

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM480191

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	CHANGE OF NAME		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
SMG		03/01/2018	Partnership:
RECEIVING PARTY DATA			
Name:	SMG		
Street Address:	300 Conshohocken State Rd Suite 770		
City:	West Conshohocken		
State/Country:	PENNSYLVANIA		
Postal Code:	19428		
Entity Type:	Partnership: PENNSYLVANIA		
Composed Of:	<ul style="list-style-type: none"> • SMG Holdings I, LLC, DELAWARE, Limited Liability Company • SMG Holdings II, DELAWARE, Limited Liability Company 		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	77179248	SAVOR . . .	
CORRESPONDENCE DATA			
Fax Number:			
<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>			
Phone:	2026372351		
Email:	morgan.brubaker@lw.com		
Correspondent Name:	Morgan Brubaker		
Address Line 1:	555 11th Street NW STE 1000		
Address Line 4:	Washington, D.C. 20004		
NAME OF SUBMITTER:	Morgan Brubaker		
SIGNATURE:	/MB/		
DATE SIGNED:	07/02/2018		
Total Attachments: 25			
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**AFFIDAVIT TO CONFIRM THE CORRECT ENTITY NAME
OF THE ORIGINAL REGISTRANTS FOR
U.S. TRADEMARK REGISTRATION NO. 3372097
ARE SMG, SMG HOLDINGS I, LLC AND SMG HOLDINGS II, LLC**

I, John Burns, do hereby declare as follows:

Executive Vice President, Chief

I am the Financial Officer and Secretary of SMG, a General Partnership. I have knowledge of the facts stated herein and, if called as a witness, could and would testify competently to the matters set forth below.

The name of one of the applicants on the following trademark application, which has subsequently registered, was inadvertently filed incorrectly as "SMG General Partners" instead of "SMG".

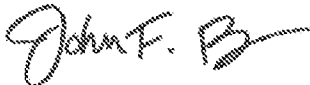
Trademark	App. No. App. Date	Reg. No. Reg. Date	Status
SAVOR ...	77179248 05/11/2007	3372097 01/22/2008	Registered

This was a clerical error where "General Partners" was mistakenly used as part of the entity name. Attached is a Certified Copy of the Articles of Incorporation of SMG as well as a copy of the Amended and Restated Joint Venture Agreement of SMG, the correct legal entity that filed the trademark application listed above along with SMG Holdings I, LLC and SMG Holdings II, LLC. "SMG General Partners" did not exist at the time of the filing of the application and does not exist at this time.

The undersigned, being hereby advised that willful false statements and the like so made are punishable by fine or imprisonment, or both, under 18 U.S.C. 1001, and that such willful false statements may jeopardize the validity of the application or any resulting registration, declares that the facts set forth in this application are true; all statements made of his own knowledge are true; and all statements made on information and belief are believed to be true.

SMG.

Dated: March 1, 2018

By: 

Name: John Burns

Title: Executive Vice President, Chief Financial Officer and Secretary

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF STATE

01/03/2018

TO ALL WHOM THESE PRESENTS SHALL COME, GREETING:

SMG

I, Robert Torres, Acting Secretary of the Commonwealth of Pennsylvania, do hereby certify that the foregoing and annexed is a true and correct copy of

Fictitious Creation filed on Oct 31, 1991 - Pages (1)
Fictitious Amendment filed on May 5, 1999 - Pages (3)
Fictitious Amendment filed on Aug 2, 2007 - Pages (3)
Fictitious Amendment filed on Nov 21, 2012 - Pages (3)

which appear of record in this department.



IN TESTIMONY WHEREOF, I have hereunto set
my hand and caused the Seal of the Secretary's
Office to be affixed, the day and year above written

Robert Torres

Acting Secretary of the Commonwealth

Certification Number: TSC180103110962-1

Verify this certificate online at <http://www.corporations.pa.gov/orders/verify>

TRADEMARK
REEL: 006369 FRAME: 0527

9170- 855

Microfilm Number _____

Filed with the Department of State on

OCT 31 1991

Entity Number 2059466

Robert M. Grant
Deputy Secretary of the Commonwealth

APPLICATION FOR REGISTRATION OF FICTITIOUS NAME

DEC89-54-311 (Rev. 89)

