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Form PTO-1594 (Rev. 10/02) OMB No. 0651-0027 (exp. 6/30/2005) Tab settings

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S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

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

1. Name of conveying party(ies): CINEFLEX, LLC, a California limited liability company. Includes checkboxes for Individual(s), Association, General Partnership, Limited Partnership, Corporation-State, and Other (checked).

2. Name and address of receiving party(ies): PNC BANK, NATIONAL ASSOCIATION. Internal Address: Street Address: 2 North Lake Avenue, Suite 440. City: Pasadena State: CA Zip: 91101. Includes checkboxes for citizenship and partnership types.

3. Nature of conveyance: Security Agreement (checked), Change of Name. Execution Date: April 27, 2004.

4. Application number(s) or registration number(s): A. Trademark Application No.(s) 2328200. B. Trademark Registration No.(s). Includes checkboxes for additional numbers attached.

5. Name and address of party to whom correspondence concerning document should be mailed: FEDERAL RESEARCH CORPORATION. Attn: Penelope Agodoa. Street Address: 1030 15th Street, NW Suite 920. City: Washington State: DC Zip: 20005.

6. Total number of applications and registrations involved: 1. 7. Total fee (37 CFR 3.41): \$ 40.00. Enclosed (checked). 8. Deposit account number: N/A.

DO NOT USE THIS SPACE

9. Signature. Susanna Zubia (Name of Person Signing), Susanna Zubia (Signature), April 30, 2004 (Date). Total number of pages including cover sheet, attachments, and document: 9.

05/04/2004 6T0H11 00000009 2328200

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

TRADEMARK REEL: 002961 FRAME: 0195

**COLLATERAL ASSIGNMENT OF TRADEMARKS
(SECURITY AGREEMENT)**

COLLATERAL ASSIGNMENT OF TRADEMARKS (SECURITY AGREEMENT) (this "Agreement"), dated April 27, 2004, between CINEFLEX, LLC, a California limited liability company (the "Pledgor") with offices at 16425 Hart Street, Hangar #2, Van Nuys, California 91406, and PNC BANK, NATIONAL ASSOCIATION, with an office at 2 North Lake Avenue, Suite 440, Pasadena, California 91101 ("Pledgee"), in its capacity as collateral agent for and on behalf of itself, the Lenders (as defined below) and Bison Capital Structured Equity Partners, LLC ("Bison").

W I T N E S S E T H:

WHEREAS, Pledgor proposes to enter into a Revolving Credit and Security Agreement with Pledgee and the financial institutions from time to time party thereto as lenders (the "Lenders"), Helinet Aviation Services, LLC, a Delaware limited liability company, and The Purwin Company, LLC, a Delaware limited liability company, dated as of the date hereof (as it may be amended, restated supplemented or modified from time to time, the "Credit Agreement"), pursuant to which Pledgee and the Lenders will extend certain loans and financial accommodations to Pledgor.

WHEREAS, Pledgor owns all right, title, and interest in and to, among other things, all the trademarks, United States trademarks and trademark registrations, and the trademark applications and tradenames, set forth on Exhibit A hereto (the "Trademarks"); and

WHEREAS, in order to induce Pledgee and the Lenders to enter into the Credit Agreement, Pledgee has requested that Pledgor enter into this Agreement.

NOW, THEREFORE, for valuable consideration, the receipt and adequacy of which are hereby acknowledged, Pledgor does hereby covenant and agree as follows:

1. Definitions. For purposes of this Agreement, the following terms shall have the following meanings:

(a) "Bison Indebtedness" shall mean any and all indebtedness, obligations and liabilities, in each case direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising of Pledgor to Bison, arising under the Note Purchase Agreement by and between Bison, Pledgor and certain other parties, dated as of November 5, 2003 (as it may be amended, restated supplemented or modified from time to time, the "Note Purchase Agreement"), the promissory note issued pursuant thereto (the "Note"), any guaranties and any other related documents, and this Agreement; provided that, notwithstanding any other provision of this Agreement, the aggregate of the Bison Indebtedness secured hereby shall not exceed, on any day, the original principal amount of the Note, plus the aggregate amount of all then due accrued and unpaid interest on the Note, and Bison's expenses and fees payable pursuant to that certain fee letter dated as of November 5, 2003, by and between Pledgor, Bison and

certain other parties, and/or that certain Strategic Consulting Agreement dated as of November 5, 2003, by and among Pledgor, Bison and certain other parties, as it may be amended, restated, supplemented or modified from time to time in accordance with its terms.

