

07-22-2003



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Form PTO-1594 (Rev. 03/01) OMB No. 0651-0027 (exp. 5/31/2002) Tab settings

U.S. 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 KOREA TIMES NEW YORK, INC. [] Individual(s) [] Association [] General Partnership [] Limited Partnership [X] Corporation-State NEW YORK Other Additional name(s) of conveying party(ies) attached? [] Yes [X] No

2. Name and address of receiving party(ies) Name: UNION BANK OF CALIFORNIA, N.A. as Agent for the Lenders Internal Address: Street Address: 445 SOUTH FIGUEROA STREET, 15th FLOOR City: LOS ANGELES State: CA [] Individual(s) citizenship [] Association [] General Partnership [] Limited Partnership [] Corporation-State [X] Other NATIONAL BANKING ASSOCIATION

OFFICE OF PUBLIC RECORDS 2003 JUL 17 AM 9:16 FINANCE SECTION

3. Nature of conveyance: [] Assignment [] Merger [X] Security Agreement [] Change of Name Other Execution Date: MAY 28, 1999

4. Application number(s) or registration number(s): A. Trademark Application No.(s) B. Trademark Registration No.(s) 2,354,338 Additional number(s) attached [] Yes [X] No

5. Name and address of party to whom correspondence concerning document should be mailed: Name WANSUN SONG, ESQ. Internal Address PILLSBURY WINTHROP LLP Street Address: 725 SOUTH FIGUEROA STREET City: LOS ANGELES State: CA Zip: 90017-5406

6. Total number of applications and registrations involved: 1 7. Total fee (37 CFR 3.41) \$ 40.00 [X] Enclosed [] Authorized to be charged to deposit account 8. Deposit account number: 16-1805 (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. WANSUN SONG Name of Person Signing [Signature] Signature 7/17/03 Date

Total number of pages including cover sheet, attachments, and document: 6

07/21/2003 ECODPER 00000100 2354336

01 FC:8521 40.00 DP

TRADEMARK REEL: 002783 FRAME: 0089

TRADEMARK SECURITY AGREEMENT

(TRADEMARKS, TRADEMARK REGISTRATIONS, TRADEMARK APPLICATIONS AND TRADEMARK LICENSES)

WHEREAS, THE KOREA TIMES NEW YORK, INC. ("Pledgor"), now owns or holds and may hereafter acquire or hold Trademarks (defined as all of the following: all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade dress, logos, other source of business identifiers and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof or similar property rights, and all applications in connection therewith, including, without limitation, registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state thereof or any political subdivision thereof, and all reissues, extensions or renewals thereof) including, without limitation, the Trademarks listed on Schedule A annexed hereto, as such Schedule may be amended from time to time by the addition of Trademarks subsequently registered or otherwise adopted or acquired;

WHEREAS, THE KOREA TIMES LOS ANGELES, INC. has entered into a Loan and Security Agreement dated as of May 28, 1999 (as the same may be amended, supplemented or otherwise modified, renewed or replaced from time to time, the "Loan Agreement") with UNION BANK OF CALIFORNIA, N.A. as Agent for the Lenders ("Agent") and the financial institutions parties thereto from time to time, as Lenders (any capitalized term used herein without definition herein shall have the meaning ascribed to it in the Loan Agreement);

WHEREAS, in connection with the Loan Agreement, Pledgor has granted to Agent a security interest in certain personal property of Pledgor including, without limitation, all right, title and interest of Pledgor in, to and under all of Pledgor's Trademarks and Trademark licenses (including, without limitation, those Trademark licenses listed on Schedule B hereto), whether presently existing or hereafter arising, adopted or acquired, together with the goodwill of the business connected with, and symbolized by, the Trademarks and all products and proceeds thereof and all income therefrom, including, without limitation, any and all causes of action which exist now or may exist in the future by reason of infringement or dilution thereof or injury to the associated goodwill, to secure the payment and performance of the Obligations (such term being used herein as defined in the Loan Agreement).

