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FORM PTO-1594 (Rev. 6-93) OMB No. 0651-0011 (exp. 4/94)

REC



HEET U.S. DEPARTMENT OF COMMERCE Patent and Trademark Office

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To the Honorable Commissioner of Patents and Trademarks, attached original documents or copy thereof.

1. Name of conveying party(ies): IBJ Whitehall Bank & Trust Company 1 State Street New York, NY 10004 [] Individual(s) [] Association [] General Partnership [] Limited Partnership [X] Corporate-State [] Other Additional name(s) of conveying party(ies) attached? [] Yes [] No

2. Name and address of receiving party(ies) Name: General Media Automotive Group, Inc. Internal Address: Street Address: 11 Penn Plaza City: New York, State: NY ZIP: 10001 [] Individual(s) citizenship [] Association [] General Partnership [] Limited Partnership [X] Corporation-State New York [] Other

3. Nature of conveyance [] Assignment [] Merger [] Security Agreement [] Change of Name [X] Other Termination, Release and Reassignment of Security Interests in Trademark Collateral Execution Date: March 2, 1999

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) Additional name(s) & address(es) attached? [] Yes [] No

4. Application number(s) or patent number(s): 75/540608 74/347351 A. Trademark Application No.(s) 250362 74/678137 73/572367 75/123670 75/123671 867,666 75/520091 159,44/1987 73/788542 B. Trademark Registration No.(s) 2,082,571 1403984 1216645 2,155,856 2,171,720 1221612 2210823 1623572 1880547 1672566 Additional numbers attached? [] Yes [] No

5. Name and address of party to whom correspondence concerning document should be mailed: Name: Hope Wankel Internal Address: Loeb & Loeb LLP Street Address: 345 Park Avenue City: New York State: NY ZIP: 10154

6. Total number of applications and registrations involved: 25 7. Total fee (37 CFR 3.41) \$ 640 [X] Enclosed [] Authorized to be charged to deposit account 8. Deposit account number: (Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document. Hope Wankel Signature Date 3/15/99

Total number of pages including cover sheet, attachments, and document: 10

03/22/1999 DNGUYEN 00000331 2082571 Mail documents to be recorded with required cover sheet information to: Commissioner of Patents & Trademarks, Box Assignments Washington, D.C. 20231

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TRADEMARK REEL: 1877 FRAME: 0356

SCHEDULE I

GRANTORS:

General Publishing Group, Inc., a New York corporation
General Media Group Services, Inc., a New York corporation
Penthouse International, Ltd., a New York corporation
Penthouse Letters, Ltd., a New York corporation
Forum International, td., a New York corporation
POF Subsidiary Company, Ltd., a Delaware corporation
Variations Publishing International, Ltd., a New York corporation
Hot Talk Publications, Ltd., a New York corporation
Girls of Penthouse Publications, Inc., a New York corporation
Four Wheeler Publishing, Ltd., a New York corporation
Stock Car Racing Publications, Inc., a New York corporation
Open Wheel Publications, Inc., a New York corporation
Super Stock Publications, Inc., a New York corporation
General Media Capital Group, Inc., a New York corporation
Penthouse Images Acquisitions, Ltd., a New York corporation
General Media Foreign Holdings Group, Inc., a New York corporation
Penthouse Financial Services, N.V., a Netherlands Antilles corporation
Penthouse Clubs International Establishment, a Lichtenstein corporation
Penthouse Images Acquisitions, Ltd., a New York corporation
Penthouse Financial Services, N.V., a Netherlands Antilles corporation
Penthouse Clubs International Establishment, a Lichtenstein corporation
General Media (UK), Ltd., a United Kingdom corporation
General Media International Financial Svcs. (GMIFS) N.V., a Netherlands Antilles corporation
Pure Entertainment Telecommunications (Curacao) N.V., a Netherlands Antilles corporation
General Media Entertainment Group, Inc., a New York corporation
Penthouse Films International, Ltd., a Delaware corporation
Penthouse Music, Ltd., a Delaware corporation
Pure Entertainment Telecommunications, Inc., a New York corporation
Penthouse Video, Inc., a New York corporation
General Media Films, Inc., a New York corporation
General Media Entertainment Group, Inc., a New York corporation
GMI Worldwide On-Line Services, Inc., a Delaware corporation

**TERMINATION, RELEASE AND REASSIGNMENT OF
SECURITY INTERESTS IN TRADEMARK COLLATERAL**

THIS TERMINATION, RELEASE AND REASSIGNMENT OF SECURITY INTERESTS IN TRADEMARK COLLATERAL (this "Reassignment") made as of the 2nd day of March, 1999, between General Media Automotive Group, Inc., a New York corporation (as successor-in-interest by merger to Four Wheel Publishing, Ltd., Open Wheel Publications, Inc., Stock Car Racing Publications, Inc. and Super Stock Publications, Inc.) having its principal place of business at 11 Penn Plaza, New York, New York 10001 ("GMAG"), and IBJ Whitehall Bank & Trust Company (f/k/a IBJ Schroder Bank & Trust Company), having an address at One State Street, New York, New York, 10004, in its capacity as collateral agent for the benefit of itself and the Secured Parties (as hereinafter defined) ("Collateral Agent").

