

02-02-2000



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**RECORDATION FORM COVER SHEET
TRADEMARKS ONLY**

TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

New

Resubmission (Non-Recordation)
Document ID #

Correction of PTO Error
Reel # Frame #

Corrective Document
Reel # Frame #

Conveyance Type

Assignment **License**

Security Agreement **Nunc Pro Tunc Assignment**

Merger

Change of Name

Other

Effective Date
Month Day Year

Conveying Party

Mark if additional names of receiving parties attached

Name

Execution Date
Month Day Year

Formerly

Individual General Partnership Limited Partnership Corporation Association

Other

Citizenship State of Incorporation/Organization

Receiving Party

Mark if additional names of receiving parties attached

Name

DBA/AKA/TA

Composed of

Address (line 1)

Address (line 2)

Address (line 3)
City State/Country Zip Code

Individual General Partnership Limited Partnership If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached (Designation must be a separate document from the Assignment.)

Corporation Association

Other

Citizenship State of Incorporation/Organization

FOR OFFICE USE ONLY

Public burden reporting for this collection of information is estimated to average approximately 30 minutes per Cover Sheet to be recorded, including time for reviewing the document and gathering the data needed to complete the Cover Sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Chief Information Officer, Washington, D.C. 20231 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Paperwork Reduction Project (0651-0027), Washington, D.C. 20503. See OMB Information Collection Budget Package 0651-0027, Patent and Trademark Assignment Practice. DO NOT SEND REQUESTS TO RECORD ASSIGNMENT DOCUMENTS TO THIS ADDRESS.

Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Correspondent Name and Address

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Pages

Enter the total number of pages of the attached conveyance document including any attachments.

#

Trademark Application Number(s) or Registration Number(s)

Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)

Registration Number(s)

<input type="text" value="75536780"/>	<input type="text" value="75028966"/>	<input type="text"/>	<input type="text" value="1242064"/>	<input type="text" value="1141764"/>	<input type="text"/>
<input type="text" value="75536779"/>	<input type="text"/>	<input type="text"/>	<input type="text" value="1455313"/>	<input type="text" value="1455314"/>	<input type="text"/>
<input type="text" value="75536778"/>	<input type="text"/>	<input type="text"/>	<input type="text" value="1051025"/>	<input type="text"/>	<input type="text"/>

Number of Properties

Enter the total number of properties involved.

#

Fee Amount

Fee Amount for Properties Listed (37 CFR 3.41):

\$

Method of Payment:

Enclosed

Deposit Account

Deposit Account

(Enter for payment by deposit account or if additional fees can be charged to the account.)

Deposit Account Number:

#

Authorization to charge additional fees:

Yes

No

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. Charges to deposit account are authorized, as indicated herein.

Sally A. Steffen
Name of Person Signing

Sally A. Steffen
Signature

1/31/00
Date Signed

SECURITY AGREEMENT

This Security Agreement is made and entered into as of January 4, 2000, between FARM JOURNAL, INC., PROFESSIONAL FARMERS OF AMERICA, INC., PROFESSIONAL MARKET MANAGEMENT, INC. and FARM JOURNAL ELECTRONIC MEDIA COMPANY (collectively, the "Debtors"), and PNC BANK, NATIONAL ASSOCIATION (the "Bank").

W I T N E S S E T H :

WHEREAS, pursuant to the provisions of the Credit Agreement, dated as of the date hereof (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement") between the Debtors and the Bank and upon the terms and subject to the conditions set forth therein, the Bank has agreed to make certain loans to the Debtors to be evidenced by the note issued by the Debtors thereunder; and

WHEREAS, it is a condition precedent to the obligation of the Bank to make its loans to the Debtors under the Credit Agreement that the Debtors shall have executed and delivered this Security Agreement to the Bank.

NOW, THEREFORE, in consideration of the premises and to induce the Bank to enter into the Credit Agreement and to make its loans to the Debtors under the Credit Agreement, the Debtors hereby jointly and severally agree with the Bank as follows:

1. Defined Terms. Unless otherwise defined herein, terms which are defined in the Credit Agreement and used herein are so used as so defined; the following terms which are defined in the Uniform Commercial Code as in effect in the Commonwealth of Pennsylvania on the date hereof are used herein as so defined: Accounts, Chattel Paper, Documents, Equipment, Farm Products, Financial Assets, General Intangibles, Instruments, Inventory, Investment Property and Proceeds; and the following terms shall have the following meanings:

"Code" shall mean the Uniform Commercial Code as from time to time in effect in the Commonwealth of Pennsylvania.

"Collateral" shall have the meaning assigned to it in Section 2 of this Security Agreement.

"Contracts" shall mean all contracts, management services agreements, license agreements and other agreements between any of the Debtors and any other Person, as the same may from time to time be amended, supplemented or otherwise

modified, including, without limitation, (a) all rights of the Debtors to receive moneys due and to become due to them thereunder or in connection therewith, (b) all rights of the Debtors to damages arising out of, or for, breach or default in respect thereof and (c) all rights of the Debtors to perform and to exercise all remedies thereunder.

"Copyrights" shall mean (a) all copyrights, registrations and applications for registration, issued or filed, including any reissues, extensions or renewals thereof, by or with the United States Copyright Office or any similar office or agency of the United States, any State thereof, or any other country or political subdivision thereof, or otherwise, including, all rights in and to the material constituting the subject matter thereof, including, without limitation, any referred to in Schedule III hereto, and (b) any rights in any material which is copyrightable or which is protected by common law, United States copyright laws or similar laws or any law of any State, including, without limitation, any thereof referred to in Schedule III hereof.

"Copyright License" shall mean any agreement, written or oral, providing for a grant by the Debtor of any right in any Copyright, including, without limitation, any thereof referred to in Schedule III hereof.

"Patents" shall mean (a) all letters patent of the United States or any other country or any political subdivision thereof, and all reissues and extensions thereof, including, without limitation, any thereof referred to in Schedule I hereto, and (b) all applications for letters patent of the United States and all divisions, continuations and continuations-in-part thereof or any other country or any political subdivision, including, without limitation, any thereof referred to in Schedule I hereto.

"Patent License" shall mean all agreements, whether written or oral, providing for the grant by any of the Debtors of any right to manufacture, use or sell any invention covered by a Patent, including, without limitation, any thereof referred to in Schedule I hereto.

"Security Agreement" shall mean this Security Agreement, as amended, supplemented or otherwise modified from time to time.

"Trademarks" shall mean (a) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, and the goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, or otherwise, including, without limitation, any thereof referred to in Schedule II hereto, and (b) all reissues, extensions or renewals thereof.

"Trademark License" shall mean any agreement, written or oral, providing for the grant by any of the Debtors of any right to use any Trademark, including, without limitation, any thereof referred to in Schedule II hereto.

2. Grant of Security Interest. As collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations, each of the Debtors hereby grants to the Bank a security interest in all of the following property now owned or at any time hereafter acquired by such Debtors or in which such Debtors now has or at any time in the future may acquire any right, title or interest (collectively, the "Collateral"):

- (i) all Accounts;
- (ii) all Chattel Paper;
- (iii) all Contracts;
- (iv) all Copyrights;
- (v) all Copyright Licenses;
- (vi) all Documents;
- (vii) all Equipment;
- (viii) all General Intangibles;
- (ix) all Instruments;
- (x) all Inventory;
- (xi) all Patents;
- (xii) all Patent Licenses;
- (xiii) all Trademarks;
- (xiv) all Trademark Licenses;
- (xv) all Financial Assets and other Investment Property; and
- (xvi) to the extent not otherwise included, all Proceeds and products of any and all of the foregoing.

3. Rights of Bank; Limitations on Bank's Obligations.

(a) Debtors Remains Liable under Accounts and Contracts. Anything herein to the contrary notwithstanding, the Debtors shall remain liable under each of the Accounts and Contracts to observe and perform all the conditions and obligations to be observed and performed by it thereunder, all in accordance with the terms of any agreement giving rise to each such Account and in accordance with and pursuant to the terms and provisions of each such Contract. The Bank shall not have any obligation or liability under any Account (or any agreement giving rise thereto) or under any Contract by reason of or arising out of this Security Agreement or the receipt by the Bank of any payment relating to such Account or Contract pursuant hereto, nor shall the Bank be obligated in any manner to perform any of the obligations of the Debtors under or pursuant to any Account (or any agreement giving rise thereto) or under or pursuant to any Contract, to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party under any Account (or any agreement giving rise thereto) or under any Contract, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

(b) Notice to Account Debtors and Contracting Parties. Upon the request of the Bank at any time after the occurrence and during the continuance of an Event of Default, the Debtors shall notify account debtors on the Accounts and parties to the Contracts that the Accounts and the Contracts have been assigned to the Bank and shall indicate on all billings that payments in respect thereof shall be made directly to the Bank. During the existence of an Event of Default, the Bank may in its own name or in the name of others communicate with account debtors on the Accounts and parties to the Contracts to verify with them to its satisfaction the existence, amount and terms of any Accounts or Contracts.

