

TRADEMARK ASSIGNMENT

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Pittsburgh Associates		01/31/2014	LIMITED PARTNERSHIP: PENNSYLVANIA

RECEIVING PARTY DATA

Name:	PNC Bank, National Association, as Administrative Agent
Street Address:	225 Fifth Avenue
Internal Address:	Three PNC Plaza
City:	Pittsburgh
State/Country:	PENNSYLVANIA
Postal Code:	15222
Entity Type:	National Association: UNITED STATES

PROPERTY NUMBERS Total: 55

Property Type	Number	Word Mark
Serial Number:	86084943	
Serial Number:	86084945	
Registration Number:	4443072	RAISE THE JOLLY ROGER
Registration Number:	4448419	RAISE THE JOLLY ROGER
Registration Number:	4448420	RAISE THE JOLLY ROGER
Registration Number:	4262206	X
Registration Number:	4269149	X
Registration Number:	4273004	X
Registration Number:	4378315	PITTSBURGH
Registration Number:	4032500	MARTY THE MARAUDER
Registration Number:	4032501	MARTY THE MARAUDER
Registration Number:	4064238	MARTY THE MARAUDER
Registration Number:	4234449	MARAUDERS 10

OP \$1390.00 86084943

Registration Number:	4234450	
Registration Number:	4039164	B
Registration Number:	4039165	B
Registration Number:	3955665	B
Registration Number:	3955667	B
Registration Number:	3955668	B
Registration Number:	3955669	B
Registration Number:	3951978	BRADENTON MARAUDERS
Registration Number:	3951979	BRADENTON MARAUDERS
Registration Number:	3967256	BRADENTON MARAUDERS
Registration Number:	3967257	X
Registration Number:	3951983	X
Registration Number:	3951984	X
Registration Number:	3469832	
Registration Number:	3741230	ALLEGHENYS
Registration Number:	3735354	PITTSBURGH INNOCENTS
Registration Number:	3393066	
Registration Number:	3303987	P
Registration Number:	3353675	P
Registration Number:	3366796	P
Registration Number:	3299390	PIRATES
Registration Number:	3303986	PIRATES
Registration Number:	3370400	PIRATES
Registration Number:	4354164	PIRATES
Registration Number:	2581999	SKYBLAST
Registration Number:	2620454	PIRATES
Registration Number:	2573395	PIRATES
Registration Number:	2575850	P
Registration Number:	2522241	P
Registration Number:	2880609	PIRATES
Registration Number:	2600383	P
Registration Number:	2801698	PIRATES
Registration Number:	2012501	PIRATES
Registration Number:	1634019	PIRATES
Registration Number:	1552934	

	1563011	P
Registration Number:	1608016	PIRATES
Registration Number:	1539239	PITTSBURGH PIRATES
Registration Number:	1501664	PITTSBURGH PIRATES
Registration Number:	1480072	PIRATES 1887 1987
Registration Number:	1224328	P
Registration Number:	1013729	PIRATES

**CORRESPONDENCE DATA**

Fax Number: 6172484000  
*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.*  
 Email: tadmin@choate.com  
 Correspondent Name: Elizabeth A. Walker  
 Address Line 1: Two International Place  
 Address Line 2: Choate Hall & Stewart LLP  
 Address Line 4: Boston, MASSACHUSETTS 02110

ATTORNEY DOCKET NUMBER:	2011228-0002
NAME OF SUBMITTER:	Elizabeth A. Walker
Signature:	/Elizabeth A. Walker/
Date:	02/11/2014

**Total Attachments: 20**  
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TRADEMARK COLLATERAL  
SECURITY AND PLEDGE AGREEMENT

THIS TRADEMARK COLLATERAL SECURITY AND PLEDGE AGREEMENT ("Trademark Agreement") dated as of January 31, 2014, is made by PITTSBURGH ASSOCIATES, a Pennsylvania limited partnership (the "Borrower"), in favor of PNC BANK, NATIONAL ASSOCIATION, a national banking association, as Administrative Agent (together with its successor(s) thereto in such capacity, the "Administrative Agent") for each of the Lenders party to the Credit Agreement referred to below. Capitalized terms used herein but not defined shall have the meanings ascribed to them in the Credit Agreement referred to below.

WITNESSETH:

WHEREAS, on the date hereof, the Borrower has entered into a Credit Agreement (as amended, restated, modified, supplemented and/or extended from time to time, the "Credit Agreement") with PNC Bank, National Association, acting in its capacity as Administrative Agent and L/C Issuer, and the Lenders from time to time party thereto (the "Lenders");

WHEREAS, the Borrower has executed and delivered to the Administrative Agent the Security Agreement dated as of the date hereof (as amended, restated, modified, supplemented and/or extended from time to time, the "Security Agreement") by and among the Borrower and the Administrative Agent, pursuant to which the Borrower has granted to the Administrative Agent, for the benefit of the Secured Parties referred to therein, a security interest in its property and assets (the "Collateral"), including without limitation the trademarks, service marks, trademark and service mark registrations, and trademark and service mark registration applications listed on Schedule A attached hereto, all to secure the payment and performance in full of all of the Obligations; and

WHEREAS, this Trademark Agreement is supplemental to the provisions contained in the Security Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to induce the Lenders to make loans to the Borrower and to provide other extensions of credit under the Credit Agreement, the parties hereto hereby agree as follows:

1. Definitions and Rules of Construction.

1.1. Certain Definitions. As used herein, the following terms shall have the meanings set forth below:

"Associated Goodwill" shall mean all goodwill of the Borrower and its business, products and services appurtenant to, associated with or symbolized by the Trademarks and the use thereof.

"Pledged Trademarks" shall mean all of the Borrower's right, title and interest in and to all of the Trademarks, the Trademark Registrations, the Trademark License Rights, the Trademark Rights, the Associated Goodwill, the Related Assets, and

all accessions to, substitutions for, replacements of, and all products and proceeds of any and all of the foregoing; provided that Pledged Trademarks shall not include (i) any intent-to-use trademark application prior to the filing of a “Statement of Use” or “Amendment to Allege Use” with respect thereto, to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark application under applicable federal law; provided, further, that the foregoing shall constitute Pledged Trademarks immediately at such time as the condition causing such invalidation or unenforceability shall be remedied and, to the extent severable, any portion of the foregoing that does not result in any of the consequences specified in this clause (i) shall constitute Pledged Trademarks, including any proceeds of the foregoing or (ii) any foreign Trademarks and Trademark Registrations.

