

Form PTO-1594
(Rev. 10/02)
OMB No. 0651-0027 (exp. 6/30/2005)
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RECORDATION FORM COVER SHEET TRADEMARKS ONLY

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):

Time Out New York Limited
(a UK company)

- Individual(s)
- General Partnership
- Corporation-State
- Other private limited company
- Association
- Limited Partnership

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

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other
- Merger
- Change of Name

Execution Date: 05/20/2004

2. Name and address of receiving party(ies)

Name: Time Out New York Partners, L.P.

Internal Address: _____
Address: _____

Street Address: 475 Tenth Ave., 12th Floor

City: New York State: NY Zip: 10018

- 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 Schedule

B. Trademark Registration No.(s) _____
See Attached Schedule

Additional number(s) attached Yes No

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

Name: Matthew J. Scott, Esq.

Internal Address: Morgan, Lewis & Bockius LLP

Attn.: TMSU

Street Address: 1111 Pennsylvania Avenue, NW

City: Washington State: DC Zip: 20004

6. Total number of applications and registrations involved: _____

18

7. Total fee (37 CFR 3.41).....\$ 465.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number:

DA 13-4520

DO NOT USE THIS SPACE

9. Signature.

Matthew J. Scott
Name of Person Signing


Signature

May 27, 2004
Date

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

CH \$465.00 134520 76527147

SCHEDULE A**Applications**

<u>Mark</u>	<u>Serial No.</u>
WELCOME TO NEW YORK. NOW GET OUT.	76/527,147

Registrations

<u>Mark</u>	<u>Registration No.</u>
THE OBSESSIVE GUIDE TO IMPULSIVE ENTERTAINMENT	2,556,012
TIME OUT CHICAGO	2,704,310
TIME OUT NEW YORK	2,111,225
TIME OUT NEW YORK	2,184,441
TIME OUT NEW YORK	2,109,700
TIME OUT NEW YORK	2,109,701
TIME OUT NEW YORK	2,056,963
TIME OUT NEW YORK	2,694,717
TIME OUT NEW YORK Plus Design	2,082,390
TIME OUT NEW YORK Plus Design	2,184,491
TIME OUT NEW YORK Plus Design	2,151,218
TIME OUT NEW YORK Plus Design	2,151,217
TIME OUT Plus Design	2,627,702
TIME OUT Plus Design	2,543,217
TIME OUT	2,527,690
TIME OUT	2,527,692
TIME OUT	2,543,216

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Agreement"), dated as of May 20, 2004, is entered into between Time Out Magazine Limited (the "Grantor"), a private company limited by shares, incorporated under the laws of England, and Time Out New York Partners, L.P., a Delaware limited partnership (the "Secured Party").

Capitalized terms not otherwise defined herein have the meanings set forth in the Security Agreement between the Grantor, Time Out Magazine Limited, Time Out Group Limited, and the Secured Party dated as of May 4, 1995 (the "Security Agreement").

WHEREAS, pursuant to the Security Agreement, Grantor is granting a security interest to the Secured Party in certain Marks whether now owned or existing or hereafter acquired or arising and wherever located, including the Marks listed on Schedule A.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor and the Secured Party hereby agree as follows:

(a) Grant of Security Interest

(i) Grantor hereby grants to the Secured Party a first priority security interest and continuing lien on all of Grantor's right, title and interest in, to and under all Marks whether now owned or existing or hereafter acquired or arising and wherever located, including the Marks listed on Schedule A, subject to the terms and conditions of the Security Agreement.

(ii) The security interest granted hereby is granted in conjunction with the security interest granted to the Secured Party under the Security Agreement. In the event of any conflict between the terms of this Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall control.

(b) Modification of Agreement

This Agreement or any provision hereof may not be changed, waived, or terminated except in accordance with the amendment provisions of the Security Agreement pursuant to which the Secured Party may modify this Agreement by amending Schedule A to include reference to any right, title or interest in any existing Marks or any Marks acquired or developed by Grantor after the execution hereof or to delete any reference to any right, title or interest in any Marks in which Grantor no longer has or claims any right, title or interest.

(c) Governing Law

THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ANY CHOICE OF LAW OR CONFLICT OF LAW PROVISION OR RULE THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF NEW YORK.

(d) Counterparts

This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall constitute an original for all purposes, but all such counterparts taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Grantor and the Secured Party have caused this to be duly executed and delivered as of the date first above written.

TIME OUT MAGAZINE LIMITED

By: A.M.M. Elliott
Name: A.M.M. Elliott
Title: Director

TIME OUT NEW YORK PARTNERS, L.P.

By: A.M.M. Elliott
Name: A.M.M. Elliott
Title: Director