(c) Analysis of Accounts. Subject to the last sentence of clause (b) of this paragraph 3, the Bank shall have the right to make test verifications of the Accounts in any manner and through any medium that it reasonably considers advisable, and the Debtors shall furnish all such assistance and information as the Bank may reasonably require in connection therewith. At any time and from time to time, upon the Bank's request and at the expense of the Debtors, the Debtors shall cause independent public accountants or others satisfactory to the Bank to furnish to the Bank reports showing reconciliations, aging and test verifications of, and trial balances for, the Accounts.

(d) Collections on Accounts. The Bank hereby authorizes the Debtors to collect the Accounts, subject to the Bank's direction and control, from the account debtors. Prior to the occurrence of an Event of Default, the Proceeds of Accounts so collected by the Debtors shall be received and held by the Debtors in trust for the Bank but may be applied by the Debtors in their discretion towards payment of the Obligations or other corporate purposes. Upon the occurrence of an Event of Default, (i) the authority hereby given to the Debtors to collect the Proceeds of Accounts in trust for the Bank may be terminated by the Bank at any

time, and in the event of such termination, the Debtors shall thereafter deliver to the Bank on the date of receipt thereof by the Debtors all Proceeds in the form of cash, checks, drafts, notes and other remittances received in payment of or on account of any of the Debtor's Accounts, (ii) following receipt by the Bank, such Proceeds shall be deposited in a special bank account (the "Cash Collateral Account") maintained with the Bank over which the Bank alone shall have power of withdrawal, (iii) all Proceeds other than cash shall be deposited in precisely the form in which received, except for the addition thereto of the endorsement of the Debtors when necessary to permit collection of the items, which endorsement each of the Debtors agrees to make, and (iv) none of the Debtors will commingle any such Proceeds with any of such Debtor's other funds or property but will hold them separate and apart from any other funds or property and upon an express trust for the Bank until deposit thereof is made in the Cash Collateral Account.

4. Representations and Warranties. Each of the Debtors hereby represents and warrants that:

(a) Title; No Other Liens. Except for the Lien granted to the Bank pursuant to this Security Agreement and the other Liens permitted to exist on the Collateral pursuant to the Credit Agreement, the Debtors own each item of the Collateral free and clear of any and all Liens or claims of others. No security agreement, financing statement or other public notice with respect to all or any part of the Collateral is on file or of record in any public office, except such as may have been filed in favor of the Bank pursuant to this Security Agreement or as may be permitted pursuant to the Credit Agreement.

(b) Perfected First Priority Liens. Upon the completion of the filings and recordings listed on Schedule 3.18 to the Credit Agreement, the Liens granted pursuant to this Security Agreement will constitute perfected Liens on the Collateral in favor of the Bank which are prior to all other Liens on the Collateral in existence on the date hereof (other than Permitted Liens), and are enforceable as such against all creditors of and purchasers from the Debtors and against any owner or purchaser of the real property where any of the Equipment is located and any present or future creditor obtaining a Lien on such real property.

(c) Accounts. The amount represented by the Debtors to the Bank from time to time in any reports requested by or furnished to the Bank as owing by each account debtor or by all account debtors in respect of the Accounts will at such time be the correct amount actually owing by such account debtor or debtors thereunder. No amount payable to the Debtors under or in connection with any Account is evidenced by any Instrument or Chattel Paper which has not been delivered to the Bank. The Debtors keep their records concerning the Accounts at the location or locations set forth in Schedule IV.

(d) Contracts. Each Contract is in full force and effect and constitutes a valid and legally enforceable obligation of each of the Debtors which are a party thereto and, to the knowledge of the Debtors, of the other parties thereto, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the

enforcement of creditor's rights generally. No consent or authorization of, filing with or other act by or in respect of any Governmental Authority is required in connection with the execution, delivery, performance, validity or enforceability of any of the Contracts by the Debtors or, to the knowledge of the Debtors, by any other party thereto other than those which have been duly obtained, made or performed, are in full force and effect and do not subject the scope of any such Contract to any material adverse limitation, either specific or general in nature. Neither the Debtors nor (to the best of the Debtors' knowledge) any other party to any Contract is in default or is likely to become in default in the performance or observance of any of the terms thereof. The Debtors have fully performed all their obligations under such Contract. No amount payable to the Debtors under or in connection with any Contract is evidenced by any Instrument or Chattel Paper which had not been delivered to the Bank.

(e) Inventory. The types, amounts and valuations of the Inventory or any other information regarding the same represented by the Debtors from time to time in any reports requested by or furnished to the Bank will at such time be accurate to the best of the Debtors' knowledge. The Debtors keep records concerning the Inventory at the location or locations listed on Schedule V. The Inventory is kept at the locations listed on Schedule VI hereto.

(f) Equipment. The Equipment is kept at the locations listed on Schedule VII hereto.

(g) Chief Executive Office and Place of Formation. The locations of each of the Debtor's chief executive office and chief place of business are set forth on Schedule VIII.

(h) Farm Products. None of the Collateral constitutes, or is the Proceeds of, Farm Products.

(i) Licenses, Patents, Trademarks and Copyrights. Schedule I hereto includes all Licenses, and all Patents and Patent Licenses, if any, owned by any of the Debtors in its own name as of the date hereof. Schedule II hereto includes all Trademarks and Trademark Licenses, if any, owned by any of the Debtors in its own name as of the date hereof. Schedule III hereto includes all Copyrights and Copyright Licenses, if any, owned by any of the Debtors in its own name as of the date hereof. To the best of the Debtors' knowledge, each License, Patent, Trademark and Copyright is valid, subsisting, unexpired, enforceable and has not been abandoned. Except as set forth in any such Schedule, none of such Licenses, Patents, Trademarks and Copyrights is the subject of any licensing or franchise agreement. To the best of the Debtors' knowledge, no holding, decision or judgment has been rendered by any Governmental Authority which would limit, cancel or question the validity of any License, Patent, Trademark or Copyright. No action or proceeding is pending (i) seeking to limit, cancel or question the validity of any License, Patent, Trademark or Copyright, or (ii) which, if

adversely determined, would have a material adverse effect on the value of any License, Patent, Trademark or Copyright.

(j) Power and Authority; Authorization. Each of the Debtors has the power and authority and the legal right to execute and deliver, to perform its obligations under, and to grant the Lien on the Collateral pursuant to, this Security Agreement and has taken all necessary action to authorize its execution, delivery and performance of, and grant of the Lien on the Collateral pursuant to, this Security Agreement.

(k) Enforceability. This Security Agreement constitutes a legal, valid and binding obligation of the Debtors enforceable in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally.

(l) No Conflict. The execution, delivery and performance of this Security Agreement will not violate any provision of any Requirement of Law or Contractual Obligation of the Debtors and will not result in the creation or imposition of any Lien on any of the properties or revenues of the Debtors pursuant to any Requirement of Law or Contractual Obligation of the Debtors, except as contemplated hereby.

(m) No Consents, etc. No consent or authorization of, filing with, or other act by or in respect of, any arbitrator or Governmental Authority and no consent of any other Person (including, without limitation, any partner or creditor of the Debtors), is required in connection with the execution, delivery, performance, validity or enforceability of this Security Agreement.

(n) No Litigation. No litigation, investigation or proceeding of or before any arbitrator or Governmental Authority is pending or, to the knowledge of the Debtors, threatened by or against the Debtors or against any of their properties or revenues with respect to this Security Agreement or any of the transactions contemplated hereby, except for any litigation, investigation or proceeding which, if adversely determined, would not have a Material Adverse Effect.

5. Covenants. Each of the Debtors covenants and agrees with the Bank that from and after the date of this Security Agreement until the Obligations are paid in full and the Commitment is terminated it will:

(a) Further Documentation; Pledge of Instruments and Chattel Paper. At any time and from time to time, upon the written request of the Bank, and at the sole expense of the Debtors, promptly and duly execute and deliver such further instruments and documents and take such further action as the Bank may reasonably request for the purpose of obtaining or preserving the full benefits of this Security Agreement and of the rights and powers herein granted, including, without limitation, the filing of any financing or continuation statements

under the Uniform Commercial Code in effect in any jurisdiction with respect to the Liens created hereby. Each of the Debtors also hereby authorizes the Bank to file any such financing or continuation statements without the signature of such Debtor to the extent permitted by applicable law. A carbon, photographic, facsimile or other reproduction of this Security Agreement shall be sufficient as a financing statement for filing in any jurisdiction. If any amount payable under or in connection with any of the Collateral shall be or become evidenced by any Instrument or Chattel Paper, such Instrument or Chattel Paper shall be immediately delivered to the Bank, duly endorsed in a manner satisfactory to the Bank, to be held as Collateral pursuant to this Security Agreement.