“PTO” shall mean the United States Patent and Trademark Office.

“Related Assets” shall mean all assets, rights and interests of the Borrower that uniquely reflect or embody the Associated Goodwill.

“Trademark Agreement” shall mean this Trademark Collateral Security and Pledge Agreement, as amended, modified, supplemented, restated and/or extended from time to time.

“Trademark License Rights” shall mean any and all past, present or future rights and interests of the Borrower pursuant to any and all past, present and future franchising or licensing agreements in favor of the Borrower, or to which the Borrower is a party, pertaining to any Trademarks, Trademark Registrations, or Trademark Rights owned or used by third parties in the past, present or future, including the right (but not the obligation) in the name of the Borrower or the Administrative Agent to enforce, and sue and recover for, any breach or violation of any such agreement to which the Borrower is a party. Notwithstanding the foregoing, Trademark License Rights shall not include those trademark or trade name rights which are held by the Borrower as licensee, to the extent that such items are not assignable or capable of being encumbered as a matter of law or without the consent of the licensor thereof under the terms of such license (but solely to the extent that any such provision of any license or other agreement shall be enforceable under applicable law).

“Trademark Registrations” shall mean all present or future federal, state, and foreign registrations of and applications for registration of the Trademarks.

“Trademark Rights” shall mean any and all past, present or future rights in, to and associated with the Trademarks throughout the world, whether arising under federal law, state law, common law, foreign law or otherwise, including the following: all such rights arising out of or associated with the Trademark Registrations; the right (but not the obligation) to register claims under any state, federal or foreign trademark law or regulation; the right (but not the obligation) to

sue or bring opposition or cancellation proceedings in the name of the Borrower or the Administrative Agent for any and all past, present and future infringements or dilution of or any other damages or injury to the Trademarks, the Trademark Rights, or the Associated Goodwill, and the rights to damages or profits due or accrued arising out of or in connection with any such past, present or future infringement, dilution, damage or injury; and the Trademark License Rights.

“Trademarks” shall mean all of the trademarks, service marks, designs, logos, indicia, trade names, corporate names, company names, business names, fictitious business names, trade styles, elements of package or trade dress, and other source and product or service identifiers, used or associated with or appurtenant to the products, services and businesses of the Borrower, that (i) are set forth on Schedule A hereto, or (ii) are now owned by the Borrower, or in which the Borrower has any right, title or interest, or (iii) are in the future owned by the Borrower, or in which the Borrower in the future acquires any right, title or interest.

“Use” shall mean, with respect to any Trademark, all uses of such Trademark by the Borrower or its business, including all such uses by the Borrower itself or that are imputed to the Borrower, i.e., those uses made by franchises, licensees and contractors of the Borrower that were specifically authorized by the Borrower to be made on the Borrower’s behalf and that are monitored and controlled by the Borrower.

1.2. Rules of Construction. Unless otherwise provided herein, the rules of interpretation set forth in Article I of the Credit Agreement shall be applicable to this Trademark Agreement.

2. Grant of Security Interest.

2.1. Security Interest. As collateral security for the payment and performance in full of all of the Obligations and subject to the MLB Rules and Regulations, the Borrower hereby unconditionally grants to the Administrative Agent a continuing security interest in and first priority lien on the Pledged Trademarks, and pledges and mortgages (but does not transfer title to) the Pledged Trademarks to the Administrative Agent.

2.2. Conditional Assignment. In addition to, and not by way of limitation of, the grant, pledge and mortgage of the Pledged Trademarks provided in Section 2.1 and subject to all present and future conditions and restrictions imposed by or under the MLB Rules and Regulations and otherwise in connection with the use or transfer of the Collateral, the Borrower grants, assigns, transfers, conveys and sets over to the Administrative Agent, for the benefit of the Secured Parties, the Borrower’s entire right, title and interest in and to the Pledged Trademarks; provided that such grant, assignment, transfer and conveyance shall be and become of force and effect only, subject to Section 22 hereof, (i) upon or after the occurrence and during the continuance of an Event of Default and (ii) either (A) upon the written demand of the Administrative Agent at any time during such continuance or (B) immediately and automatically (without notice or action of any kind by the Administrative Agent) upon an Event of Default for

which acceleration of the Loans is automatic under the Credit Agreement or upon the sale or other disposition of or foreclosure upon the Collateral pursuant to the Security Agreement and applicable law (including the transfer or other disposition of the Collateral by the Borrower to the Administrative Agent or its nominee in lieu of foreclosure), and, in all such cases, shall only be exercised in accordance with the MLB Rules and Regulations.

2.3. PTO Filing. Subject to the MLB Rules and Regulations, the Administrative Agent is hereby authorized to file with the PTO evidence of the security interest and conditional assignment granted hereunder on such form or forms as the PTO shall from time to time prescribe.

2.4. Supplemental to Security Agreement. Pursuant to the Security Agreement the Borrower has granted to the Administrative Agent, for the benefit of the Secured Parties, a continuing security interest in and lien on the Collateral (including the Pledged Trademarks). The Security Agreement, and all rights and interests of the Administrative Agent in and to the Collateral (including the Pledged Trademarks) thereunder, are hereby ratified and confirmed in all respects. In no event shall this Trademark Agreement, the grant, assignment, transfer and conveyance of the Pledged Trademarks hereunder, or the recordation of this Trademark Agreement (or any document hereunder) with the PTO, adversely affect or impair, in any way or to any extent, the Security Agreement, the security interest of the Administrative Agent or the Secured Parties in the Collateral (including the Pledged Trademarks) pursuant to the Security Agreement and this Trademark Agreement, the attachment and perfection of such security interest under the Uniform Commercial Code (including the security interest in the Pledged Trademarks), or any present or future rights and interests of the Administrative Agent or the Secured Parties in and to the Collateral under or in connection with the Security Agreement, this Trademark Agreement or the Uniform Commercial Code; provided, that the foregoing are subject to the MLB Rules and Regulations. Any and all rights and interests of the Administrative Agent or the Secured Parties in and to the Pledged Trademarks (and any and all obligations of the Borrower with respect to the Pledged Trademarks) provided herein, or arising hereunder or in connection herewith, shall only supplement and be cumulative and in addition to the rights and interests of the Administrative Agent and the Secured Parties (and the obligations of the Borrower) in, to or with respect to the Collateral (including the Pledged Trademarks) provided in or arising under or in connection with the Security Agreement, subject to the MLB Rules and Regulations, and shall not be in derogation thereof.

