

RE

07-20-1999

Docket No.:

4229-G-7



Tab settings

7/19/99

101095541

ached original documents or copy thereof.

1. Name of conveying party(ies):

BHF-Bank Aktiengesellschaft (as collateral Agent for creditors of borrower Luxury Media Corporation and Robb Report, Inc.)

- Individual(s)
- General Partnership
- Corporation-State
- Other German Joint Stock Corp.
- Association
- Limited Partnership

Additional names(s) of conveying party(ies) Yes No

2. Name and address of receiving party

Name: BHF (USA) Capital Corp.

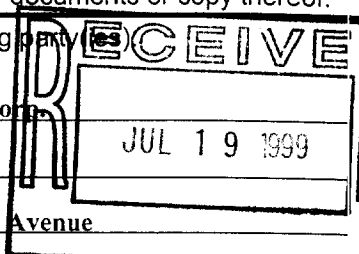
Internal Address: _____

Street Address: 590 Madison Avenue

City: New York State: NY ZIP: 10022

- Individual(s) citizenship _____
- Association _____
- General Partnership _____
- Limited Partnership _____
- Corporation-State Delaware
- Other _____

If assignee is not domiciled in the United States, a domestic designation is Yes N
(Designations must be a separate document from Additional name(s) & address(es) Yes N



3. Nature of conveyance:

- Assignment
- Security Agreement
- Other Amendment to Credit Agreement
- Merger
- Change of Name

Execution Date: May 10, 1999

4. Application number(s) or registration numbers(s):

A. Trademark Application No.(s)

75-385696

B. Trademark Registration No.(s)

1,750,085
1,966,019

Additional numbers Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Ronald E. Brown

Internal Address: Kane, Dalsimer, Sullivan, Kurucz, Levy,
Eisele and Richard, LLP

Street Address: 711 Third Avenue
20th Floor

City: New York State: NY ZIP: 10017

6. Total number of applications and registrations involved:.....

3

7. Total fee (37 CFR 3.41):.....\$ \$90.00

- Enclosed - Any excess or insufficiency should be credited or debited to deposit account
- Authorized to be charged to deposit account

8. Deposit account number:

11-0215, Order No. 4229-G-7

07/20/1999 MTHA11 00000067 75385696

01 FC:481 40.00 OP
02 FC:482 50.00 OP

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.

Ronald E. Brown

Name of Person Signing

Ronald E. Brown
Signature

July 15, 1999
Date

AMENDMENT NO. 1 TO
CREDIT AGREEMENT

among

LUXURY MEDIA CORPORATION
(f/k/a **FIRST PHILLIPS CORPORATION**),
a Massachusetts corporation

ROBB REPORT, INC.,
a Delaware corporation

**THE LENDERS FROM TIME
TO TIME PARTIES HERETO**

and

BHF-BANK AKTIENGESELLSCHAFT,
as Lender, Administrative Agent, Collateral Agent, and Arranger,

and

BHF (USA) CAPITAL CORPORATION

As of May 10, 1999

AMENDMENT NO. 1 TO CREDIT AGREEMENT

This Amendment No. 1 to Credit Agreement (as defined below) (this "**Amendment**") dated as of May 10, 1999 is made by and among Luxury Media Corporation (f/k/a First Phillips Corporation), a Massachusetts corporation and Robb Report, Inc., a Delaware corporation (the "**Borrowers**"), the lenders from time to time party hereto, (each a "**Lender**," and together with BHF (acting in the capacity of a Lender), collectively, the "**Lenders**,"), BHF-BANK AKTIENGESELLSCHAFT, as a Lender, as Administrative Agent, as Collateral Agent and as Arranger ("**BHF**"), Daniel J. Phillips, as guarantor (the "**Guarantor**") and BHF (USA) Capital Corporation ("**BHFCC**").

