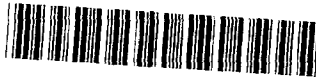


03-08-2005



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102954528

To the Honorable Commissioner of Patents and Trademarks, attached original documents or copy thereof.

1. Name of conveying party(ies):
Watermark Media Group, Inc.
- Individual(s) Association
 General Partnership Limited Partnership
 Corporation - State Delaware
 Other _____

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

3. Nature of conveyance:
- Assignment Merger
 Security Agreement Change of Name
 Other _____

Execution Date: February 18, 2005

2. Name and address of receiving party(ies)
- Name: National City Bank
Internal
Address: _____
Street Address: 1900 East Ninth Street
City: Cleveland State: OH Zip 44114
- Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State _____
 Other National Banking Association

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No No
(Designations must be a separate document from assignment)
Additional name(s) & address(es) attached? Yes No

OFFICE OF PUBLIC RECORDS
201 MAR -4 11:39
FINANCE SECTION

2-4-05

4. Application number(s) or registration number(s):

A. Trademark Application No.(s)
SEE ATTACHED SHEET

B. Trademark Registration No.(s)
SEE ATTACHED SHEET

Additional number(s) attached Yes No

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

Name: Todd A. Benni
Internal Address: _____
McDonald Hopkins Co., LPA

Street Address: 600 Superior Ave E
Suite 2100
City: Cleveland State: OH Zip: 44114

6. Total number of applications and registrations involved: 7

7. Total fee (37 CFR 3.41) \$ 190
 Enclosed
 Authorized to be charged to deposit account

8. Deposit account number:
13-0265

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.
To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Attorney for Applicant/Registrant
Todd A. Benni

Name of Person Signing

Todd A Benni
Signature

Date

Feb 24, 2005

Total number of pages including cover sheet, attachments, and document: 7

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

03/07/2005 6TON11 00000153 1737210

01 FC:0521
02 FC:0522

40.00 DP
150.00 DP

{635194:}

Trademark/Service Marks	Registrant	Reg./Ser. No.	Reg. Date
NATIONAL LIBRARY OF POETRY	Watermark Media Group Inc.	1,737,210	December 31, 1991
INTERNATIONAL SOCIETY OF POETS	Watermark Media Group Inc.	1,877,913	January 13, 1994
INTERNATIONAL POETRY HALL OF FAME	Watermark Media Group Inc.	2,188,621	September 8, 1998
INTERNATIONAL LIBRARY OF POETRY	Watermark Media Group Inc.	2,213,723	December 29, 1998
INTERNATIONAL POETRY HALL OF FAME	Watermark Media Group Inc.	76,600652	July 2, 2004
INTERNATIONAL LIBRARY OF PHOTOGRAPHY	Watermark Media Group Inc.	2,199,452	October 27, 1998
INTERNATIONAL LIBRARY OF PHOTOGRAPHY (with design)	Watermark Media Group Inc..	2,314,303	February 1, 2000

{MRTK0511977.1}

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this "Agreement") is made and entered into as of the ____ day of February, 2005, by and between **WATERMARK MEDIA GROUP INC.**, a Delaware corporation ("**Borrower**"), and **NATIONAL CITY BANK**, a national banking association ("**Bank**").

RECITALS

A. Borrower is indebted to Bank in the original principal amount of Three Million Six Hundred Thousand and NO/100 Dollars (\$3,600,000) as evidenced by certain Cognovit Demand Promissory Note executed and delivered by Borrower to Bank of even date herewith in the principal amount of Three Million Six Hundred Thousand and NO/100 Dollars (\$3,600,000) (as the same may be amended, supplemented, amended and restated, replaced, refinanced or otherwise modified from time to time, the "**Note**").

B. To secure Borrower's obligations to Bank under the Note, Borrower granted Bank a security interest in, among other things, all of its assets, including, without limitation, the Trademarks, Trademark Licenses and the Trademark Collateral (each as defined below).

C. In order to induce Bank to provide Borrower the loans evidenced by the Note, Borrower has agreed to execute this Agreement to create in Bank a secured and protected interest in the Trademarks, the Trademarks Licenses and the Trademark Collateral.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, receipt of which is hereby acknowledged, Borrower and Bank hereby agree as follows:

1. DEFINITIONS.

1.1 Reference to Note. Any capitalized term used, but not defined in, this Agreement will have the meaning given in the Note.

1.2 Other Definitional Provisions; Construction. Unless otherwise specified,

(a) As used in this Agreement, accounting terms relating to each Borrower not defined in this Agreement have the respective meanings given to them in accordance with GAAP.

(b) References to the Uniform Commercial Code, or UCC, mean as enacted in the particular jurisdiction(s) encompassed by the reference.

(c) The definition of any document, instrument or agreement includes all schedules, attachments and exhibits thereto and all renewals, extensions, supplements, restatements and amendments thereof. All Exhibits and Schedules attached to this

Agreement are incorporated into, made and form an integral part of, this Agreement for all purposes.