### 3. Representations, Warranties And Covenants.

Subject to Schedule B, the Borrower represents, warrants and covenants that: (a) Schedule A sets forth a true and complete list of all material Trademark Registrations currently registered in or filed with the PTO in the name of the Borrower by MLB on Borrower's behalf; (b) the registrations and applications listed on Schedule A are subsisting and the registrations have not been adjudged invalid or unenforceable, in whole or in part, and, to the best of Borrower's knowledge, there is no litigation or proceeding pending challenging the validity or enforceability of such registrations; (c) to the best of the Borrower's knowledge, each of the registrations listed on Schedule A is valid and enforceable; (d) to the best of the Borrower's knowledge, there is no infringement by others of the Trademarks, Trademark Registrations or Trademark Rights that are material to the Borrower or its business; (e) to the

best of the Borrower's knowledge, no claim has been made that the use of any of the Trademarks that are material to the Borrower or its business violates or may violate the rights of any third person, and to the best of the Borrower's knowledge, there is no infringement by the Borrower of the trademark rights of others; (f) subject to the MLB Rules and Regulations, the Borrower is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Trademarks that are material to the Borrower or its business (other than ownership and other rights reserved by third party owners with respect to Trademarks that the Borrower is licensed to use), free and clear of any liens, charges or other encumbrances, other than Liens as described in Section 7.01 of the Credit Agreement and the security interest and conditional assignment created by the Security Agreement and this Trademark Agreement; (g) subject to the MLB Rules and Regulations, the Borrower has the unqualified right to enter into this Trademark Agreement and to perform its terms; (h) the Borrower has used, and will continue to use, all legally required notices in connection with its use of the Trademarks material to the Borrower or its business; (i) the Borrower has used, and will continue to use for the duration of this Trademark Agreement, consistent standards of quality in its provision of products and services sold or provided under the Trademarks material to the Borrower or its business; (j) this Trademark Agreement, together with the Security Agreement, will create in favor of the Administrative Agent a valid and perfected first priority security interest in the Pledged Trademarks listed on Schedule A upon making the filings referred to in clause (k) of this Section 3; and (k) solely with respect to the Pledged Trademarks listed on Schedule A, except for the filing of financing statements with the Secretary of State for the Commonwealth of Pennsylvania under the Uniform Commercial Code and the recording of this Trademark Agreement with the PTO, no authorization, approval or other action by, and no notice to or filing with, any governmental or regulatory authority, agency or office is required either (A) for the grant by the Borrower or the effectiveness of the security interest and assignment granted hereby or for the execution, delivery and performance of this Trademark Agreement by the Borrower, or (B) for the perfection of or the exercise by the Administrative Agent (for the benefit of the Secured Parties) of any of its rights and remedies hereunder, except for any approvals or consents required in connection with a foreclosure by the Administrative Agent. For the avoidance of doubt, any representation or warranty contained in this Section 3 that is based upon the Borrower's "knowledge" or "best knowledge" or any similar phrase shall not be deemed to include the knowledge of any MLB Entity.

4. Inspection Rights.

Subject to the MLB Rules and Regulations, the Borrower hereby grants to the Administrative Agent and its employees and agents the right, upon reasonable notice during normal business hours, to visit the Borrower's plants and facilities, if any, that manufacture, inspect or store products sold under any of the Trademarks, and to inspect the products and quality control records relating thereto upon reasonable advance notice at reasonable times during regular business hours.

5. No Transfer or Inconsistent Agreements.

Without the Administrative Agent's prior written consent and except for licenses of the Pledged Trademarks in the ordinary course of the Borrower's business, the Borrower will not (a) except as permitted pursuant to the terms of the Credit Agreement, mortgage, pledge, assign,



encumber, grant a security interest in, transfer, license or alienate any of the Pledged Trademarks, or (b) enter into any agreement (for example, a license agreement) that is inconsistent with the Borrower's obligations under this Trademark Agreement or the Security Agreement.

6. After-Acquired Trademarks, etc.

6.1. After-Acquired Trademarks. Subject to the MLB Rules and Regulations, if, before the Obligations (other than inchoate and unasserted indemnification obligations which expressly survive as specified in the Credit Agreement) shall have been finally paid and satisfied in full and the Aggregate Commitments have been terminated, the Borrower shall obtain any right, title or interest in or to any other or new Trademarks, Trademark Registrations or Trademark Rights (other than any intent-to-use trademark application prior to the filing of a "Statement of Use" or "Amendment to Allege Use" with respect thereto, to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark application under applicable federal law), the provisions of this Trademark Agreement shall automatically apply thereto. Not less frequently than annually, the Borrower shall request from the appropriate MLB Entity a report that lists and reasonably describes all Trademarks, Trademark Registrations and Trademark Rights acquired by or on behalf of the Borrower during the immediately preceding twelve (12) months. Promptly after receipt of such report, the Borrower shall provide to the Administrative Agent a copy thereof and, subject to the MLB Rules and Regulations, execute and deliver to the Administrative Agent such documents or instruments as the Administrative Agent may reasonably request further to implement, preserve or evidence the interest of the Administrative Agent, for the benefit of the Secured Parties, in the Trademarks, Trademark Registrations and Trademark Rights described therein.

6.2. Amendment to Schedule. The Borrower authorizes the Administrative Agent to modify this Trademark Agreement without the necessity of the Borrower's further approval or signature but with prior notice to the Borrower of any modifications, by amending Schedule A hereto to include any future or other Trademarks, Trademark Registrations or Trademark Rights under Section 2 or Section 6. The Administrative Agent shall promptly provide a copy of any amendments to, or amended, Schedule A to Borrower.