WHEREAS, the Borrowers, the Lenders from time to time party thereto and BHF entered into that certain CREDIT AGREEMENT dated as of February 19, 1999 (as amended to date, the "**Credit Agreement**") and the other Credit Documents (as defined in the Credit Agreement), pursuant to which BHF and the other Lenders made available to the Borrower loans in the aggregate principal amount of \$13,000,000;

WHEREAS, in connection with the assignment by BHF of its rights, powers, duties and obligations under the Credit Agreement and the other Credit Documents to BHFCC and in order to effectuate certain related amendments to the Credit Agreement and other Credit Documents related thereto, the parties hereto have agreed to amend the Credit Agreement and related Credit Documents as provided for herein.

WHEREAS, capitalized terms used but not defined herein shall have the meaning specified in the Credit Agreement, as amended to date.

NOW THEREFORE, in consideration of the foregoing and for other consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

I. Amendments

1. In **Section 9** of the Credit Agreement the definition of "Base Rate" shall be deleted in its entirety and restated to read as follows:

"Base Rate" at any time shall mean the rate per annum listed in the "Money Rates" section of the Wall Street Journal as the "prime rate" (if the Wall Street Journal ceases publication of such rate, then the Base Rate shall mean such rate selected by the Administrative Agent in its reasonable judgment as most nearly approximates the foregoing), such changes in the Base Rate being effective simultaneously with the change in the "prime rate" as so published or selected. The Base Rate is a reference rate and does not necessarily represent the lowest or

best rate actually charged to any customer. BHFCC may make commercial loans or other loans at rates of interest at, above or below the Base Rate.

2. In **Section 9** of the Credit Agreement the definition of "BHF" shall be deleted in its entirety and restated to read as follows:

"BHFCC" shall mean BHF (USA) Capital Corporation.

3. In **Section 9** of the Credit Agreement the definition of "Eurodollar Rate" shall be deleted in its entirety and restated to read as follows:

"Eurodollar Rate" means, with respect to any Interest Period, the rate per annum (and, in the case of any determination based on an arithmetic mean, rounded upward, if necessary, to the nearest one-sixteenth of one percent), determined by the Administrative Agent in accordance with its usual procedures, equal at all times during such Interest Period to: (i) the London Interbank Eurodollar market offered rate for Dollar deposits for a time period equal to such Interest Period appearing on the display designated "Page 3750" on the Telerate Service (or such other page as may replace page 3750 on that service or such other service as may be nominated by the British Bankers' Association as the information vendor for the purposes of displaying British Bankers' Association Interest Settlement Rates for Dollar deposits), as of 11:00 a.m. (London time) on the date that is three Business Days prior to the first day of such Interest Period; or (ii) if the foregoing method of determining the Eurodollar Rate is not available, the arithmetic mean of the London Interbank Eurodollar Market offered rates for Dollar deposits for a time period equal to such Interest Period appearing on the display designated as page "LIBO" on the Reuters Monitor Money Rates Service (or such other page as may replace the LIBO page on that service for the purpose of deposits), as of 11:00 a.m. (London time) on the date that is three Business Days prior to the first day of such Interest Period; or (iii) if neither of the foregoing methods for determining the Eurodollar Rate is available, a rate for such Interest Period, reasonably determined by the Administrative Agent as the rate then being paid by prime banks in London Interbank Eurodollar Market, as of approximately 11:00 a.m. (London time) on the date that is three Business Days prior to the first day of such Interest Period for Dollar deposits having a maturity comparable to such Interest Period and in an amount comparable to the amount of the Loan subject to such Interest Period; or (iv) if no such rate is then ascertainable, a rate reasonably determined by the Administrative Agent. The Administrative Agent's reasonable determination of the Eurodollar Rate in accordance with the provisions of this definition shall be conclusive and binding upon the Borrowers whether or not such deposits are actually acquired by the Administration Agent or the Lenders.