(b) “Collateral” shall mean, collectively, all of the following:

(i) the Trademarks;

(ii) all registrations of the Trademarks in any State of the United States and any foreign countries and localities;

(iii) all tradenames, trademarks and trademark registrations hereafter adopted or acquired and used, including, but not limited to, those which are based upon or derived from the Trademarks or any variations thereof (the “Future Trademarks”);

(iv) all extensions, renewals, and continuations of the Trademarks and Future Trademarks and the registrations referred to in clause (ii) above;

(v) all rights to sue for past, present and future infringements of the Trademarks and Future Trademarks;

(vi) all packaging, labeling, trade names, service marks, logos, and trade dress including or containing the Trademarks and Future Trademarks, or a representation thereof, or any variation thereof;

(vii) all licenses and other agreements under which Pledgor is licensor, and all fees, rents, royalties, proceeds or monies thereunder, relating to the Trademarks and Future Trademarks and the use thereof; and

(viii) all goodwill of Pledgor’s business connected with, symbolized by or in any way related to the items set forth in clauses (i) through (vii) above.

(c) “PNC Indebtedness” shall mean any and all indebtedness, obligations and liabilities, in each case direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising of Pledgor to the Lenders or Pledgee, on its own behalf or on behalf of the Lenders, arising under the Credit Agreement, any related promissory notes, guaranties and any other related documents, and this Agreement.

2. Security Interest.

(a) Pledgor hereby grants to Pledgee, for the ratable benefit of the Lenders, a security interest in the Collateral to secure the PNC Indebtedness.

(b) In addition to and separate from the security interest granted pursuant to Section 2(a) above, Pledgor hereby grants to Pledgee a security interest in the Collateral to secure the Bison Indebtedness.

(c) Notwithstanding anything to the contrary in this Agreement, this Agreement and the security interests granted hereunder are subject to the terms of that certain Intercreditor and Collateral Agency Agreement, dated as of the date hereof, by and between Pledgee and Bison (the "Intercreditor Agreement") which, among other things, provides that the Bison Indebtedness and all security interests received with respect thereto are subordinated to the PNC Indebtedness and all security interests received with respect thereto as set forth in the Intercreditor Agreement.

3. Pledgor's Obligations. Pledgor agrees that, notwithstanding this Agreement, it will perform and discharge and remain liable for all its covenants, duties, and obligations arising in connection with the Collateral and any licenses and agreements related thereto. Neither Pledgee, Bison nor any Lender shall have any obligation or liability in connection with the Collateral or any licenses or agreements relating thereto by reason of this Agreement or any payment received by Pledgee, Bison or any Lender relating to the Collateral, nor shall Pledgee, Bison or any Lender be required to perform any covenant, duty, or obligation of Pledgor arising in connection with the Collateral or any license or agreement related thereto or to take any other action regarding the Collateral or any such licenses or agreement.

4. Representations and Warranties. Pledgor represents and warrants to Pledgee that:

(a) Pledgor is the owner of the Collateral, and no adverse claims have been made with respect to its title to or the validity of the Collateral;

(b) the Trademarks are the only trademarks, trademark registrations, trademark applications and trade names in which Pledgor has any or all right, title and interest;

(c) none of the Collateral is subject to any mortgage, pledge, lien, security interest, lease, charge, encumbrance or license (by Pledgor as licensor), except for Pledgee's interests granted hereunder; and

(d) when this Agreement is filed in the United States Patent and Trademark Office (the "Trademark Office") and the Pledgee has taken the other actions contemplated in this Agreement and by the documents and instruments evidencing or relating to the PNC Indebtedness or the Bison Indebtedness, including the filing of a UCC-1 Financing Statement with the California Secretary of State adequately describing the Collateral (the "Financing Documents"), this Agreement will create a legal and valid perfected and continuing lien on and security interest in the Collateral in favor of Pledgee, for the ratable benefit of the Lenders and for the benefit of Bison, enforceable against Pledgor and all third parties, subject to no other mortgage, lien, charge, encumbrance, or security or other interest.

