

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Force 12 Media, LLC		12/17/2004	Limited Liability Company: CONNECTICUT
RECEIVING PARTY DATA			
Name:	First County Bank		
Street Address:	2950 Summer Street		
City:	Stamford		
State/Country:	CONNECTICUT		
Postal Code:	06905		
Entity Type:	Bank and Trust Company: CONNECTICUT		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2181914	NATIONAL BOAT DIGEST	
CORRESPONDENCE DATA			
Fax Number:	(410)783-3530		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	410-783-3533		
Email:	csanders@agtlawyers.com		
Correspondent Name:	Cynthia B. Sanders		
Address Line 1:	217 East Redwood Street		
Address Line 2:	21st Floor		
Address Line 4:	Baltimore, MARYLAND 21202		
NAME OF SUBMITTER:	Cynthia B. Sanders, Esquire		
Signature:	/cynthia sanders/		
Date:	12/28/2004		

OP \$40.00 2181914

Total Attachments: 3

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STATE OF CONNECTICUT UCC - 1 FINANCING STATEMENT

Follow Instructions Carefully

Requesting Party		Cust. ID _____	
Name	First County Bank		
Address	2950 Summer Street		
City	Stamford		
State	Connecticut		
Zip	06905		

Space for filing office use only

DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (1a or 1b) - do not abbreviate or combine names.

1a. ORGANIZATION'S NAME Force 12 Media, LLC		FIRST NAME		MIDDLE NAME		SUFFIX	
1b. INDIVIDUAL'S LAST NAME		CITY		STATE		COUNTRY	
1c. MAILING ADDRESS 124 Post Road		Fairfield		CT		06824	
14. TYPE OF ORGANIZATION Limited Liability Corp.		18. JURISDICTION OF ORGANIZATION Connecticut		11. ORGANIZATIONAL ID # OPTIONAL			

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME		FIRST NAME		MIDDLE NAME		SUFFIX	
2b. INDIVIDUAL'S LAST NAME		CITY		STATE		COUNTRY	
2c. MAILING ADDRESS							
24. TYPE OF ORGANIZATION ORGANIZATION DEBTOR		24. JURISDICTION OF ORGANIZATION		25. ORGANIZATIONAL ID # OPTIONAL			

3. SECURED PARTY'S NAME (IF NAME OF TOTAL ASSIGNEE OF ASSIGNOR SP) - Insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME First County Bank		FIRST NAME		MIDDLE NAME		SUFFIX	
3b. INDIVIDUAL'S LAST NAME		CITY		STATE		COUNTRY	
3c. MAILING ADDRESS 2950 Summer Street		Stamford		CT		06905	

4. THIS FINANCING STATEMENT covers the following collateral:

All of Debtor's presently owned or after acquired accounts, contract rights, instruments, documents, chattel paper and general intangibles.

All of Debtor's presently owned or after acquired inventory, including all documents representing same.

All of Debtor's presently owned or after acquired personal property and equipment.

All proceeds, including the proceeds of insurance, of the above collateral.

5. ALTERNATIVE DESIGNATION (if applicable)

LESSOR/LESSOR CONSIGNEE/CONSIGNOR BAILEE/BAILOK SELLER/SUYER

6. OPTIONAL FILER REFERENCE DATA



First County Bank SECURITY AGREEMENT

Date: December 17, 2004

To: First County Bank
117 Prospect Street
Sawford, CT 06901

Gentlemen:

1. COLLATERAL

The undersigned ("Debtor") grants to First County Bank ("FCB") a continuing security interest in the following collateral (the "Collateral") (Mark an "X" in the spaces that apply):

- All of Debtor's presently owned or after acquired accounts, contract rights, instruments, documents, chattel paper and general intangibles.*
- All of Debtor's presently owned or after acquired inventory, including all documents representing same.
- All of Debtor's presently owned or after acquired personal property and equipment.
- The Collateral described in the attached Annex.
- All proceeds, including the proceeds of insurance, of the above Collateral.
- All products of the above Collateral.

* including without limitation, Debtor's U.S. registered trademark NATIONAL BOAT DIGEST, Reg. No. 2,181,914, registered August 18, 1998 with the United States Patent & Trademark Office.

All terms used to describe the Collateral are as defined and interpreted in the Uniform Commercial Code.

2. OBLIGATIONS SECURED

The Collateral shall secure the payment of all present and future indebtedness and liabilities of Debtor to FCB however incurred (the "Obligations"). The Obligations include, without limitation, all present and future loans, advances and other extensions of credit to Debtor by FCB and any guarantees and endorsements by Debtor in FCB's favor, and all related interest, fees, costs, charges and expenses (including attorney's fees).

3. DUTIES OF DEBTOR REGARDING COLLATERAL

- (a) Debtor shall maintain the Collateral in good condition and repair.
- (b) Debtor shall promptly provide to FCB such lists and schedules of, and other information as to, the Collateral as FCB may specify from time to time. Debtor shall enable FCB to inspect the Collateral whenever FCB specifies.
- (c) Debtor shall procure and maintain insurance on the Collateral of such types, coverages, forms and amounts as may be satisfactory to FCB. If FCB so specifies, Debtor will make FCB the primary beneficiary of any proceeds from any insurance policies affecting the Collateral.
- (d) Debtor represents that it has been good and marketable title to the property and assets reflected on its financial statements and shall keep the Collateral free and clear of all other security interests, liens, or encumbrances of any kind. Debtor will pay promptly all taxes and other governmental charges on the Collateral.
- (e) Without FCB's prior consent, Debtor shall not (1) sell, assign, lease or otherwise dispose of any of the Collateral other than the sale of inventory in the ordinary course of business or (2) remove any of the Collateral from its present location, which is 124 East Road, Fairfield, CT 06824, except that Collateral which is inventory, may be sold or used in the ordinary course of Debtor's business.
- (f) Debtor shall promptly provide to FCB any additional collateral that FCB may specify from time to time, and Debtor shall make all actions necessary to perfect FCB's security interest in such collateral.
- (g) Debtor shall promptly deliver to FCB any securities received (through stock dividend, stock split or otherwise) in respect of any security pledged to FCB as collateral.

