TRADEMARK ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT
EFFECTIVE DATE:	10/31/2006

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
BALTIMORE ORIOLES LIMITED PARTNERSHIP		10/31/2006	LIMITED PARTNERSHIP: MARYLAND

RECEIVING PARTY DATA

Name:	BANK OF AMERICA, N.A.
Street Address:	10 Light Street
Internal Address:	20th Floor
City:	Baltimore
State/Country:	MARYLAND
Postal Code:	21202
Entity Type:	NATIONAL BANK ASSOCIATION: UNITED STATES

PROPERTY NUMBERS Total: 32

Property Type	Number	Word Mark
Registration Number:	2322643	O
Registration Number:	1831753	ORIOLES BALTIMORE
Registration Number:	1793382	
Registration Number:	1802936	BB
Registration Number:	0831251	ORIOLES
Registration Number:	0840661	
Registration Number:	0840662	
Registration Number:	1148488	
Registration Number:	1214055	
Registration Number:	1561778	ORIOLES
Registration Number:	1562282	ST. LOUIS BROWNS

CH $815.00 2322643

Registration Number:	1563302	ORIOLES
Registration Number:	1577853	
Registration Number:	1602346	ORIOLES
Registration Number:	1602441	ST. LOUIS BROWNS
Registration Number:	1602526	ORIOLES
Registration Number:	1605473	ORIOLES
Registration Number:	1638334	ORIOLES
Registration Number:	1642874	
Registration Number:	1649971	
Registration Number:	1903093	O'S TV
Serial Number:	78737343	ORIOLES
Serial Number:	78737187	ORIOLES
Serial Number:	78736935	
Serial Number:	78831750	ST. LOUIS BROWNS
Serial Number:	78737371	ORIOLES
Serial Number:	78760097	
Serial Number:	78736937	
Serial Number:	78749012	O'S
Serial Number:	78760100	O'S
Registration Number:	2645323	
Registration Number:	2623330	

CORRESPONDENCE DATA

Fax Number: (202)783-6031

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

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ATTORNEY DOCKET NUMBER:	1419-164
NAME OF SUBMITTER:	G. Franklin Rothwell
Signature:	/gfr4/
Date:	01/23/2007

Total Attachments: 17
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Execution Version

AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT

THIS AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT ("AGREEMENT") is dated to be effective as of the 31st day of October, 2006, by BALTIMORE ORIOLES LIMITED PARTNERSHIP, a Maryland limited partnership, formerly known as "The Home Team Limited Partnership" (the "PLEDGOR"), to and for the benefit of BANK OF AMERICA, N.A., individually, and as "AGENT," and the other "SECURED PARTIES" (as such terms are defined below).

W I T N E S S E T H:

WHEREAS, pursuant to and upon the terms and subject to the conditions set forth in the Amended and Restated Loan and Security Agreement dated as of even date herewith (as the same may be amended, modified, extended, renewed, restated, supplemented, or replaced from time to time "LOAN AGREEMENT") by and between the PLEDGOR and the SECURED PARTIES, the "LENDERS" (as defined below) have severally agreed to continue to extend loans to the PLEDGOR and to continue to extend various other credit accommodations to or for the benefit of the PLEDGOR , and the "L/C ISSUER" (as defined below) has agreed to continue to issue letters of credit for the account of the PLEDGOR, from time to time (all such credit accommodations, collectively, the "CREDIT ACCOMMODATIONS"), such CREDIT ACCOMMODATIONS to be further evidenced by promissory notes, financing statements, pledges, and various other loan documents (collectively, together with the LOAN AGREEMENT, the "LOAN DOCUMENTS").

WHEREAS, it is a condition precedent to the agreements of the SECURED PARTIES to continue to provide the CREDIT ACCOMMODATIONS to the PLEDGOR that the PLEDGOR shall have executed and delivered this AGREEMENT to further evidence and facilitate recordation with the United States Patent and Trademark Office of the security interests of the SECURED PARTIES in the "TRADEMARKS" (as such term is defined below).

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt of which is hereby acknowledged, the PLEDGOR hereby agrees as follows:

1. Defined Terms. All defined terms used in this AGREEMENT shall be in capital letters. Any capitalized terms used herein without definition which are defined in, or defined by reference in, the LOAN AGREEMENT shall have the meanings thereby assigned. The singular use of any defined term shall include the plural, and the plural use of any defined term shall include the singular. The following terms shall have the following meanings, unless the context otherwise requires:

1.1. Agent. The term "AGENT" means BANK OF AMERICA, N.A., a national banking association, in its capacity as "Agent" under the LOAN AGREEMENT, and each successor Agent thereto, as provided under the terms of the LOAN AGREEMENT.

1.2. Collateral. The term "COLLATERAL" shall have the same meaning assigned thereto in paragraph 2 of this AGREEMENT.

1.3. L/C Issuer. The term "L/C ISSUER" means Bank of America, N.A., or its successors, in its capacity as issuer of LETTERS OF CREDIT under the LOAN AGREEMENT.

