") has adopted, used and is using the trademarks and service marks listed on the annexed Schedule I, which trademarks and service marks are registered or applied for registration in the United States Patent and Trademark Office (the "Trademarks");

WHEREAS, the Grantor has entered into that certain security agreement dated May 5, 2003 (the "Security Agreement") with JPMorgan Chase Bank, a New York banking corporation, as collateral agent for the Secured Parties thereunder (in such capacity, together with its successors and assigns in such capacity, the "Collateral Agent"); and

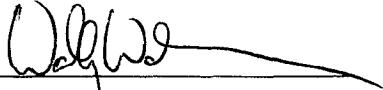
WHEREAS, pursuant to the Security Agreement, the Grantor has pledged to the Collateral Agent, for the ratable benefit of the Secured Parties, and has granted to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest, in all of its right, title and interest in or to (a) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all United States registrations and recordings thereof, and all United States registration and recording applications filed in connection therewith, including registrations and registration applications in the United States Patent and Trademark Office or any similar offices in any State of the United States, and all extensions or renewals thereof, including those listed on Schedule I, and (b) all goodwill associated therewith or symbolized thereby (collectively, the "Collateral") as security for the payment or performance, as the case may be, in full of the Obligations (as defined in the Security Agreement).

NOW, THEREFORE, as further security for the payment or performance, as the case may be, in full of the Obligations, the Grantor hereby pledges to the Collateral Agent, for the ratable benefit of the Secured Parties, and hereby grants to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in all of its right, title and interest in or to the Trademarks, subject to the terms and conditions of the Security Agreement.

The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Collateral Agent with respect to the Collateral (including the Trademarks) are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein.

IN WITNESS WHEREOF, the Grantor has caused this Grant of Security Interest to be duly executed by its officer thereunto duly authorized on this 26th day of June, 2003.

THE BASKETBALL CLUB OF SEATTLE,
LLC

By: 
Name:
Title: