

01-27-2003

Form PTO-1594

(Rev. 10/02)

OMB No. 0651-0027 (exp. 6/30/2005)

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DEPARTMENT OF COMMERCE
U.S. Patent and Trademark Office

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

1. Name of conveying party(ies):

The Bank of New York,
as Administrative Agent

- ☐ Individual(s) ☐ Association
☐ General Partnership ☐ Limited Partnership
☐ Corporation-State
☒ Other New York Banking Corporation

Additional name(s) of conveying party(ies) attached? ☐ Yes ☒ No

3. Nature of conveyance:

- ☒ Assignment ☐ Merger
☐ Security Agreement ☐ Change of Name
☐ Other _____

Execution Date: December 26, 2002

2. Name and address of receiving party(ies)

Name: VS&A Communications Partners III, L.P.,
Internal _____ as Administrative Agent
Address: _____

Street Address: 350 Park Avenue

City: New York State: New York Zip: 10022

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

If assignee is not domiciled in the United States, a domestic
 representative designation is attached: ☐ Yes ☐ No
 (Designations must be a separate document from assignment)
 Additional name(s) & address(es) attached? ☐ Yes ☒ No

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

A. Trademark Application No.(s) See Attached Schedules

B. Trademark Registration No.(s) See Attached Schedules

Additional number(s) attached ☒ Yes ☐ No

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

Name: Alan Hyman, Esq. _____

Internal Address: Proskauer Rose LLP _____

Street Address: 1585 Broadway _____

City: New York State: New York Zip: 10036

6. Total number of applications and registrations involved: _____

110

7. Total fee (37 CFR 3.41).....\$ 2765.00

- ☐ Enclosed
☒ Authorized to be charged to deposit account

8. Deposit account number:

16-2500

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true
 copy of the original document.

Jenifer deWolf Paine, Esq. Jenifer Paine

January 17, 2003

Name of Person Signing

Signature

Date

24

01/26/2003 LMUELLER 00000114 162500 75918614

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

Mail documents to be recorded with required cover sheet information to:
 Commissioner of Patent & Trademarks, Box Assignments
 Washington, D.C. 20231

01 FC:8521
02 FC:852240.00 CH
2725.00 CHTRADEMARK
REEL: 002658 FRAME: 0925

TRADEMARKS**Schedule B**

MARK	Serial No.	Reg. No.
AVIATION	75/918,619	
MIN'S WHO'S WHO IN MAGAZINE PUBLISHING	75/912,709	
TELECOMTACTICS FOR CPE AND CONVERGENCE	75/912,708	
PPX	75/882,472	
PRODUCING PROPERTY EXCHANGE	75/882,438	
AVIATION 2000	75/870,802	
PRODUCING PROPERTY ACQUISITION EXPO	75/870,801	
ROVING EYEBALL	75/869,300	
PR NEWS MEDIA HOTSHEET		2,392,582
MIN'S NEW MEDIA REPORT		2,267,037
DEFENSE BUSINESS		2,240,005
AVIATION TODAY		2,301,575
DEFENSE DAILY NETWORK		2,254,595
ISP BUSINESS NEWS		2,239,976
WIRELESS TODAY		2,358,087
BROADBAND NETWORKING NEWS		2,110,863
PHILLIPS INFOTECH		2,155,733
CTI NEWS		2,117,117
SATELLITE TODAY		2,296,603
INTERACTIVE PR & MARKETING NEWS		2,170,605
FILM & VIDEO		2,194,440

MARK	Serial No.	Reg. No.
MANAGED NETWORK SERVICES NEWS		2,133,559
ROTOR & WING		2,121,840
TELECOMWEB		2,101,137
TELEPHONE INDUSTRY DIRECTORY		2,110,451
AVIATION MAINTENANCE		2,100,505
RETAIL DELIVERY SYSTEMS NEWS		2,034,656
ELECTRONIC COMMERCE NEWS		2,048,456
SATELLITE INDUSTRY DIRECTORY		2,028,042
WORLD SATELLITE ALMANAC		2,021,995
VOICE TECHNOLOGY AND SERVICES NEWS		2,026,186
WIRELESS INDUSTRY DIRECTORY		2,011,252
REGIONAL AIRLINE DIRECTORY		2,031,726
CABLE INDUSTRY DIRECTORY		1,996,305
, EDI YELLOW PAGES		2,018,900
WIRELESS BUSINESS & FINANCE		1,998,862
CABLEFAX DAILY		1,995,117
INTERACTIVE DAILY		2,053,954
SATELLITE ON CD		2,053,912
VIDEO TECHNOLOGY NEWS		1,944,342
IMAGING BUSINESS		1,949,784
COMMUNICATIONS TODAY		1,968,955
POS MONITOR		1,883,555

