

**CONFIRMATION OF ASSIGNMENT OF SECURITY INTEREST IN TRADEMARK
REGISTRATION**

WHEREAS, HONOLULU PUBLISHING COMPANY, LTD., a Hawaiian corporation (“the Debtor”), and JOHNSON HILL PRESS, INC., a Delaware corporation (“the Original Lender”), were parties to one or more loan and security agreements which granted to the Original Lender a security interest in certain of the Debtor’s assets, including, but not limited to U.S. Trademark Registration No. 1,487,553 for the mark HONOLULU (“the Registered Trademark”);

WHEREAS, CYGNUS BUSINESS MEDIA, INC., a Delaware corporation (“Cygnus”), is the successor in interest to the Original Lender; and

WHEREAS, the Original Lender in September 1994 assigned to Jonathan G. Pellegrin all its rights under the one or more loan and security agreements including its security interest in the Registered Trademark and desires to confirm the assignment of same;

NOW, THEREFORE, Cygnus states as follows:

Cygnus hereby certifies that in September 1994 the Original Lender transferred to Jonathan G. Pellegrin its security interest in and to the Registered Trademark identified in a loan and security agreement between the Original Lender and the Debtor, notice of which security interest was recorded in the United States Patent and Trademark Office on Reel 1007, Frame 0091, on July 12, 1993.

IN WITNESS WHEREOF, Cygnus has caused this Confirmation of Assignment of Security Interest in Trademark Registration to be duly executed by its officer this __ day of September, 2001.

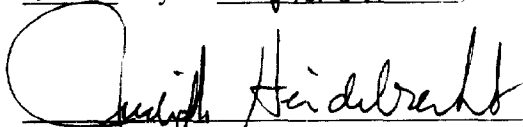
CYGNUS BUSINESS MEDIA, INC.

By: 

Name: Craig Schroeder

Title: Chief Financial Officer

Signed and sworn to before me this
15th day of September, 2001.



Notary Public, State of Wisconsin

My Commission: 3-3-2002

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