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OVER SHEET

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original document or copy thereof.

<p>1. Name of conveying party(ies):</p> <p>Magazine Associates Ventures, LLC A Limited Liability Company - Delaware 10 Exchange Place Jersey City, NJ 07302</p> <p>Additional names(s) of conveying party(ies) attached? Yes</p>	<p>2. Name and Address of receiving party(ies):</p> <p>Time Customer Service, Inc. A Delaware Corporation One North Dale Mabry Highway Tampa, Florida 33609</p>
<p>3. Nature of conveyance:</p> <p>Trademark Security Agreement</p> <p>Execution Date: November 1, 2000</p>	<p>If assignee is not domiciled in the United States, a domestic representative designation is attached: NO</p> <p>(Designation must be a separate document from Assignment)</p> <p>Additional name(s) & address(es) attached? NO</p>
<p>4. A. Trademark Application No.(s)</p>	<p>B. Trademark Registration No.(s)</p> <p>2,110,069</p> <p>Additional numbers attached? See Schedule 1</p>
<p>5. Name and address of party to whom correspondence concerning document should be mailed:</p> <p>Evelyn M. Sommer, Esq. PATTERSON, BELKNAP, WEBB & TYLER LLP 1133 Avenue of the Americas New York, New York 10036-6710 Attn: IP Department</p>	<p>6. Total number of documents involved:</p> <p>7. Total fee (37 CFR 3.41): \$165.00</p> <p>Enclosed as part of Check No. 102871</p> <p>In the event the actual fee is greater than the payment submitted or is inadvertently not enclosed or if any additional fee due is not paid, the Patent and Trademark Office is authorized to charge the underpayment to Deposit Account No. 16-6330.</p>
DO NOT USE THIS SPACE	
<p>8. 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.</p> <p>Evelyn M. Sommer _____ November 29, 2000 Name of Person Signing Signature Date</p> <p style="text-align: right;">Total number of pages including cover sheet, attachments, and document:</p>	

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01 FC:481 40.00 OP
02 FC:482 125.00 OP

SCHEDULE I
to
BORROWER TRADEMARK SECURITY AGREEMENT

<u>TRADEMARK</u>		
<u>Mark</u>	<u>U.S. Reg. No.</u>	<u>Date of Reg.</u>
PUBLICATIONS DIRECT	2,110,069	October 27, 1997

<u>TRADEMARK APPLICATIONS</u>		
<u>Mark</u>	<u>Application No.</u>	<u>Date Filed</u>
MAGAZINES FOR A CAUSE	76-118027	August 28, 2000
MAGAZINES FOR A CAUSE	76-118028	August 28, 2000
MAGAZINES FOR A CAUSE & Design	76-132930	September 21, 2000
MAGAZINES FOR A CAUSE & Design	76-133173	September 21, 2000

TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT, dated as of November 1, 2000 by MAGAZINE ASSOCIATES VENTURES, LLC ("Grantor") in favor of TIME CUSTOMER SERVICE, INC. (the "Secured Party").

WITNESSETH:

WHEREAS, American Family Enterprises, LLC f/k/a American Family Enterprises ("AFE") and the Secured Party have entered into that certain Agreement dated as of December 14, 1998 (as amended or otherwise modified from time to time, the "Deferral Agreement"), providing for the deferral of certain indebtedness of Grantor owing to the Secured Party;

WHEREAS, Grantor, which was formerly known as Magazine Associates, and certain other parties have executed that certain Guaranty (as amended, restated, supplemented or otherwise modified from time to time, the "Guaranty") dated as of December 7, 1998 in favor of the Secured Party; and

WHEREAS, the security agreement that is related to the Deferral Agreement and the Guaranty and that was executed by Grantor and certain other parties (the "Security Agreement") require that Grantor enter into this Trademark Security Agreement and grant to the Secured Party a security interest in and to the Trademark Collateral (as defined herein).

NOW, THEREFORE, in consideration of the premises and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees with the Secured Party as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Deferral Agreement.
2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Grantor hereby grants to Secured Party a continuing first priority security interest in all of Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Trademark Collateral"):
 - (a) all of its registered U.S. trademarks and trademark applications, including, without limitation, those referred to on Schedule I hereto, and all of the goodwill of the business associated with those marks;
 - (b) all trademark licenses to which it is a party including, without limitation, any referred to on Schedule I hereto;
 - (c) all claims by Grantor against third parties for past, present or future (i) infringement or dilution of any trademark, trademark application or trademark licensed under any trademark license or (ii) injury to the goodwill

associated with any trademark, trademark application or any trademark licensed under any trademark license; and

(d) all products and proceeds of any or all of the foregoing.

3. **SECURITY AGREEMENT.** The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the security interests granted to the Secured Party pursuant to the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of the Secured Party with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein as if fully set forth herein. Without limiting the generality of the foregoing, the Secured Party acknowledges that it shall not be entitled to exercise the remedies set forth in Section 5 of the Security Agreement except under the circumstances set forth in Section 3.3(d) of the Deferral Agreement.

[signature page follows]

IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

MAGAZINE ASSOCIATES VENTURES, LLC

By: American Family Enterprises, LLC,
its Managing Member

By:



Neil Pennington, Chief Operating
Officer, Chief Financial Officer and
Secretary

ACCEPTED AND ACKNOWLEDGED BY:

TIME CUSTOMER SERVICE, INC.

By:

Name: 

Richard I. Friedman

Its: Assistant Secretary


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ACKNOWLEDGMENT OF GRANTOR

STATE OF NEW JERSEY)
)
COUNTY OF HUDSON)

ss.

On this 18th day of November, 2000, before me personally appeared Neil Pennington proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of MAGAZINE ASSOCIATES VENTURES, LLC, who being by me duly sworn did depose and say that he is an authorized officer of Magazine Associates Ventures, LLC, that the said instrument by authority duly given was signed on behalf of said limited liability company and that he acknowledged said instrument to be the free act and deed of said limited liability company.



Notary Public

ANN M. SCHNEIDER
Commission Expires 7/26/2001
NOTARY PUBLIC OF NEW JERSEY

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