1.4. Lenders. The term "LENDERS" means collectively each lender from time to time a party to the LOAN AGREEMENT (in its capacity as a "LENDER"), and the SWING LINE LENDER.

1.5. Letter of Credit. The term "LETTER OF CREDIT" shall have the same meaning assigned thereto in the LOAN AGREEMENT.

1.6. Obligations. The term "OBLIGATIONS" means, as the same may be amended, modified, restated, extended, renewed, supplemented, increased, refinanced, consolidated or replaced from time to time, all present and future obligations, indebtedness, duties of payment, duties of performance, and liabilities of the PLEDGOR to any of the SECURED PARTIES of every kind and nature arising pursuant to or in connection with the LOAN AGREEMENT, this AGREEMENT, or any of the LOAN DOCUMENTS, including, without limitation, all principal amounts, including future advances, reimbursement obligations in connection with letters of credit, indemnification liabilities, interest charges, service charges, fees, commissions and all other charges and sums, as well as all costs and expenses, including reasonable attorneys' fees and expenses, payable or reimbursable by the PLEDGOR under or pursuant to the LOAN AGREEMENT, this AGREEMENT or any of the other LOAN DOCUMENTS, whether direct or indirect, contingent or noncontingent, matured or unmatured, accrued or not accrued, liquidated or unliquidated, and whether arising in contract, tort or otherwise. The OBLIGATIONS, as defined above, shall include all present and future claims against the PLEDGOR arising or re-arising on account of or as a result of any payment made by the PLEDGOR or any other PERSON with respect to the OBLIGATIONS which are rescinded or recovered from or restored or returned by any of the SECURED PARTIES under authority of any LAW, rule, regulation, order of court or other GOVERNMENTAL AUTHORITY, or in connection with any compromise or settlement relating thereto or relating to any pending or threatened action, suit or proceeding relating thereto, whether arising out of any proceedings under the United States Bankruptcy Code or otherwise. Without limitation of the foregoing, the term "OBLIGATIONS" shall include all of the "OBLIGATIONS," as such term is defined in the LOAN AGREEMENT.

1.7. Secured Parties. The term "SECURED PARTIES" means collectively the AGENT, the LENDERS, and the L/C ISSUER, both currently existing and as the

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identity thereof may change from time to time in accordance with the authorizations and provisions of the LOAN AGREEMENT.

1.8. Swing Line Lender. The term "SWING LINE LENDER" means Bank of America, N.A., or its successors, in its capacity as the provider of SWING LINE LOANS.

1.9. Swing Line Loans. The term "SWING LINE LOANS" shall have the same meaning assigned thereto in the LOAN AGREEMENT.

1.10. Trademarks. The term "TRADEMARKS" means all right, title and interest of the PLEDGOR, whether now owned or existing or hereafter acquired or arising, in and to all trademarks, trade names, including but not limited to the trade names "Baltimore Orioles," "Orioles," "Orioles Park at Camden Yards," names of the PLEDGOR, and all corporate names, company names, business names, fictitious business names, trade styles, service marks, designs, logos, other source of business identifiers, and prints and labels owned by or on behalf of PLEDGOR, now existing or hereafter adopted or acquired, and all registrations and recordings thereof, and all use-based applications for any of the foregoing, including, without limitation, registrations, recordings and applications in the United States Patent and Trademark Office, together with: (a) all goodwill of the business to which any of the foregoing relates; (b) all renewals thereof; (c) all present and future rights of the PLEDGOR under all present and future license agreements relating to any of the foregoing, whether the PLEDGOR is licensee or licensor thereunder; (d) all income, royalties, damages and payments now or hereafter due or payable under any of the foregoing or with respect thereto, including, without limitation, damages and payments for past, present or future infringements thereof; (e) all present and future claims, causes of action and rights to sue for past, present or future infringements thereof; and (f) all rights corresponding thereto throughout the world. "TRADEMARKS," as defined above, shall include, without limitation, the trademarks and trademark applications listed on Schedule I to this AGREEMENT.

2. Grant Of Security Interest. As security for the prompt and complete payment and performance when due of all of the OBLIGATIONS and in order to induce the SECURED PARTIES to enter into the LOAN AGREEMENT and provide the CREDIT ACCOMMODATIONS, all in accordance with the terms thereof, the PLEDGOR hereby assigns as collateral, mortgages, pledges, and hypothecates to the AGENT, and hereby grants to the AGENT, for the ratable benefit of the SECURED PARTIES, and hereby assigns as collateral, mortgages, pledges, and hypothecates to the SECURED PARTIES, and hereby grants to the SECURED PARTIES, a security interest in, all of the PLEDGOR'S right, title and interest in, to and under the following, whether now owned or existing or hereafter acquired or arising (all of which being hereinafter collectively called the "COLLATERAL"):

a. all TRADEMARKS;

b. all general intangibles, contract rights, documents, instruments, and other rights relating to or arising from the TRADEMARKS;

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c. to the extent not otherwise included, all proceeds and products of any and all of the foregoing; and

d. all records and writings relating or pertaining to any of the above.