MARK	Serial No.	Reg. No.
AIRLINE MARKETING NEWS		1,895,717
AVIONICS MAGAZINE		1,840,486
MIN MEDIA INDUSTRY NEWSLETTER		1,828,228
WORLD AIRLINE NEWS		1,710,905
VIA SATELLITE		1,685,277
AIR SAFETY WEEK		1,669,417
AIRLINE FINANCIAL NEWS		1,671,502
FIBER OPTICS NEWS		1,619,864
MOBILE SATELLITE NEWS		1,586,317
ELECTRONIC MESSAGING NEWS		1,584,165
ISDN NEWS		1,558,628
FINANCIAL SERVICES REPORT		1,538,671
AVIONICS		1,614,812
MOBILE PHONE NEWS		1,571,816
TELEPHONE INDUSTRY DIRECTORY AND SOURCES		1,544,029
HELICOPTER NEWS		1,522,582
WIRELESS DATA NEWS		1,857,649
VIDEO SERVICES NEWS		1,872,086
PR NEWS		1,832,719
DEFENSE DAILY		1,474,110
THE LONG-DISTANCE LETTER		1,312,830
VIEWTEXT		1,288,982

MARK	Serial No.	Reg. No.
COMPETITION REPORT		1,248,329
TELEPHONE WEEK		1,180,674
TELECOMWEB DIRECT		2,351,652
DTV BUSINESS		2,344,218
PLATINUM PR AWARDS		2,346,836
DVD REPORT		2,301,114
LATIN AMERICAN SATELLITE ACCESS GUIDE		2,303,051
NORTH AMERICAN AIRPORT DIRECTORY		2,301,112
ASIA PACIFIC SATELLITE ACCESS GUIDE		2,337,724
AIRCRAFT VALUE NEWS		2,325,731
HEALTHCARE PR & MARKETING NEWS		2,320,841
AIR CARGO REPORT		2,306,726
SATELLITE TRANSPONDER GUIDE		2,299,103
INTERNATIONAL CABLE		2,325,730
GPS DIRECTORY		2,312,667
WORLD AIRPORT WEEK		2,337,670
EC TODAY		2,378,596
SELLING TO KIDS		2,291,746
GLOBAL POSITIONING & NAVIGATION NEWS		2,320,752
MARINE TECHNOLOGY NEWS		1,869,084
COMMUTER REGIONAL AIRLINE NEWS		1,680,331
THE FIBER OPTICS SOURCEBOOK		1,428,002

MARK	Serial No.	Reg. No.
TELEPHONE NEWS		1,414,970
SATELLITE DIRECTORY		1,382,873
FIBER OPTICS DIGEST		1,387,878
STRATEGIC BANKING		1,320,668
EFT REPORT		1,305,866
CORPORATE EFT REPORT		1,242,021
TELEPHONE NEWS		1,202,403
TELEPHONE DIGEST		1,180,673
SATELLITE NEWS		1,166,458
DATA CHANNELS		1,119,242
ELECTRONIC CLAIMS PROCESSING REPORT		1,907,974
C4I NEWS		1,901,700

SALE AND ASSIGNMENT AGREEMENT

SALE AND ASSIGNMENT AGREEMENT, dated December 26, 2002, by and among THE BANK OF NEW YORK, individually and as Administrative Agent, GSCP GF II LIMITED, SUNTRUST BANK, NATIONAL CITY BANK, MCG FINANCE I, LLC (f/k/a MCG FINANCE CORPORATION), and MCG CAPITAL CORPORATION (f/k/a MCG CREDIT CORPORATION) (each an "Assignor" and, collectively, the "Assignors") and VS&A COMMUNICATIONS PARTNERS III, L.P., a Delaware limited partnership with its principal place of business at 350 Park Avenue, New York, New York 10022, and VS&A Communications Parallel Partners III, L.P., a Delaware limited partnership with its principal place of business at 350 Park Avenue, New York, New York 10022 (each an "Assignee" and, collectively, the "Assignees").

Reference is made to the Amended and Restated Credit Agreement, dated as of February 11, 2002, among PBI Media, LLC (the "Company") and Knowledge Sciences, Inc. ("KIPI"), IBJ Whitehall Bank & Trust Company, as Syndication Agent, SunTrust Bank, as Documentation Agent, and The Bank of New York, as Administrative Agent (as amended by Amendment No. 1, dated as of March 29, 2002, and as modified by the Consents dated as of March 13, 2002 and June 28, 2002, the "Credit Agreement").

Capitalized terms used herein and not otherwise defined herein, and the term "subsidiary" shall have the meanings assigned to such terms in the Credit Agreement.

W I T N E S S E T H:

WHEREAS, as of the date hereof the Company and KIPI are indebted to the Assignors in the principal sum of \$45,150,000 plus interest, fees, costs and expenses (as evidenced by (i) the Credit Agreement, (ii) the Revolving Notes, each dated October 31, 2000 (the "Revolving Notes"), (iii) the A Term Notes, each dated October 31, 2000 (the "A Term Notes"), (iv) the B Term Notes, each dated October 31, 2000 (the "B Term Notes") and (v) the C Term Note, dated October 31, 2000 (the "C Term Note")) plus \$1,765,304.50 under certain hedging agreements (the "Interest Hedging Agreements") (collectively, the "Indebtedness"); and

WHEREAS, each of KIPI, PBI Media Limited and KIPI Holding, LLC (collectively, the "Subsidiary Guarantors") guaranteed the Obligations pursuant to the Guarantee Agreement; and

WHEREAS, all obligations of the Company and KIPI under the Credit Agreement, the Revolving Notes, the A Term Notes, the B Term Notes, and the C Term Note (collectively, the "Notes") and the Interest Hedging Agreements and all obligations of the Subsidiary Guarantors under the Guarantee Agreement are secured by the Security Agreement and the VS&A-PBI Holding Security Agreement; and

WHEREAS, all obligations of PBI Media Limited under the Subsidiary Guarantee are further secured by the English Security Agreement; and

WHEREAS, the Assignees each subordinated certain rights as more fully described in the Affiliate Subordination Agreement and executed and delivered the VS&A III Make-Well Guarantee Agreement; and

WHEREAS, Veronis Suhler Stevenson Partners LLC (formerly Veronis, Suhler & Associates Inc.) subordinated its right to receive certain consulting fees pursuant to the Consulting Fee Subordination Agreement; and

WHEREAS, each Assignor has agreed to sell, transfer and assign to the Assignees, without recourse to such Assignor, and each Assignee has agreed to purchase and accept, all such Assignor's rights and interest in and obligations under the Credit Agreement, the Notes, the Guarantee Agreement, the Security Agreement, the VS&A-PBI Holding Security Agreement, the English Security Agreement, the Affiliate Subordination Agreement, the VS&A III Make-Well Guarantee Agreement, the Consulting Fee Subordination Agreement and the Interest Hedging Agreements (the "Assigned Rights and Obligations") without any representation or warranty except as expressly set forth herein, provided that the term "Assigned Rights and Obligations" shall not include any rights to indemnification (including any rights to indemnification under Section 10.3(b) of the Credit Agreement) of the Assignors and the Related Parties of the Assignors provided for under any of the agreements referred to above, but shall include any rights to indemnification for losses suffered by the Assignors resulting from the sale of the Assigned Rights and Obligations to the Assignees pursuant to this Agreement or any prior write-down of the Indebtedness (collectively, the "Loan Loss Indemnification"), and, accordingly, such rights to indemnification (excluding the Loan Loss Indemnification) shall continue in favor of the Assignors and the Related Parties and each of their respective successors and assigns.

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

Article 1. Purchase and Sale.

1.1 On the terms and subject to the conditions hereinafter set forth, the Assignors hereby agree to sell, transfer and assign to the Assignees, and the Assignees hereby agree to purchase and accept, upon Closing (as hereinafter defined), the Assigned Rights and Obligations without recourse to Assignors for any reason, and without any representation or warranty except as expressly set forth herein.

1.2 Assignees will pay to Assignors as consideration for the Assigned Rights and Obligations the sum of \$11,250,000 plus \$5,000,000 (together with interest thereon at the default rate of interest) under the VS&A III Make-Well Guarantee Agreement (the "Purchase Price") in immediately available funds upon Closing.

1.3 If at any time prior to the second anniversary of the Closing (i) VS&A-PBI Holding, LLC, VS&A-PBI Preferred, LLC, the Company or any subsidiary of the Company (each a "PBI Entity") and, collectively, the "PBI Entities") or any one of more of the Assignees or any direct or indirect subsidiary of any of the Assignees that has a direct or indirect equity or

other interest in any PBI Entity, in one or more related or unrelated transactions, (x) sells, transfers (including by merger, dividend or distribution) or issues, or permits the sale, transfer (including by merger, dividend or distribution) or issuance of, any assets of, or equity or other interest in, any PBI Entity or any direct or indirect subsidiary of any of the Assignees that has a direct or indirect equity or other interest in any PBI Entity to any Person other than one or more of the Assignees or any PBI Entity and/or (y) sells, assigns or grants a participation interest in any of the Assigned Rights and Obligations to, or refinances or permits the refinance of any of the indebtedness evidenced by any of the Assigned Rights and Obligations with, any Person other than any one or more of the Assignees or any PBI Entity or (ii) any Control Person (as defined below) or any subsidiary of a Control Person or any one or more of the Assignees or any direct or indirect subsidiary of any of the Assignees that has a direct or indirect equity or other interest in any Control Person or any subsidiary of a Control Person, in one or more related or unrelated transactions, sells, transfers (including by merger, dividend or distribution) or issues, or permits the sale, transfer (including by merger, dividend or distribution) or issuance of, any assets of, or equity or other interest in, any Control Person or any subsidiary of a Control Person or any one or more of the Assignees or any direct or indirect subsidiary of any of the Assignees that has a direct or indirect equity or other interest in any Control Person or any subsidiary of a Control Person (each event described in clause (i) or (ii) above an "Adjustment Event") and in so doing any one or more of the Assignees, or any direct or indirect subsidiary of any of the Assignees, or any PBI Entity, or any Control Person or any subsidiary of any Control Person receives Adjustment Event Proceeds (as defined below) in an aggregate amount for all Adjustment Events in excess of the sum of \$11,450,000 plus the aggregate amount of all equity contributed after the date hereof (determined at fair market value on the date of contribution) and all proceeds of Indebtedness extended after the date hereof, in each case by any one or more of the Assignees directly or indirectly through one or more of its direct or indirect subsidiaries to one or more of the PBI Entities, the Assignees, jointly and severally, agree to and shall promptly pay to the Assignors an amount equal to (x) 10% of such excess if the Adjustment Event(s) resulting in the receipt of such Adjustment Event Proceeds occurs at any time after Closing to and including the first anniversary of Closing and (y) 5% of such excess if the Adjustment Event(s) resulting in the receipt of such Adjustment Event Proceeds occurs at any time after the first anniversary of Closing to but excluding the second anniversary of Closing. Any amounts payable to the Assignors under this Article 1.3 shall be divided among the Assignors pro rata in accordance with the same percentage interests of the Purchase Price received by the Assignors. For purposes of this Section 1.3, "Adjustment Event Proceeds" means all proceeds or other consideration received in connection with an Adjustment Event, excluding equity interests (other than marketable securities) received by any PBI Entity or any one or more of the Assignees directly or indirectly through one or more of its direct or indirect subsidiaries in a Person (other than a PBI Entity) in which any one or more of the Assignees directly or indirectly through one or more of its direct or indirect subsidiaries owns and controls more than 50% of the total equity interests and more than 50% of the total voting interests (each such Person that has issued any such excluded equity interests, a "Control Person"); provided that Adjustment Event Proceeds received by a Control Person or any subsidiary of a Control Person shall be limited to the percentage interest owned directly or indirectly by the Assignees in such Control Person or such subsidiary of a Control Person.

Article 2. Closing.

2.1 The sale and purchase of the Assigned Rights and Obligations contemplated by Article 1 shall be consummated on January 10, 2003 (or such earlier date as mutually agreed between the Assignees and The Bank of New York, as Administrative Agent) at the offices of Bryan Cave LLP, 245 Park Avenue, 27th Floor, New York, New York (the "Closing"). The parties hereto will execute and deliver the documents required pursuant to this Agreement upon Closing.

2.2 Upon Closing, the Assignees shall deliver to The Bank of New York, as Administrative Agent, on behalf of the Assignors the Purchase Price in immediately available funds.

2.3 Upon Closing, the Assignees or their designee shall pay, or reimburse The Bank of New York, as Administrative Agent, for, all professional fees and expenses of Alvarez & Marsal, Inc., DeSilva & Phillips, LLC and Bryan Cave LLP incurred under or in connection with this Agreement and the Loan Documents and the transactions contemplated hereby and thereby (the "Professional Fees"), up to an aggregate amount of \$200,000.00.

2.4 Prior to Closing, each Assignor shall deliver its executed counterpart of the Assignment in the form of Exhibit A hereto, its Notes (or if such Assignor is unable to locate any such original existing Note, such Assignor shall provide Assignees with an affidavit of lost note in such Assignor's customary form without the requirement to post any security in connection therewith) and to the extent it is a party to an Interest Hedging Agreement, its Interest Hedging Agreement to The Bank of New York, as Administrative Agent. Upon Closing, The Bank of New York, as Administrative Agent, on behalf of the Assignors shall deliver to the Assignees (i) the documents received from the Assignors referred to above, (ii) the other documents referred to on Schedule 1 hereto, (iii) its executed counterpart of the Assignment in the form of Exhibit A annexed hereto, (iv) Form UCC-3 financing statements with respect to the assignment of the Assignors' security interest to the Assignees, and (v) a novation with respect to the English Security Agreement.

2.5 Upon Closing, the Assignees and the Additional Release Persons (as hereinafter defined) shall execute and deliver to The Bank of New York, as Administrative Agent, the release contemplated by Article 14.

2.6 Upon receipt by The Bank of New York, as Administrative Agent, of the Purchase Price and the Professional Fees pursuant to Articles 2.2 and 2.3, The Bank of New York, as Administrative Agent, shall disburse (i) \$11,250,000 pro rata to the Assignors in accordance with their respective interests in the aggregate amount of the outstanding Loans and outstanding obligations under the Interest Hedging Agreements and accrued and unpaid interest thereon, (ii) \$5,000,000 (together with interest thereon at the default rate of interest) under the VS&A III Make-Well Guarantee Agreement pro rata to the Assignors in accordance with their respective interest in the aggregate amount of the outstanding Loans and accrued and unpaid interest thereon and (iii) the Professional Fees to the Persons entitled thereto (pro rata to such Persons in the event that the Professional Fees exceed \$200,000.00).

Article 3. Assignors' Representations and Warranties.

On the date hereof and upon Closing, each Assignor hereby represents and warrants to each Assignee that:

(a) Such Assignor has all requisite corporate or other analogous power and authority to execute and deliver, and to perform all of its obligations under, this Agreement and each other document executed and delivered by such Assignor in connection herewith;

(b) The execution, delivery and performance of this Agreement by such Assignor has been duly authorized by all necessary corporate or other analogous action and does not and will not (i) require any consent or approval of its equityholders which has not been obtained or (ii) violate any law, rule, regulation, order, writ, judgment, injunction, decree, determination or award applicable to it or any provision of its charter, by-laws or other organizational documents;

(c) Upon Closing, such Assignor shall transfer its interest in the Assigned Rights and Obligations to the Assignees free and clear of all Liens;

(d) Such Assignor is not obligated to any Person for a broker or finder fee in connection with this transaction; and

(e) As of the date hereof, the principal amount due to such Assignor by the Company and KIPi under each of the Notes and the Interest Hedging Agreements held by such Assignor is as set forth on Schedule 2 hereto.

Article 4. Assignees' Representations and Warranties.

On the date hereof and upon Closing, each Assignee hereby represents and warrants to each Assignor that:

(a) Such Assignee has all requisite corporate or other analogous power and authority to execute and deliver, and to perform all of its obligations under, this Agreement and each other document executed and delivered by such Assignee in connection herewith;

(b) The execution, delivery and performance of this Agreement by such Assignee has been duly authorized by all necessary corporate or other analogous action and does not and will not (i) require any consent or approval of its equityholders which has not been obtained, (ii) violate any law, rule, regulation, order, writ, judgment, injunction, decree, determination or award applicable to it or any provision of its charter, by-laws or other organizational documents, (iii) result in a breach or constitute a default under any indenture or loan or credit agreement or other material agreement to which it is a party of by which it is bound, or (iv) require any authorizations, consents, approvals, licenses, exemptions from or filings or registrations with any court or governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign;

(c) Such Assignee has made such examination, review and investigation of the Loan Parties and their respective subsidiaries, the Assigned Rights and

Obligations and of the facts and circumstances necessary to evaluate the Loan Parties and their respective subsidiaries and the Assigned Rights and Obligations as it has deemed necessary or appropriate, and such Assignee acknowledges that Assignors have not given any investment advice or rendered any opinion as to whether the purchase of the Assigned Rights and Obligations is prudent, and that such Assignee is not relying on any representation or warranty of Assignors.

(d) Such Assignee has made its own credit evaluation of the Loan Parties and their respective subsidiaries and the Assigned Rights and Obligations and understands that the amount ultimately received by such Assignee with respect to the Assigned Rights and Obligations may be less than the Purchase Price and such Assignee shall have no recourse to Assignors for any such deficiency.

Article 5. Indemnification.

Each Assignee agrees to indemnify and hold each Assignor harmless from and against any liability, claim, cost, loss, damage or expense arising out of or in connection with any action, directly or indirectly, taken or omitted by such Assignee after the Closing in connection with this Agreement, the Assigned Rights and Obligations or any of the transactions contemplated hereby or thereby, whether such liability, claim, cost, loss, damage or expense is with respect to the Company and KIPi or any of the other Loan Parties, their officers or directors or any other Person.

Article 6. Notice of Adjustment Events.

Promptly after the occurrence of any Adjustment Event, the Assignees shall promptly deliver, or shall promptly cause to be delivered to the Assignors, a certificate of a financial officer of the Assignees, specifying the nature of each such Adjustment Event, setting forth the amount of Adjustment Event Proceeds and certifying if the Assignors are entitled to any such Adjustment Event Proceeds and if so, the amount thereof. In addition, within 30 days after the first anniversary of the Closing and within 30 days of the second anniversary of the Closing, the Assignees shall deliver, or shall cause to be delivered to the Assignors, a certificate of a financial officer of the Assignees, specifying the nature of each Adjustment Event that has occurred since the Closing, setting forth the amount of Adjustment Event Proceeds with respect to each such Adjustment Event and certifying if the Assignors are entitled to any such Adjustment Event Proceeds and if so, the amount thereof.

Article 7. Further Assurances.

Each Assignor and each Assignee hereby covenants and agrees, at Assignees' expense, to execute and deliver all such documents and to take all such further actions as either may reasonably deem necessary, from time to time, to carry out the intent and purpose of this Agreement.

Article 8. Successors and Assigns.

This Agreement shall be binding upon, and inure to the benefit of, the successors and assigns of each party hereto.

Article 9. Survival of Agreements and Representations.

The agreements, representations and warranties of the parties contained herein shall survive the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby.

Article 10. Choice of Law.

This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

Article 11. Integration.

This Agreement and the documents executed and delivered herewith set forth the entire agreement and understanding of the parties hereto and supersede all prior agreements and understandings between the parties hereto with respect to the transactions contemplated hereby.

Article 12. Amendments.

This Agreement may not be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against which enforcement or such change, waiver, discharge or termination is sought.

Article 13. Notices.

All notices between the parties shall be in writing and shall be delivered either personally or by certified mail or overnight courier service, as follows:

Assignors:

To such Assignor at its address set forth on its signature page hereto

with a copy to

Bryan Cave LLP
245 Park Avenue
New York, New York 10167
Attn: Heidi J. Sorvino, Esq.

Assignees:

VS&A Communications Partners III, L.P.
VS&A Communications Parallel Partners III, L.P.
350 Park Avenue
New York, New York 10022
Attn: Jeffrey Stevenson

with a copy to

Proskauer Rose LLP
1585 Broadway
New York, New York 10036
Attn: Alan Hyman, Esq.

Each party hereto may designate in writing from time to time in the manner set forth above any other or additional place to which notices may be sent. All notices and other communications given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been given on the date of receipt by such party.

Article 14. Release.

Upon Closing, each of the Assignees and each of the other Persons listed on the signature pages hereto as "Additional Release Persons", on behalf of itself and its respective predecessors, successors and assigns (each a "Releasing Person"), shall release each Assignor and each Related Party of such Assignor and its respective predecessors, successors and assigns (each a "Released Person") from all actions, causes of action, suits, damages, claims and demands whatsoever, in law or equity, whether known or unknown, which any such Releasing Person ever had, now has or hereafter can, shall or may have against any such Released Person for, upon or by reason of any matter, cause or thing whatsoever from the beginning of the world to the Closing in respect of or in any way related to this Agreement, the Loan Documents or the transactions contemplated hereby or thereby, or any act, omission or event occurring in connection herewith or therewith.

Article 15. Successor Administrative Agent.

Notwithstanding anything in the Credit Agreement to the contrary, contemporaneously with the Closing, VS&A Communicaiotns Partners III, L.P. is hereby appointed and hereby accepts its appointment as successor Administrative Agent under the Credit Agreement and the other Loan Documents. As successor Administrative Agent, VS&A Communicaiotns Partners III, L.P. shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent, and the retiring Administrative Agent shall be released and discharged from all of its duties and obligations, under the Loan Documents.

Article 16. Authorization of Administrative Agent.

Each Assignor authorizes The Bank of New York, as Administrative Agent, to execute and deliver this Agreement and to perform its obligations hereunder.

Article 17. Termination.

If for any reason the Closing shall not occur on or before 11:59 p.m. on January 10, 2003, this Agreement shall terminate and the parties hereunder shall have and retain all of their rights and remedies under the Loan Documents, the Interest Hedging Agreements and all other documents executed and delivered in connection therewith and all of their rights and

remedies at law or in equity, including, without limitation, all of their rights and remedies for breach of this Agreement.

Article 18. Miscellaneous.

(a) This Agreement may be signed in counterparts, each of which shall be an original and all of which taken together shall constitute one agreement. Delivery of an executed counterpart of this Agreement by facsimile transmission shall be effective as delivery of a manually executed counterpart of this Agreement. The headings in this Agreement are not substantive provisions, are for informational purposes only, shall not have any force or effect, and shall not be used to interpret the substantive provisions hereof.

(b) Assignees shall pay any and all transfer, stamp, documentary, mortgage recording, or other similar taxes, if any, relating to this Agreement or the Assigned Rights and Obligations.

(c) Nothing contained herein shall be deemed to prevent or restrict the Assignors from exercising any or all of their rights and remedies under the Loan Documents, the Interest Hedging Agreements and all other documents executed and delivered in connection therewith prior to the consummation of the sale and purchase of the Assigned Rights and Obligations contemplated by Article 1; provided that the Assignors agree that they will not exercise any such rights or remedies before January 11, 2003 unless a Default shall occur under Section 8(h), (i), (k), (m) or (o) of the Credit Agreement or any other event shall occur which in the opinion of the Required Lenders could reasonably be expected to result in a Material Adverse Effect.

(d) EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS ARTICLE.

IN WITNESS WHEREOF, the undersigned have duly executed this Agreement
as of the date above first written.

THE BANK OF NEW YORK, individually and as
Administrative Agent

ADDRESS FOR NOTICES:
One Wall Street
New York, New York 10286
Attention: Edward F. Ryan, Jr.

By: *George Malanga*
Name: George Malanga
Title: Senior Vice President

GSCF OF II LIMITED

ADDRESS FOR NOTICES:

By: _____
Name: _____
Title: _____

SUNTRUST BANK

ADDRESS FOR NOTICES:

By: _____
Name: _____
Title: _____

NATIONAL CITY BANK

ADDRESS FOR NOTICES:

By: _____
Name: _____
Title: _____

MCG FINANCE I, LLC (f/k/a MCG FINANCE
CORPORATION)

ADDRESS FOR NOTICES:

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the undersigned have duly executed this Agreement
as of the date above first written.

THE BANK OF NEW YORK, individually and as
Administrative Agent

ADDRESS FOR NOTICES:
One Wall Street
New York, New York 10286
Attention: Edward F. Ryan, Jr.

By: _____
Name: _____
Title: _____

GSCP GF II LIMITED

By: GSCP (NJ), L.P., its Collateral Monitor
By: GSCP (NJ), INC., its General Partner

ADDRESS FOR NOTICES:

By: Thomas J. Libassi
Name: Thomas J. Libassi
Title: Managing Director

SUNTRUST BANK

ADDRESS FOR NOTICES:

By: _____
Name: _____
Title: _____

NATIONAL CITY BANK

ADDRESS FOR NOTICES:

By: _____
Name: _____
Title: _____

MCG FINANCE I, LLC (f/k/a MCG FINANCE
CORPORATION)

ADDRESS FOR NOTICES:

By: _____

IN WITNESS WHEREOF, the undersigned have duly executed this Agreement
as of the date above first written.

THE BANK OF NEW YORK, individually and as
Administrative Agent

ADDRESS FOR NOTICES:
One Wall Street
New York, New York 10286
Attention: Edward F. Ryan, Jr.

By: _____
Name: _____
Title: _____

ADDRESS FOR NOTICES:
100 Campus Drive, Suite 240
Florham Park, NJ 07932
Attention: Alexander B. Wright

GSCP GF II LIMITED

By: GSCP (NJ), L.P., its Collateral Monitor
By: GSCP (NJ), Inc., its General Partner

By: _____
Name: _____
Title: _____


SUNTRUST BANK

ADDRESS FOR NOTICES:
201 4th Avenue North, 12th Floor
Nashville, TN 37219
Attention: Janet R. Naifch

By: _____
Name: _____
Title: _____

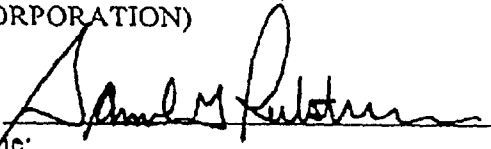
NATIONAL CITY BANK

ADDRESS FOR NOTICES:
One South Broad Street - 13th Floor
Locator 01-5997
Philadelphia, PA 19107
Attention: Jon W. Peterson

By: 
Name: David Denlinger
Title: Vice President

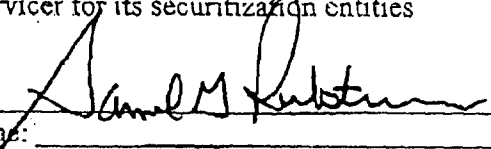
MCG FINANCE I, LLC (f/k/a MCG FINANCE CORPORATION)

ADDRESS FOR NOTICES:
1100 Wilson Boulevard - Suite 800
Arlington, Virginia 22209
Attention: Andrew Jacobson

By: 
Name: _____
Title: _____

MCG CAPITAL CORPORATION (f/k/a MCG CREDIT CORPORATION) for itself and as Servicer for its securitization entities

ADDRESS FOR NOTICES:
1100 Wilson Boulevard - Suite 800
Arlington, Virginia 22209
Attention: Andrew Jacobson

By: 
Name: _____
Title: _____

VS&A COMMUNICATIONS PARTNERS III, L.P.

By: _____
Name: _____
Title: _____

VS&A COMMUNICATIONS PARALLEL PARTNERS III, L.P.


By: _____
Name: _____
Title: _____

MCG CAPITAL CORPORATION (f/k/a MCG
CREDIT CORPORATION) for itself and as
Servicer for its securitization entities

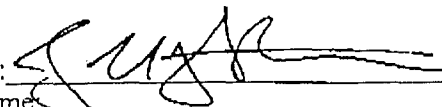
ADDRESS FOR NOTICES:

By: _____
Name: _____
Title: _____

VS&A COMMUNICATIONS PARTNERS III,
L.P.

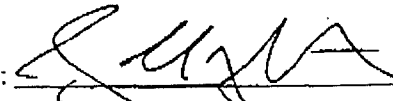
By: 
Name: _____
Title: _____

VS&A COMMUNICATIONS PARALLEL
PARTNERS III, L.P.