5. Covenants. Pledgor will maintain the Collateral, defend the Collateral against the claims of all persons, and will maintain and renew all registrations of the Collateral; provided, however, that Pledgor will not be required to maintain any Collateral which no longer has any economic value. Pledgor will maintain the same standards of quality (which Pledgee has reviewed) for the goods and services in connection with which the Trademarks are used as

Pledgor maintained for such goods and services prior to entering into this Agreement. Pledgee shall have the right to enter upon Pledgor's premises at all reasonable times to monitor such quality standards. Without limiting the generality of the foregoing, and so long as any Trademark or Future Trademark has economic value, Pledgor shall not permit the expiration, termination or abandonment of such Trademark or Future Trademark without the prior written consent of Pledgee. If, before the PNC Indebtedness and the Bison Indebtedness have been satisfied in full and the Financing Documents have been terminated, Pledgor shall obtain rights to or be licensed to use any new trademark, or become entitled to the benefit of any trademark application or trademark registration, the provisions of Section 3 hereof shall automatically apply thereto and Pledgor shall give Pledgee prompt notice thereof in writing.

6. Default. The term "Event of Default" for all purposes of this Agreement shall mean one or more of the following:

(a) Default under PNC Indebtedness. Any event of default under any document evidencing or relating to the PNC Indebtedness, including the Credit Agreement;

(b) Default under Bison Indebtedness. Any event of default under any document evidencing or related to the Bison Indebtedness, including the Note Purchase Agreement;

7. Use Prior to Default. Effective until Pledgee's exercise of its rights and remedies upon an Event of Default, Pledgor shall be entitled to use the Collateral in the ordinary course of its business, subject to the terms and covenants of the Financing Documents.

8. Remedies Upon Default. Whenever any Event of Default shall occur and be continuing, Pledgee shall have all the rights and remedies granted to it in such event by any of the Financing Documents, which rights and remedies are specifically incorporated herein by reference and made a part hereof, and any and all rights and remedies of law available to Pledgee. Pledgee in such event may collect directly any payments due to Pledgor in respect of the Collateral and may sell, license, lease, assign, or otherwise dispose of the Collateral in the manner set forth in any of the Financing Documents. Pledgor agrees that, in the event of any disposition of the Collateral upon and during the continuance of any such Event of Default, it will duly execute, acknowledge, and deliver all documents necessary or advisable to record title to the Collateral in any transferee or transferees thereof, including, without limitation, valid, recordable assignments of the Trademarks or Future Trademarks. In the event Pledgor fails or refuses to execute and deliver such documents, Pledgor hereby irrevocably appoints Pledgee as its attorney-in-fact, with power of substitution, to execute, deliver, and record any such documents on Pledgor's behalf. Notwithstanding any provision hereof to the contrary, during the continuance of an Event of Default, Pledgor may sell any merchandise or services bearing the Trademarks and Future Trademarks in the ordinary course of its business and in a manner consistent with its past practices, until it receives written notice from Pledgee to the contrary. The preceding sentence shall not limit any right or remedy granted to Pledgee with respect to Pledgor's inventory under any of the Financing Documents or any other agreement now or hereinafter in effect.

9. Cumulative Remedies. The rights and remedies provided herein are cumulative and not exclusive of any other rights or remedies provided by law. The rights and remedies provided herein are intended to be in addition to and not in substitution of the rights and remedies provided by the Financing Documents.

10. Amendments and Waivers. This Agreement may not be modified, supplemented, or amended, or any of its provisions waived except in a writing signed by Pledgor and Pledgee. Pledgor hereby authorizes Pledgee to modify this Agreement by amending Exhibit A hereto to include any Future Trademarks.

11. Waiver of Rights. No course of dealing between the parties to this Agreement or any failure or delay on the part of any such party in exercising any rights or remedies hereunder shall operate as a waiver of any rights and remedies of such party or any other party, and no single or partial exercise of any rights or remedies by one party hereunder shall operate as a waiver or preclude the exercise of any other rights and remedies of such party or any other party. No waiver by Pledgee, Bison or any Lender of any breach or default by Pledgor shall be deemed a waiver of any other previous breach or default or of any breach or default occurring thereafter.

12. Assignment. The provisions of this Agreement shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto; provided, however, that no interest herein or in or to the Collateral may be assigned by Pledgor without the prior written consent of Pledgee; and, provided further, that Pledgee may assign the rights and benefits hereof to any party acquiring any interest in the PNC Indebtedness or the Bison Indebtedness or any part thereof.