(d) "Hereunder," "herein," "hereto," "this Agreement" and words of similar import refer to this entire document; "including" is used by way of illustration and not by way of limitation, unless the context clearly indicates the contrary; the singular includes the plural and conversely; and any action required to be taken by Borrower is to be taken promptly, unless the context clearly indicates the contrary.

(e) All of the uncapitalized terms contained in this Agreement which are now or hereafter defined in the Code will, unless the context indicates otherwise, have the meanings provided for now or hereafter in the Code.

2. GRANT OF SECURITY. To secure the full, prompt and complete payment and performance of the Obligations, Borrower hereby grants to, and creates in favor of Bank, a continuing security interest in, and Lien (as such term is defined in the Security Agreement) on, all of the Trademark Collateral. As used in this Agreement, "**Trademark Collateral**" means, collectively, (a) all of Borrower's right, title and interest (including all goodwill associated therewith) in and to all of its now or in the future owned or existing trademarks, service marks, trademark or service mark registrations, trade names, and trademark or service mark applications (exclusive, for purposes only of this Agreement, of any Intent to Use Applications as defined below), including each mark, registration, and application listed on Schedule I attached hereto and made a part hereof (the property in this item (a) being collectively, the "**Trademarks**"); (b) all renewals of each of the Trademarks; (c) all income, royalties, damages and payments now and in the future due or payable under with respect to any and all Trademarks, including damages and payments for past or future infringements of any and all Trademarks; (d) all rights to sue for past, present and future infringements of any and all Trademarks; (e) all rights corresponding to each of the Trademarks and goodwill associated therewith throughout the world; (f) all rights of Borrower as licensor or licensee under, and with respect to, trademarks, service marks, trade names, and trademark and service mark applications, including the licenses listed on Schedule I and the Trademark Licenses (as defined in Section 3.1) (Borrower's rights as licensor or licensee sometimes referred to in this Agreement collectively as "**Trademark License Rights**"); and (g) together in each case with the goodwill of Borrower's business connected with the use of, and symbolized by, the Trademark Collateral. Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement is intended to be, or may be construed to be, an assignment of any application to register any trademark or service mark based on any intent to use filed by, or on behalf of, Borrower ("**Intent to Use Applications**"), and any Intent to Use Applications are specifically excluded from Trademark Collateral for purposes of this Agreement until their registration with the United States Patent and Trademark Office.

3. LICENSES.

3.1 Licenses. Borrower expressly represents, warrants, covenants and agrees that Borrower shall not license, as licensor, any Trademarks (a "**Trademark License**") included in the Trademark Collateral without the prior written consent of Bank, which consent shall not be

unreasonably withheld, and each such Trademark License so granted shall be subject to the terms and conditions of this Agreement, including the termination provisions in Section 3.2. Bank shall not be under any obligation to consent to a Trademark License unless it is reasonably necessary or appropriate in the ordinary course of Borrower's business as presently conducted by it and so long as no Maturity Event has occurred.

3.2 Maturity Event. Upon the earlier of (a) Bank's demand for payment of the Obligations or (b) the Note has otherwise become due and payable (a "Maturity Event"), Bank shall have the right, immediately or at any time thereafter, in its sole discretion, to deliver to Borrower and to each licensee under a Trademark License notice terminating the Trademark Licenses, whereupon (a) the Trademark Licenses will automatically and immediately terminate without any further notice or demand (which Borrower expressly waives); (b) all rights and interests of the licensees in and to and under the Trademark Licenses will revert to Borrower; and (c) all rights of the licensees in the Trademark Collateral will cease to exist and be void.

4. REPRESENTATIONS AND WARRANTIES. Borrower represents and warrants that:

(a) Borrower is the sole legal and beneficial owner of the entire right, title and interest in and to the Trademark Collateral, free and clear of any Lien, option, or license except as otherwise disclosed in Schedule I.

(b) Set forth in Schedule I is a complete and accurate list of all Trademarks and the Trademark License Rights owned by Borrower or in which such Borrower has any rights.

(c) Each Trademark identified in Schedule I is subsisting and has not been adjudged invalid, unregistrable or unenforceable, in whole or in part, and each registered trademark and service mark and, to Borrower's knowledge, each application for trademark and service mark registration is valid, registered or registrable and enforceable. Borrower has notified Bank in writing of all prior uses of any item of the Trademark Collateral of which Borrower is aware which could lead to such item becoming invalid or unenforceable, including prior unauthorized uses by third parties and uses which were not supported by the goodwill of the business connected with such item.

(d) Borrower has not granted any license, release, covenant not to sue, or non-assertion assurance to any Person with respect to any part of the Trademark Collateral except as otherwise disclosed in Schedule I.

(e) Reasonable and proper statutory notice has been used in connection with the use of each registered trademark and service mark.

(f) The Trademark License Rights are in full force and effect, and Borrower is not in default under any of the Trademark License Rights and no event has occurred which with notice, the passage of time, the satisfaction of any other condition, or all of them, might constitute a default by Borrower under the Trademark License Rights.