7. Trademark Prosecution.

7.1. Borrower Responsible. The Borrower shall have the right and duty to prosecute, any action that it determines is necessary or appropriate to protect its interest in the Pledged Trademarks that are material to Borrower or its business, and shall hold the Administrative Agent and each Secured Party harmless from any and all costs, damages, liabilities and expenses that may be incurred by the Administrative Agent or any Secured Party in connection with the interests of the Administrative Agent and the Secured Parties in the Pledged Trademarks or any other action or failure to act in connection with this Trademark Agreement or the transactions contemplated hereby. In respect of such responsibility, the Borrower shall retain trademark counsel retained in accordance with the MLB Rules and Regulations.

7.2. Borrower's Duties, etc. The Borrower shall have the right and the duty, through trademark counsel retained in accordance with the MLB Rules and Regulations, to prosecute any trademark registration applications of the Trademarks pending as of the date of this Trademark Agreement or thereafter that it determines are necessary or appropriate to protect its interest in the Trademarks and that are material to Borrower or its business, to preserve and maintain all rights in the Trademarks and Trademark Registrations that it determines are necessary or appropriate to protect its interest in the Trademarks and that are material to the Borrower or its business, including the filing of appropriate renewal applications and other instruments to maintain in effect the Trademark Registrations and the payment when due of all registration renewal fees and other fees, taxes and other expenses that shall be incurred or that shall accrue with respect to any of the Trademarks or Trademark Registrations. Any expenses incurred in connection with such applications and actions shall be borne by the Borrower. Unless reasonably required by any MLB Entity, the Borrower shall not abandon any filed trademark registration application, or any Trademark Registration or Trademark, without the consent of the Administrative Agent, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, the Borrower shall have the right to discontinue the use of any Trademarks, and the prosecution or maintenance of any Trademark Registrations related to such Trademarks especially as may be required by law, that it determines are no longer necessary or appropriate or material to its business.

7.3. Borrower's Enforcement Rights. The Borrower shall have the right and the duty to bring suit or other action in the Borrower's own name to maintain, as commercially reasonable, and reasonably enforce the Trademarks, the Trademark Registrations and the Trademark Rights, except where the failure to do so could not reasonably be expected to result in a Material Adverse Effect. The Borrower may require the Administrative Agent to join in such suit or action as necessary to assure the Borrower's ability to bring and maintain any such suit or action in any proper forum if (but only if) the Administrative Agent is completely satisfied that such joinder will not subject the Administrative Agent to any risk of liability. The Borrower shall promptly, upon demand, reimburse and indemnify the Administrative Agent for all damages, costs and expenses, including legal fees, incurred by the Administrative Agent pursuant to this Section 7.3.

7.4. Protection of Trademarks, etc. In general, the Borrower shall take any and all such commercially reasonable actions (including institution and maintenance of suits, proceedings or actions) as may be necessary and appropriate to properly maintain, protect, preserve, care for and enforce the Pledged Trademarks that are material to the Borrower or its business. The Borrower shall not take or fail to take any action, nor permit any action to be taken or not taken by others under its control, that would materially adversely affect the validity, grant or enforcement of the Pledged Trademarks that are material to the Borrower or its business. Notwithstanding the foregoing, the Borrower shall have the right to discontinue the use of any Pledged Trademarks, and the prosecution or maintenance of any Trademark Registrations related to such Pledged Trademarks especially as may be required by law, that it determines are no longer necessary or appropriate or material to its business.

7.5. Notification by Borrower. Upon the request of the Administrative Agent, the Borrower shall request from the appropriate MLB Entity a report that describes in reasonable detail in writing, (i) any final adverse determination in, any proceeding in the PTO or any similar

office or agency of the United States or any foreign country, or any court, regarding the validity of any of the Trademarks or Trademark Registrations or the Borrower's rights, title or interests in and to the Pledged Trademarks that could reasonably be expected to result in a Material Adverse Effect, and (ii) any event that does or reasonably could materially adversely affect the value of any of the Pledged Trademarks, the ability of the Borrower or the Administrative Agent to dispose of any of the Pledged Trademarks or the rights and remedies of the Administrative Agent in relation thereto (including but not limited to the levy of any legal process against any of the Pledged Trademarks). Promptly following the receipt of such report, the Borrower shall deliver a copy thereof to the Administrative Agent.

8. Remedies.

Upon the occurrence and during the continuance of an Event of Default, the Administrative Agent shall have, subject to Section 22 hereof and the restrictions contained in the MLB Rules and Regulations, in addition to all other rights and remedies given it by this Trademark Agreement (including, without limitation, those set forth in Section 2.2), the Credit Agreement, the Security Agreement, the other Security Documents and the other Loan Documents, those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code, and, without limiting the generality of the foregoing, the Administrative Agent may immediately, without demand of performance and without other notice (except as set forth next below) or demand whatsoever to the Borrower, all of which are hereby expressly waived, sell or license at public or private sale or otherwise realize upon the whole or from time to time any part of the Pledged Trademarks, or any interest that the Borrower may have therein, and after deducting from the proceeds of sale or other disposition of the Pledged Trademarks all expenses incurred by the Administrative Agent in attempting to enforce this Trademark Agreement (including all reasonable expenses for broker's fees and legal services), shall apply the residue of such proceeds toward the payment of the Obligations as set forth in Section 19 of the Security Agreement. Notice of any sale, license or other disposition of the Pledged Trademarks shall be given to the Borrower at least ten (10) days before the time that any intended public sale or other public disposition of the Pledged Trademarks is to be made or after which any private sale or other private disposition of the Pledged Trademarks may be made, which the Borrower hereby agrees shall be reasonable notice of such public or private sale or other disposition. At any such sale or other disposition, the Administrative Agent may, to the extent permitted under applicable law, purchase or license the whole or any part of the Pledged Trademarks or interests therein sold, licensed or otherwise disposed of. For the avoidance of doubt, pursuant to the MLB Rules and Regulations, no Pledged Trademarks may be used, licensed or sublicensed by or transferred to the Administrative Agent, and the Administrative Agent may not use, license or sublicense any of the Pledged Trademarks, unless the Franchise (or management thereof) has been transferred in accordance with the MLB Rules and Regulations.