3. Representations And Warranties. The PLEDGOR hereby represents and warrants that:

3.1. Title, No Other Liens. Except for the liens, pledges and security interests granted to the AGENT for the ratable benefit of the SECURED PARTIES, and to the SECURED PARTIES pursuant to this AGREEMENT, the PLEDGOR owns each item of the COLLATERAL free and clear of any and all liens or claims of others. To the best of the PLEDGOR'S knowledge, no security agreement, financing statement or other public notice with respect to all or any part of the COLLATERAL is on file or of record in any public office, except such as may have been filed in favor of the AGENT or any of the SECURED PARTIES pursuant to this AGREEMENT or pursuant to the Trademark Security Agreement dated as of December 22, 1999 and recorded among the trademark records of the United States Patent and Trademark Office on January 10, 2000 at Reel 002009/frame 0727.

3.2. Perfected First Priority Liens. Upon the filing and acceptance for recordation in the United States Patent and Trademark Office of this AGREEMENT, the security interests and liens granted pursuant to this AGREEMENT will constitute perfected security interests and liens in and to the COLLATERAL in favor of the AGENT, for the ratable benefit of the SECURED PARTIES and in favor of the SECURED PARTIES, which are prior to all other liens in or to the COLLATERAL in existence on the date hereof and which are enforceable as such against all creditors of and purchasers from the PLEDGOR.

3.3. Trademarks. Schedule I hereto includes all United States TRADEMARKS owned by the PLEDGOR as of the date hereof. To the best of the PLEDGOR'S knowledge, each such TRADEMARK is, to the extent applicable and material to the business of PLEDGOR, valid, subsisting, unexpired, enforceable and has not been abandoned. Except as set forth in such Schedule I, none of such TRADEMARKS is the subject of any licensing or franchise agreement other than agreements entered into pursuant to the MLB DOCUMENTS. To the best of the PLEDGOR'S knowledge, no holding, decision or judgment has been rendered by any GOVERNMENTAL AUTHORITY which would limit, cancel or question the validity of any TRADEMARK that is material to the business of PLEDGOR. To the best of the PLEDGOR'S knowledge, no action or proceeding is pending: (a) seeking to limit, cancel or question the validity of any TRADEMARK that is material to the business of PLEDGOR; or (b) which, if adversely determined, would have a material adverse effect on the value of any TRADEMARK that is material to the business of PLEDGOR.

3.4. Chief Executive Office. The PLEDGOR'S chief executive office is located at Oriole Park at Camden Yards, 333 West Camden Street, Baltimore City, Maryland 21201.

4. Covenants. The PLEDGOR covenants and agrees with the SECURED PARTIES that, from and after the date of this AGREEMENT until all of the OBLIGATIONS have been paid in full and there exists no contingent or noncontingent commitment which could give rise to any OBLIGATIONS:

a. Except with respect to any TRADEMARK that the PLEDGOR shall reasonably determine is not material to the business of PLEDGOR, the PLEDGOR (either itself or through licensees): (i) will continue to use each TRADEMARK with respect to each class of goods to which such TRADEMARK relates and is material to the business of PLEDGOR so as to maintain such TRADEMARK in full force, free from any claim of abandonment for non-use; (ii) will maintain as in the past the quality of products and services offered under each TRADEMARK; (iii) will employ each such TRADEMARK with the appropriate notice of registration; and (iv) will not do any act, or omit to do any act, whereby any such TRADEMARK may become invalidated. The PLEDGOR will not, without the AGENT'S prior written consent, enter into any agreement (for example, a license agreement) which is inconsistent with the PLEDGOR'S obligations under the LOAN AGREEMENT, this AGREEMENT or any of the other LOAN DOCUMENTS, and the PLEDGOR further agrees that it will not take any action, or permit any action to be taken by others subject to its control, including licensees, or fail to take any action, which would materially adversely affect the validity or enforcement of the rights transferred to the SECURED PARTIES pursuant to this AGREEMENT.

b. In each case in which, after the date of this AGREEMENT, the PLEDGOR shall: (i) obtain rights to any TRADEMARKS not listed on Schedule I hereto or to any licenses relating to any such TRADEMARKS; or (ii) become entitled to the benefit of any TRADEMARK not listed on Schedule I hereto or to the benefit of any license renewal, the security interest of the SECURED PARTIES granted hereunder shall automatically attach thereto and, except with respect to any TRADEMARK that the PLEDGOR shall reasonably determine is not material to the business of PLEDGOR, the PLEDGOR shall give the AGENT written notice thereof and, promptly after request by the AGENT and at the PLEDGOR'S expense, execute and deliver to the AGENT, in form and content reasonably satisfactory to the AGENT and in proper form for filing in the United States Patent and Trademark Office, such security agreements, assignments or other documents as may be reasonably required by the AGENT in order to reflect of record the SECURED PARTIES' interest therein pursuant to this AGREEMENT. The PLEDGOR further agrees, at its expense, promptly to do, make, execute and deliver all such additional and further acts, things, deeds, assurances, instruments and documents as the AGENT may reasonably request from time to time to vest in and assure to the SECURED PARTIES their rights under this AGREEMENT or in any of the COLLATERAL, and the PLEDGOR hereby constitutes the AGENT its attorney-in-fact to execute and file all such additional instruments and documents for the foregoing purposes, all lawful acts of such attorney being hereby ratified and confirmed; such power, being coupled with an interest, is irrevocable until the OBLIGATIONS have been satisfied in full and there exists no contingent or noncontingent commitment which could give rise to any OBLIGATIONS.