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

- (a) each Trademark and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark, including, without limitation, each Trademark referred to in Schedule A annexed hereto;
- (b) each Trademark license, including, without limitation, each Trademark license referred to in Schedule B annexed hereto, to the extent such Trademark license does not prohibit the licensee from assigning or granting a security interest in its rights thereunder; and

- (c) all products and proceeds of, and income of any kind from, any of the foregoing, including, without limitation, any claim by either Pledgor against third parties for the past, present or future infringement or dilution of any Trademark or any Trademark licensed under any Trademark license, or for injury to the goodwill associated with any Trademark.

Pledgor agrees to deliver updated copies of Schedule A and Schedule B to Agent at the end of any quarter in which Pledgor registers or otherwise adopts or acquires any Trademark not listed on Schedule A hereto or enters into any Trademark license not listed on Schedule B hereto, and to duly and promptly execute and deliver, or have duly and promptly executed and delivered, at the cost and expense of such Pledgor, such further instruments or documents (in form and substance reasonably satisfactory to Agent), and promptly perform, or cause to be promptly performed, any and all acts, in all cases, as may be necessary, proper or reasonably advisable from time to time, in the reasonable judgment of Agent, to carry out the provisions and purposes of Section 4 of the Loan Agreement and this Trademark Security Agreement, and to provide, perfect and preserve the Liens of Agent under the Loan Agreement, this Trademark Security Agreement and the other Loan Documents, in the Trademark Collateral or any portion thereof. Agent may unilaterally amend Schedule A and Schedule B attached hereto in order to reflect serial numbers issued by any registrar of trademarks in any country of the world obtained after the date hereof for Trademarks currently listed on such schedules.

Pledgor agrees that if any Person shall do or perform any acts which Agent reasonably believes constitute an infringement of any Trademark, or violate or infringe any right of Pledgor or Agent therein or if any Person shall do or perform any acts which Agent reasonably believes constitute an unauthorized or unlawful use thereof, then and in any such event, Agent may and shall have the right, but only while an Event of Default is continuing, to take such steps and institute such suits or proceedings as Agent may reasonably deem advisable or necessary to prevent such acts and conduct and to secure damages and other relief by reason thereof, and to generally take such steps as may be reasonably advisable or necessary or proper for the full protection of the rights of the parties; provided, that Agent may not take such steps and institute such suits or proceedings to the extent Pledgor is prohibited from taking such actions as a licensor or licensee. Agent may take such steps or institute such suits or proceedings in its own name or in the name of Pledgor or in the names of the parties jointly. Agent hereby agrees to give Pledgor notice of any steps taken, or any suits or proceedings instituted, by Agent pursuant to this paragraph.

This security interest is granted in conjunction with the security interests granted to Agent pursuant to the Loan Agreement. Pledgor does hereby further acknowledge and affirm that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are subject to, and more fully set forth in, the Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

This Trademark Security Agreement is made for collateral purposes only. At such time as all of the Obligations under the Loan Agreement shall have been indefeasibly repaid in full and all Commitments shall have terminated, Agent shall execute and deliver to Pledgor, at Pledgor's expense, without representation, warranty or recourse, all releases and reassignments, termination statements and other instruments as may be necessary or proper to terminate the security interest of Agent in the Trademark Collateral, subject to any disposition thereof which may have been made by Agent pursuant to the terms hereof or of the Loan Agreement.

THIS TRADEMARK SECURITY AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY, THE LAWS OF THE STATE OF CALIFORNIA APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED WHOLLY WITHIN THE STATE OF CALIFORNIA.

[remainder of page intentionally left blank; signature page follows]

IN WITNESS WHEREOF, Pledgor has caused this Trademark Security Agreement to be duly executed as of May 28th, 1990, by its officer thereunto duly authorized.

THE KOREA TIMES NEW YORK, INC. ("Pledgor")

By:  _____

Name Jae Min Chang

Title: President

SCHEDULE A

Trademark	Federal / State	Serial No. Registration No.	Filing Date Reg. Date	Status
<KOREA> Design Only	U.S.	75/285,552 2,354,338	5/2/97 6/6/00	Registered

SCHEDULE B

None.