9. Collateral Protection.

If the Borrower shall fail to do any act that it has covenanted to do hereunder, or if any representation or warranty of the Borrower shall be breached in any material respect, the Administrative Agent (for the benefit of the Secured Parties), in its own name or that of the Borrower (in the sole discretion of the Administrative Agent but with prior notice to the

Borrower), may (but shall not be obligated to), to the extent permitted by the MLB Rules and Regulations, do such act or remedy such breach (or cause such act to be done or such breach to be remedied), and the Borrower agrees promptly to reimburse the Administrative Agent for any cost or expense incurred by the Administrative Agent in so doing.

10. Power of Attorney.

If any Event of Default shall have occurred and be continuing, the Borrower does hereby make, constitute and appoint the Administrative Agent (and any officer or agent of the Administrative Agent as the Administrative Agent may select in its exclusive discretion) as the Borrower's true and lawful attorney-in-fact, with full power of substitution and with the power to endorse the Borrower's name on all applications, documents, papers and instruments necessary for the Administrative Agent to use the Pledged Trademarks, or to grant or issue any exclusive or nonexclusive license of any of the Pledged Trademarks to any third person, or to take any and all actions necessary for the Administrative Agent to assign, pledge, convey or otherwise transfer title in or dispose of any of the Pledged Trademarks or any interest of the Borrower therein to any third person, and, in general, to execute and deliver any instruments or documents and do all other acts that the Borrower is obligated to execute and do hereunder, subject in each instance to the terms and conditions of the MLB Rules and Regulations and Section 22 hereof. The Borrower hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof and releases the Administrative Agent from any claims, liabilities, causes of action or demands arising out of or in connection with any action taken or omitted to be taken by the Administrative Agent under this power of attorney (except for the Administrative Agent's gross negligence or willful misconduct). This power of attorney is coupled with an interest and shall be irrevocable for the duration of this Trademark Agreement.

11. Further Assurances.

The Borrower shall, at any time and from time to time, and at its expense, make, execute, acknowledge and deliver, and file and record as necessary or appropriate with governmental or regulatory authorities, agencies or offices, such agreements, assignments, documents and instruments, and do such other and further acts and things (including, without limitation, obtaining consents of third parties), as the Administrative Agent may reasonably request or as may be necessary or appropriate in order to implement and effect fully the intentions, purposes and provisions of this Trademark Agreement, or to assure and confirm to the Administrative Agent the grant, perfection and priority of the security interest of the Administrative Agent, for the benefit of the Secured Parties, in the Pledged Trademarks.

12. Termination.

At such time as all of the Obligations (other than inchoate and unasserted indemnification obligations which expressly survive as specified in the Credit Agreement) have been finally paid and satisfied in full and the Aggregate Commitments have been terminated, this Trademark Agreement shall terminate and the Administrative Agent shall, upon the written request and at the expense of the Borrower, execute and deliver to the Borrower all deeds, assignments and other instruments as may be necessary or proper to terminate the security interest granted hereunder and reassign and reconvey to and re-vest in the Borrower the entire right, title and

interest to the Pledged Trademarks previously granted, assigned, transferred and conveyed to the Administrative Agent, for the benefit of the Secured Parties, by the Borrower pursuant to this Trademark Agreement, as fully as if this Trademark Agreement had not been made, subject to any disposition of all or any part thereof that may have been made by the Administrative Agent pursuant hereto or the Security Agreement.

13. Course of Dealing.

No course of dealing between the Borrower and the Administrative Agent, nor any failure to exercise, nor any delay in exercising, on the part of the Administrative Agent, any right, power or privilege hereunder or under the Security Agreement or any other agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

14. Expenses.

Any and all fees, costs and expenses, of whatever kind or nature, including the attorneys' fees and expenses reasonably incurred by the Administrative Agent in connection with the preparation of this Trademark Agreement and all other documents relating hereto, the consummation of the transactions contemplated hereby or the enforcement hereof, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance or renewal fees, encumbrances, or otherwise protecting, maintaining or preserving the Pledged Trademarks, or in defending or prosecuting any actions or proceedings arising out of or related to the Pledged Trademarks, shall be borne and paid by the Borrower.

15. Overdue Amounts.

Until paid, all amounts due and payable by the Borrower hereunder shall be a debt secured by the Pledged Trademarks and other Collateral and shall bear, whether before or after judgment, interest at the rate of interest for overdue principal set forth in the Credit Agreement.

16. No Assumption of Liability; Indemnification.

NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, NEITHER THE ADMINISTRATIVE AGENT NOR ANY SECURED PARTY ASSUMES ANY LIABILITIES WITH RESPECT TO ANY CLAIM OR CLAIMS REGARDING THE BORROWER'S OWNERSHIP OR PURPORTED OWNERSHIP OF, OR RIGHTS OR PURPORTED RIGHTS ARISING FROM, ANY OF THE PLEDGED TRADEMARKS OR ANY USE, LICENSE OR SUBLICENSE THEREOF, WHETHER ARISING OUT OF ANY PAST, CURRENT OR FUTURE EVENT, CIRCUMSTANCE, ACT OR OMISSION OR OTHERWISE. ALL OF SUCH LIABILITIES SHALL BE EXCLUSIVELY THE RESPONSIBILITY OF THE BORROWER, AND THE BORROWER SHALL INDEMNIFY THE ADMINISTRATIVE AGENT AND THE SECURED PARTIES FOR ANY AND ALL COSTS, EXPENSES, DAMAGES AND CLAIMS, INCLUDING LEGAL FEES, INCURRED BY THE ADMINISTRATIVE AGENT WITH RESPECT TO SUCH LIABILITIES.

17. Notices.

All notices and other communications made or required to be given pursuant to this Trademark Agreement shall be in writing and shall be delivered in the manner and at the respective addresses specified in Section 10.02 of the Credit Agreement.

18. Amendment and Waiver.

This Trademark Agreement is subject to modification only by a writing signed by the Administrative Agent and the Borrower and only when all necessary MLB Approvals have been obtained in advance, except as provided in Section 6.2. For the avoidance of doubt, any amendment or waiver of this Trademark Agreement currently requires, at a minimum, MLB Approval from the BOC. The Administrative Agent shall not be deemed to have waived any right hereunder unless such waiver shall be in writing and signed by the Administrative Agent. A waiver on any one occasion shall not be construed as a bar to or waiver of any right on any future occasion.