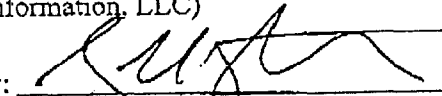
By: 
Name: _____
Title: _____

ADDITIONAL RELEASING PERSONS
AGREED FOR PURPOSES OF ARTICLE 13:

VS&A-PBI HOLDING, LLC

By: 
Name: _____
Title: _____

PBI MEDIA, LLC (formerly Phillips Business
Information, LLC)

By: 
Name: _____
Title: _____

KNOWLEDGE SCIENCES, INC.

By: [Signature]
Name: _____
Title: _____

KIPI HOLDING, LLC

By: [Signature]
Name: _____
Title: _____

PBI MEDIA LIMITED (formerly PBI-UK Limited)

By: [Signature]
Name: _____
Title: _____

VERONIS SUHLER STEVENSON
PARTNERS LLC

By: [Signature]
Name: _____
Title: _____

VS&A-PBI PREFERRED, LLC

By: [Signature]
Name: _____
Title: _____

SCHEDULE A

1. Amended and Restated Credit Agreement, dated as of February 11, 2002, among PBI Media, LLC (formerly Phillips Business Information, LLC) and Knowledge Sciences, Inc. (collectively, the "Borrowers"), IBJ Whitehall Bank & Trust Company, as Syndication Agent, SunTrust Bank, as Documentation Agent, and The Bank of New York, as Administrative Agent, as amended by Amendment No. 1, dated as of March 29, 2002 and as modified by the Consents dated as of March 13, 2002 and June 28, 2002.
2. Revolving Note in favor of The Bank of New York, dated October 31, 2000.
3. Revolving Note in favor of IBJ Whitehall Bank & Trust Company, dated October 31, 2000.
4. Revolving Note in favor of National City Bank, dated October 31, 2000.
5. Revolving Note in favor of SunTrust Bank, dated October 31, 2000.
6. VS&A III Guaranteed Revolving Note in favor of The Bank of New York, dated February 11, 2002.
7. VS&A III Guaranteed Revolving Note in favor of IBJ Whitehall Bank & Trust Company, dated February 11, 2002.
8. VS&A III Guaranteed Revolving Note in favor of National City Bank, dated February 11, 2002.
9. VS&A III Guaranteed Revolving Note in favor of SunTrust Bank, dated February 11, 2002.
10. A Term Note in favor of The Bank of New York, dated October 31, 2000.
11. A Term Note in favor of IBJ Whitehall Bank & Trust Company, dated October 31, 2000.
12. A Term Note in favor of National City Bank, dated October 31, 2000.
13. A Term Note in favor of SunTrust Bank, dated October 31, 2000.
14. B Term Note in favor of The Bank of New York, dated October 31, 2000.
15. B Term Note in favor of IBJ Whitehall Bank & Trust Company, dated October 31, 2000.
16. B Term Note in favor of National City Bank, dated October 31, 2000.
17. B Term Note in favor of SunTrust Bank, dated October 31, 2000.
18. C Term Note in favor of MCG Finance Corporation, dated October 31, 2000.
19. Security Agreement, dated as of October 31, 2000, among the Borrowers, KIPi Holdings, LLC, a Delaware limited liability company, and the Administrative Agent, as supplemented by Supplement No. 1, dated as of December 31, 2000.
20. VS&A-PBI Holding Security Agreement, dated as of October 31, 2000, among VS&A-PBI Holding, LLC, a Delaware limited liability company, VS&A-PBI Preferred, LLC, a Delaware limited liability company and the Administrative Agent, as supplemented by the Supplement dated as of

March 29, 2002.

22. Charge over Assets, dated as of November 10, 2002, by PBI Media Limited (formerly PBI-UK Limited) in favor of the Administrative Agent.
23. Guarantee Agreement, dated as of October 31, 2000, among the Borrowers, PBI Media Limited (formerly PBI-UK Limited) and KIPi Holding, LLC and the Administrative Agent, as supplemented by Supplement No. 1, dated as of November 10, 2000 and Supplement No. 2, dated as of December 31, 2000.
24. Consulting Fee Subordination Agreement, dated as of October 31, 2000, by and among the Borrowers, Veronis Suhler Stevenson & Co. LLC, and the Administrative Agent.
25. Affiliate Subordination Agreement, dated as of February 11, 2002, among each of VS&A Communications Partners III, L.P and VS&A Communications Parallel Partners III, L.P, the Borrowers and the Administrative Agent, as amended by Amendment No. 1 dated as of March 29, 2002.
26. Make-Well Guarantee Agreement, dated as of February 11, 2002, among the Borrowers, VS&A Communications Partners III, L.P. and VS&A Communications Parallel Partners III, L.P., and the Administrative Agent.
27. Interest Hedging Agreement (The Bank of New York).
28. Interest Hedging Agreement (SunTrust Bank).