(b) Indemnification. Pay, and save the Bank harmless from, any and all liabilities, costs and expenses (including, without limitation, reasonable legal fees and expenses) (i) with respect to, or resulting from, any delay in paying any and all excise, sales or other taxes which may be payable or determined to be payable with respect to any of the Collateral, (ii) with respect to, or resulting from, any delay in complying with any Requirement of Law applicable to any of the Collateral or (iii) in connection with any of the transactions contemplated by this Security Agreement. In any suit, proceeding or action brought by the Bank under any Account or Contract for any sum owing thereunder, or to enforce any provisions of any Account or Contract, the Debtors will save, indemnify and keep the Bank harmless from and against all expense, loss or damage suffered by reason of any defense, setoff, counterclaim, recoupment or reduction of liability whatsoever of the account debtor or obligor thereunder, arising out of a breach by the Debtors of any obligation thereunder or arising out of any other agreement with the Debtors, or any indebtedness or liability at any time owing to or in favor of such account debtor or obligor or its successors by the Debtors. Notwithstanding the foregoing, the Debtors shall have no obligation to the Bank under this paragraph with respect to any liability arising solely from the gross negligence or willful misconduct of the Bank.

(c) Maintenance of Records. Keep and maintain at its own cost and expense satisfactory and complete records of the Collateral, including, without limitation, a record of all payments received and all credits granted with respect to the Accounts. Each of the Debtors will mark its books and records pertaining to the Collateral to evidence the Security Agreement and the security interests granted hereby. For the Bank's further security, the Bank shall have a security interest in all of the Debtors' books and records pertaining to the Collateral, and the Debtors shall, during the continuance of an Event of Default, turn over any such books and records to the Bank or to its representatives during normal business hours at the request of the Bank.

(d) Right of Inspection and Audit. Give to the Bank at all times upon reasonable prior notice full and free access during normal business hours to all of its books, correspondence and records and the Bank and the Bank's respective representatives may examine, inspect or audit the same, take extracts therefrom and make photocopies thereof, and each of the Debtors agrees to render to the Bank, at the Debtors' cost and expense upon reasonable prior notice, such clerical and other assistance as may be reasonably requested with

regard thereto. The Bank and its respective representatives shall at all times also have the right upon reasonable prior notice to enter into and upon any premises where any of the Inventory or Equipment is located for the purpose of examining, inspecting or auditing the same, observing its use or otherwise protecting their interests therein.

(e) Compliance with Laws, etc. Comply in all material respects with all Requirements of Law applicable to the Collateral or any part thereof or to the operation of its business; provided, however, that such Debtor may contest any Requirement of Law in any reasonable manner which shall not, in the sole opinion of the Bank, materially adversely affect the Bank's rights or the priority of its Liens on the Collateral.

(f) Compliance with Terms of Contracts, etc. Perform and comply in all material respects with all its obligations under the Contracts and all its other Contractual Obligations relating to the Collateral.

(g) Payment of Obligations. Pay promptly when due all taxes, assessments and governmental charges or levies imposed upon the Collateral or in respect of its income or profits therefrom, as well as all claims of any kind (including, without limitation, claims for labor, materials and supplies) against or with respect to the Collateral, except that no such charge need be paid if (i) the validity thereof is being contested in good faith by appropriate proceedings, (ii) such proceedings do not involve any material danger of the sale, forfeiture or loss of any of the Collateral or any interest therein and (iii) such charge is adequately reserved against on such Debtor's books in accordance with GAAP.

(h) Limitation on Liens on Collateral. Not create, incur or permit to exist, will defend the Collateral against, and take such other action as is necessary to remove, any Lien or claim on or to the Collateral, other than the Liens created hereby and other than as permitted pursuant to the Credit Agreement, and will defend the right, title and interest of the Bank in and to any of the Collateral against the claims and demands of all Persons whomsoever.

(i) Limitations on Dispositions of Collateral. Not sell, transfer, lease or otherwise dispose of any of the Collateral, or attempt, offer or contract to do so except as expressly permitted pursuant to the Credit Agreement.

(j) Limitations on Modifications, Waivers, Extensions of Contracts and Agreements Giving Rise to Accounts. Not (i) amend, modify, terminate or waive any provision of any Contract or any agreement giving rise to an Account in any manner which could reasonably be expected to materially adversely affect the value of such Contract or Account as Collateral, except, if no Event of Default shall exist, in the ordinary course of business based on its reasonable business judgment, (ii) fail to exercise promptly and diligently each and every material right which it may have under each Contract and each agreement giving rise to an Account (other than any right of termination), except, if no Event of Default shall exist, in the ordinary course of business based on its reasonable business judgment, or (iii) fail to deliver to

the Bank a copy of each demand, notice or document received by it relating in any way to any Contract or any agreement giving rise to an Account and which could individually or in the aggregate reasonably be expected to have a Material Adverse Effect.

(k) Limitations on Discounts, Compromises, Extensions of Accounts.

Not grant any extension of the time of payment of any of the Accounts, compromise, compound or settle the same for less than the full amount thereof, release, wholly or partially, any Person liable for the payment thereof, or allow any credit or discount whatsoever thereon, other than in the ordinary course of business as generally conducted by such Debtor over a period of time.

(l) Further Identification of Collateral. Furnish to the Bank from time

to time statements and schedules further identifying and describing the Collateral and such other reports in connection with the Collateral as the Bank may reasonably request, all in reasonable detail.

(m) Notices. Advise the Bank promptly, in reasonable detail, at its

address set forth in the Credit Agreement, (i) of any Lien (other than Liens created hereby or permitted under the Credit Agreement) on, or claim asserted against, any of the Collateral and (ii) of the occurrence of any other event which could reasonably be expected to have a material adverse effect on the aggregate value of the Collateral or on the Liens created hereunder.

(n) Changes in Locations, Name, etc. Unless it shall have given the

Bank at least 30 days prior written notice thereof, none of the Debtors will (i) change the location of its chief executive office or chief place of business from that specified for the Debtors in Schedule VII attached hereto or remove its books and records from the location specified for such Debtor in Section 4(c), (ii) permit any of the Inventory or Equipment to be kept in a county other than the counties listed on Schedules V and VI hereto, (iii) change its name, identity or organizational structure to such an extent that any financing statement filed by the Bank in connection with this Security Agreement would become seriously misleading or (iv) change the state of its formation.

(o) Patents, Trademarks and Copyrights.

(i) Except with respect to any Trademark or Copyright that it

shall reasonably determine is of negligible economic value to it, (v) maintain each Trademark in full force free from any claim of abandonment for non-use, (w) maintain as in the past the quality of products and services offered under such Trademark, (x) employ such Trademark or Copyright with the appropriate notice of registration, (y) not adopt or use any mark which is confusingly similar or a colorable imitation of such Trademark unless the Bank shall obtain a perfected security interest in such mark pursuant to this Security Agreement, and (z) not (and not permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby any Trademark or Copyright may become invalidated.

(ii) Not, except with respect to any Patent that it shall reasonably determine is of negligible economic value to it, do any act, or omit to do any act, whereby any Patent may become abandoned or dedicated.

(iii) Notify the Bank immediately if it knows, or has reason to know, that any application or registration relating to any Patent, Trademark or Copyright may become abandoned or dedicated, or of any adverse determination or development (including, without limitation, the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, United States Copyright Office or any court or tribunal in any country) regarding its ownership of any Patent, Trademark or Copyright or its right to register the same or to keep and maintain the same.

(iv) Whenever such Debtor, either by itself or through any agent, employee, licensee or designee, shall file an application for the registration of any Patent, Trademark or Copyright with the United States Patent and Trademark Office, United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof, report such filing to the Bank within five Business Days after the last day of the fiscal quarter in which such filing occurs. Upon request of the Bank, each of the Debtors shall execute and deliver any and all agreements, instruments, documents, and papers as the Bank may request to evidence the Bank's security interest in any Patent, Trademark or Copyright and the goodwill and general intangibles of such Debtor relating thereto or represented thereby, and each of the Debtors hereby appoints the Bank its attorney-in-fact to execute and file all such writings for the foregoing purposes, all acts of such attorney being hereby ratified and confirmed; such power being coupled with an interest is irrevocable until the Obligations are paid in full and the Commitment is terminated.

(v) Take all reasonable and necessary steps, including, without limitation, in any proceeding before the United States Patent and Trademark Office, United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof, to maintain and pursue each application (and to obtain the relevant registration) and to maintain each registration of the Patents, Trademarks and Copyrights, including, without limitation, filing of applications for renewal, affidavits of use and affidavits of incontestability.