19. Governing Law; Consent to Jurisdiction.

THIS TRADEMARK AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE COMMONWEALTH OF PENNSYLVANIA; PROVIDED THAT THE ADMINISTRATIVE AGENT AND EACH LENDER SHALL RETAIN ALL RIGHTS ARISING UNDER FEDERAL LAW. ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS TRADEMARK AGREEMENT OR ANY OTHER LOAN DOCUMENT MAY BE BROUGHT IN THE COURTS OF THE COMMONWEALTH OF PENNSYLVANIA SITTING IN ALLEGHENY COUNTY OR OF THE UNITED STATES FOR THE WESTERN DISTRICT OF SUCH COMMONWEALTH, AND BY EXECUTION AND DELIVERY OF THIS TRADEMARK AGREEMENT, THE BORROWER, THE ADMINISTRATIVE AGENT AND EACH LENDER CONSENTS, FOR ITSELF AND IN RESPECT OF ITS PROPERTY, TO THE NON-EXCLUSIVE JURISDICTION OF THOSE COURTS. THE BORROWER, THE ADMINISTRATIVE AGENT AND EACH LENDER IRREVOCABLY WAIVES ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY ACTION OR PROCEEDING IN SUCH JURISDICTION IN RESPECT OF ANY LOAN DOCUMENT OR OTHER DOCUMENT RELATED THERETO. THE BORROWER, THE ADMINISTRATIVE AGENT AND EACH LENDER WAIVES PERSONAL SERVICE OF ANY SUMMONS, COMPLAINT OR OTHER PROCESS, WHICH MAY BE MADE BY ANY OTHER MEANS PERMITTED BY THE LAW OF SUCH STATE.

20. Waiver of Jury Trial.

EACH PARTY HERETO 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 TRADEMARK AGREEMENT OR ANY OTHER LOAN

DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (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 HERETO HAVE BEEN INDUCED TO ENTER INTO THIS TRADEMARK AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

21. Miscellaneous.

The headings of each section of this Trademark Agreement are for convenience only and shall not define or limit the provisions thereof. This Trademark Agreement and all rights and obligations hereunder shall be binding upon the Borrower and its respective successors and assigns, and shall inure to the benefit of the Administrative Agent, the Secured Parties and their respective successors and assigns. In the event of any irreconcilable conflict between the provisions of this Trademark Agreement and the Security Agreement, the provisions of the Security Agreement shall control. If any term of this Trademark Agreement shall be held to be invalid, illegal or unenforceable, the validity of all other terms hereof shall in no way be affected thereby, and this Trademark Agreement shall be construed and be enforceable as if such invalid, illegal or unenforceable term had not been included herein. The Borrower acknowledges receipt of a copy of this Trademark Agreement.

22. Major League Baseball Requirements.

It is understood and acknowledged that the Borrower's rights and obligations with respect to its Trademarks, and Trademark Registrations, Trademark Rights and Trademark License Rights are subject to the MLB Rules and Regulations, and that the Borrower's obligations and the Administrative Agent's rights hereunder are subject to the terms of the MLB Rules and Regulations.

Notwithstanding anything herein to the contrary, (i) the parties hereto hereby acknowledge and agree that (a) this Trademark Agreement is subject to the terms of Section 8.04 and Section 10.18 of the Credit Agreement, the terms of which are incorporated by reference herein, as if set forth in their entirety herein, and (b) MLB shall be entitled to enforce the provisions of this Section 22 directly against any party hereto (or their successors and permitted assigns), (ii) neither the Administrative Agent nor any other Secured Party may foreclose upon any Collateral related to the Franchise (including the Pledged Trademarks) unless it is also foreclosing on, or has foreclosed on, the Franchise and (iii) neither the Administrative Agent nor any other Secured Party may sell, transfer or otherwise dispose of any Collateral related to the Franchise (including the Pledged Trademarks) to any Person, other than any Person that owns or is acquiring the Franchise.

[Signature page follows]

IN WITNESS WHEREOF, this Trademark Agreement has been executed as an instrument under seal as of the date first above written.

PITTSBURGH ASSOCIATES  
By: Pittsburgh Baseball Holdings Inc.,  
its general partner

By:   
Name: James D. Flake  
Title: Treasurer and Secretary

PNC BANK, NATIONAL ASSOCIATION,  
as Administrative Agent

By: \_\_\_\_\_  
Name: Troy Brown  
Title: Senior Vice President

CERTIFICATE OF ACKNOWLEDGMENT

COMMONWEALTH OF PENNSYLVANIA )  
 ) ss.  
COUNTY OF ALLEGHENY )

Before me, the undersigned, a Notary Public in and for the county, on this 29 day of January, 2014, personally appeared JAMES D. FLAKE to me known personally, and who, being by me duly sworn, deposes and says that he is the ~~Treasurer~~ Secretary of Pittsburgh Baseball Holdings Inc., a general partner of Pittsburgh Associates, and that this instrument was signed and sealed on behalf of Pittsburgh Associates and \_\_\_\_\_ acknowledged this instrument to be the free act and deed of Pittsburgh Associates.

  
Notary Public  
My commission expires:

COMMONWEALTH OF PENNSYLVANIA  
Notarial Seal  
Patricia J. Nistick, Notary Public  
City of Pittsburgh, Allegheny County  
My Commission Expires July 5, 2017  
MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES

[Signature Page to Trademark Security Agreement]



IN WITNESS WHEREOF, this Trademark Agreement has been executed as an instrument under seal as of the date first above written.

PITTSBURGH ASSOCIATES

By: Pittsburgh Baseball Holdings Inc.,  
its general partner

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

Name: James D. Plake

Title: Treasurer and Secretary

PNC BANK, NATIONAL ASSOCIATION,  
as Administrative Agent

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

Name: Troy Brown

Title: Senior Vice President

CERTIFICATE OF ACKNOWLEDGMENT

COMMONWEALTH OF PENNSYLVANIA )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

Before me, the undersigned, a Notary Public in and for the county, on this \_\_\_\_ day of \_\_\_\_\_, 2014, personally appeared \_\_\_\_\_ to me known personally, and who, being by me duly sworn, deposes and says that he is the \_\_\_\_\_ of Pittsburgh Baseball Holdings Inc., a general partner of Pittsburgh Associates, and that this instrument was signed and sealed on behalf of Pittsburgh Associates and \_\_\_\_\_ acknowledged this instrument to be the free act and deed of Pittsburgh Associates.