In compliance with the requirements of 54 Pa. C.S. § 311 (relating to registration), the undersigned entity(ies) desiring to register a fictitious name under 54 Pa. C.S. Ch. 3 (relating to fictitious names), hereby state(s) that:

1. The fictitious name is: Spectacor Management Group

2. The address, including street and number, if any, of the principal place of business is: (P.O. Box alone is not acceptable)

701 Market Street, 4th Floor, Philadelphia, Pennsylvania 19106
Number and Street City State Zip County

3. A brief statement of the character or nature of the business is Managing and operating public assembly facilities.

4. The name and address, including street and number, if any, of individual(s) interested in the business is (are):
Name Street and Number City State Zip

N/A

5. With respect to each entity, other than an individual, interested in such business is (are):

Name	Form of Entity	Organizing Jurisdiction	Home Address	PA Registered Office, if any
ARA Facilities Management, Inc.	corporation	Delaware	1209 Orange Street Wilmington, DE 19801	
FMG Partners	general partnership	Illinois	201 W. Madison St. Chicago, IL 60606	
SMI Associates	general partnership	Pennsylvania	1 E. Wynnewood Rd., Wynnewood, PA 19096	

6. The applicant is familiar with the provisions of 54 Pa. C.S. § 302 (relating to effect of registration) and understands that filing under the Fictitious Name Act does not create any exclusive or other right in the fictitious name.

7. (Optional) The name(s) of the agent(s), if any, any one of whom is authorized to execute amendments to, withdrawals from or cancellation of this registration in behalf of all then existing parties to the registration, is (are):

IN TESTIMONY WHEREOF, the undersigned have caused this registration to be executed this October 19 91 day of

(Individual Signature)

(Individual Signature)

(Individual Signature)

(Individual Signature)

SPECTACOR MANAGEMENT GROUP

(Name of Entity)

By: Matthew Brown
Matthew Brown

BY:

Vice President

TITLE:

*Pursuant to the partnership agreement, the Vice President has the authority to sign and deliver this form on behalf of the partnership and the partners.

9935-492

MAY 05 1999

Microfilm Number _____

Filed with the Department of State on _____

Entity Number 2059466

Kim Fitzgerald
Secretary of the Commonwealth JK

APPLICATION FOR AMENDMENT, CANCELLATION OR WITHDRAWAL FICTITIOUS NAME

DSCB:54-312/313 (Rev 91)

Indicate type of transaction (check one):

- Application for Amendment of Fictitious Name Registration (54 Pa.C.S. § 312)
- Application for Cancellation of Fictitious Name Registration (54 Pa.C.S. § 313)
- Application for Withdrawal from Fictitious Name Registration (54 Pa.C.S. § 313)

In compliance with the requirements of 54 Pa.C.S.Ch.3 (relating to fictitious names), the undersigned entity or entities desiring to amend, cancel or to withdraw from a fictitious name registration, hereby state(s) that:

1. The fictitious name as heretofore registered is: Spectacor Management Group

2. The address of the principal place of business of the business or other activity carried on under or through the fictitious name, including number and street, if any, is (the Department is authorized to conform to the records of the Department)

<u>701 Market Street, 4th Floor, Philadelphia</u>	<u>PA</u>	<u>19106</u>	<u>Philadelphia</u>
Number and Street	City	State	Zip

3. The last preceding filing with respect to this fictitious name was made in the Department of State on 10/31/91 at _____ (Date)
(Roll and Film)

4. (Check one or more of the following, as appropriate):

A. The fictitious name has been changed to: SMG

B. The principal place of business set forth in Paragraph 2 has been changed to (PO Box alone is not acceptable):

Number and Street	City	State	Zip	County
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C. The following party(ies) has(have) been added to the registration and their signature(s) appear(s) at the end of this application:

Name	Number and Street	City	State	Zip
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MAY -5 99 MAY 10 99

PA Dept. of State PA Dept. of State

TRADEMARK
REEL: 006369 FRAME: 0529

4955-495

D. The following party(ies) has(have) withdrawn from the business or other activity carried on under or through the fictitious name and their signature(s) appear(s) at the end of this application:

Name	Number and Street	City	State	Zip
SMI Associates	1 Corestates Complex	Philadelphia	PA	19148-529

E. The fictitious name registration is cancelled.

5. A brief statement of the character or nature of the business or other activity to be carried on under or through the fictitious name is: Managing and operating public assembly facilities

6. (Strike out if a withdrawal or cancellation): This amendment, without reference to any other filing, sets forth all information with respect to the fictitious name which would be required in an original filing under the Fictitious Names Act.

