

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE: NEW ASSIGNMENT

NATURE OF CONVEYANCE: Termination and Release of Security Interest in Trademark Rights

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
JPMorgan Chase Bank, as Administrative Agent		06/24/2004	New York banking corporation:

RECEIVING PARTY DATA

Name:	Krause Publications, Inc.
Street Address:	700 East State Street
City:	Iola
State/Country:	WISCONSIN
Postal Code:	54990
Entity Type:	CORPORATION: WISCONSIN

PROPERTY NUMBERS Total: 4

Property Type	Number	Word Mark
Registration Number:	2443916	THE STAMP WHOLESALER
Registration Number:	2617345	MINKUS
Registration Number:	2534202	MINKUS
Registration Number:	2410333	KP STAMP COLLECTOR

CORRESPONDENCE DATA

Fax Number: (212)455-2502
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

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ATTORNEY DOCKET NUMBER: 509265/0946

NAME OF SUBMITTER: Lea B. Levy

TRADEMARK

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REEL: 002878 FRAME: 0800

OP \$115.00 2443916

Total Attachments: 4

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**TERMINATION AND RELEASE OF SECURITY INTEREST
IN TRADEMARK RIGHTS**

TERMINATION AND RELEASE dated as of June 24, 2004, from JPMorgan Chase Bank (formerly The Chase Manhattan Bank), a New York banking corporation, as Administrative Agent (the "Agent") for certain banks and other financial institutions (the "Lenders"), to Krause Publications, Inc. ("Krause"), a Wisconsin corporation with its principal place of business located at 700 East State Street, Iola, Wisconsin 54990-0001.

WITNESSETH:

WHEREAS, pursuant to the Guarantee and Collateral Agreement, dated as of July 31, 2002, made by the Grantors (as defined therein) in favor of the Agent (the "Collateral Agreement"), a security interest (the "Security Interest") was granted by the Grantors to the Agent in certain collateral, including the Trademark Collateral (as hereinafter defined);

WHEREAS, pursuant to that certain Grant of Security Interest in Trademark Rights dated as of July 31, 2002, among the Agent and Krause (the "Security Agreement"), where Krause, by reference to the Collateral Agreement, reaffirmed its intent to grant a Security Interest to the Agent specifically in certain Trademark Collateral;

WHEREAS, the Security Agreement was recorded in the Trademark Division of the United States Patent and Trademark Office on October 30, 2002, at Reel 2682 and Frame 0277; and

WHEREAS, the Agent now desires to terminate and release the entirety of its Security Interests in the Trademark Collateral;

NOW, THEREFORE, for good and valuable consideration including the satisfaction of all obligations, indebtedness and liabilities secured by the Trademark Collateral pursuant to the Collateral Agreement, the receipt and adequacy of which are hereby acknowledged, and upon the terms set forth in this Termination and Release, the Agent hereby states as follows:

1. **Definitions.** The term "Trademark Collateral," as used herein, shall mean all of the Grantors' right, title and interest of every kind and nature as of the date hereof solely in the Trademarks set forth on Schedule A hereto. The term "Trademarks" shall have the meaning provided by reference in the Collateral Agreement and the Security Agreement.
2. **Release of Security Interests.** The Agent hereby terminates, releases and discharges its Security Interests in the Trademark Collateral, and any right, title or interest of the Agent in such Trademark Collateral shall hereby cease and become void.
3. **Further Assurances.** The Agent hereby agrees to duly execute, acknowledge, procure and deliver any further documents and to do such other acts as may be reasonably necessary to effect the release of the Security Interests contemplated hereby.

IN WITNESS WHEREOF, the undersigned has executed this Termination and Release by its duly authorized officer as of the date first above written.

JPMORGAN CHASE BANK


Name: _____
Title: Joan M. Fitzgibbon
Managing Director

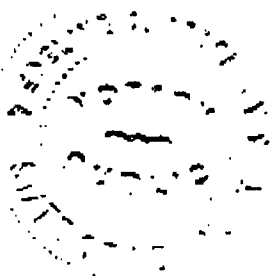
STATE OF New York)
COUNTY OF New York)

SS.:

On this 24th day of June, 2004, before me personally appeared Juan M. Fitzgibbon to
me known who, being by me duly sworn, did depose and say that he/she is Managing Director of
JPMorgan Chase Bank, described herein and which executed the foregoing instrument, and that
he/she signed his/her name thereto pursuant to the authority granted by JPMorgan Chase Bank.

Edeline C. Adderley
Notary Public

(Affix Seal Below)



EDELINE C. ADDERLEY
Notary Public, State of New York
No. 614697660 Qualified in Bronx County
Certificate Filed in New York County
Commission Expires September 3, 2008

SCHEDULE A

U.S. TRADEMARK REGISTRATIONS

Trademark	Registration Number
THE STAMP WHOLESALER	2,443,916
MINKUS	2,617,345
MINKUS	2,534,202
KP STAMP COLLECTOR	2,410,333