WITNESSETH

WHEREAS, by a certain Trademark Security Agreement, dated as of December 21, 1993 (as amended, supplemented or otherwise modified from time to time, the "Agreement") by General Media, Inc., a Delaware corporation (the "Company"), GMAG and each direct and indirect subsidiary of the Company listed on Schedule I attached hereto (collectively, the "Grantors") in favor of Collateral Agent, GMAG granted, pledged and assigned to Collateral Agent a lien on and a security interest in all trademarks, trademark registrations and related intellectual property of GMAG, as more fully described below;

WHEREAS, by a certain Asset, Sale and Purchase Agreement dated as of February 9, 1999 between EMAP Petersen Inc., a Delaware corporation ("Buyer"), and GMAG, as Seller, desires to sell to Buyer, and Buyer desires to purchase from GMAG, certain assets (the "Purchased Assets") as defined and more fully described therein;

WHEREAS, Collateral Agent desires to release its lien and security interest with respect to the Purchased Assets granted, pledged, and assigned by GMAG under said Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound, Collateral Agent hereby agree as follows:

1. Collateral Agent has released and terminated and does hereby release and terminate liens and security interests in all the hereinafter described properties of GMAG which constitute Purchased Assets and were assigned, pledged and granted to Collateral Agent under and pursuant to the Agreement and hereby assigns, conveys, grants, transfers and releases to GMAG all of Collateral Agent's right, title and interest in and to the following assigned, pledged and granted properties which constitute Purchased Assets, whether owned

by GMAG at the time of said assignment, pledge and grant under and pursuant to the Agreement or thereafter acquired by GMAG:

(a) each Trademark, Trademark registration and Trademark application, including, without limitation, the Trademarks, Trademark registrations and Trademark applications referred to in Schedule A annexed hereto and any and all renewals of any of the foregoing, and all of the goodwill of the business symbolized by, and associated with, each Trademark:

(b) each Trademark License; and

(c) all products (other than inventory) and proceeds of the foregoing, including, without limitation, (a) any claim by GMAG against third parties for past, present or future infringement or dilution of any Trademark including, without limitation, the Trademarks referred to in Schedule A annexed hereto and the trademarks licensed under any Trademark License, and (b) injury to the goodwill of the business associated with any Trademark.

2. GMAG and Collateral Agent hereby cancel and terminate those terms of the Agreement which govern and/or pertain to Purchased Assets, but only to the extent such terms govern and/or pertain to Purchased Assets.

3. As used herein, each of the terms shall have the terms set forth below: (i) "Security Agreement" means that certain Security Agreement dated as of December 21, 1993, as amended, modified or supplemented, among the Grantors and the Collateral Agent; (ii) "Secured Parties" shall have the meaning ascribed thereto in the Security Agreement; and (iii) "Trademarks" means collectively all of the following now owned or hereafter created or acquired by GMAG: (a) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, other business identifiers, all registrations and recordings thereof, and all applications in connection therewith including registrations, recordings and applications in the United States Patent and Trademark Office or any similar domestic or foreign office or agency, including, without limitation, those described in Schedule A annexed hereto; (b) all renewals thereof; (c) all income, royalties, damages and payments now or hereafter due and/or payable under any of the foregoing or with respect to any of the foregoing including damages or payments for past or future infringements of any of the foregoing; (e) all rights corresponding to any of the foregoing throughout the world; and (f) all goodwill associated with and symbolized by any of the foregoing; (iv) "Trademark Licenses" means (a) any written agreement now or hereafter in existence granting to GMAG any right to use any trademark owned by any third party, including, without limitation, the agreements described in Schedule 1 to the Agreement, and (b) all rights of GMAG under any of the foregoing.

4. The parties hereto agree that, at any time and from time to time upon written request of the other party, each party will execute and deliver such further documents and do such further acts and things as may be reasonably requested by the other party in order to effect the purposes of the Reassignment.

5. This Reassignment has been executed and delivered in, and shall be governed by and construed in accordance with the laws of the State of New York.