7. (Strike out if a withdrawal or cancellation): The applicant is familiar with the provisions of 54 Pa.C.S. § 332 (relating to effect of registration) and understands that filing under the Fictitious Names Act does not create any exclusive or other right in the fictitious name.

8. (Optional - See Instruction F): This application has been executed by an agent heretofore designated for that purpose a prior filing in this registration.

IN TESTIMONY WHEREOF, the undersigned has(have) caused this application to be executed this 22nd day

December, 19 98.

Withdrawing parties signature(s)

SMI Associates

By: 

Title: President, Spetakov, Inc., G.P.

Adding parties signature(s)

All current parties signature(s)

ARA Facilities Management, Inc.

(Name of Entity)

BY: 

(Signature)

L. Frederick Sutherland

TITLE: Vice President

FMG Partners

(Name of Entity)

BY: 

Richard Schwiz

(Signature)

TITLE: Vice President FMG INC., Gen'l Tr

TRADEMARK

1073874

CONSENT TO USE OF SIMILAR NAME

DSCB:17.3 (Rev 81)

Pursuant to 19 Pa. Code § 17.3 (relating to use of a confusingly similar name) the undersigned association, desiring to consent to the use by another association of a name which is confusingly similar to its name, hereby certifies that:

1. The name of the association executing this Consent to Use of Similar Name is: SMG, Inc.

2. The (a) address of this association's current registered office in this Commonwealth or (b) name of its commercial registered office provider and the county of venue is (the Department is hereby authorized to correct the following information to conform to the records of the Department):

(a) 821 N. Reading Ave., New Berlinville, PA 19545
Number and Street City State Zip County

(b) c/o: _____
Name of Commercial Registered Office Provider County

For an association represented by a commercial registered office provider, the county in (b) shall be deemed the county in which the association is located for venue and official publication purposes.

3. The date of its incorporation or other organization is: January 5th, 1989

4. The statute under which it was incorporated or otherwise organized is: PA Business Law

5. The association(s) entitled to the benefit of this Consent to Use of Similar Name is (are): _____

ARA Facilities Management, Inc. and FMG Partners

6. A check in this box: _____ indicates that the association executing this Consent to Use of Similar Name is the parent or prior affiliate of a group of associations using the same name with geographic or other designations, and that such association is authorized to and does hereby act on behalf of all such affiliated associations, including the following (see 19 Pa. Code § 17.3 (c) (6)): _____

IN TESTIMONY WHEREOF, the undersigned association has caused this consent to be signed by a duly authorized officer thereof this 10 day of April, 19 99

SMG, INC.
(Name of Association)
BY: [Signature]
(Signature)
TITLE: VP & CEO

**PENNSYLVANIA DEPARTMENT OF STATE
CORPORATION BUREAU**

**Fictitious Name
Amendment, Withdrawal, Cancellation**

(54 Pa.C.S.)

- Amendment (§ 312)
 Withdrawal (§ 313)
 Cancellation (§ 313)

Name	SMG		
Address	701 Market Street		
City	State	Zip Code	
Phila.	PA	19106	

Document will be returned to the name and address you enter to the left.



Commonwealth of Pennsylvania
FICTITIOUS NAME AMENDMENT 3 Page(s)

Fee: \$70



T0721564086

In compliance with the requirements of 54 Pa.C.S. Ch.3 (relating to fictitious names), the undersigned entity or entities, desiring to amend, withdraw or cancel from a fictitious name registration, hereby state(s) that:

1. The fictitious name is:
SMG

2. The address of the principal place of business, including number and street, if any, is (the Department is authorized to conform to the records of the Department):

701 Market Street	Philadelphia	PA	19106	
Number and street	City	State	Zip	County

3. The last preceding filing with respect to this fictitious name was made in the Department on
5/5/99 (Date) at _____ (Roll and Film).

4. A brief statement of the character or nature of the business or other activity to be carried on under or through the fictitious name is:
Management of sports, entertainment and convention facilities.

5. Check one or more of the following, as appropriate:

The fictitious name has been changed to:

The principal place of business set forth in paragraph 2 has been changed to (PO Box alone not acceptable):

Number and street	City	State	Zip	County
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The following party(ies) has (have) been added to the registration and their signature(s) appear(s) at the end of this application.