(vi) In the event that any Patent, Trademark or Copyright included in the Collateral is infringed, misappropriated or diluted by a third party, promptly notify the Bank after it learns thereof and shall, unless it shall reasonably determine that such Patent, Trademark or Copyright is of negligible economic value to it, which determination it shall promptly report to the Bank, promptly sue for infringement, misappropriation or dilution, to seek injunctive relief where appropriate and to recover any and all damages for such infringement, misappropriation or dilution, or take such

other actions as it shall reasonably deem appropriate under the circumstances to protect such Patent, Trademark or Copyright.

6. Bank's Appointment as Attorney-in-Fact.

(a) Powers. Each of the Debtors hereby irrevocably constitutes and appoints the Bank and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Debtor and in the name of such Debtor or in its own name, from time to time in the Bank's discretion, for the purpose of carrying out the terms of this Security Agreement, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Security Agreement, and, without limiting the generality of the foregoing, each of the Debtors hereby gives the Bank the power and right, on behalf of such Debtor, without notice to or assent by such Debtor, to do the following:

(i) in the case of any Account, at any time when the authority of such Debtor to collect the Accounts has been curtailed or terminated pursuant to Section 3(d) hereof, or in the case of any other Collateral, at any time when any Event of Default shall have occurred and is continuing, in the name of such Debtor or its own name, or otherwise, to take possession of and indorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under any Account, Instrument, General Intangible, Investment Property or Contract or with respect to any other Collateral and to file any claim or to take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by the Bank for the purpose of collecting any and all such moneys due under any Account, Instrument, General Intangible, Investment Property or Contract or with respect to any other Collateral whenever payable;

(ii) upon 5 days prior notice to the Debtors, to pay or discharge taxes and Liens levied or placed on or threatened in writing against the Collateral (provided that, the foregoing shall not apply to any Permitted Lien), to effect any repairs or any insurance called for by the terms of this Security Agreement and to pay all or any part of the premiums therefor and the costs thereof;

(iii) upon the occurrence and during the continuance of any Event of Default, (A) to direct any party liable for any payment under any of the Collateral to make payment of any and all moneys due or to become due thereunder directly to the Bank or as the Bank shall direct; (B) to ask or demand for, collect, receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Collateral; (C) to sign and indorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, assignments, verifications, notices and other documents in connection with any of the Collateral; (D) to commence and prosecute any suits, actions or proceedings at law

or in equity in any court of competent jurisdiction to collect the Collateral or any proceeds thereof and to enforce any other right in respect of any Collateral; (E) to defend any suit, action or proceeding brought against such Debtor with respect to any Collateral; (F) to settle, compromise or adjust any suit, action or proceeding described in clause (E) above and, in connection therewith, to give such discharges or releases as the Bank may deem appropriate; (G) to assign any Patent or Trademark (along with the goodwill of the business to which any such Trademark pertains), throughout the world for such term or terms, on such conditions, and in such manner, as the Bank shall in its sole discretion determine; (H) seek all governmental approvals required for the operation of such Debtor; and (I) generally, to sell, transfer, pledge and make any agreement with respect to or otherwise deal with any of the Collateral in accordance with applicable law (including securities laws) as fully and completely as though the Bank were the absolute owner thereof for all purposes, and to do, at the Bank's option and such Debtor's expense, at any time, or from time to time, all acts and things which the Bank deems necessary to protect, preserve or realize upon the Collateral and the Bank's Liens thereon and to effect the intent of this Security Agreement, all as fully and effectively as such Debtor might do; and

(iv) execute on behalf of such Debtor such UCC financing statement forms and similar instruments as the Bank may from time to time deem reasonably necessary or desirable to protect and perfect such interest in the Collateral.

Each of the Debtors hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. This power of attorney is a power coupled with an interest and shall be irrevocable.

(b) Other Powers. Each of the Debtors also authorizes the Bank, at any time and from time to time, to execute, in connection with the sale provided for in Section 8 hereof, any endorsements, assignments or other instruments of conveyance or transfer with respect to the Collateral.

(c) No Duty on Bank's Part. The powers conferred on the Bank hereunder are solely to protect its interests in the Collateral and shall not impose any duty to exercise any such powers. The Bank shall be accountable only for amounts that it actually receives as a result of the exercise of such powers, and neither it nor any of its officers, directors, employees or agents shall be responsible to the Debtors for any act or failure to act hereunder, except for their own gross negligence or willful misconduct.

7. Performance by Bank of Debtors' Obligations. If any of the Debtors fails to perform or comply with any of its agreements contained herein and the Bank, as provided for by the terms of this Security Agreement, shall itself perform or comply, or otherwise cause performance or compliance, with such agreement, the expenses of the Bank incurred in

connection with such performance or compliance, together with interest thereon at a rate per annum equal to the rate of interest then payable on Loans bearing interest at a rate determined by reference to the Base Rate, shall be payable by the Debtors to the Bank on demand and shall constitute Obligations secured hereby.

8. Remedies.

(a) If an Event of Default shall occur and be continuing, the Bank may exercise, in addition to all other rights and remedies granted to it in this Security Agreement and in any other instrument or agreement securing, evidencing or relating to the Obligations, all rights and remedies of a secured party under the Code. Without limiting the generality of the foregoing, the Bank, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below or as set forth herein) to or upon the Debtors or any other Person (all and each of which demands, defenses, advertisements and notices are hereby waived), may in such circumstances forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, and/or may forthwith sell, lease, assign, give option or options to purchase, or otherwise dispose of and deliver the Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of the Bank or elsewhere upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. The Bank shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption in the Debtors, which right or equity is hereby waived or released. The Debtors further agree, at the Bank's request, to assemble the Collateral and make it available to the Bank at places which the Bank shall reasonably select, whether at the Debtors' premises or elsewhere. The Bank shall apply the net proceeds of any such collection, recovery, receipt, appropriation, realization or sale, after deducting all reasonable costs and expenses of every kind incurred therein or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the Bank's rights hereunder, including, without limitation, reasonable attorneys' fees and disbursements, to the payment in whole or in part of the Obligations, in such order as the Bank may elect, and only after such application and after the payment by the Bank of any other amount required by any provision of law, including, without limitation, Section 9504(a)(3) of the Code, need the Bank account for the surplus, if any, to the Debtors. To the extent permitted by applicable law, each of the Debtors waives all claims, damages and demands it may acquire against any holder of any Obligation arising out of the exercise by the Bank of any rights hereunder. If any notice of a proposed sale or other disposition of Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least 10 days before such sale or other disposition. The Debtors shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Collateral are insufficient to pay the Obligations and the reasonable fees and disbursements of any attorneys employed by the Bank to collect such deficiency.

(b) Each of the Debtors agrees, upon the occurrence and during the continuation of an Event of Default, to take any actions that the Bank may request in order to enable the Bank to obtain and enjoy the full rights and benefits granted to the Bank under this Agreement and the other Loan Documents.

9. Limitation on Duties Regarding Preservation of Collateral. The Bank's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession, under Section 9207 of the Code or otherwise, shall be to deal with it in the same manner as the Bank deals with similar property for its own account. The Bank and its directors, officers, employees or agents shall not be liable for failure to demand, collect or realize upon all or any part of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of the Debtors or otherwise.

10. Powers Coupled with an Interest. All authorizations and agencies herein contained with respect to the Collateral are irrevocable and powers coupled with an interest.

11. Severability. Any provision of this Security Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

12. Paragraph Headings. The paragraph headings used in this Security Agreement are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

13. No Waiver; Cumulative Remedies. The Bank shall not by any act (except by a written instrument pursuant to Section 14 hereof), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default or in any breach of any of the terms and conditions hereof. No failure to exercise, nor any delay in exercising, on the part of any holder of any Obligation, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by any holder of any Obligation of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which such holder would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any rights or remedies provided by law.

14. Waivers and Amendments; Parties Bound; Governing Law. None of the terms or provisions of this Security Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed by the Debtors and the Bank, provided that any provision of this Security Agreement may be waived by the Bank in a written

letter or agreement executed by the Bank or by telex or facsimile transmission from the Bank. This Security Agreement shall be the joint and several obligations of the Debtors and shall be binding upon the successors and permitted assigns of the Debtors and shall inure to the benefit of the Bank and its successors and assigns. **THIS SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE SUBSTANTIVE LAWS OF THE COMMONWEALTH OF PENNSYLVANIA.**

15. Notices. All notices hereunder to the Debtors or the Bank to be effective shall be in writing (including by telecopy), and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when delivered or sent in the manner and to the respective addresses as provided in subsection 8.2 of the Credit Agreement.

