

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
M. Lee Smith Publishers LLC		01/03/2005	limited liability company: TENNESSEE

RECEIVING PARTY DATA

Name:	Fifth Third Bank
Street Address:	233 South Wacker
Internal Address:	Suite 400
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60606
Entity Type:	banking corporation: MICHIGAN

PROPERTY NUMBERS Total: 7

Property Type	Number	Word Mark
Registration Number:	2539690	THEHREDGE
Registration Number:	2374935	DANGER ZONES FOR SUPERVISORS
Registration Number:	2273643	HUMAN RESOURCE HENRY
Registration Number:	2398905	
Registration Number:	2493749	HUMAN RESOURCE HENRY
Registration Number:	2275521	HR
Serial Number:	78321734	HR HERO

CORRESPONDENCE DATA

Fax Number: (312)863-7806
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 312.863.7198
 Email: nancy.brougher@goldbergkohn.com
 Correspondent Name: Nancy Brougher c/o Goldberg Kohn

OP \$190.00 2539690

Address Line 1: 55 East Monroe Street
Address Line 2: Suite 3700
Address Line 4: Chicago, ILLINOIS 60603

NAME OF SUBMITTER:	Nancy Brougher
Signature:	/njb/
Date:	01/18/2005

Total Attachments: 7
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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (the "Agreement") made as of this 3 day of January, 2005 by M. LEE SMITH PUBLISHERS LLC, a Tennessee limited liability company ("Grantor") in favor of FIFTH THIRD BANK, a Michigan banking corporation ("Grantee"):

W I T N E S S E T H

WHEREAS, Grantor and Grantee are parties to a certain Loan and Security Agreement of even date herewith (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement") providing for the extensions of credit to be made by Grantee to Grantor; and

WHEREAS, pursuant to the terms of the Loan Agreement, Grantor has granted to Grantee a security interest in substantially all of the assets of Grantor, including all right, title and interest of Grantor in, to and under all now owned and hereafter acquired or arising: (a) trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, other business identifiers, prints and labels on which any of the foregoing have appeared or appear, all registrations and recordings thereof, and all applications in connection therewith (other than "intent to use" applications until a verified statement of use or an amendment to alleged use is filed with respect to such applications); (b) all renewals thereof; (c) all income, royalties, damages and payments now or hereafter due and/or payable under any of the foregoing, under licenses of any of the foregoing, or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing; (d) the right to sue for past, present and future infringements of any of the foregoing; (e) all rights corresponding to any of the foregoing throughout the world; and (f) all goodwill associated with and symbolized by any of the foregoing (collectively, "Trademarks"), and all products and proceeds thereof, to secure the payment of all amounts owing by Grantor under the Loan Agreement;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, Grantor agrees as follows:

1. Incorporation of Loan Agreement. The Loan Agreement and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Loan Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the complete and timely payment and satisfaction of the Liabilities, Grantor hereby grants to Grantee, and hereby reaffirms its prior grant pursuant to the Loan Agreement of, a continuing security interest in Grantor's entire right, title and interest in and to the following, whether now owned or existing or hereafter created or acquired:

(i) each Trademark listed on Schedule 1 annexed hereto, together with any reissues, continuations or extensions thereof, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark; and

(ii) all products and proceeds of the forgoing, including without limitation, any claim by Grantor against third parties for past, present or future (a) infringement or dilution of any Trademark, or (b) injury to the goodwill associated with any Trademark.

3. Warranties and Representations. Grantor warrants and represents to Grantee that:

(i) except as otherwise disclosed in Schedule 4.16 to the Loan Agreement, Borrower is the sole owner of, or has the right to use, free from any Liens or other restrictions, claims, rights, encumbrances, licenses, covenants not to sue or burdens (other than Permitted Liens), each Trademark;

(ii) except as otherwise disclosed in Schedule 4.16 to the Loan Agreement, Grantor has no notice of any suits or actions commenced or threatened with reference to any Trademark; and

(iii) Grantor has the limited liability company power and authority to execute and deliver this Agreement and perform its terms.

4. Restrictions on Future Agreements. Grantor agrees that until Grantor's Liabilities shall have been satisfied in full and the Loan Agreement shall have been terminated, Grantor shall not, without the prior written consent of Grantee, sell or assign its interest in, or grant any license under, any Trademark or enter into any other agreement with respect to any Trademark, and Grantor further agrees that, except as otherwise specifically provided herein, it shall not take any action or permit any action to be taken by others subject to its control, including licensees, or fail to take any action which would affect the validity or enforcement of the rights transferred to Grantee under this Agreement.