Name	Number and street	City	State	Zip
SMG Holdings I, LLC	701 Market St.	Phila	PA	19106
SMG Holdings II, LLC	701 Market St.	Phila	PA	19106

The following party(ies) has (have) withdrawn from the business and their signature(s) appear(s) at the end of this application.

Name	Number and street	City	State	Zip
Aramark Facilities Management, Inc.	1101 Market St.	Phila	PA	19107
FMG Partners	71 S. Wacker Dr.	Chicago	IL	60606

The fictitious name registration is cancelled.

6. Check boxes for Application for Amendment Only:

This amendment, without reference to any other filing sets forth all information with respect to the fictitious name which would be required in an original filing under the Fictitious Names Act.

The applicant is familiar with the provisions of 54 Pa.C.S. § 332 (relating to effect of registration) and understands that filing under the Fictitious Names Act does not create any exclusive or other right in the fictitious name.

7. Optional-See Instruction F: This application has been executed by an agent heretofore designated for that purpose in a prior filing in this registration.

IN TESTIMONY WHEREOF, the undersigned has (have) caused this Application for Amendment, Withdrawal or Cancellation of/from Fictitious Name to be executed this

23 day of July, 2007.

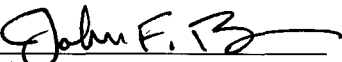
Adding party(ies) signature(s)

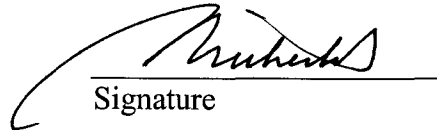
Withdrawing party(ies) signature(s)

All current party(ies) signature(s)

SMG Holdings I, LLC
Name of Entity

Aramark Facilities Mgt, Inc.
Name of Entity


Signature


Signature

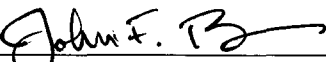
Vice President
Title

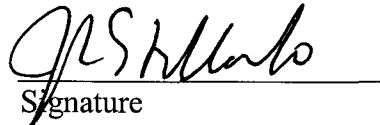
Vice President
Title

SMG Holdings II, LLC
Name of Entity

FMG Partners
Name of Entity

_____ Name of Entity


Signature


Signature

_____ Signature

Vice President
Title

Vice President
Title

_____ Title

**PENNSYLVANIA DEPARTMENT OF STATE
BUREAU OF CORPORATIONS AND CHARITABLE ORGANIZATIONS**

**Fictitious Name
Amendment, Withdrawal, Cancellation**

- (54 Pa.C.S.)
 Amendment (§ 312)
 Withdrawal (§ 313)
 Cancellation (§ 313)

Name

429958-5
Corporation Service Company

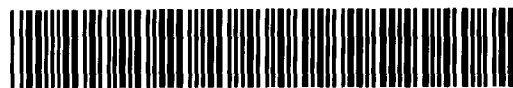
Philadelphia, PA 19106

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Commonwealth of Pennsylvania
FICTITIOUS NAME AMENDMENT 3 Page(s)

Fee: \$70



T1233147055

In compliance with the requirements of 54 Pa.C.S. Ch.3 (relating to fictitious names), the undersigned entity or entities, desiring to amend, withdraw or cancel from a fictitious name registration, hereby state(s) that:

1. The fictitious name is:
SMG

2. The address of the principal place of business, including number and street, if any, is (the Department is authorized to conform to the records of the Department):
701 Market Street, Philadelphia, PA 19106

Number and street	City	State	Zip	County
701 Market Street	Philadelphia	PA	19106	

3. The last preceding filing with respect to this fictitious name was made in the Department on
8/2/07 (Date) at _____ (Roll and Film).

4. A brief statement of the character or nature of the business or other activity to be carried on under or through the fictitious name is:
Management of sports, entertainment and convention facilities.

2012 NOV 21 PM 12: 24
PA DEPT OF STATE

5. Check one or more of the following, as appropriate:

The fictitious name has been changed to:

The principal place of business set forth in paragraph 2 has been changed to (PO Box alone not acceptable):

300 Conshohocken State Road, Suite 450, West Conshohocken, PA 19428	Montgomery County
Number and street	City State Zip County

The following party(ies) has (have) been added to the registration and their signature(s) appear(s) at the end of this application.