16. Submission to Jurisdiction; Waivers.

(a) Each of the Debtors hereby irrevocably and unconditionally:

(i) submits for itself and its property in any legal action or proceeding relating to this Security Agreement, or for recognition and enforcement of any judgment in respect thereof to the non-exclusive general jurisdiction of the courts of the Commonwealth of Pennsylvania, the courts of the United States of America for the Eastern District of Pennsylvania, and appellate courts from any thereof;

(ii) consents that any such action or proceeding may be brought in such courts, and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(iii) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such Debtor at its address set forth in the Credit Agreement or at such other address of which the Bank shall have been notified;

(iv) waives and hereby acknowledges that it is estopped from raising any objections based on forum non conveniens, any claim that any of the above-referenced courts lack proper venue or any objection that any of such courts lack personal jurisdiction over it so as to prohibit such courts from adjudicating any issues raised in a complaint filed with such courts against the Debtors concerning this Security Agreement;

(v) acknowledges and agrees that the choice of forum contained in this paragraph shall not be deemed to preclude the enforcement of any judgement obtained in any forum or the taking of any action under this Security Agreement to enforce the same in any appropriate jurisdiction;

(vi) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this subsection any special, exemplary or punitive or consequential damages; and

(vii) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction.


(b) Each of the parties hereto hereby unconditionally waives trial by jury in any legal action or proceeding referred to in paragraph (a) above any mandatory counterclaim therein.

17. Counterparts. This Security Agreement may be executed by one or more of the parties to this Security Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. A set of the copies of this Security Agreement signed by all the parties shall be lodged with the Borrowers' Representative on behalf of the Debtors and with the Bank.


18. Further Assurances. The parties acknowledge their intent that, upon the occurrence and during the continuation of an Event of Default, the Bank shall receive, to the fullest extent permitted by all Requirements of Law and governmental policy, all rights necessary or desirable to obtain, use or sell the Collateral, and to exercise all remedies available to it under this Agreement, the Uniform Commercial Code as in effect in any applicable jurisdiction, or other applicable law. The parties further acknowledge and agree that, in the event of any change in law or governmental policy occurring subsequent to the date hereof that affects in any manner the Bank's rights of access to, or use or sale of, the Collateral, or the procedures necessary to enable the Bank to obtain such rights of access, use or sale, the Bank and the Debtors shall amend this Agreement in such manner as the Bank shall request, in order to provide to the Bank such rights to the greatest extent possible consistent with all Requirements of Law and governmental policy.

IN WITNESS WHEREOF, the parties hereto have caused this Security Agreement to be duly executed and delivered as of the date first above written.


FARM JOURNAL, INC.

By: 
Name: Randall Cooper
Title: Executive VP

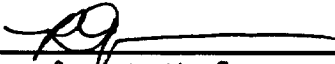
PROFESSIONAL FARMERS OF AMERICA,
INC.

By: 
Name: Randall Cooper
Title: VP

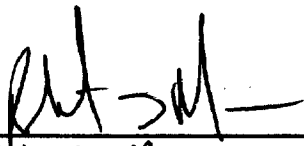
PROFESSIONAL MARKET MANAGEMENT,
INC.

By: 
Name: Randall Cooper
Title: VP

FARM JOURNAL ELECTRONIC MEDIA
COMPANY

By: 
Name: Randall Cooper
Title: VP

PNC BANK, NATIONAL ASSOCIATION

By: 
Name: Robert Mace
Title: VP

LICENSES, PATENTS AND PATENT LICENSES

1. Professional Farmers of America, Inc. is registered with U.S. Commodities and Futures Trading Commission ("CFTC") as a commodity trading advisor and has a principal registered with the CFTC. However, PFA must take certain registration actions to comply with the rules and regulations of the CFTC related to commodity trading advisor registrations due to the fact that PFA's registered principal will become an employee of AgWeb.com, Inc. on or about the Closing Date. PFA is in the process of updating its registration including registering two new employees of PFA as a principal with the CFTC through the National Futures Association.

2. Licensing Agreement by and between Farm Journal, Inc., Professional Farmers of America, Inc., Professional Market Management, Inc. and AgWeb.com, Inc. dated January 4, 2000.

*This Schedule I excludes any non-material Licenses that any Borrower may be required to have pursuant to applicable law such as local business licenses or permits.

TRADEMARKS AND TRADEMARK LICENSES

TRADEMARKS

I. FARM JOURNAL INC.

A. Registered Trademarks

<u>Registration Number</u>	<u>Trademark</u>	<u>Registration Date</u>
2,214,665	*Profit Edge	12/29/98
2,200,798	*Profit Edge	10/27/98
2,241,369	Country Kids	4/20/99
2,229,716	*Outdoors Today	7/24/97
2,188,633	Forage Today	9/8/98
1,984,876	*Pig 'N Pork 2000	7/2/96
1,544,030	Wheat Today	6/13/89
1,533,776	Soybeans Today	4/4/89
1,533,775	Corn Today	4/4/89
1,505,860	Cotton Today	9/27/88
1,479,593	Dairy Today	3/8/88
1,476,845	Hogs Today	2/16/88
1,476,844	Beef Today	2/16/88
1,467,324	*Pig Tales	12/1/87
1,438,016	Top Producer	4/28/87
1,189,289	*Monday Morning Memo	2/9/82
1,175,581	*Pig Tales	10/27/81
1,130,603	*Livestock Extra	2/5/80
1,130,602	*Cotton Extra	2/5/80
1,087,723	Mailbox Shopping	3/21/78
879,118	*ADA The Ayrshire	10/21/69
827,389	The Magazine of American Agriculture	4/11/67
792,961	*Beef Extra	7/20/65
792,956	*Dairy Extra	7/20/65
775,394	*The Countryside Press	8/18/64
740,937	*Hog Extra	11/20/62
513,620	Farm Journal	8/16/49

B. Trademark Applications

<u>Serial Number and Status</u>	<u>Trademark</u>	<u>Filing Date</u>
75-483409	I Sold the Best	5/12/98

**II. PROFESSIONAL FARMERS
OF AMERICA, INC.**

A. Fictitious and Trade Names

LandOwner
Corn/Bean Profit Alert
Pro Farmer Crop Tour
Pro Farmer SuperStrategies
Pro Farmer Newsroom
Pro Farmer AgForum
ABC's of Hedging
Pro Farmer Follow-up
Pro Farmer Institute
Pro Farmer Top Ten Percent Club
Pro Farmer Leading Edge
Pro Farmer Hedgers Hotline
Pro Farmer Marketing Club
Technical Triggers
Pro Farmer Combo
Midweek Cash Grains
Opportunity of the Week
Hot Trades
Pro Farmer Hot Trades
Pro Farmer Marketplace
Pro Farmer Ag Forum
Pro Farmer Travel Club
Pro Farmer Network Services

B. Registered Trademarks

<u>Registration Number</u>	<u>Trademark</u>	<u>Registration Date</u>
TMA504673 (Canada)	Pro Farmer Canada	11/27/98
1,242,064	LandOwner	6/14/83
1,455,313	*PorkPro	9/1/87
1,051,025	Professional Farmers of America	10/19/76
1,141,764	*ProFarmer	11/25/80
1,455,314	*Porkpro Newsletter	9/1/87

C. Trademark Applications

<u>Registration Number</u>	<u>Trademark</u>	<u>Registration Date</u>
75-544873	Farmland Today	8/28/98
75-536780	Leading Edge	8/17/98
75-536779	Pro Farmer Leading Edge (and design)	8/17/98
75-536778	Pro Farmer Leading Edge	8/17/98

III. Farm Journal Electronic Media Company

A. Registered Trademarks

<u>Registration Number</u>	<u>Trademark</u>	<u>Registration Date</u>
1,955,853	Agday (and design)	2/13/96
1,539,691	AgDay	5/16/89
1,435,976	*Morning Agriculture Report	4/7/87

B. Trademark Application

<u>Registration Number</u>	<u>Trademark</u>	<u>Filing Date</u>
75-413185 (abandoned)	*Agday Agribusinessindex	1/2/98
75-413184 (allowed)	*Agday Agindex	1/2/98
75-585680	Weekend Marketplace (and design)	11/9/98

* Indicates that the mark is not currently being used.

TRADEMARK LICENSES

Licensing Agreement by and between Farm Journal, Inc., Professional Farmers of America, Inc., Professional Market Management, Inc. and AgWeb.com, Inc., dated January 4, 2000.

