

Form PTO-1594 (Rev. 06/04)
OMB Collection 0651-0027 (exp. 6/30/2005)

U.S. DEPARTMENT OF COMMERCE
United States Patent and Trademark Office

RECORDATION FORM COVER SHEET TRADEMARKS ONLY

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies)/Execution Date(s):
Cavaliers Operating Company, LLC

- Individual(s)
- General Partnership
- Corporation-State
- Other Limited Liability Company
- Association
- Limited Partnership

Citizenship (see guidelines) Delaware
Execution Date(s) March 1, 2005

Additional names of conveying parties attached? Yes No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other
- Merger
- Change of Name

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: JPMorgan Chase Bank, N.A.
 Internal Address:
 Street Address: 270 Park Avenue
 City: New York
 State: NY
 Country: USA Zip: 10017

- Association
- General Partnership
- Limited Partnership
- Corporation
- Other Bank

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)

4. Application number(s) or registration number(s) and Identification or description of the Trademark.

A. Trademark Application No.(s)
See attached Schedule I.

B. Trademark Registration No.(s)
See attached Schedule I.

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):
See attached Schedule I.

5. Name & address of party to whom correspondence concerning document should be mailed:
Name: Ms. Penelope Agodoa

Internal Address: Federal Research Corporation
 Street Address: 1030 Fifteenth Street NW, Suite 920
 City: Washington
 State: DC Zip: 20005
 Phone Number: 202.783.2700
 Fax Number:
 Email Address: pagodoa@federalresearch.com

6. Total number of applications and registrations involved: 41

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 1040⁰⁰
 Authorized to be charged by credit card
 Authorized to be charged to deposit account
 Enclosed

8. Payment Information:
 a. Credit Card Last 4 Numbers _____ Expiration Date _____
 b. Deposit Account Number 50-3155
 Authorized User Name Federal Research

9. Signature: Elizabeth Steiner Date: 3/1/05

Elizabeth Steiner
Name of Person Signing

Total number of pages including cover sheet, attachments, and document:

Documents to be recorded (including cover sheet) should be faxed to (703) 306-6866, or mailed to: Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

CH \$1040.00 503155 78237251

SCHEDULE I

TO

GRANT OF SECURITY INTEREST

(Trademarks and Trademark Applications)

SEE ATTACHED PAGES

**TRADEMARK/TRADE NAMES OWNED BY CAVALIERS OPERATING
COMPANY, LLC OR ANY OF ITS AFFILIATES**

U.S. Trademark Applications/Registrations

	Mark	Application/Registration No.	Application/ Registration Date	Country in Use
1.	C AND FLAG DESIGN (2003) (SECONDARY LOGO)	78237251	4/14/2003	United States
2.	C AND FLAG DESIGN 2003 (CAVS SECONDARY LOGO)	78237260	4/14/2003	United States
3.	C AND FLAG DESIGN 2003 (CAVS SECONDARY LOGO)	78237288	5/15/2003	United States
4.	C AND FLAG DESIGN 2003 (CAVS SECONDARY LOGO)	78237299	5/15/2003	United States
5.	C AND FLAG DESIGN 2003 (CAVS SECONDARY LOGO)	78237304	5/15/2003	United States
6.	C AND FLAG DESIGN 2003 (CAVS SECONDARY LOGO)	78237276	5/15/2003	United States

	Mark	Application/Registration No.	Application/Registration Date	Country In Use
7.	C AND FLAG DESIGN 2003 (CAVS SECONDARY LOGO)	78237311	5/15/2003	United States
8.	C AND FLAG DESIGN 2003 (CAVS SECONDARY LOGO)	78237318	5/15/2003	United States
9.	C AND SWORD DESIGN 2003 (CAVS SECONDARY LOGO)	78237526	4/14/2003	United States
10.	C AND SWORD DESIGN 2003 (CAVS SECONDARY LOGO)	78237544	4/14/2003	United States
11.	C AND SWORD DESIGN 2003 (CAVS SECONDARY LOGO)	78237567	4/14/2003	United States
12.	C AND SWORD DESIGN 2003 (CAVS SECONDARY LOGO)	78237358	4/14/2003	United States
13.	C AND SWORD DESIGN 2003 (CAVS SECONDARY LOGO)	78237387	4/14/2003	United States

