

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM455675

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Palisades Arcadia Baseball LLC		12/20/2017	Limited Liability Company: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Webster Bank, National Association		
<b>Street Address:</b>	185 Asylum Street		
<b>Internal Address:</b>	CityPlace II		
<b>City:</b>	Hartford		
<b>State/Country:</b>	CONNECTICUT		
<b>Postal Code:</b>	06103		
<b>Entity Type:</b>	National Banking Association: UNITED STATES		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	86828937	GEM	
<b>Serial Number:</b>	86827451	HEATER	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	6172484000		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
<b>Email:</b>	tadmin@choate.com		
<b>Correspondent Name:</b>	Sara M. Bauer		
<b>Address Line 1:</b>	Two International Place		
<b>Address Line 2:</b>	Choate Hall & Stewart LLP		
<b>Address Line 4:</b>	Boston, MASSACHUSETTS 02110		
<b>ATTORNEY DOCKET NUMBER:</b>	2004737-0004		
<b>NAME OF SUBMITTER:</b>	Sara M. Bauer		
<b>SIGNATURE:</b>	/Sara bauer/		
<b>DATE SIGNED:</b>	12/22/2017		
<b>Total Attachments: 7</b>			
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## TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of December 20, 2017 (as amended, restated, supplemented or otherwise modified from time to time, this "Agreement"), is made by and between PALISADES ARCADIA BASEBALL LLC, a Delaware limited liability company having its principal place of business at 220 N Patterson Blvd., Dayton, Ohio 45401 (the "Grantor"), and WEBSTER BANK, NATIONAL ASSOCIATION having its principal place of business at CityPlace II, 185 Asylum Street, Hartford, Connecticut 06103, on behalf of the Lenders which are party to the Term Loan Agreement referred to below (the "Administrative Agent").

WHEREAS, the Grantor has entered into a Term Loan Agreement dated as of August 14, 2014 (as amended, restated, supplemented or otherwise modified from time to time, the "Term Loan Agreement") with the Administrative Agent and the Lenders party thereto from time to time, pursuant to which the Lenders, subject to the terms and conditions contained therein, agreed to make Term Loans to the Borrower; and

WHEREAS, the Grantor has executed and delivered to the Administrative Agent the Security Agreement dated as of August 14, 2014 (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement") by and between the Grantor and the Administrative Agent, pursuant to which the Grantor has granted to the Administrative Agent, for the benefit of the Secured Parties, a security interest in the Collateral (as defined therein), including, without limitation, the trademarks, service marks, and trademark and service mark registrations listed on Schedule A attached hereto, all to secure the payment and performance in full of all of the Secured Obligations (as defined in the Security Agreement); and

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

NOW, THEREFORE, in consideration of the promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to induce the Lenders to make the Term Loans to the Grantor, the parties hereto hereby agree as follows:

§1. Definitions. All capitalized terms used herein without definitions shall have the respective meanings ascribed to them in the Term Loan Agreement or the Security Agreement. Unless otherwise defined herein or in the Term Loan Agreement or the Security Agreement, or the context otherwise requires, terms for which meanings are provided in the Uniform Commercial Code as in effect from time to time in all relevant jurisdictions are used in this Agreement with such meanings.

§2. Grant of Security Interest. Subject to the terms of Section 9 hereof, the Grantor hereby grants to the Administrative Agent, for the benefit of the Secured Parties, to secure the payment and performance in full of all of the Secured Obligations (as defined in the Security Agreement), a continuing security interest in all right, title and interest in and to any and all of the following assets and properties that the Grantor now owns or at any time hereafter may acquire (collectively, the "Trademark Collateral"):

(a) all of the trademarks, service marks, slogans, designs, logos, certification marks, indicia, trade names, corporate names, company names, business names, fictitious business names, trade styles, elements of package or trade dress, other source and product or service identifiers, uniform resource locations (URLs), and domain names (i) owned or held by the Grantor in the Grantor's business or with the Grantor's products and services, including, without limitation, those set forth on Schedule A hereto (the "Trademarks"); and (ii) in the future adopted, acquired, owned, held and used by the Grantor

in the Grantor's business or with the Grantor's products and services, or in which the Grantor in the future acquires any right, title or interest ("the "Future Trademarks"");

(b) all federal, state, local and foreign registrations and applications of the Trademarks and Future Trademarks, including all renewals thereof ("Trademark Registrations and Applications");

(c) all goodwill associated with or symbolized by any of the Trademarks, Future Trademarks and Trademark Registrations and Applications;

(d) any and all proceeds of any and all of the Trademarks and Future Trademarks, including, without limitation, damages, claims and payment for past, present or future infringements or other violations thereof;

(e) all rights of the Grantor as licensor of any of the items set forth in clauses (a) through (d) herein;

provided that, in no event shall the Trademark Collateral include, and the Grantor shall not be deemed to have assigned, pledged or granted a security interest in, any of the Grantor's right, title or interest in any Trademark applications filed in the United States Patent and Trademark Office on the basis of the Grantor's "intent-to-use" such Trademark, unless and until acceptable evidence of use of such Trademark has been filed with and accepted by the United States Patent and Trademark Office pursuant to Section 1(c) or Section 1(d) of the Lanham Act (15 U.S.C. § 1051, et seq.), whereupon such Trademark application will be deemed automatically included in the Trademark Collateral, but the exclusion permitted by this clause shall be applicable only if and to the extent that granting the security interest in such Trademark application prior to such filing would adversely affect the enforceability or validity of such Trademark application or any registration issuing therefrom.