COPYRIGHTS AND COPYRIGHT LICENSES

1. Farm Journal Electronic Media Company ("FJEMC") produces two television programs, AgDay and Weekend Market Place, and various news inserts (the "Programs"). FJEMC does not file for registered copyrights related to the Programs; however, FJEMC claims common law copyrights on the Programs.
2. Professional Farmers of America, Inc. claims common law copyrights on the material printed in the newsletters it produces.
2. See attached Schedule III(a) for registered copyrights of Farm Journal, Inc.
3. Licensing Agreement by and between Farm Journal, Inc., Professional Farmers of America, Inc., Professional Market Management, Inc. and AgWeb.com, Inc., dated January 4, 2000.

LOCATION OF ACCOUNT RECORDS

Farm Journal, Inc.:

Centre Square West, 1500 Market Street, Philadelphia, PA 19102-2181

Professional Farmers of America, Inc.:

219 Parkade, Cedar Falls, Iowa

Professional Market Management, Inc.:

219 Parkade, Cedar Falls, Iowa

Farm Journal Electronic Media Company:

25 Executive Drive, Lafayette, Indiana

LOCATIONS OF INVENTORY RECORDS

Farm Journal, Inc.:

Centre Square West, 1500 Market Street, Philadelphia, PA

Professional Farmers of America, Inc.:

219 Parkade, Cedar Falls, Iowa

Professional Market Management, Inc.

None.

Farm Journal Electronic Media Company

25 Executive Drive, Lafayette, Indiana

LOCATIONS OF INVENTORY

Farm Journal, Inc.:

Centre Square West, 1500 Market Street, Philadelphia, Pennsylvania
102 McKinley Kantor Drive, Webster City, IA 50595

Inventory is also maintained at:

Gottman Toys, RR1, Quincy, IL 62301
Cedar Valley Logistics, Inc., 704 ½ Main Street, Cedar Falls, IA 50613
Mid State Distributing, 2600 Bell Avenue, Des Moines, IA 50321

Professional Farmers of America, Inc.:

219 Parkade, Cedar Falls, Iowa

Professional Market Management, Inc.:

None

Farm Journal Electronic Media Company:

25 Executive Drive, Lafayette, Indiana

LOCATIONS OF EQUIPMENT

Farm Journal, Inc.:

Centre Square West, 1500 Market Street, Philadelphia, Pennsylvania
102 MacKinley Kantor Drive, Webster City, Iowa
222 South Jefferson, Mexico, Missouri
Denver, Colorado
2820 Walton Commons, Madison, Wisconsin
261 East Broadway Ave., Monticello, Minnesota

Professional Farmers of America, Inc.:

219 Parkade, Cedar Falls, Iowa

Professional Market Management, Inc.

219 Parkade, Cedar Falls, Iowa

Farm Journal Electronic Media Company:

25 Executive Drive, Lafayette, Indiana
WNDU Studios, 54516 U.S. 31 North, South Bend, Indiana 46637

Equipment is also held by employees of the Borrowers at their home offices throughout the United States.

LOCATION OF CHIEF EXECUTIVE OFFICES

Farm Journal, Inc.:

Centre Square West, 1500 Market Street, Philadelphia, PA

Professional Farmers of America, Inc.:

219 Parkade, Cedar Falls, Iowa

Professional Market Management, Inc.:

219 Parkade, Cedar Falls, Iowa

Farm Journal Electronic Media Company:

25 Executive Drive, Lafayette, Indiana

RIDER TO SECURITY AGREEMENT - TRADEMARKS

THIS RIDER TO SECURITY AGREEMENT ("Rider") is executed as of this 4th day of January, 2000, by and between **PROFESSIONAL FARMERS OF AMERICA, INC.** (the "**Grantor**") and **PNC BANK, NATIONAL ASSOCIATION** (the "**Bank**"), with an address at 1600 Market Street, 21st Floor, Philadelphia, PA 19103. This Rider is incorporated into and made part of that certain Security Agreement ("**Security Agreement**") between Farm Journal, Inc., Professional Farmers of America, Inc., Professional Market Management, Inc. and Farm Journal Electronic Media Company (collectively, the "**Debtors**") and the Bank dated January 4, 2000, and also into certain other financing documents and security agreements executed by and between the Debtors and the Bank or by and between on or more Debtors and the Bank (all such documents including this Rider being collectively referred to as "**Loan Documents**"). All capitalized terms not otherwise defined in this Rider shall have the same meanings ascribed to such terms in the other Loan Documents.

The Grantor has adopted, used and is using (or has filed applications, other than intent-to-use applications, for the registration of) the trademarks, service marks and trade names listed on Schedule "A" attached hereto and made part hereof (all such marks or names hereinafter referred to as the "**Trademarks**").

The Bank desires to acquire a lien and security interest on the Trademarks and the registration thereof, together with all the goodwill of the Grantor associated therewith and represented thereby, as security for all of the Obligations to the Bank referred to and described in the Loan Documents, and the Bank desires to have its security interest in such Trademarks confirmed by a document identifying same and in such form that it may be recorded in the United States Patent and Trademark Office.

NOW, THEREFORE, with the foregoing background deemed incorporated by reference and made part hereof, the parties hereto, intending to be legally bound hereby, covenant and agree as follows:

1. Grant of Security Interest. In consideration of and pursuant to the terms of the Loan Documents, and for other good, valuable and sufficient consideration, the receipt and sufficiency of which is hereby acknowledged, and to secure payment and performance of the Obligations, the Grantor grants a lien and security interest to the Bank in all its present and future right, title and interest in and to the Trademarks, together with all the goodwill and other tangible assets of the Grantor associated with and represented by the Trademarks, and the non-intent-to-use applications for and registration thereof and the right (but not the obligation) to sue for past, present and future infringements, and the proceeds thereof, including, without limitation, license royalties and proceeds of infringement suits.

2. Representations and Warranties. The Grantor represents, warrants and covenants that:
(a) the Trademarks are subsisting and have not been abandoned, voluntarily terminated or canceled

by the Grantor, have not been adjudged invalid or unenforceable, and to the best of the Grantor's knowledge, the Trademarks have not been suspended and there is no reason why the Trademarks should be adjudged invalid or unenforceable; (b) each of the Trademarks is valid and enforceable; (c) the Grantor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Trademarks, and each of the Trademarks is free and clear of any liens, charges and encumbrances, including, without limitation, pledges, assignments, licenses, except for the license under that certain License Agreement dated the date hereof by and between Farm Journal, Inc. and AgWeb.com, Inc. (the "AgWeb License Agreement"), and covenants by the Grantor not to sue third persons; (d) the Grantor has the unqualified right to enter into this Rider and perform its terms; (e) the Grantor has used, and will continue to use for the duration of this Rider, proper notice, as required by 15 U.S.C. §§ 1051-1127 in connection with its use of the Trademarks; (f) the Grantor has used, and will continue to use for the duration of this Rider, consistent standards of quality in products leased or sold under the Trademarks; and (g) the Grantor will not (and will not permit any licensee thereof to) do any act or knowingly omit to do any act whereby any of the Trademarks may become invalidated, abandoned, unenforceable, avoided, avoidable or otherwise diminished in value, and shall notify the Bank immediately if it knows of any reason or has any reason to know of any grounds under which any of the foregoing may occur.

3. Verification of Quality Control. The Grantor hereby grants to the Bank and its employees and agents the right to visit the Grantor's locations which lease, sell, or store products under any of the Trademarks and to inspect the products and quality control records relating thereto at reasonable times during regular business hours to ensure the Grantor's compliance with paragraph 2(f).

4. Covenants. The Grantor further covenants that until all of the Obligations have been satisfied in full: (a) the Grantor shall maintain the Trademarks in full force and effect; (b) the Grantor will not enter into any agreement which is inconsistent with the Grantor's obligations under this Rider or which restrict or impair the Bank's rights hereunder; and (c) if the Grantor acquires rights to any new non-intent-to-use Trademarks, the provisions of this Rider shall automatically apply thereto and the Grantor shall give the Bank prompt written notice thereof along with an amended Schedule A; provided, however, that notwithstanding anything to the contrary contained in this Agreement, the Grantor shall have the right to enter into agreements in the ordinary course of business with respect to the Trademarks including the AgWeb License Agreement.

5. Exclusive Use of Trademarks. So long as this Rider is in effect and so long as the Grantor has not received notice from the Bank that an Event of Default has occurred under the Loan Documents and that the Bank has elected to exercise its rights to assignment hereunder, the Grantor shall continue to have the exclusive right to use the Trademarks including licenses thereof, and the Bank shall have no right to use the Trademarks or issue any exclusive or non-exclusive license with respect thereto, or assign, pledge or otherwise transfer title in the Trademarks to anyone else.

6. Negative Pledge. The Grantor agrees not to sell, assign (by operation of law or otherwise) or further encumber its rights and interest in the Trademarks without prior written consent of the Bank. The Grantor shall defend the Trademarks against and shall take other action

as is necessary to remove any lien, security interest, claim, right or other encumbrance of any nature whatsoever in or to the Trademarks, and will defend the right, title and interest of the Bank in and to any of the Grantor's rights under the Trademarks against the claims or demands of all persons whatsoever.