Name	Number and street	City	State	Zip

The following party(ies) has (have) withdrawn from the business and their signature(s) appear(s) at the end of this application.

Name	Number and street	City	State	Zip

The fictitious name registration is cancelled.

6. Check box for Application for Amendment Only:

This amendment, without reference to any other filing sets forth all information with respect to the fictitious name which would be required in an original filing under the Fictitious Names Act.

7. Optional-See Instruction F: This application has been executed by an agent heretofore designated for that purpose in a prior filing in this registration.

IN TESTIMONY WHEREOF, the undersigned has (have) caused this Application for Amendment, Withdrawal or Cancellation of/from Fictitious Name to be executed this

19th day of November, 2012

Adding party(ies) signature(s)

Withdrawing party(ies) signature(s)

All current party(ies) signature(s)

SMG Holdings I, LLC

SMG Holdings II, LLC

Name of Entity

Name of Entity

Name of Entity

John F. [Signature]

John F. [Signature]

Signature

Signature

Signature

Signature

Exec. Vice President

Exec. Vice President

Title

Title

Title

Title

**FIFTH
AMENDED AND RESTATED
JOINT VENTURE AGREEMENT OF
SMG**

This Fifth Amended and Restated Joint Venture Agreement dated and effective as of June 14th, 2007 by and among

SMG HOLDINGS I, LLC, a Delaware limited liability company

-and-

SMG HOLDINGS II, LLC, a Delaware limited liability company,

(together, the "Partners")

amends and restates in its entirety the Fourth Amended and Restated Joint Venture Agreement dated as of December 31, 2000 (the "Prior Agreement") by and between ARAMARK Facilities Management, Inc. ("ARAMARK"), a Delaware corporation, FMG Partners ("FMG"), an Illinois general partnership, and FMG/AFM Joint Venture ("AFM"), a Pennsylvania general partnership, and shall be and become the Joint Venture Agreement of SMG (the "Partnership").

PRELIMINARY STATEMENT

WHEREAS, the Partners have acquired the Partnership Interests in the Partnership from ARAMARK, FMG and AFM, effective as of the date hereof; and

WHEREAS, the Partners hereto desire to amend and restate the Prior Agreement with respect to the Partnership to reflect their new arrangements as partners thereof;

NOW, THEREFORE, IT IS HEREBY AGREED, by and among the parties hereto, as follows:

**ARTICLE I.
DEFINED TERMS**

For purposes hereof, the following respective meanings indicated below:

“Act” means the Uniform Partnership Act as enacted in the Commonwealth of Pennsylvania and as the same may hereafter be amended from time to time.

“Agreement” means unless the context otherwise requires, this Joint Venture Agreement, as the same may hereafter be amended in accordance with the provisions hereof.

“Business” means the business of managing and operating Facilities (including the provision of operational consulting services) whether by management contract, lease or otherwise and parking facilities associated therewith and any other business that the Partners elect for the Partnership to engage in from time to time.

“Capital Account” means, as to any Partner, the capital account maintained for each Partner, which capital accounts shall be maintained, and shall be subject to adjustment, strictly in accordance with Section 3.03.

“Code” shall mean the United States Internal Revenue Code of 1986, as amended, or any replacement or successor code thereto.

“Facilities” shall mean the stadiums, sports arenas, convention centers, theatres, other public assembly facilities, and related facilities but shall not include hotels, or ancillary facilities which are physically or functionally integral to the operation of a hotel or resort project, transitory facilities such as tents and national and state parks.

“Net Profits” or “Net Losses” shall mean, for each fiscal year or other period, an amount equal to the Partnership’s taxable income or loss for such year or period, determined in accordance with Section 703(a) of the Code (for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Section 703(a)(1) of the Code shall be included in taxable income or loss), with the following adjustments:

(i) Any income that is exempt from federal income tax and not otherwise taken into account in computing Net Profits or Net Losses pursuant to this paragraph (i) shall be added to such taxable income or loss;

(ii) Any expenditures described in Section 705(a)(2)(B) of the Code or treated as Section 705(a)(2)(B) of the Code expenditures under Treasury Regulation Section 1.704-1(b)(2)(iv)(i) of the Code and not otherwise taken into account in computing Net Profits or Net Losses pursuant to this paragraph (ii) shall be subtracted from such taxable income or loss;

(iii) Gain or loss resulting from any disposition of property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the book value of such property as recorded on the Partnership's books rather than its adjusted tax basis; and

(iv) In lieu of the depreciation, amortization, and other cost recovery deductions taken into account in computing taxable income or loss, there shall be taken into account Depreciation.