§3. Recordation. This Agreement has been executed and delivered by the Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The Grantor authorizes and requests that the Commissioner for Trademarks record this Agreement.

§4. Security Agreement. The security interests granted to the Administrative Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Administrative Agent pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the Trademark Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Security Agreement, the terms of the Security Agreement shall govern, and for the avoidance of doubt, Trademark Collateral shall not include any Excluded Property.

§5. Notices. Except as otherwise provided herein, notice to the Grantor or to the Administrative Agent shall be deemed to have been sufficiently given or served for all purposes hereof if made in accordance with and delivered to the addresses set forth in Section 10.02 of the Term Loan Agreement.

§6. Miscellaneous. The headings of each section of this Agreement are for convenience only and shall not define or limit the provisions thereof. This Agreement and all rights and obligations hereunder shall be binding upon the Grantor and its successors and assigns, and shall inure to the benefit of the Administrative Agent, for the benefit of the Secured Parties, and their successors and assigns, as

well as any other permitted holder or holders of any of the Secured Obligations. If any term of this 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 Agreement shall be construed and be enforceable as if such invalid, illegal or unenforceable term had not been included herein. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which shall be an original, but all of which together shall constitute one instrument. The Grantor acknowledges receipt of a copy of this Agreement.

§7. Governing Law; Consent to Jurisdiction. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW. EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AGAINST THE BORROWER OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

§8. Waiver of Venue; Service of Process; Waiver of Jury Trial. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN §7 OF THIS AGREEMENT. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT. EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02 OF THE TERM LOAN AGREEMENT. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW. 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 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 AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

§9. Major League Rule. The Administrative Agent, on behalf of the Secured Parties, agrees to be bound by Rule 54 (all capitalized terms used in this Section and not otherwise defined herein or in the Term Loan Agreement have the meanings given such terms in Rule 54). The Administrative Agent acknowledges that Rule 54 does not permit a Team to pledge its Franchise as security for any Indebtedness and requires that the transfer or pledge of any interest in such Team is subject to the approval of the President of MiLB and review of the Commissioner in their sole and absolute discretion and the League in accordance with the League's Constitution and Bylaws. Accordingly, Administrative Agent acknowledges that such approval would be required for (i) the sale of a participation in a loan or an assignment of any loan, note or security agreement, other than any such sale(s), participation(s) or assignment(s) to any Pre-Approved Assignee (for which no such approval shall be required) and (ii) any foreclosure, sale or transfer of the Collateral to a third party as well as to any Lender. Any such sale, assignment, foreclosure, sale or transfer of Collateral to a third party or a Lender (other than, in the case of clause (i) of the immediately preceding sentence, to a Pre-Approved Assignee) without such prior approvals or the approvals required by Rule 54 will be null and void. Further, any Lien granted hereunder shall specifically exclude all membership interests in any professional baseball league and other baseball organizations, any Affiliation Agreements, all present and future territorial rights that the Borrower may have under applicable Major League Rules, all uniforms, bats, balls and other baseball and training equipment, including, without limitation, machinery and equipment to maintain the field and all other agreements, rights, benefits and interests determined by MiLB in its sole discretion to comprise the applicable Franchise. Any Lien granted hereunder shall specifically exclude the Ballpark Lease, but shall include the rights to payment and proceeds in respect thereof, in each case, unless the Administrative Agent has received the express prior written approval of any exception thereto by the League, the President of MiLB and the Commissioner. The Administrative Agent shall promptly notify the President of MiLB, the Commissioner and the League of any taking by the Administrative Agent of any remedies under this Agreement or any other Credit Document to the extent required by Rule 54. The Administrative Agent acknowledges that any temporary or permanent management of the Collateral by the Secured Parties or any receiver or trustee shall be subject to prior approval by the President of MiLB and review of the Commissioner in their sole and absolute discretion and the League in accordance with its Constitution and Bylaws. In the event that the Administrative Agent desire to operate any Franchise for their own account on a temporary or permanent basis, the Administrative Agent shall obtain the prior written approval of the President of MiLB in accordance with Rule 54 as well as the approval of the League. Nothing contained in this Section shall be deemed to limit the obligations of the Borrower to the Administrative Agent, or any Lender under any Loan Documents and the rights of the Administrative Agent and Secured Parties thereunder which, in either case, are not inconsistent with the provisions of this Section.

[Signature Page to Follow]

IN WITNESS WHEREOF, intending to be legally bound, the Grantor has caused this Agreement to be duly executed as of the date first above written.

**PALISADES ARCADIA BASEBALL LLC**

By:   
Name: Nicholas J. Sakellariadis  
Title: Co-Chairman of the Board of Managers

**WEBSTER BANK,**  
as Administrative Agent

By: \_\_\_\_\_  
Name:  
Title:

[Signature Page to Trademark Security Agreement]

IN WITNESS WHEREOF, intending to be legally bound, the Grantor has caused this Agreement to be duly executed as of the date first above written.

**PALISADES ARCADIA BASEBALL LLC**

By: \_\_\_\_\_  
Name:  
Title:

**WEBSTER BANK,**  
as Administrative Agent

By:  \_\_\_\_\_  
Name: Stephen J. Corcora  
Title: Senior Vice President

{Signature Page to Trademark Security Agreement}



**SCHEDULE A**

**Trademarks and Trademark Registrations**

<b><u>Mark</u></b>	<b><u>Registration Number</u></b>
<b>GEM</b>	<b>U.S. Reg. No. 86828937</b>
<b>HEATER</b>	<b>U.S. Reg. No. 86827451</b>