c. Except with respect to any TRADEMARK that the PLEDGOR shall reasonably determine is not material to the business of PLEDGOR, the PLEDGOR will notify the SECURED PARTIES if it knows, or has reason to know, that any TRADEMARK may become abandoned or dedicated, or of any adverse determination or development (including, without limitation, the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office or any state or federal court or tribunal) regarding the PLEDGOR'S ownership of any such TRADEMARK or its right to register the same or to keep and maintain the same.

d. Except with respect to any TRADEMARK that the PLEDGOR shall reasonably determine is not material to the business of PLEDGOR, the PLEDGOR will maintain, preserve and protect all of the TRADEMARKS free of any conflict with the rights of any other PERSON. Without limitation of the foregoing, except as otherwise agreed in writing by the AGENT, the PLEDGOR shall have the duty: (i) to pay all taxes, fees or other amounts necessary to maintain in full force and effect all of the TRADEMARKS material to the business of the PLEDGOR; (ii) to prosecute diligently any application relating to the TRADEMARKS material to the business of the PLEDGOR pending as of the date hereof or thereafter; (iii) to make application on any TRADEMARKS material to the business of the PLEDGOR which have not been registered but which may be registered; and (iv) to preserve and maintain all rights in applications and registrations of the TRADEMARKS material to the business of the PLEDGOR. Any expenses incurred in connection with such applications shall be paid by the PLEDGOR, and none of the SECURED PARTIES shall have any obligation or liability to pay any taxes or fees. Nor shall any of the SECURED PARTIES have any duties in connection with applications or maintenance of rights in any TRADEMARKS.

e. Without the AGENT'S prior written consent, which consent shall not be unreasonably withheld, the PLEDGOR shall not sell or assign its interest in, or grant any license under, any of the TRADEMARKS.

f. In the event that any TRADEMARK included in the COLLATERAL is infringed by a third party, the PLEDGOR shall promptly notify the SECURED PARTIES after it learns thereof and shall, unless the PLEDGOR shall reasonably determine that such TRADEMARK is not material to the business of the PLEDGOR, which determination the PLEDGOR shall promptly report to the SECURED PARTIES, promptly sue for infringement, seek injunctive relief where appropriate, recover any and all damages for such infringement or take such other actions as the PLEDGOR shall reasonably deem appropriate under the circumstances to protect such TRADEMARK.

5. Agent's Appointment As Attorney-In-Fact.

5.1. Powers. Subject to the transfer restrictions described in Section 21 of this AGREEMENT, the PLEDGOR hereby irrevocably constitutes and appoints the AGENT and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of the PLEDGOR and in the name of the PLEDGOR or in its own name, from time to time in the

AGENT'S discretion after the occurrence and during the continuance of any EVENT OF DEFAULT, for the purpose of carrying out the terms of this AGREEMENT, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this AGREEMENT, and, without limiting the generality of the foregoing, the PLEDGOR hereby gives the AGENT the power and right, on behalf of the PLEDGOR, without notice to or assent by the PLEDGOR, to do the following:

a. to pay or discharge taxes and liens levied or placed on or threatened against the COLLATERAL; and

b. without limitation of rights granted to the AGENT under other provisions of this AGREEMENT: (i) to ask, demand, sue for, compromise, settle and collect and receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any COLLATERAL; (ii) to commence and prosecute any suits, actions or proceedings at LAW or in equity in any court of competent jurisdiction to collect the COLLATERAL or any thereof and to enforce any other right in respect of any COLLATERAL; (iii) to defend any suit, action or proceeding brought against the PLEDGOR with respect to any COLLATERAL; (iv) to settle, compromise or adjust any suit, action or proceeding described in clause (ii) or (iii) above and, in connection therewith, to give such discharges or releases as the AGENT may deem appropriate; (v) to assign, license or otherwise transfer any TRADEMARK or interests therein or thereunder for such term or terms, on such conditions, and in such manner, as the AGENT shall in its sole discretion determine; and (vi) generally, to sell, transfer, assign, license, pledge and make any agreement with respect to or otherwise deal with any of the COLLATERAL as fully and completely as though the AGENT were the absolute owner thereof for all purposes, and to do, at the AGENT'S option and the PLEDGOR'S expense, at any time, or from time to time, all acts and things which the AGENT deems necessary to protect, preserve or realize upon the COLLATERAL and the liens of the SECURED PARTIES thereon and to effect the intent of this AGREEMENT, all as fully and effectively as the PLEDGOR might do. The PLEDGOR hereby ratifies all that said attorneys-in-fact shall lawfully do or cause to be done by virtue hereof. This power of attorney is a power coupled with an interest and shall be irrevocable.