"Partner(s)" shall mean SMG Holdings I, LLC and SMG Holdings II, LLC and their respective transferees and successors in interest who may hereafter be admitted to the Partnership in accordance with the provisions of this Agreement.

"Partnership" shall mean the joint venture, in partnership form, being continued pursuant to this Agreement.

"Partnership Interest" shall mean the ownership interest of a Partner in the Partnership from time to time, including the right of such Partner to any and all benefits to which such Partner may be entitled as provided in this Agreement and under the Act as a Partner, together

with the obligations of such Partner to comply with all of the terms and provisions of this Agreement and of the Act.

“Regulation” shall mean the Income Tax Regulations adopted by the United States Internal Revenue Service pursuant to Section 704(b) of the Code.

“Subpartnership(s)” shall mean those partnerships or other entities formed by the partnership for the purpose of engaging in the Business.

All references in this Agreement to particular sections or articles shall, unless expressly otherwise provided or unless the context otherwise requires, be deemed to refer to the specific sections or articles in this Agreement. In addition, the words “hereof”, “herein”, “hereunder” and words of similar import refer to this Agreement as a whole and not to any particular section or article. All pronouns and variations thereof used herein shall, regardless of the pronouns actually used, be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person or persons may, in the context in which such pronoun is used, require.

ARTICLE II. ORGANIZATION

2.01 Continuation. The Partners agree that the rights and liabilities of the Partners shall be as provided in the Act except as otherwise herein expressly provided. Promptly upon the execution and delivery hereof, or as soon as necessary under applicable law the Partners shall cause such notice, instrument, document, certificate or statement of Partnership as may be required by applicable law, and which may be necessary to enable the Partnership to continue conduct its business, and to own its properties, under the Partnership name, to be filed or recorded in all appropriate public offices.

2.02 Name. The name of the Partnership shall be “SMG”, and all transactions of the Partnership, to the extent permitted by applicable law, shall be carried on and completed in such

name or in the name "Superior Management Group", including, without limitation, the holding of legal or beneficial title to any properties, real and personal, which may at any time during the term of the Partnership be owned or leased by the Partnership.

2.03 Principal Office. The principal office of the Partnership shall be located at 701 Market Street, 4th Floor, Philadelphia, Pennsylvania or at such other place or places as the Partners may, from time to time, determine.

2.04 Purpose. The purpose of the Partnership shall be to engage in the Business. In connection with the foregoing, but subject to all of the terms, covenants, conditions and limitations contained in this Agreement, the Partnership shall have full power and authority to hold, mortgage, grant security interests in, manage, operate, lease, alter, improve and maintain its properties, to sell the same, in whole or in part, and to acquire and construct additional property as approved by the Partners. In addition, the Partnership may form Subpartnerships for the purpose of the foregoing.

2.05 Term. The term of the Partnership shall continue until the first to occur of (i) December 31, 2050; or (ii) termination of the Partnership by operation of law or pursuant to any of the terms of this Agreement, unless the Partnership is reconstituted as provided herein or by law.

2.06 Partnership Assets. All of the assets, liabilities, revenues, expenses, gains, losses, credits, capital and debt service attributable to the activities of the Partnership shall belong to and be recorded upon the books of the Partnership.

ARTICLE III.

CAPITAL CONTRIBUTIONS AND OTHER PARTNER FUNDINGS

3.01 Capital. The total capital of the Partners in the Partnership from time to time shall be referred to as the Partner's "Capital."

3.02 Additional Capital Contributions. The Partners are not required to make additional Capital contributions to the Partnership.

3.03 Capital Accounts. A Capital account shall be maintained for the Partnership on the books of the Partnership, which account shall set forth the Capital of the Partners in the Partnership. Such Capital account shall be adjusted to reflect the Partners' shares of allocations and distributions and any additional Capital contributions to the Partnership or withdrawals of Capital from the Partnership. Such Capital account shall further be adjusted to conform to the Treasury Regulations under Section 704(b) of the Internal Revenue Code of 1986, as amended (the "Code"), as interpreted in good faith by the Partners.