5. Product Quality. Grantor agrees (i) to maintain the quality of any and all products in connection with which the Trademarks are used, consistent with commercially reasonable business practices, and (ii) to provide Grantee, upon Grantee's request from time to time, with a certificate of an officer of Grantor certifying Grantor's compliance with the foregoing. During the existence of an Event of Default, Grantor agrees that Grantee, or a conservator appointed by Grantee, shall have the right to establish such additional product quality controls as Grantee, or said conservator, in its reasonable judgment, may deem necessary to assure maintenance of the quality of products sold by Grantor under the Trademarks.

6. New Trademarks. Grantor represents and warrants that the Trademarks listed on Schedule 1 constitute all of the federally registered Trademarks and applications therefor now owned by Grantor. If, before Grantor's Liabilities shall have been satisfied in full

or before the Loan Agreement has been terminated, Grantor shall (i) become aware of any existing Trademarks of which Grantor has not previously informed Grantee, or (ii) become entitled to the benefit of any Trademarks, which benefit is not in existence on the date hereof, the provisions of this Agreement shall automatically apply thereto and Grantor shall give to Grantee prompt written notice thereof. Grantor hereby authorizes Grantee to modify this Agreement by amending Schedule 1 to include any such Trademarks.

7. Duties of Grantor. Grantor shall (i) file and prosecute diligently any trademark applications pending as of the date hereof or hereafter for Trademarks which are necessary or reasonably desirable in the conduct of Grantor's business, (ii) preserve and maintain all rights in the Trademarks, the nonpreservation of which would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect, and (iii) ensure that the Trademarks are and remain enforceable, except to the extent that failure to do so would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect. Any expenses incurred in connection with Grantor's obligations under this Section 7 shall be borne by Grantor.

8. Grantee's Right to Sue. During the existence of an Event of Default, Grantee shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Trademarks and, if Grantee shall commence any such suit, Grantor shall, at the request of Grantee, do any and all lawful acts and execute any and all proper documents required by Grantee in aid of such enforcement and Grantor shall promptly, upon demand, reimburse and indemnify Grantee for all reasonable costs and expenses (including, without limitation, reasonable attorneys' fees and expenses) incurred by Grantee in the exercise of its rights under this Section 8.

9. Cumulative Remedies; Power of Attorney. All of Grantee's rights and remedies with respect to the Trademarks, whether established hereby or by the Loan Agreement, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Grantor hereby authorizes Grantee during the existence of an Event of Default, to make, constitute and appoint any officer or agent of Grantee as Grantee may select, in its sole discretion, as Grantor's true and lawful attorney-in-fact, with power to (i) endorse Grantor's name on all applications, documents, papers and instruments necessary or desirable for Grantee in the use of the Trademarks or (ii) take any other actions with respect to the Trademarks as Grantee deems to be in the best interest of Grantee, or (iii) grant or issue any exclusive or non-exclusive license under the Trademarks to anyone, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone. Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until Grantor's Liabilities shall have been paid in full and the Loan Agreement has been terminated. Grantor acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of Grantee under the Loan Agreement, but rather is intended to facilitate the exercise of such rights and remedies. Grantee shall have in addition to all other rights and remedies given to it by the terms of this Agreement and the Loan Agreement, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in Illinois. Grantor hereby further acknowledges and agrees that the use by

Grantee of the Trademarks shall be worldwide, except as limited by their terms, and without any liability for royalties or related charges from Grantee to Grantor.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, Grantor has duly executed this Agreement as of the date first written above.

M. LEE SMITH PUBLISHERS LLC

By: David M. Ouel
Its: Chief Manager

Agreed and Accepted
As of the Date First Written Above

FIFTH THIRD BANK

By: _____
Its: _____

Signature Page to
Trademark Security Agreement


IN WITNESS WHEREOF, Grantor has duly executed this Agreement as of the date first written above.

M. LEE SMITH PUBLISHERS LLC

By: _____
Its: _____

Agreed and Accepted
As of the Date First Written Above

FIFTH THIRD BANK

By:  _____
Its: _____

SCHEDULE 1

TRADEMARKS

TRADEMARK	FEDERAL REGISTRATION NUMBER	REGISTRATION DATE
theHRedge (stylized letters)	2539690	2/19/02
Danger Zones for Supervisors (words only)	2374935	8/8/00
Human Resource Henry (words only)	2273643	8/31/99
[Human Head Design]	2398905	10/31/00
Human Resource Henry (words & design)	2493749	10/2/01
HR (words & design)	2275521	9/7/99

TRADEMARK APPLICATIONS

TRADEMARK	APPLICATION NUMBER	APPLIED DATE
HR Hero	78-321734	applied 10/31/03