13. Future Acts. Until the PNC Indebtedness and the Bison Indebtedness shall have been paid in full, Pledgor shall have the duty to make applications on material unregistered but registrable as trademarks in any location where Pledgor does business, to prosecute such applications diligently, and to preserve and maintain all rights in the Trademarks and the other Collateral. Any expenses incurred in connection with such applications and other actions shall be borne by Pledgor. Pledgor shall not abandon any right to file a trademark application or registration for any trademark, or abandon any such pending trademark application or registration, without the consent of Pledgee, except to the extent that the trademark covered by such application or registration has no economic value.

14. Enforcement. Upon Pledgor's failure to do so after Pledgee's demand, or upon an Event of Default, Pledgee shall have the right but shall in no way be obligated to bring suit in its own name to enforce the Trademarks and Future Trademarks and any license thereunder, in which event Pledgor shall at the request of Pledgee do any and all lawful acts and execute any and all proper documents required by Pledgee in aid of such enforcement and Pledgor shall promptly, upon demand, reimburse and indemnify Pledgee or its agents for all costs and expenses incurred by Pledgee in the exercise of its rights under this Section 14.

15. Release. At such time as Pledgor shall completely satisfy all of the PNC Indebtedness and the Bison Indebtedness, and all of the Financing Documents have been terminated, other than upon enforcement of Pledgee's remedies under any of the Financing Documents after an Event of Default, Pledgee will execute and deliver to Pledgor a release or

other instrument as may be necessary or proper to release Pledgor's lien in the Collateral, subject to any dispositions thereof which may have been made by Pledgee pursuant hereto.

16. Severability. If any clause or provision of this Agreement shall be held invalid or unenforceable, in whole or in part, in any jurisdiction, such invalidity or unenforceability shall attach only to such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such or any other clause or provision in any other jurisdiction.

17. Notices. All notices, requests and demands to or upon Pledgor or Pledgee under this Agreement shall be given in the manner prescribed by the Credit Agreement.

18. Governing Law. This Agreement shall be governed by and construed, applied, and enforced in accordance with the federal laws of the United States of America applicable to trademarks and the laws of the State of New York, except that no doctrine of choice of law shall be used to apply the laws of any other State or jurisdiction, notwithstanding its conflicts of laws rules. The parties agree that all actions or proceedings arising in connection with this Agreement shall be tried and litigated only in the state and federal courts located in the Borough of Manhattan, County of New York, State of New York, whichever Pledgee may elect (except that Pledgee shall have the right to bring any action or proceeding against Pledgor or its property in the courts of any other jurisdiction which Pledgee deems necessary or appropriate in order to realize on the Collateral or to otherwise enforce its rights against Pledgor or its property). PLEDGOR AND PLEDGEE EACH WAIVES THE RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION ARISING UNDER THIS AGREEMENT, WHETHER NOW EXISTING OR HEREAFTER ARISING, AND ANY RIGHT EITHER MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS, LACK OF PERSONAL JURISDICTION, OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS SECTION 18.

19. Counterparts, etc. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of this Agreement by telefacsimile shall have the same force and effect as the delivery of an original executed counterpart of this Agreement. Any party delivering an executed counterpart of this Agreement by telefacsimile shall also deliver an original executed counterpart, but the failure to do so shall not affect the validity, enforceability or binding effect of this Agreement.

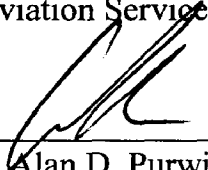
20. Supplement. This Agreement is a supplement to, and is hereby incorporated into, the Financing Documents and made a part thereof.

IN WITNESS WHEREOF, the parties have entered into this Agreement as of the date first above written.

PLEDGOR

CINEFLEX, LLC,
a California limited liability company

By: Helinet Aviation Services, LLC
Its: Member

By: 
Name: Alan D. Purwin
Title: Manager

PLEDGEE

PNC BANK, NATIONAL ASSOCIATION,
as collateral agent

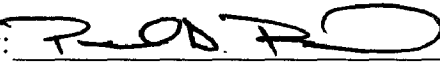
By: 
Name: Paul A. Rand
Title: Vice President

EXHIBIT A

List of Trademarks

Name: CINEFLEX
Application Date: June 29, 1998
Registration Date: March 14, 2000
Registration Number: 2328200