3.04 No Third Party Beneficiaries. The right or obligation of any Partner to make capital contributions or guarantees or to provide security or to pursue any other right or remedy hereunder or at law or in equity shall not confer any right or claim upon or otherwise inure to the benefit of any creditor or other third party having dealings with the Partnership, it being understood and agreed that the provisions of this Agreement shall be solely for the benefit of, and may be enforced solely by, the parties hereto and their respective successors and assigns.

ARTICLE IV.

ALLOCATIONS AND OTHER TAX AND ACCOUNTING MATTERS

4.01 Allocations of Profit and Loss. Whenever a proportionate part of the Partnership's Profit and Loss is allocated to the Partners, every item of income, gain, loss,

deduction and credit entering into the computation of such Profit or Loss applicable to the period during which such Profit or Loss was realized shall be allocated to the Partners.

4.02 Distributions. Distributions shall be made to the Partners at such times and in such amounts as may be determined in the sole discretion of the Partners. Notwithstanding any provision to the contrary contained in this Agreement, the Partnership shall not make a distribution to the Partners on account of its interest in the Partnership if such distribution would violate applicable law.

4.03 Fiscal Year. The fiscal year of the Partnership shall be the calendar year.

4.04 Tax Elections and Returns. The Profits or Losses incurred by the Partnership for each taxable year shall be determined on an annual basis. For each taxable year in which the Partnership realizes Profits or Losses, such Profits or Losses, respectively, shall be allocated to the Partners. As used herein, "Profits" and "Losses" mean, for each fiscal year or other period, an amount equal to the Partnership's taxable income or loss for such year or period, determined in accordance with Section 703(a) of the Code (for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Section 703(a)(1) of the Code shall be included in taxable income or loss), with the following adjustments:

(i) Any income of the Partnership that is exempt from federal income tax and not otherwise taken into account in computing Profits or Losses shall be added to such taxable income or loss; or

(ii) Any expenditures of the Partnership described in Section 705(a)(2)(B) of the Code or treated as Section 705(a)(2)(B) of the Code expenditures pursuant to Regulations Section 1.704-1(b)(2)(iv)(i), and not otherwise taken into account in computing Profits or Losses shall be subtracted from such taxable income or loss.

ARTICLE V.
MANAGEMENT AND OPERATING MATTERS

The business and affairs of the Partnership shall be managed by the Partners. Subject to the express limitations contained in any provision of this Agreement, the Partners shall have complete and absolute control of the affairs and business of the Partnership, and shall possess all powers necessary, convenient or appropriate to carrying out the purposes and business of the Partnership, including, without limitation, doing all things and taking all actions necessary to carrying out the terms and provisions of this Agreement.

Subject to the rights and powers of the Partners and the limitations thereon contained herein, the Partners may delegate to any person any or all of his powers, rights and obligations under this Agreement and may appoint, contract or otherwise deal with any person to perform any acts or services for the Partnership as the Partners may reasonably determine.

The Partners may, from time to time as they deem advisable, appoint officers of the Partnership (the "Officers") and assign in writing titles (including, without limitation, President, Vice President, Secretary and Treasurer) to any such person. Unless the Partners decide otherwise, if the title is one commonly used for officers of a business corporation formed under Pennsylvania Law, the assignment of such title shall constitute the delegation to such person of the authorities and duties that are normally associated with that office. Any delegation pursuant to this Article may be revoked at any time by the Partners.

ARTICLE VI.
TRANSFER OF PARTNERSHIP INTERESTS

The Partners may transfer, assign, pledge or hypothecate, in whole or in part, their interest in the Partnership, as determined in the sole discretion of the Partners.

ARTICLE VII.
DISSOLUTION AND LIQUIDATION

7.01 Dissolution. The Partnership shall be dissolved and its business wound up and terminated upon the happening of any of the following events, whichever shall first occur:

- (a) The determination by all Partners to dissolve the Partnership;
- (b) The expiration of the term provided for in Section 2.05.

ARTICLE VIII.
MISCELLANEOUS

8.01 Further Assurances. Each Partner agrees to execute, deliver, file, record and publish such further amendments to certificates, instruments and documents, and do such other acts and things as may be required by law, or as may be required to carry out the intent and purposes of this Partnership Agreement.