6. This Reassignment may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

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TRADEMARK
REEL: 1877 FRAME: 0360

IN WITNESS WHEREOF, the undersigned have caused this Termination, Release and Reassignment of Security Interests in Trademark Collateral to be duly executed and delivered by a duly authorized officer on the date and year first above written.

IBJ Whitehall Bank & Trust Company (f/k/a IBJ Schroder Bank & Trust Company),
as Collateral Agent

By: 
Name: **TERENCE RAWLINS**
Title: **ASSISTANT VICE PRESIDENT**

ACKNOWLEDGED:

General Media Automotive Group, Inc.

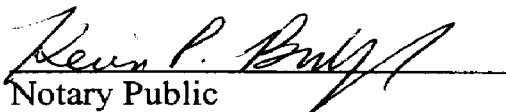
By: _____
Name:
Title:

STATE OF NEW YORK)
)
COUNTY OF NEW YORK)

SS

On March 2, 1999, before me Kevin Broughel, a Notary Public, personally appeared TERENCE RAWLINS, personally known to me (or proved to me on the basis of satisfactory evidence) to be the AVP of IBJ Whitehall Bank & Trust Company (f/k/a IBJ Shroder Bank & Trust Company) and personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.



Notary Public
KEVIN P. BROUGHEL
Notary Public, State of New York
No. 31-6011603
Qualified in New York County
Commission Expires Aug. 10, 2000

(SEAL)

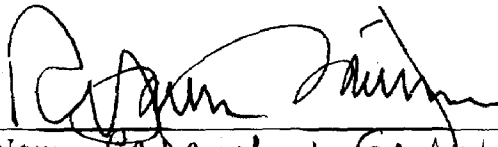
IN WITNESS WHEREOF, the undersigned have caused this Termination, Release and Reassignment of Security Interests in Trademark Collateral to be duly executed and delivered by a duly authorized officer on the date and year first above written.

IBJ Whitehall Bank & Trust Company (f/k/a IBJ Schroder Bank & Trust Company),
as Collateral Agent

By: _____
Name:
Title:

ACKNOWLEDGED:

General Media Automotive Group, Inc.

By: 
Name: Patrick J. Gavin
Title: Chief Operating Officer

STATE OF NEW YORK)
)
COUNTY OF NEW YORK)

SS

On March 2, 1999, before me H. Joseph Mello, a Notary Public, personally appeared Patricia T. Gavin, personally known to me (or proved to me on the basis of satisfactory evidence) to be the Chief Operating Officer of General Media Automotive Group, Inc., and personally known to me to be the same person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

H. Joseph Mello
Notary Public

(SEAL)

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SCHEDULE A

TRADEMARKS OWNED BY
GENERAL MEDIA AUTOMOTIVE GROUP, INC.

OWNER	1-Trademark	2-County	3-Class	APPLICATION NUMBER	APPLICATION DATE	REGISTRATION NUMBER	REGISTRATION DATE	4-Renewal
GMAGI	DRAG RACING MONTHLY	U.S.A.	16-Magazines	74/678137	17 May 1995	2,082,571	22 July 1997	22 July 2007
		U.S.A.	42-On-Line magazine	75/123670	21 June 1996	2,155,856	5 May 1998	5 May 2008
	FOUR WHEELER	Canada	IC-16	867,666	29 January 1998			
		Japan	26 (16)-Magazines	15944/1987	19 February 1987	2210823	23 February 1990	24 February 2000
		U.S.A.	16-Magazines	73/572367	09 December 1985	1403984	05 August 1986	05 August 2006
		U.S.A.	42-On-Line magazine	75/123671	21 June 1996	2,171,720	7 July 1998	7 July 2008
	FULL SIZE 4X4	U.S.A.	IC-16	75/520091	16 July 1998			
	OPEN WHEEL	U.S.A.	16-Magazines	73/788542	23 March 1989	1623572	20 November 1990	20 November 2000
		U.S.A.	16-Magazines			1672566	21 January 1992	
		U.S.A.	42-On-Line Magazine	75/520095	16 July 1998			
	SLAMMER	U.S.A.	16-Magazines	74/649775	17 March 1995			
	STOCK CAR RACING	U.S.A.	16-Magazines	250361	15 February 1980	1216645	16 November 1982	16 November 2001
		U.S.A.	42-On-Line Magazine	75/124341	24 June 1996			
	STOCK CAR RACING - Design	U.S.A.	16-Magazines	250362	15 February 1980	1221612	28 December 1982	28 December 2002
	SUPER STOCK & DRAG ILLUSTRATED	U.S.A.	16-Magazines	74/347351	11 January 1993	1880547	28 February 1995	28 December 2002
	WHEN THE GREEN FLAG DROPS, THE BULLSHIT STOPS	U.S.A.	IC-25	75/540608	21 August 1998			

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