7. No Additional Trademarks. As of the date hereof, the Grantor does not own any Trademarks, or have any Trademarks registered in or the subject of pending applications in the United States Patent and Trademark Office or any similar office or agency in any other country or any political subdivision thereof, other than those grants, registrations or applications for registrations listed on Schedule A annexed hereto and made a part hereof.

8. Pledge of Additional Trademarks. In the event the Grantor, either itself or through any agent, employee, licensee or designee shall:

(a) file or record an application for the registration of any Trademark with the United States Patent and Trademark Office or any similar office or agency of the United States, any State thereof, or any other country or any political subdivision thereof; or

(b) file or record any assignment of any Trademark which the Grantor may acquire, own or license from a third party, with the United States Patent and Trademark Office or any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof;

the Grantor shall promptly, but in no event more than fifteen (15) days subsequent to such filing, notify the Bank thereof, and, upon request of the Bank shall promptly, but in no event more than twenty (20) days subsequent to such notice, execute and deliver any and all assignments, agreements, instruments, documents and papers as the Bank may reasonably request to evidence the Bank's interest in such Trademark and the goodwill of the Grantor associated thereto or represented thereby. The Grantor hereby grants the Bank a power of attorney, irrevocable until the Obligations are fully paid and satisfied, to modify this Rider by amending Schedule A, as applicable, to include any future Trademarks or Licenses, including, without limitation, registrations or applications appurtenant thereto, covered by this Rider.

9. Remedies Upon Default. (a) Anything herein contained to the contrary notwithstanding, if and while the Grantor shall be in default hereunder or an Event of Default exists under the Loan Documents, the Grantor hereby covenants and agrees that the Bank, as the holder of a security interest under the Uniform Commercial Code, may take such action permitted under the Loan Documents or permitted by law, in its exclusive discretion, to foreclose upon the Trademarks covered hereby.

(b) For such purposes, and in the event of the Grantor's default hereunder or an Event of Default under the Loan Documents and while such default or Event of Default exists, the Grantor hereby authorizes and empowers the Bank to make, constitute and appoint any officer or agent of the Bank as the Bank may select, in its exclusive discretion, as the Grantor's true and lawful

attorney-in-fact, with the power to endorse the Grantor's name on all applications, documents, papers and instruments necessary for the Bank to use the Trademarks or to grant or issue any exclusive or non-exclusive license under the Trademarks to anyone else, or necessary for the Bank to assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks (not inconsistent with the AgWeb License Agreement) to anyone else. The Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof, except for the gross negligence or willful misconduct of such attorney. This power of attorney shall be irrevocable for the life of this Rider and the Loan Documents, and until all the Obligations are satisfied in full.

(c) The Grantor expressly acknowledges that this Rider shall be recorded with the Patent and Trademark Office in Washington, D.C. Contemporaneously herewith, the Grantor shall also execute and deliver to the Bank such documents as the Bank shall reasonably request to permanently assign all rights in the Trademarks to the Bank, which documents shall be held by the Bank, until the occurrence of an Event of Default hereunder or under the Loan Documents. After such occurrence, the Bank may, at its sole option, record such documents with the Patent and Trademark Office.

10. Subject to Security Agreement. This Rider shall be subject to the terms, provisions, and conditions set forth in the Security Agreement and may not be modified without the written consent of the party against whom enforcement is being sought.

11. Inconsistent with Security Agreement. All rights and remedies herein granted to the Bank shall be in addition to any rights and remedies granted to the Bank under the Loan Documents. In the event of an inconsistency between this Rider and the Security Agreement, the language of the Security Agreement shall control. The terms and conditions of the Security Agreement are hereby incorporated herein by reference.

12. Termination of Agreement. Upon payment and performance of all Obligations under the Loan Documents and full satisfaction of all of the Debtors' liabilities and obligations to the Bank, the Bank shall execute and deliver to the Grantor all documents necessary to re-vest all rights in and to the Trademarks in the Grantor and/or terminate any interest of the Bank therein.

13. Prosecution of Trademark Applications. (a) Subject to the terms of the Loan Documents, the Grantor shall have the duty to prosecute diligently any trademark application with respect to the Trademarks pending as of the date of this Rider or thereafter, until the Obligations shall have been satisfied in full, to preserve and maintain all rights in the registration and grant of the Trademarks, to halt any infringement of the Trademarks, and upon reasonable request of the Bank, the Grantor shall make federal application on registrable but unregistered trademarks belonging to the Grantor. Any reasonable expenses incurred in connection with such applications or defense of said Trademarks shall be borne by the Grantor. The Grantor shall not abandon any Trademark without the written consent of the Bank.

(b) The Grantor shall have the right to bring suit in its own name to enforce the Trademarks, in which event the Bank may, if the Grantor deems it necessary or after an Event of

Default under the Loan Documents, be joined as a nominal party to such suit if the Bank shall have been satisfied that it is not thereby incurring any risk of liability because of such joinder. The Grantor shall promptly, upon demand, reimburse and indemnify the Bank for all damages, reasonable costs and reasonable expenses, including attorneys' fees, incurred by the Bank in the fulfillment of the provisions of this paragraph.

14. Responsibility and Liability. The Grantor assumes all responsibility and liability arising from the use of the Trademarks, and hereby indemnifies and holds the Bank and each director, officer, employee, affiliate and agent thereof, harmless from and against any claim, suit, loss, damage or expense (including attorneys' fees and expenses) arising out of any alleged defect in any product manufactured, promoted or sold by the Grantor in connection with any of the Trademarks or otherwise arising out of the Grantor's operation of its business from the use of the Trademarks. In any suit, proceeding or action brought by the Bank under any License for any sum owing thereunder, or to enforce any provisions of such License, the Grantor will indemnify and keep the Bank harmless from and against all expense, loss or damage suffered by reason of any defense, set off, recoupment, claim, counterclaim, reduction or liability whatsoever of the obligee thereunder or arising out of a breach of the Grantor of any obligation thereunder or arising out of any agreement, indebtedness or liability at any time owing to or in favor of such obligee or its successors from the Grantor, and all such Obligations of the Grantor shall be and remain enforceable against and only against the Grantor and shall not be enforceable against the Bank.

15. Bank's Rights. The Bank may, in its sole discretion, with five (5) days prior written notice to Grantor, pay any amount or do any act required of the Grantor hereunder or requested by the Bank to preserve, defend, protect, maintain, record or enforce the Grantor's obligations contained herein, the Obligations to the Bank, the Trademarks, or the right, title and interest granted the Bank herein, and which the Grantor fails to do or pay, and any such payment shall be deemed an advance by the Bank to the Grantor and shall be payable on demand together with interest thereon at the default rate specified in the Loan Documents.

16. Protection of the Trademarks. The Grantor agrees that if it learns of any use by any person or any term or design likely to cause confusion with any Trademark, or of any claim of any lien, security interest, claim, right or other encumbrance of any nature whatsoever in or to the Trademarks, the Grantor shall promptly notify the Bank of such use, lien, security interest, claim, right or other encumbrance and, if requested by the Bank, shall join with the Bank, at the Grantor's expense, in such action as the Bank, in its reasonable discretion, may deem advisable for the protection of the Bank's interest in and to the Trademarks, it being understood that the foregoing shall not preclude the Grantor from bringing an action against a person for the protection of the Grantor's interest in and to such Trademarks.

17. Additional Remedies. Upon the occurrence of an Event of Default under the Loan Documents, the Bank may, without any obligation to do so, complete any obligation of the Grantor hereunder, in the Grantor's name or in the Bank's name, but at the Grantor's expense, and the Grantor hereby agrees to reimburse the Bank in full for all reasonable expenses, including reasonable attorney's fees, incurred by the Bank in protecting, defending and maintaining the Trademarks.


18. Governing Law. THIS RIDER WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE WHERE THE BANK'S OFFICE INDICATED ABOVE IS LOCATED, EXCLUDING ITS CONFLICT OF LAWS RULES, EXCEPT THAT THE FEDERAL LAWS OF THE UNITED STATES OF AMERICA SHALL GOVERN TO THE EXTENT APPLICABLE.

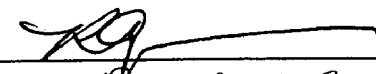
19. Counterparts. This Rider may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile transmission shall be effective as delivery of a manually executed counterpart. Any party so executing this Agreement by facsimile transmission shall promptly deliver a manually executed counterpart, provided that any failure to do so shall not affect the validity of the counterpart executed by facsimile transmission.

WITNESS the due execution hereof as a document under seal, as of the date first written above.