II. AGREEMENTS

1. The Borrowers, the Lenders and the Guarantor hereby acknowledge and agree as of the Effective Date (as defined below) as follows:

A. The Borrowers, the Lenders and the Guarantor hereby consent to the assignment by BHF to BHFCC of all of BHF's rights, powers, duties and obligations heretofore vested in BHF under the Credit Agreement and the related Credit Documents. The Borrowers, the Lenders and the Guarantor hereby discharge and release BHF from all such duties and obligations. BHF, the Borrower, the Lenders, the Guarantor and BHFCC acknowledge and agree that BHF shall have no further rights, powers, duties or obligations in respect of the Credit Agreement and the related Credit Documents, but rather that all of such rights, powers, duties and obligations will be vested in BHFCC.

B. All references in the Credit Agreement and the related Credit Documents to "BHF-BANK Aktiengesellschaft" or "BHF" or words of like effect shall be references to "BHFCC" or "BHF (USA) Capital Corporation".

C. In connection with Section 11.03 of the Credit Agreement, all notices to BHFCC shall be sent to the address and numbers specified in Appendix I attached hereto. Payments to BHFCC shall be sent to the account specified in Appendix II attached hereto.

2. Each of the Borrowers and the Guarantor hereby agrees that, from and after the Effective Date, upon the reasonable request of BHFCC, it shall execute, acknowledge and deliver such further instruments of conveyance and assurance and do such other things as may be required for more fully and certainly vesting and confirming in BHFCC all of the rights, powers, duties and obligations of BHF under the Credit Agreement and the related Credit Documents. Without limiting the generality of the foregoing, the Borrowers and the Guarantor will execute and deliver to BHF and BHFCC any amendments to or assignments of the Notes, Security Documents, Additional Security Documents, Patent and Trademark Security Agreements, UCC financing statements, insurance certificates and Warrants that BHFCC deems reasonably necessary to effectuate the foregoing.

REPRESENTATIONS AND WARRANTIES

The Borrowers and the Guarantor hereby represent and warrant as follows:

1. The execution, delivery and performance by the Borrowers and the Guarantor of this Amendment (a) are within such party's corporate power; (b) have been duly authorized by all corporate and shareholder or other necessary action; (c) are not in contravention of any provision of such party's certificate of incorporation or bylaws or other documents of organization; (d) do not violate any law or regulation, or any order or decree of any Governmental Agency; and (e) do not conflict with or result in the breach or termination of, constitute a default under or accelerate any performance required by,

any indenture, mortgage, deed of trust, lease, agreement or other instrument to which such party is a party or by which such party or any of its respective property is bound; and

2. This Amendment has been duly executed and delivered by the Borrowers and the Guarantor and constitutes the legal, valid and binding obligation of such parties, enforceable against each such party in accordance with its terms except as the enforceability hereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws affecting creditors' rights and remedies in general.

III. GUARANTOR'S CONSENT

The undersigned Guarantor, in its capacity as the Guarantor under the Limited Recourse Guaranty (the "**Guaranty**"), hereby agrees and consents to the amendments as set forth herein and hereby ratifies and confirms the Guaranty in all respects, after giving effect to the amendments set forth herein.

IV. PLEDGORS' CONSENT

The undersigned Pledgors, in their respective capacity as Pledgors under the Pledge Agreement (the "Pledge"), hereby agree and consent to the amendments as set forth herein and hereby ratify and confirm their respective Pledges in all respects, after giving effect to the amendments set forth herein.

V. MISCELLANEOUS

1. This Amendment shall become effective as of 5:00 p.m. Eastern Standard Time on June 18, 1999 unless, on or before such date, BHF has given notice to the Borrower substantially in the form attached hereto as Appendix III, in which case this Amendment shall become effective as specified in the notice (the "**Effective Date**").

2. BHF and BHFCC hereby agree and affirm that pursuant to an assignment and assumption agreement to be entered into by BHF and BHFCC on or prior to the Effective Date, as of the Effective Date, BHF will assign to BHFCC, and BHFCC will assume from BHF, all of BHF's rights, powers, duties and obligations heretofore vested in BHF under the Credit Agreement and the related Credit Documents.