5.2. Other Powers. The PLEDGOR authorizes the AGENT and each other SECURED PARTY, at any time and from time to time, subject to the provisions of Section 21 of this AGREEMENT, to execute, in connection with any sale provided for in paragraph 8 hereof, any endorsements, assignments or other instruments of conveyance or transfer with respect to the COLLATERAL.

5.3. No Duty. The powers conferred on the SECURED PARTIES hereunder are solely to protect the interests of the SECURED PARTIES in the COLLATERAL and shall not impose any duty upon any of them to exercise any such powers. The SECURED PARTIES shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their officers,

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directors, employees, attorneys or agents shall be responsible to the PLEDGOR for any act or failure to act hereunder, except for their own gross negligence or willful misconduct.

6. Performance By Agent Of Pledgor's Obligations. If the PLEDGOR fails to perform or comply with any of its agreements contained herein and any of the SECURED PARTIES, as provided for by the terms of this AGREEMENT, shall itself perform or comply, or otherwise cause performance or compliance, with such agreement, the PLEDGOR shall pay to the AGENT the expenses of the SECURED PARTIES incurred in connection with such performance or compliance, together with interest thereon which shall accrue at the highest rate of interest authorized by the LOAN DOCUMENTS upon the occurrence of an EVENT OF DEFAULT.

7. Proceeds. If an EVENT OF DEFAULT shall have occurred and be continuing, any and all proceeds received by the AGENT (whether from the PLEDGOR or otherwise) may, in the sole discretion of the AGENT, be held by the AGENT, for the ratable benefit of the SECURED PARTIES, as collateral security for, and/or then or at any time thereafter applied in whole or in part by the AGENT against, such of the OBLIGATIONS (whether matured or unmatured), and in such order, as the AGENT shall elect. Any balance of such proceeds remaining after the OBLIGATIONS shall have been paid in full and there exists no contingent or noncontingent commitment which could give rise to any OBLIGATIONS shall be paid over to the PLEDGOR or to whomsoever may be lawfully entitled to receive the same.

8. Remedies. If an EVENT OF DEFAULT shall occur and be continuing, and subject to the provisions of Section 21 of this AGREEMENT:

a. All cash, checks, drafts, money orders and other items of payment constituting COLLATERAL, or collections or other proceeds of COLLATERAL, received by the PLEDGOR shall be held by the PLEDGOR in trust for the SECURED PARTIES, shall be segregated from other funds of the PLEDGOR and shall forthwith upon receipt by the PLEDGOR, be turned over to the AGENT, in the same form as received by the PLEDGOR (duly endorsed by the PLEDGOR to the AGENT if required), and any and all such collections and other proceeds of COLLATERAL so received by the AGENT (whether from the PLEDGOR or otherwise) may, in the sole discretion of the AGENT, be held by the AGENT as collateral security for, and/or then or at any time thereafter applied in whole or in part by the AGENT against, such of the OBLIGATIONS (whether matured or unmatured), and in such order, as the AGENT shall elect. Any balance of such collections or other proceeds of COLLATERAL held by the AGENT and remaining after payment in full of all of the OBLIGATIONS when there exists no contingent or noncontingent commitment which could give rise to any OBLIGATIONS shall be paid over to the PLEDGOR or to whomsoever may be lawfully entitled to receive the same.

b. The AGENT may take exclusive possession of any or all of the COLLATERAL from time to time and/or place a custodian in exclusive possession of any or all of the COLLATERAL from time to time and, so far as the PLEDGOR may give authority therefor, enter upon any premises on which any of the COLLATERAL may be situated and

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remove the same therefrom, the PLEDGOR hereby waiving, to the extent permitted by applicable LAW, any and all rights to prior notice and to judicial hearing with respect to repossession of COLLATERAL, and/or require the PLEDGOR, at the PLEDGOR'S expense, to assemble and deliver any or all of the COLLATERAL to such place or places as the AGENT may reasonably request.

c. At the PLEDGOR'S expense, continue or complete, or cause to be continued or completed, performance of obligations of the PLEDGOR under any accounts, chattel paper, contracts, instruments or general intangibles, and, for such purpose, use, operate, manage, control and exercise all rights of the PLEDGOR relating to, any or all of the COLLATERAL, and collect all income and revenues therefrom.