4. DEFAULT

- (a) Debtor shall be in default under this Security Agreement if any of the following events shall occur and/or continue:
 - (1) Debtor fails to make any payment or perform any Obligations when due;
 - (2) Debtor fails to pay or perform any liability or obligation to any other creditor when due to be paid or performed;
 - (3) Debtor fails to perform any other provision of this Security Agreement or of any other agreement, note or instrument in FCB's favor;
 - (4) Debtor or any endorser or guarantor of any Obligation shall die or be dissolved or shall make an assignment for the benefit of creditors; or shall have a receiver, custodian, trustee or conservator appointed for substantially all its assets;
 - (5) Any proceeding under any bankruptcy, insolvency or relief of debts laws affecting Debtor or any endorser or guarantor of any Obligation shall be commenced;
 - (6) Any statement, representation, warranty or covenant made or furnished to FCB by Debtor or any endorser or guarantor under this Security Agreement, or any other agreement, note or instrument related to any Obligations, shall prove to have been, in any material respect, false or misleading as of the date made, or ascertained to have been made;
 - (7) Any material adverse change in the business or operations or financial condition of Debtor or any endorser or guarantor including without limit the loss, impairment or cessation of a substantial portion of any collateral securing the loans, whether or not such loss is incurred.

- (9) FCB shall at any time in good faith, and for any commercially sound reason, deem itself insecure with respect to any Obligation.
- (b) If Debtor shall be in default under this Security Agreement, FCB may, at FCB's option and without notice or demand, declare all Obligations to be immediately due and payable. As to any Collateral, FCB shall have the rights and remedies of a secured creditor under the Uniform Commercial Code. If FCB should be required by law to give any notice to Debtor of the sale of any Collateral, Debtor agrees that notice mailed, postage prepaid to Debtor's address below, at least 5 days before the sale shall be reasonable.
- (c) Debtor and each guarantor and endorser for the Obligations agrees that FCB shall have a right of setoff for all of such Debtor's, guarantor's and endorser's Obligations to FCB and against all of such Debtor's, guarantor's and endorser's deposits, credit and property now or hereafter in the possession or control of FCB or in transit to it.

5. COVENANTS

- (a) **Maintenance of Existence and Name.** Preserve and maintain its corporate existence, if applicable, pay all lawful taxes and assessments, maintain good standing in the jurisdiction of its incorporation, qualify and remain qualified as a foreign corporation in each jurisdiction in which such qualification is required, and remain and continue to do business under its present name.
- (b) **Maintenance of Records.** Keep adequate records and books of account, in which complete entries will be made in accordance with generally accepted accounting principals consistently applied, reflecting all financial transactions of Debtor.
- (c) **Maintenance of Properties.** Maintain, keep and preserve all of its properties (tangible and intangible) necessary or useful in the proper conduct of its business in good working order and condition, ordinary wear and tear excepted.
- (d) **Right of Inspection.** At any reasonable time and from time to time, permit FCB or any agent or representative thereof to examine and make copies of and abstracts from the records and books of account of Debtor.
- (e) **Notice of Defaults and Events of Default.** Furnish immediately after the occurrence of each default or event of default, a written notice setting forth the details of such default or event of default and the action which is proposed to be taken by Debtor with respect thereto.

6. MISCELLANEOUS

- (a) Debtor shall pay all costs and expenses (including reasonable attorney's fees) incurred by FCB in enforcing, collecting or realizing upon any of the Obligations or the Collateral or in safeguarding the Collateral.
- (b) Debtor acknowledges that the Obligations are commercial transactions and waives its rights to notice or hearing under Chapter 903a of the Connecticut General Statutes, or as otherwise required by any law, with respect to any prejudgment remedy which FCB may use.
- (c) This Security Agreement shall be governed by, and construed in accordance with, the laws of the State of Connecticut.
- (d) All rights of FCB under this security Agreement and in and to the Collateral shall pass to and may be exercised by any assignee or successor of FCB. All obligations of Debtor shall bind its heirs, executors, personal representatives, successors and assigns.
- (e) Any provisions of this Security Agreement which is prohibited or unenforceable in a court of competent jurisdiction shall be ineffective without invalidating or affecting the enforceability of the remaining provisions.
- (f) Section headings are for convenience of reference only and shall not define, limit or interpret the contents hereof.

7. OTHER PROVISIONS

____ (Mark an "X" in the space if applicable). Additional provisions of this Security Agreement are set forth in the attached Annex.

IN WITNESS WHEREOF, the undersigned have caused this agreement to be executed as of the date first above written.

Debtor _____ Address _____ Debtor _____ Address _____	Force 12 Media, LLC Debtor (Name of Business) By: <u>George Lina, Jr.</u> Title: <u>Member</u> By: _____ Title: _____ Address: <u>124 Post Road, Fairfield, CT 06824</u>
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Accepted and Agreed to:
 Five County Bank
 By: Peter M. Spadac
 Title: Peter M. Spadac, Senior Vice President

ANNEX: Assignment of Copy Right for Boat Digest.