3. Each of the undersigned other than the Lenders (the "**Parties**"), acknowledges and confirms to BHFCC and the Lenders that the Credit Agreement and each related Credit Document to which it is a party shall remain in full force and effect and shall continue to evidence, secure or otherwise guarantee and support the obligations owing by the Borrowers to the Lenders pursuant thereto, as hereby amended, and the Notes delivered in accordance with the Credit Agreement.

4. Each of the Parties acknowledges and reaffirms that (i) the Liens granted to the Collateral Agent for the benefit of the Lenders under the Security Documents and the Additional Security Documents remain in full force and effect and shall continue to

secure the obligations of the Borrowers and the Guarantor arising under the Credit Agreement, as hereby amended, and related Credit Documents, and (ii) the validity, perfection or priority of the Liens will not be impaired by the execution and delivery of this Amendment.

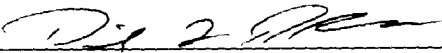
6. All references in the Credit Documents to the Credit Agreement shall, as of the Effective Date, be deemed to refer to the Credit Agreement, as amended by this Amendment, *mutatis mutandis*.

7. This Amendment may be executed in any number of counterparts, including by telecopy, and by the various parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument.

8. THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE CONSTRUED IN ACCORDANCE WITH AND BE GOVERNED BY THE INTERNAL LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO ITS CONFLICTS OF LAWS PRINCIPLES AND SHALL BE BINDING UPON AND INURE TO THE BENEFIT OF THE SUCCESSORS AND ASSIGNS OF THE PARTIES HERETO.

IN WITNESS WHEREOF, the parties hereto, in their respective capacities under the agreements to which they are a party, by their officers duly authorized, have executed this Amendment as of the date first above written.

LUXURY MEDIA CORPORATION
(f/k/a First Phillips Corporation),
as Borrower and Pledgor

By: 
Name:
Title:

ROBB REPORT, INC.,
as Borrower and Pledgor

By: 
Name:
Title:

Daniel J. Phillips,
as Guarantor and Pledgor



BHF-BANK AKTIENGESELLSCHAFT
Individually and as Administrative Agent,
Collateral Agent and Arranger

By: _____
Name: Stephen B. Shelton
Title: Vice President

By: _____
Name:
Title:

BHF (USA) CAPITAL CORPORATION

By: _____
Name: Burkhard Frankenberger
Title: Managing Director

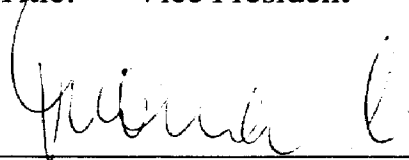
By: _____
Name: Wolfgang Boeker
Title: Treasurer

Daniel J. Phillips,
as Guarantor and Pledgor

BHF-BANK AKTIENGESELLSCHAFT
Individually and as Administrative Agent,
Collateral Agent and Arranger


By: 

Name: Stephen B. Shelton
Title: Vice President


By: 

Name:
Title:

BHF (USA) CAPITAL CORPORATION

By: 

Name: Burkhard Frankénberger
Title: Managing Director

By: 

Name: Wolfgang Boeker
Title: Treasurer

ADDRESS FOR NOTICES

TO: BHF (USA) CAPITAL CORPORATION

590 Madison Avenue
New York, New York 10022

Telecopier: (212) 756-5536
Attention: Stephen B. Shelton

**ACCOUNT INFORMATION FOR
BHF (USA) CAPITAL CORPORATION**

ACCOUNT INFORMATION FOR
BHF (USA) CAPITAL CORPORATION

ABA #: 021-000-018

Bank Name: Bank of New York

City: New York, New York

Account Name: BHF (USA) Capital Corporation

Account Number: 890-0388-935

FORM OF NOTICE TO BORROWERS

To: LUXURY MEDIA CORPORATION (F/K/A FIRST PHILLIPS CORPORATION)
ROBB REPORT, INC.
One Acton Place
Acton, Massachusetts 07120

Reference is made to the Amendment No. 1 to Credit Agreement dated as of [_____, 1999] (the "Amendment"), by and among BHF-BANK Aktiengesellschaft ("BHF"), BHF (USA) Capital Corporation ("BHFCC"), the lenders from time to time party thereto and Luxury Media Corporation (f/k/a First Phillips Corporation) and Robb Report, Inc. (the "Borrowers") in connection with the Credit Agreement, dated as of February 19, 1999 (the "Credit Agreement") among Borrowers, the Lenders from time to time party thereto and the Borrowers.