d. The AGENT may exercise, in addition to all other rights and remedies granted to the AGENT or the SECURED PARTIES in this AGREEMENT and in any other LOAN DOCUMENT and in addition to all other rights and remedies available to the AGENT or the SECURED PARTIES under applicable LAW, all rights and remedies of a secured party under the Uniform Commercial Code, in effect from time to time in the State of Maryland. Without limiting the generality of the foregoing, the AGENT, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by LAW) to or upon the PLEDGOR or any other PERSON (all and each of which demands, defenses, advertisements and notices are hereby waived), may forthwith sell, liquidate, license, assign, give options to purchase, or otherwise dispose of and realize upon the COLLATERAL or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of the AGENT or any SECURED PARTY, or at any or all of the places of business of the PLEDGOR, or elsewhere, upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. The AGENT or any SECURED PARTY shall have the right upon any such public sale or sales, and, to the extent permitted by LAW, upon any such private sale or sales, to purchase the whole or any part of the COLLATERAL so sold, free of any right or equity of redemption in the PLEDGOR, which right or equity is hereby waived and released. The AGENT shall apply the net proceeds of any such sale, license, assignment or other disposition of or realization upon any of the COLLATERAL, after deducting all reasonable costs and expenses of every kind incurred therein or incidental to repossession, holding, preparing for sale, license, assignment or other disposition, selling, licensing, assigning or otherwise disposing of any of the COLLATERAL or in any way relating to the COLLATERAL or the rights of the AGENT or any SECURED PARTY hereunder, including, without limitation, reasonable attorneys' fees and disbursements, to the payment in whole or in part of such of the OBLIGATIONS (whether matured or unmatured), and in such order, as the AGENT may elect, and only after such application and after the payment by the AGENT of any other amount required by any provision of LAW, need the AGENT account for the surplus, if any, to the PLEDGOR. In no event shall the PLEDGOR be credited with any part of the proceeds of liquidation, sale, assignment, licensing or other disposition of any of the COLLATERAL until final payment thereon has been received by the AGENT in immediately available funds. To the extent permitted by applicable LAW, the PLEDGOR waives all claims,

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damages and demands it may acquire against the AGENT or any SECURED PARTY arising out of the exercise by any of them of any rights hereunder. If any notice of a proposed sale or other disposition of COLLATERAL shall be required by LAW, such notice shall be deemed commercially reasonable and proper if given at least fifteen (15) days before such sale or other disposition. The PLEDGOR shall remain liable for any deficiency if the proceeds of any sale or other disposition of the COLLATERAL are insufficient to pay in full the OBLIGATIONS and all costs and expenses, including reasonable attorneys' fees and disbursements, paid or incurred by any of the SECURED PARTIES in collecting any such deficiency.

9. Expenses. The PLEDGOR agrees to pay to the SECURED PARTIES upon demand from time to time the amount of all expenses, including reasonable attorneys' fees and disbursements, paid or incurred by any of the SECURED PARTIES in exercising or enforcing or consulting with counsel concerning any of their rights under this AGREEMENT.

10. Limitation On Duties Regarding Preservation Of Collateral. The sole duty of any of the SECURED PARTIES with respect to the custody, safekeeping and physical preservation of the COLLATERAL in its possession, under Section 9-207 of the Uniform Commercial Code (in effect from time to time in the State of Maryland) or otherwise, shall be to deal with it in the same manner as such SECURED PARTY deals with similar property for its own account. None of the SECURED PARTIES, nor any of their respective directors, officers, employees, attorneys or agents, shall be liable for failure to demand, collect or realize upon all or any part of the COLLATERAL or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any COLLATERAL upon the request of the PLEDGOR or otherwise.

11. Powers Coupled With An Interest. All authorizations and agencies herein contained with respect to the COLLATERAL are irrevocable and powers coupled with an interest.

12. Waiver Of Trial By Jury. THE PLEDGOR, BY ITS EXECUTION OF THIS AGREEMENT, AND EACH OF THE SECURED PARTIES, BY ITS ACCEPTANCE OF THIS AGREEMENT, HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

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13. Additional Waivers. The PLEDGOR hereby waives, to the extent the same may be waived under applicable LAW: (a) notice of acceptance of this AGREEMENT by the SECURED PARTIES; (b) all claims, causes of action and rights of the PLEDGOR against any of the SECURED PARTIES on account of actions taken or not taken by any of them in the exercise of any of their rights or remedies under this AGREEMENT or under LAW, provided that the same did not arise from their gross negligence or willful misconduct; and (c) all claims and causes of action of the PLEDGOR against any of the SECURED PARTIES for punitive, exemplary or other non-compensatory damages, unless such claims arose on account of willful misconduct.

14. Severability. Any provision of this AGREEMENT which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

15. Successors And Assigns. This AGREEMENT shall be binding upon and inure to the benefit of the PLEDGOR and each of the SECURED PARTIES and their respective successors and assigns, except that the PLEDGOR may not assign or transfer any of its rights or obligations under this AGREEMENT without the prior written consent of the SECURED PARTIES.