8.02 Notices. All notices, demands, consents, approvals, requests or other communications which any of the parties to this Agreement may desire or shall be required to be given hereunder shall be in writing and shall be given by registered or certified mail, return receipt requested, or by personal delivery, or delivery via private air freight service, the cost and expense of such delivery to be borne by the sending party or by facsimile. Except as set forth in Section 9.02, as to which notice is to be given only to the chief executive officer or the next ranking chief executive officer of the Partnership, all notices shall be addressed as follows:

To SMG Holdings I, LLC:

c/o SMG Holdings, Inc.
American Capital Strategies, Ltd.
505 Fifth Avenue, 26th Floor
New York, NY 10017
Attention: Pankaj Gupta / Dan Cohn-Sfetcu
Facsimile: (212) 213-2060
e-mail: Pankaj.Gupta@AmericanCapital.com
dan.cohn-sfetcu@AmericanCapital.com

With a concurrent copy to:

American Capital Strategies, Ltd.
2 Bethesda Metro Center, 14th Floor
Bethesda, MD 20814
Attention: Compliance Officer
Facsimile: (301) 654-6714

With a concurrent copy to:

Weil, Gotshal & Manges, LLP
767 Fifth Avenue
New York, NY 10153
Attention: Christopher Aidun, Esq.
Facsimile: (212) 310-8007
e-mail: christopher.aidun@weil.com

To SMG Holdings II, LLC:

c/o SMG Holdings, Inc.
American Capital Strategies, Ltd.
505 Fifth Avenue, 26th Floor
New York, NY 10017
Attention: Pankaj Gupta / Dan Cohn-Sfetcu
Facsimile: (212) 213-2060
e-mail: Pankaj.Gupta@AmericanCapital.com
dan.cohn-sfetcu@AmericanCapital.com

With a concurrent copy to:

American Capital Strategies, Ltd.
2 Bethesda Metro Center, 14th Floor
Bethesda, MD 20814
Attention: Compliance Officer
Facsimile: (301) 654-6714

With a concurrent copy to:

Weil, Gotshal & Manges, LLP
767 Fifth Avenue
New York, NY 10153
Attention: Christopher Aidun, Esq.
Facsimile: (212) 310-8007
e-mail: christopher.aidun@weil.com

8.03 Governing Law. This Agreement is made pursuant to and shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania.

8.04 Captions. All articles and section headings or captions contained in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit, extend or describe the scope of this Agreement or the intent of any provision hereof.

8.05 Successors and Assigns. Except as otherwise provided herein, this Agreement shall be binding upon the parties hereto and their respective executors, administrators, legal representatives, heirs, successors and assigns, and shall inure to the benefit of the parties hereto, and, except as otherwise herein expressly provided, their respective executors, administrators, legal representatives, successors and assigns.

8.06 Extension not a Waiver. No delay or omission in the exercise of any power, remedy or right herein provided or otherwise available to a party or to the Partnership shall impair or affect the right of such Partner or the Partnership thereafter to exercise the same. Any extension of time or other indulgences granted to a Partner hereunder shall not otherwise alter or affect any power, remedy or right of any other Partner or of the Partnership, or of the obligations of the Partner to whom such extension or indulgence is granted.

8.07 Severability. If any provision of this Agreement or application to any party or circumstances shall be determined by any court of competent jurisdiction to be invalid or

unenforceable to any extent, the remainder of this Agreement or the application of such provision to such person or circumstances, other than as to which it is so determined invalid or unenforceable, shall not be affected thereby and each provision shall be valid and shall be enforced to the fullest extent permitted by law.

8.08 Entire Agreement. This Agreement contains the entire understanding and agreement of the parties hereto relating to the subject matter hereof and all prior agreements relative hereto which are not contained herein are terminated. Amendments, variations, modifications or changes herein may be made effective and binding upon the Partners by, and only by, setting forth the same in a document duly executed by each Partner, and any alleged amendment, variation, modification or change herein which is not so documented shall not be effective as to any Partner.

8.09 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which, when taken together, shall be deemed one agreement, but no counterpart shall be binding unless an identical counterpart shall have been executed and delivered by each of the other parties hereto.

IN WITNESS WHEREOF the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

SMG HOLDINGS I, LLC

By: SMG Holdings, Inc.,
its sole member

By: H. Westley
Name: Harold Westley
Title: President and Chief Executive Officer

SMG HOLDINGS II, LLC

By: SMG Holdings, Inc.,
its sole member

By: H. Westley
Name: Harold Westley
Title: President and Chief Executive Officer