	Mark	Application/Registration No.	Application/Registration Date	Country in Use
14.	C AND SWORD DESIGN 2003 (CAVS SECONDARY LOGO)	78237601	4/14/2003	United States
15.	C AND SWORD DESIGN 2003 (CAVS SECONDARY LOGO)	78237644	4/18/2003	United States
16.	C AND SWORD DESIGN 2003 (CAVS SECONDARY LOGO)	78237336	4/14/2003	United States
17.	CAVS and Design (1983-1994) (Hardwood Classics)	1538236	5/9/1989	United States
18.	CAVS and Design (1983-1994) (Hardwood Classics)	1309404	12/11/1984	United States
19.	CAVS and Design (1994-2003)	1912598	8/15/1995	United States
20.	CAVS and Design (1994-2003)	1917266	9/5/1995	United States
21.	CAVS and Design (1994-2003)	1917367	9/5/1995	United States
22.	CAVS and Design (1994-2003)	2197729	10/20/1998	United States
23.	CAVS and Design (1994-2003)	2356822	6/13/2000	United States

	Mark	Application/Registration No.	Application/Registration Date	Country in Use
24.	CAVS and Design (1994-2003)	2597204	7/23/2002	United States
25.	CAVS and Design (1994-2003)	2587625	7/2/2002	United States
26.	CAVS and Design (1994-2003)	2600429	7/30/2002	United States
27.	CAVS and Design (1994-2003)	2697666	3/18/2003	United States
28.	CLEVELAND (WITH MASCOT/BEAR IN UNIFORM DESIGN)	2110368	11/4/1997	United States
29.	CLEVELAND CAVALIERS AND DESIGN	921747	10/5/1971	United States
30.	CLEVELAND CAVALIERS AND DESIGN (1970-1983) - HARDWOOD CLASSICS LOGO	924912	11/30/1971	United States
31.	CLEVELAND CAVALIERS AND DESIGN (1970-1983) - HARDWOOD CLASSICS LOGO	76396641	4/16/2002	United States
32.	CLEVELAND CAVALIERS and DESIGN (2003-PRESENT)	78236928	4/11/2003	United States

	Mark	Application/Registration No.	Application/Registration Date	Country in Use
33.	CLEVELAND CAVALIERS and DESIGN (2003-PRESENT)	78236967	4/11/2003	United States
34.	CLEVELAND CAVALIERS and DESIGN (2003-PRESENT)	78236824	4/11/2003	United States
35.	CLEVELAND CAVALIERS and DESIGN (2003-PRESENT)	78236837	4/11/2003	United States
36.	CLEVELAND CAVALIERS and DESIGN (2003-PRESENT)	78236980	4/11/2003	United States
37.	CLEVELAND CAVALIERS and DESIGN (2003-PRESENT)	78236987	4/11/2003	United States
38.	CLEVELAND CAVALIERS and DESIGN (2003-PRESENT)	78236799	4/11/2003	United States
39.	CLEVELAND CAVALIERS and DESIGN (2003-PRESENT)	78236854	5/15/2003	United States
40.	GUND ARENA	2344465	4/25/2000	United States
41.	GUND ARENA and DESIGN	2313108	2/1/2000	United States

State Trademark Applications/Registrations

	Mark	Application/Registration No.	Registration Date	State in Use
1.	CLEVELAND CAVALIERS and DESIGN (2003-PRESENT)	63316	9/2/2003	Massachusetts

D. OthersTrademarks held by parties other than Cavaliers Operating Company, LLC or its Affiliates

	Mark	Registered Owner	Application/Registration No.	Registration Date	State/Country in Use
1.	Cavs	National Basketball Association	3965	10/24/1996	Virginia
2.	Cavs	National Basketball Association	3963	10/24/1996	Virginia

Grant of Security Interest
(Trademarks and Trademark Applications)

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

WHEREAS, the Grantor has entered into that certain security agreement dated March 1, 2005 (the "Security Agreement") with JPMorgan Chase Bank, N.A., a New York banking corporation, as collateral agent for the Secured Parties thereunder (in such capacity, together with its successors and assigns in such capacity, the "Collateral Agent"); and

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

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

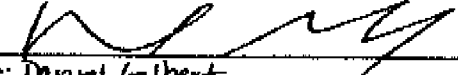
The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Collateral Agent with respect to the Collateral (including the Trademarks) are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if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

IN WITNESS WHEREOF, the Grantor has caused this Grant of Security Interest to be duly executed by its officer thereunto duly authorized on this 1st day of March, 2005.

CAVALIERS OPERATING COMPANY, LLC

By: Cavaliers Holdings, LLC,
its Manager

By: Cavaliers Investors, LLC,
its Manager

By: 
Name: Daniel Gilbert
Title: Manager

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