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

My \_\_\_\_\_ commission expires:












[Signature Page to Trademark Security Agreement]

SCHEDULE A




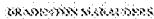
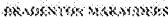
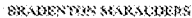




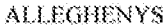
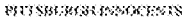






Trademark Registrations With The PTO

(see attached)

SCHEDULE A

Record No.	MARK	Image	Application Date	Application Number	Registration Date	Registration Number	Owner Name	Status
US-1	Design Only		App 07-OCT-2013	App 86084943			PITTSBURGH ASSOCIATES	Pending Section 2(F)
US-2	Design Only		App 07-OCT-2013	App 86084945			PITTSBURGH ASSOCIATES	Pending Section 2(F)
US-3	RAISE THE JOLLY ROGER	RAISE THE JOLLY ROGER	App 04-APR-2013	App 85895468	Reg 03-DEC-2013	Reg 4443072	PITTSBURGH ASSOCIATES	Registered
US-4	RAISE THE JOLLY ROGER	RAISE THE JOLLY ROGER	App 05-MAR-2012	App 85560468	Reg 10-DEC-2013	Reg 4448419	PITTSBURGH ASSOCIATES	Registered
US-5	RAISE THE JOLLY ROGER	RAISE THE JOLLY ROGER	App 05-MAR-2012	App 85560472	Reg 10-DEC-2013	Reg 4448420	PITTSBURGH ASSOCIATES	Registered
US-6	X		App 26-AUG-2011	App 85408502	Reg 18-DEC-2012	Reg 4262206	PITTSBURGH ASSOCIATES	Registered
US-7	X		App 26-AUG-2011	App 85408494	Reg 01-JAN-2013	Reg 4269149	PITTSBURGH ASSOCIATES	Registered
US-8	X		App 26-AUG-2011	App 85408501	Reg 08-JAN-2013	Reg 4273004	PITTSBURGH ASSOCIATES	Registered
US-9	PITTSBURGH		App 04-AUG-2010	App 85099848	Reg 06-AUG-2013	Reg 4378315	PITTSBURGH ASSOCIATES	Registered Section 2(F)
US-10	MARTY THE MARAUDER	MARTY THE MARAUDER	App 28-JUN-2010	App 85072627	Reg 27-SEP-2011	Reg 4032500	PITTSBURGH ASSOCIATES	Registered
US-11	MARTY THE MARAUDER	MARTY THE MARAUDER	App 28-JUN-2010	App 85072636	Reg 27-SEP-2011	Reg 4032501	PITTSBURGH ASSOCIATES	Registered
US-12	MARTY THE MARAUDER	MARTY THE MARAUDER	App 28-JUN-2010	App 85072639	Reg 29-NOV-2011	Reg 4064238	PITTSBURGH ASSOCIATES	Registered
US-13	MARAUDERS 10		App 28-JUN-2010	App 85072643	Reg 30-OCT-2012	Reg 4234449	PITTSBURGH ASSOCIATES	Registered
US-14	Design Only		App 28-JUN-2010	App 85072652	Reg 30-OCT-2012	Reg 4234450	PITTSBURGH ASSOCIATES	Registered
US-15	B		App 08-FEB-2010	App 77930224	Reg 11-OCT-2011	Reg 4039164	PITTSBURGH ASSOCIATES	Registered
US-16	B		App 08-FEB-2010	App 77930241	Reg 11-OCT-2011	Reg 4039165	PITTSBURGH ASSOCIATES	Registered
US-17	B		App 08-FEB-2010	App 77930220	Reg 03-MAY-2011	Reg 3955665	PITTSBURGH ASSOCIATES	Registered




SCHEDULE A

Record No.	MARK	Image	Application Date	Application Number	Registration Date	Registration Number	Owner Name	Status
US-18	B		App 08-FEB-2010	App 77930226	Reg 03-MAY-2011	Reg 3955667	PITTSBURGH ASSOCIATES	Registered
US-19	B		App 08-FEB-2010	App 77930237	Reg 03-MAY-2011	Reg 3955668	PITTSBURGH ASSOCIATES	Registered
US-20	B		App 08-FEB-2010	App 77930239	Reg 03-MAY-2011	Reg 3955669	PITTSBURGH ASSOCIATES	Registered
US-21	BRADENTON MARAUDERS		App 27-JAN-2010	App 77921259	Reg 26-APR-2011	Reg 3951978	PITTSBURGH ASSOCIATES	Registered
US-22	BRADENTON MARAUDERS		App 27-JAN-2010	App 77921269	Reg 26-APR-2011	Reg 3951979	PITTSBURGH ASSOCIATES	Registered
US-23	BRADENTON MARAUDERS		App 27-JAN-2010	App 77921251	Reg 24-MAY-2011	Reg 3967256	PITTSBURGH ASSOCIATES	Registered
US-24	X		App 27-JAN-2010	App 77921265	Reg 24-MAY-2011	Reg 3967257	PITTSBURGH ASSOCIATES	Registered
US-25	X		App 27-JAN-2010	App 77921422	Reg 26-APR-2011	Reg 3951983	PITTSBURGH ASSOCIATES	Registered
US-26	X		App 27-JAN-2010	App 77921428	Reg 26-APR-2011	Reg 3951984	PITTSBURGH ASSOCIATES	Registered
US-27	Design Only		App 18-APR-2006	App 78980297	Reg 15-JUL-2008	Reg 3469832	PITTSBURGH ASSOCIATES	Registered
US-28	ALLEGHENYS		App 08-MAR-2006	App 78832117	Reg 19-JAN-2010	Reg 3741230	PITTSBURGH ASSOCIATES	Registered
US-29	PITTSBURGH INNOCENTS		App 08-MAR-2006	App 78832119	Reg 05-JAN-2010	Reg 3735354	PITTSBURGH ASSOCIATES	Registered
US-30	Design Only		App 23-NOV-2005	App 78760137	Reg 04-MAR-2008	Reg 3393066	PITTSBURGH ASSOCIATES	Registered
US-31	P		App 10-OCT-2005	App 78729879	Reg 02-OCT-2007	Reg 3303987	PITTSBURGH ASSOCIATES	Registered
US-32	P		App 10-OCT-2005	App 78729869	Reg 11-DEC-2007	Reg 3353675	PITTSBURGH ASSOCIATES	Registered
US-33	P		App 10-OCT-2005	App 78729866	Reg 08-JAN-2008	Reg 3366796	PITTSBURGH ASSOCIATES	Registered
US-34	PIRATES		App 10-OCT-2005	App 78729870	Reg 25-SEP-2007	Reg 3298390	PITTSBURGH ASSOCIATES	Registered
US-35	PIRATES		App 10-OCT-2005	App 78729872	Reg 02-OCT-2007	Reg 3303986	PITTSBURGH ASSOCIATES	Registered Supplemental Register