Notice is hereby given in accordance with the Amendment that effective as of ____:____.m. Eastern Standard Time on [_____, 1999] (the "Effective Date"), BHF has assigned to BHFCC of all of its rights, powers, duties and obligations under the Credit Agreement and BHFCC has accepted and assumed such rights, powers, duties and obligations.

BHF-BANK AKTIENGESELLSCHAFT

By: _____
Name:
Title:

By: _____
Name:
Title:

TRADEMARK SECURITY AGREEMENT

WHEREAS, Robb Report, Inc., a Delaware corporation (herein referred to as "Grantor"), owns the Marks (as defined in the Security Agreement referred to below) listed on Schedule 1 annexed hereto;

WHEREAS, the Grantor, certain lenders and BHF-Bank Aktiengesellschaft, as Administrative Agent and Arranger for such lenders (the "Lenders") are parties to a Credit Agreement of even date herewith (as the same may be amended from time to time, the "Credit Agreement");

WHEREAS, pursuant to the terms of the Security Agreement of even date herewith (as the same may be amended from time to time, the "Security Agreement"), between Grantor and BHF-Bank Aktiengesellschaft, as Collateral Agent for the secured parties referred to therein (in such capacity, together with its successors in such capacity, the "Grantee"), Grantor has granted to Grantee for the ratable benefit of such secured parties, a security interest in substantially all the assets of the Grantor including all right, title and interest of Grantor in, to and under all Grantor's Marks (as defined in the Security Agreement), whether presently existing or hereafter arising or acquired, together with the goodwill of the business symbolized by the Marks and the applications therefor and the registrations thereof, and all products and proceeds thereof, including, without limitation, any and all causes of action which may exist by reason of infringement or dilution thereof or injury to the associated goodwill, to secure the payment of all amounts owing under the Credit Agreement and the other Obligations (as defined in the Security Agreement);

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby grant to Grantee a continuing security interest in all of Grantor's right, title and interest in, to and under the following (all of the following items or types of property being herein collectively referred to as the "Trademark Collateral"), whether presently existing or hereafter arising or acquired:

- (i) each Mark, including, without limitation, each Mark referred to in Schedule 1 annexed hereto, and all of the goodwill of the business connected with the use of, and symbolized by, each Mark; and
- (ii) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future

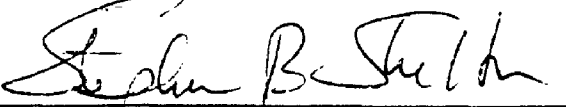
IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be duly executed by its officer thereunto duly authorized as of the 19th day of February, 1999.

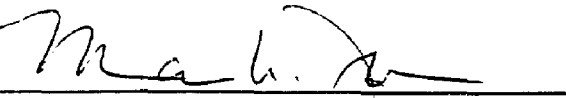
ROBB REPORT, INC.

By , PRESIDENT
Daniel J. Phillips, President

Acknowledged:

BHF-BANK AKTIENGESELLSCHAFT,
as Collateral Agent

By 
Name: Stephen B. Shelton
Title: Vice President

By 
Name: Marcus W. ~~Jacobson~~ Jackson
Title: Assistant Treasurer

323195.2
02625-00013

1. "The Robb Report"
Trademark Registration Number 1,750,085
2. "For the Affluent Lifestyle"
Trademark Registration Number 1,966,019
3. "For the Luxury Lifestyle"
Trademark Application Pending

323195.2
02625-00013