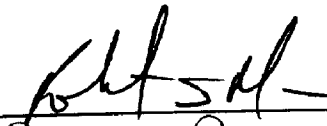
WITNESS / ATTEST:

PROFESSIONAL FARMERS OF AMERICA, INC.


Name: Jerry Miterman
Title: Secretary

By: 
Name: Randall Cooper (SEAL)
Title: VP

PNC BANK, NATIONAL ASSOCIATION

By: 
Name: Robert Pace (SEAL)
Title: VP

STATE OF Pennsylvania)
COUNTY OF Philadelphia)

ss:

On this, the 4 day of January, 2000, before me, a Notary Public, the undersigned officer, personally appeared Randall Cooper, who acknowledged himself/herself to be the VP of Professional Farmer of America, Inc. an Iowa corporation, and that he/she, in such capacity, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing on behalf of said corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Karissa Furcht
Notary Public

My commission expires:



Print Name (Delaware and Indiana only)

County of Residence (Indiana only)

STATE OF PENNSYLVANIA)
COUNTY OF Philadelphia)

ss:

On this, the 4 day of January, 2000, before me, a Notary Public, the undersigned officer, personally appeared Robert D. Mace, who acknowledged himself to be the Vice President of PNC BANK, NATIONAL ASSOCIATION and that he, as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing on behalf of said bank as such officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Karissa Furcht
Notary Public

My commission expires:



SCHEDULE A TO RIDER TO SECURITY AGREEMENT – TRADEMARKS

PROFESSIONAL FARMERS OF AMERICA, INC.

A. Fictitious and Trade Names

LandOwner
Corn/Bean Profit Alert
Pro Farmer Crop Tour
Pro Farmer SuperStrategies
Pro Farmer Newsroom
Pro Farmer AgForum
ABC's of Hedging
Pro Farmer Follow-up
Pro Farmer Institute
Pro Farmer Top Ten Percent Club
Pro Farmer Leading Edge
Pro Farmer Hedgers Hotline
Pro Farmer Marketing Club
Technical Triggers
Pro Farmer Combo
Midweek Cash Grains
Opportunity of the Week
Hot Trades
Pro Farmer Hot Trades
Pro Farmer Marketplace
Pro Farmer Ag Forum
Pro Farmer Travel Club
Pro Farmer Network Services

B. Registered Trademarks

<u>Registration Number</u>	<u>Trademark</u>	<u>Registration Date</u>
TMA504673 (Canada)	Pro Farmer Canada	11/27/98
1,242,064	LandOwner	6/14/83
1,455,313	*PorkPro	9/1/87
1,051,025	Professional Farmers of America	10/19/76
1,141,764	*ProFarmer	11/25/80
1,455,314	*Porkpro Newsletter	9/1/87

C. Trademark Applications

<u>Registration Number</u>	<u>Trademark</u>	<u>Registration Date</u>
75-544873	Farmland Today	8/28/98
75-536780	Leading Edge	8/17/98
75-536779	Pro Farmer Leading Edge	8/17/98

Doc. #274088 v.01

75-536778
75-028966

(and design)
Pro Farmer Leading Edge
Country Ventures

8/17/98
12/7/95

***Marks not currently being used.**

All registered trademarks are registered in the United States unless noted otherwise. All trademark applications are pending in the United States.

Doc. #274088 v.01

**TRADEMARK
REEL: 002014 FRAME: 0850**

TRADEMARK ASSIGNMENT

WHEREAS, PROFESSIONAL FARMERS OF AMERICA, INC. (the "Grantor") is the owner of the entire right, title and interest in and to the United States trademarks, trade names and registrations listed on Schedule A attached hereto and made a part hereof (collectively, the "Trademarks"), which are registered in the United States Patent and Trademark Office or which are subject of pending applications in the United States Patent and Trademark Office; and

WHEREAS, PNC BANK, NATIONAL ASSOCIATION, having a place of business at 1600 Market Street, 21st Floor, Philadelphia, Pennsylvania 19103, identified as the "Bank" under that certain Rider to Security Agreement - Trademarks (the "Rider") of even date herewith (the "Grantee") is desirous of acquiring said Trademarks;

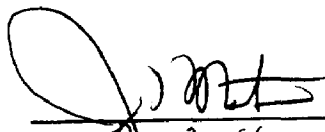
WHEREAS, the Grantee has a security interest in the assets of the Grantor adequate to carry on the business of the Grantor; and

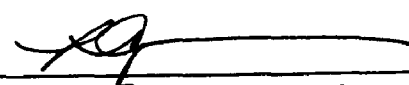
WHEREAS, the Rider provides that this Assignment shall become effective upon the occurrence of an Event of Default as defined in the Security Agreement dated as of January 4, 2000 between Farm Journal, Inc., Professional Farmers of America, Inc., Professional Market Management, Inc. and Farm Journal Electronic Media Company and the Grantee.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the Grantor, for itself and its successors and assigns does hereby collaterally transfer, assign and set over unto Grantee, its successors, transferees and assigns, all of its present and future right, title and interest in and to the Trademarks, the goodwill of the business associated with such Trademarks and all proceeds thereof and all rights and proceeds associated therewith.

IN WITNESS WHEREOF, the undersigned has caused this Trademark Assignment to be executed by its duly authorized officer on this 4 day of January, 2000.

WITNESS / ATTEST: PROFESSIONAL FARMERS OF AMERICA, INC.


Name: Jerry Miskvman
Title: Secretary

By: 
Name: Randall Cooper (SEAL)
Title: VP

STATE OF Pennsylvania)
)
COUNTY OF Philadelphia)

ss:

On this, the 4 day of January, 2000, before me, a Notary Public, the undersigned officer, personally appeared Randall Cooper, who acknowledged himself/herself to be the VP of Professional Farmers of America, Inc., an Iowa corporation, and that he/she, in such capacity, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing on behalf of said corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Karissa Furcht
Notary Public

My commission expires:

Print Name (Delaware and Indiana only)

County of Residence (Indiana only)



CERTIFICATE OF EXPRESS MAILING - 37 C.F.R. § 1.10

Express Mail mailing number: EL022381500US

Date of Deposit: January 28, 2000

I hereby certify that the foregoing Request for Recordation, with Security Agreement and Rider to Security Agreement - Trademarks for the marks listed on Schedule A to the Rider, along with the U.S. Patent and Trademark Recordation Cover Sheet, is being deposited with the United States Postal Service "Express Mail Post Office to Addressee" service under 37 C.F.R. § 1.10 on the date indicated above and is addressed to the U.S. Patent and Trademark Office, Office of Public Records, Attn: Customer Service Counter, 1213 Jefferson Davis Highway, 3rd Floor, Arlington, VA 22202.

Sally A. Steffen

Type or printed name of person mailing papers

Sally A. Steffen

Signature of person mailing papers

LAW OFFICES

BALLARD SPAHR ANDREWS & INGERSOLL, LLP

1735 MARKET STREET, 51ST FLOOR
PHILADELPHIA, PENNSYLVANIA 19103-7599
215-665-8500
FAX: 215-864-8999
LAWYERS@BALLARDSPAHR.COM

BALTIMORE, MD
CAMDEN, NJ
DENVER, CO
MALVERN, PA
SALT LAKE CITY, UT
WASHINGTON, DC

SALLY A. STEFFEN
DIRECT DIAL: 215-864-8222
STEFFEN@BALLARDSPAHR.COM

January 31, 2000

BY U.S. EXPRESS MAIL
NO. EL 022381500 US

U.S. Patent and Trademark Office
Office of Public Records
Attn: Customer Service Counter
1213 Jefferson Davis Highway, 3rd Floor
Arlington, VA 22202

Re: Recordation of Security Agreement between Professional Farmers of America, Inc. and PNC Bank, National Association

Dear Sir or Madam:

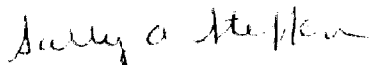
On behalf of PNC Bank, National Association ("PNC"), I enclose for recordation a duly executed Security Agreement, along with Rider to Security Agreement - Trademarks, granting a security interest in the nine active marks listed on Schedule A to the Rider from Professional Farmers of America, Inc. ("Professional Farmers") to PNC, along with the USPTO's Recordation Cover Sheet.

Please charge our deposit account #02-0755 for the recordation fee of \$240 for the recording of the security interest.

I would appreciate it if you would date-stamp the enclosed self-addressed stamped envelope and return it to me.

Should you have any questions concerning this filing, I can be reached directly at (215) 864-8222. Thank you for your attention to this filing.

Very truly yours,



Sally A. Steffen

SAS:mj
Enclosures

PHL_A 1341373 v 1

RECORDED: 02/01/2000

TRADEMARK
REEL: 002014 FRAME: 0854