SCHEDULE A

Record No.	MARK	Image	Application Date	Application Number	Registration Date	Registration Number	Owner Name	Status
US-36	PIRATES		App 10-OCT-2005	App 78729877	Reg 15-JAN-2008	Reg 3370400	PITTSBURGH ASSOCIATES	Registered
US-37	PIRATES		App 18-DEC-2001	App 76350178	Reg 18-JUN-2013	Reg 4354164	PITTSBURGH ASSOCIATES	Registered
US-38	SKYBLAST Cross References: SKY BLAST		App 31-JUL-2001	App 76292457	Reg 18-JUN-2002	Reg 2581999	PITTSBURGH ASSOCIATES	Renewed (Registered)
US-39	PIRATES		App 10-APR-2001	App 76238375	Reg 17-SEP-2002	Reg 2620454	PITTSBURGH ASSOCIATES	Renewed (Registered)
US-40	PIRATES		App 10-APR-2001	App 76238376	Reg 28-MAY-2002	Reg 2573395	PITTSBURGH ASSOCIATES	Renewed (Registered)
US-41	P		App 28-MAR-2001	App 76231732	Reg 04-JUN-2002	Reg 2575850	PITTSBURGH ASSOCIATES	Renewed (Registered)
US-42	P		App 02-NOV-2000	App 76158778	Reg 25-DEC-2001	Reg 2522241	PITTSBURGH ASSOCIATES	Renewed (Registered)
US-43	PIRATES		App 02-NOV-2000	App 76158780	Reg 07-SEP-2004	Reg 2880609	PITTSBURGH ASSOCIATES	Registered
US-44	P		App 02-OCT-2000	App 76139428	Reg 30-JUL-2002	Reg 2600383	PITTSBURGH ASSOCIATES	Renewed (Registered)
US-45	PIRATES		App 02-OCT-2000	App 76139435	Reg 06-JAN-2004	Reg 2801698	PITTSBURGH ASSOCIATES	Renewed (Registered)
US-46	PIRATES		App 26-OCT-1994	App 74590729	Reg 29-OCT-1996	Reg 2012501	PITTSBURGH ASSOCIATES	Renewed (Registered)
US-47	PIRATES		App 13-NOV-1989	App 73837586	Reg 05-FEB-1991	Reg 1634019	PITTSBURGH ASSOCIATES	Renewed (Registered) Section 2(F)
US-48	Design Only		App 18-NOV-1988	App 73764425	Reg 22-AUG-1989	Reg 1552934	PITTSBURGH ASSOCIATES	Renewed (Registered)
US-49	P		App 28-SEP-1988	App 73755015	Reg 31-OCT-1989	Reg 1563011	PITTSBURGH ASSOCIATES	Renewed (Registered) CANCELLED SECTION 8 IN INTL CL 11
US-50	PIRATES		App 28-SEP-1988	App 73755243	Reg 31-JUL-1990	Reg 1608016	PITTSBURGH ASSOCIATES	Renewed (Registered)
US-51	PITTSBURGH PIRATES		App 28-SEP-1988	App 73755247	Reg 16-MAY-1989	Reg 1539239	PITTSBURGH ASSOCIATES	Renewed (Registered) CANCELLED SECTION 8 IN INT. CL. 11. ONLY O.G. 7-7-2009 CANCELLED SECTION 8 IN INT. CL. 16. ONLY O.G. 7-7-

**SCHEDULE A**

Record No.	MARK	Image	Application Date	Application Number	Registration Date	Registration Number	Owner Name	Status
US-52	PITTSBURGH PIRATES		App 05-AUG-1987	App 73676691	Reg 23-AUG-1988	Reg 1501664	PITTSBURGH ASSOCIATES	Renewed (Registered)
US-53	PIRATES 1887 1987		App 25-FEB-1987	App 73646502	Reg 08-MAR-1988	Reg 1480072	PITTSBURGH ASSOCIATES	Renewed (Registered)
US-54	P		App 26-NOV-1980	App 73287525	Reg 18-JAN-1983	Reg 1224328	PITTSBURGH ASSOCIATES	Renewed (Registered)
US-55	PIRATES		App 03-JAN-1974	App 73010051	Reg 17-JUN-1975	Reg 1013729	PITTSBURGH ASSOCIATES	Renewed (Registered)

## SCHEDULE B

The following are possible exceptions to the representations, warranties and covenants set forth in section 3 of the Trademark Collateral and Pledge Agreement:

- (1) The Trademark Registrations identified in Record Nos. US-13, 14, 24, 25, 26, 27, 30, 34, 35, 36, 37, 39, 40, 43, 45, 46, 47, 48, 50, 51, 52, 53, and 55 in Schedule A have been asserted in a pending trademark opposition (No. 91207110) before the U.S. Trademark Trial and Appeal Board brought by Pittsburgh Associates in opposition to the application for the mark "Pillow Pirates" filed by Toot Sweet Toys, Inc.
- (2) The Trademark Registrations identified in Record Nos. US-46, 47, 48, 49, 50, 51, 52, 53, 54 and 55 in Schedule A may be subject to a security agreement assigned to Integra Bank (recorded at the PTO on February 26, 1996 at Reel/Frame Nos. 1438/0293) and a security interest assigned to Bank of America, N.A. (recorded at the PTO on November 17, 2004 at Reel/Frame Nos. 3081/0144).
- (3) The Trademark Registration identified in Record No. 38 in Schedule A was filed on behalf of the Borrower but may not have been filed by the MLB.