16. Paragraph Headings. The paragraph headings used in this AGREEMENT are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

17. No Waiver; Cumulative Remedies. None of the SECURED PARTIES shall by any act (except by a written instrument pursuant to paragraph 18 hereof), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy under this AGREEMENT or any of the other LOAN DOCUMENTS or to have acquiesced in any DEFAULT or EVENT OF DEFAULT under the LOAN AGREEMENT or in any breach of any of the terms and conditions hereof. No failure to exercise, nor any delay in exercising, on the part of any of the SECURED PARTIES, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by any of the SECURED PARTIES of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which any of the SECURED PARTIES would otherwise have on any future occasion. The rights and remedies herein provided are subject to the provisions of Section 21 of this AGREEMENT, are cumulative, may be exercised singly or concurrently and are not exclusive of any rights or remedies provided by LAW.

18. Waivers And Amendments; Governing Law. None of the terms or provisions of this AGREEMENT may be waived, amended, supplemented or otherwise modified except by a written instrument executed by the PLEDGOR and the AGENT, provided that

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any provision of this AGREEMENT may be waived by the AGENT in a written letter or agreement executed by the AGENT. All material amendments to this AGREEMENT shall be subject to the review and approval of the OFFICE OF THE COMMISSIONER, in accordance with the terms and conditions of the MAJOR LEAGUE CONSTITUTION, and the GUIDELINES. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PLEDGOR AND EACH OF THE SECURED PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF MARYLAND, EXCLUSIVE OF PRINCIPLES OF CONFLICTS OF LAWS.

19. Notices. All notices, requests and demands to or upon the PLEDGOR or any of the SECURED PARTIES to be effective shall be in writing, and, unless otherwise expressly provided herein, shall be given in the manner specified in the LOAN AGREEMENT for the giving of notices under the LOAN AGREEMENT. Notwithstanding anything to the contrary, all notices, requests, and demands upon the PLEDGOR from any of the SECURED PARTIES actually received in writing by the PLEDGOR shall be considered to be effective upon the receipt thereof by the PLEDGOR regardless of the procedure or method utilized to accomplish delivery thereof to the PLEDGOR.

20. Authority Of Agent. The PLEDGOR acknowledges that the rights and responsibilities of the AGENT under this AGREEMENT with respect to any action taken or not taken by the AGENT or the exercise or nonexercise by the AGENT of any option, right, request, judgment or other right or remedy provided for herein or resulting or arising out of this AGREEMENT shall, as among the AGENT, the LENDERS, and the L/C ISSUER, be governed by the LOAN AGREEMENT and by such other agreements with respect thereto as may exist from time to time among them, but, as between the AGENT and the PLEDGOR, the AGENT shall be conclusively presumed to be acting as AGENT for the LENDERS, and the L/C ISSUER with full and valid authority so to act or refrain from acting, and the PLEDGOR shall not be under any obligation, or entitlement, to make any inquiry respecting such authority.

21. Major League Baseball Requirements. Notwithstanding any contrary provisions contained herein:

a. This AGREEMENT and the rights of the AGENT and the SECURED PARTIES hereunder, including the exercise of any rights or remedies hereunder, and the obligations of the PLEDGORS hereunder shall be and are subject to the MLB DOCUMENTS, whether or not explicit reference thereto is made herein or therein, and nothing herein is intended to violate or breach any such MLB DOCUMENTS.

b. In furtherance of, and without limiting, the foregoing:

i. The AGENT and the SECURED PARTIES each acknowledge that they are aware of the provisions contained in Article V, Section 2(b)(2) of the MAJOR LEAGUE CONSTITUTION and recognize that the Ownership Committee of Baseball has issued the GUIDELINES;

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ii. The AGENT and the SECURED PARTIES each further acknowledge 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 Baltimore Orioles or the BORROWER be subject to the approving vote of the MAJOR LEAGUE CLUBS in their absolute discretion. The AGENT and the SECURED PARTIES also acknowledge that they are aware of the "best interests of Baseball" powers held by the COMMISSIONER under the MAJOR LEAGUE CONSTITUTION. Accordingly, the AGENT and the SECURED PARTIES acknowledge that such approvals would be required for any sale or transfer of either the Baltimore Orioles or the BORROWER or of an interest in either the Baltimore Orioles or the BORROWER or any sale, transfer, assignment, license, sublease or other conveyance of any of the COLLATERAL to a third party as well as to the AGENT or any SECURED PARTY, and that each such transaction shall be subject to and made in accordance with the MLB DOCUMENTS, including, without limitation, the MAJOR LEAGUE CONSTITUTION and the GUIDELINES;

iii. The AGENT and the SECURED PARTIES each acknowledge that any temporary or permanent management of the Baltimore Orioles or of the BORROWER shall be subject to the prior approval of the MAJOR LEAGUE CLUBS, and the COMMISSIONER. In the event that the AGENT or the SECURED PARTIES desire to operate the Baltimore Orioles or the BORROWER for the AGENT'S or the SECURED PARTIES' own accounts on a temporary or permanent basis, the AGENT and the SECURED PARTIES shall seek the prior approval of the MAJOR LEAGUE CLUBS and the COMMISSIONER in accordance with the MLB DOCUMENTS, including without limitation, the MAJOR LEAGUE CONSTITUTION and the GUIDELINES and such operation shall be subject to written approval; and

iv. In the event the COMMISSIONER or the MAJOR LEAGUE CLUBS determine that any of the rights of the AGENT or the SECURED PARTIES hereunder, or any part hereof, are unenforceable because they violate or breach MLB DOCUMENTS, then the COMMISSIONER and/or the MAJOR LEAGUE CLUBS shall have the power to reduce the scope of any such rights or obligations, as the case may be, and, in their reduced form, any such rights or obligations shall then be enforceable.

[Signatures Begin On The Following Page]

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Signature Page To Amended And Restated Trademark Security Agreement:

IN WITNESS WHEREOF, the PLEDGOR has caused this AGREEMENT to be duly executed and delivered under seal as of the date first above written.

WITNESS/ATTEST:

THE BORROWER:

BALTIMORE ORIOLES LIMITED PARTNERSHIP, A Maryland Limited Partnership

By: Baltimore Orioles, Inc.,
Its Managing General Partner

By: _____ (SEAL)
Peter G. Angelos,
President

ACKNOWLEDGMENT

STATE OF MARYLAND, CITY OF BALTIMORE, TO WIT:

I HEREBY CERTIFY that on this 10 day of November, 2006, before me, the undersigned Notary Public of the State of Maryland, personally appeared PETER G. ANGELOS, and acknowledged himself to be the President of BALTIMORE ORIOLES, INC., Managing General Partner of BALTIMORE ORIOLES LIMITED PARTNERSHIP, a Maryland limited partnership, and that he, in such capacity, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of BALTIMORE ORIOLES LIMITED PARTNERSHIP, by BALTIMORE ORIOLES, INC., Managing General Partner, by himself as President.

IN WITNESS MY Hand and Notarial Seal.

Theodore Hirsh (SEAL)
NOTARY PUBLIC

THEODORE W. HIRSH NOTARY PUBLIC BALTIMORE COUNTY, MD.

My Commission Expires:
2/1/10

RETURN TO:

James M. Smith, Esquire
Gebhardt & Smith LLP
World Trade Center, 9th Floor
Baltimore, Maryland 21202
(410) 752-5830

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SCHEDULE I
TO AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT

TRADEMARKS AND TRADEMARK APPLICATIONS
FILED WITH THE
UNITED STATES PATENT AND TRADEMARK OFFICE

Trademark	Application or Reg. No.	Filing or Reg. Date
O (Old Timers Mark)	2,322,643	February 29, 2000
New Orioles Team Logo	1,831,753	April 19, 1994
Oriole Cap Designation	1,793,382	September 21, 1993
New Ballpark Logo	1,802,936	November 2, 1993
ORIOLES (Block Letters)	831,251	June 27, 1967
Bird and Bat Design	840,661	December 12, 1967
Orioles Secondary Team Logo	840,662	December 12, 1967
Bird Design	1,148,488	March 17, 1981
Orioles Old Cap Designation	1,214,055	October 26, 1982
Orioles Uniform and Jacket Script	1,561,778	October 24, 1989
Old Timer ST. LOUIS BROWNS (Block Letters)	1,562,282	October 24, 1989
Orioles Team Lettering	1,563,302	October 31, 1989
Old Timer Orioles and Bird Design	1,577,853	January 16, 1990
ORIOLES (Stylized)	1,602,346	June 19, 1990
ST. LOUIS BROWNS (Stylized)	1,602,441	June 19, 1990
Orioles Team Lettering	1,602,526	June 19, 1990

Orioles Jacket Emblem	1,605,473	July 10, 1990
ORIOLES (Block Letters)	1,638,334	March 19, 1991
Old Timer Head Design	1,642,874	April 30, 1991
Orioles Cap Designation	1,649,971	July 9, 1991
O's TV and Bird Design	1,903,093	July 4, 1995
ORIOLES (Stylized) in Class 28	78/737,343	October 20, 2005
ORIOLES (Stylized) in Class 9	78/737,187	October 20, 2005
BIRD FACE WITH CAP DESIGN in Class 25	78/736,935	October 20, 2005
ST. LOUIS BROWNS in Class 25	78/831,750	March 7, 2006
ORIOLES (Stylized) in Class 14	78/737,371	October 20, 2005
FULL BIRD HOLDING A BAT DESIGN in Class 25	78/760,097	November 23, 2005
BIRD DESIGN in Class 25	78/736,937	October 20, 2005
O's in Class 25	78/749,012	November 8, 2005
O's in Class 41	78/760,100	November 23, 2005
BIRD DESIGN in Class 16	2,645,323	November 5, 2002
BIRD DESIGN in Class 41	2,623,330	September 24, 2002

Trade Names

Baltimore Orioles
The Baltimore Orioles
Baltimore Orioles, Inc.
Orioles
The Orioles
St. Louis Browns
The St. Louis Browns