(g) Except for the filing of UCC financing statements and any filings necessary with the United States Patent and Trademark Office, no authorization, consent, approval or other action by, and no notice to or filing or recording with, any Governmental Authority is currently or is reasonably expected to be required either (i) for the grant by Borrower of the Liens granted hereby or for the execution, delivery or performance of this Agreement by Borrower, or (ii) for the perfection of or the exercise by Bank of its rights and remedies hereunder.

5. FURTHER ASSURANCES.

5.1 Required Borrower Actions. Borrower will from time to time, at its expense, promptly execute and deliver all further instruments, documents and agreements and take all further action that Bank may reasonably request, in order to (a) continue, perfect and protect the security interests and Liens granted or purported to be granted by this Agreement or (b) enable Bank to exercise and enforce its rights and remedies under this Agreement with respect to any part of the Trademark Collateral.

5.2 Financing Statements. Without limiting the generality of Section 5.1, Bank is authorized by Borrower (a) to file one or more financing statements disclosing Bank's security interest and Lien under this Agreement without Borrower's signature appearing thereon and to correct or complete, or to cause to be corrected or completed, any financing statements, continuation statements or other such documents as have been filed naming Borrower as debtor and Bank as secured party and (b) to give notice to any creditor or landlord of Borrower or to any other Person to whom Bank may reasonably determine it is necessary or desirable under applicable law to give notice to perfect or preserve Bank's interests in the Trademark Collateral. A carbon, photographic or other reproduction of this Agreement or any financing statement covering the Trademark Collateral or any part thereof will be sufficient as a financing statement.

5.3 Further Information. Borrower will furnish to Bank from time to time statements and schedules further identifying and describing the Trademark Collateral, including any licensing of Trademark Collateral, and all other reports in connection with the Trademark Collateral as Bank may reasonably request, all in reasonable detail.

5.4 Additional Ownership Interests. Borrower agrees that, should it obtain an ownership interest in any Trademark License Rights or Trademarks, which is not now identified in Schedule I, (a) Borrower will give prompt written notice to Bank, (b) the provisions of Section 2 shall automatically apply to the Trademark License Rights and Trademarks (exclusive of any Intent to Use Applications) acquired or obtained, and (c) each of such Trademark License Rights and Trademarks (exclusive of any Intent to Use Applications), together with the goodwill of the business connected with the use of the mark and symbolized by it, shall automatically become part of the Trademark Collateral. Borrower authorizes Bank to modify this Agreement by amending Schedule I to include any of the Trademark License Rights or Trademarks which become part of the Trademark Collateral under this Section 5.4.

5.5 Maintenance of Rights. Borrower will take all necessary steps in any proceeding before the United States Patent and Trademark Office (or any similar office or agency in any

other country or any political subdivision of that country) or in any court to maintain each registered Trademark and to pursue each item of Trademark Collateral, including the filing of applications for renewal, the payment of maintenance fees, and the participation in opposition, interference and infringement proceedings. Any expenses incurred in connection with such activities shall be borne by Borrower. Borrower shall not (a) abandon any registration of or any Trademark Collateral or (b) abandon any right to file an application for Trademark registration.

5.6 Notification. Borrower will notify Bank immediately when Borrower learns (a) that any Trademark Collateral may become abandoned or dedicated; (b) of any adverse determination or any development (including the institution of any proceeding in the United States Patent and Trademark Office or any other U.S. or foreign court or tribunal of any kind) regarding any Trademark Collateral; or (c) that Borrower is or potentially could be in default of any of the Trademark License Rights.

5.7 Infringement. If Borrower becomes aware that any of the Trademark Collateral is infringed or misappropriated by any Person, Borrower will promptly notify Bank and will, if necessary under the circumstances, promptly sue for infringement or misappropriation and for recovery of all damages caused by the infringement or misappropriation, and will take all other actions as Borrower deems appropriate under the circumstances to protect the Trademark Collateral. Any expense incurred in connection with the foregoing activities will be borne by Borrower.

5.8 Statutory Notice. Borrower will continue to use, and will cause the use of, reasonable and proper statutory notice in connection with its use of each registered trademark or service mark.

6. TRANSFERS AND OTHER LIENS. Borrower will not:

(a) sell, assign (by operation of law or otherwise), license or otherwise dispose of any of the Trademark Collateral, except as expressly permitted by this Agreement;

(b) create or suffer to exist any Liens on, or with respect to, any of the Trademark Collateral except as otherwise disclosed in Schedule I; or

(c) take any other action in connection with any of the Trademark Collateral that could impair the value of the interests or rights of Borrower or Bank in, to or under such Trademark Collateral.

7. POWER OF ATTORNEY. Borrower hereby irrevocably appoints Bank as Borrower's attorney-in-fact, with full authority in Borrower's place, stead and on behalf of Borrower and in Borrower's name or otherwise, from time to time, to take any action and to execute any instrument on and after the occurrence of a Maturity Event to accomplish the purposes of this Agreement including:

(a) to ask, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under, or in respect of, any and all of the Trademark Collateral;

(b) to receive, indorse, and collect any drafts or other instruments, documents and chattel paper, in connection with clause (a) of this Section 7; and

(c) (i) to file any claims or take any action or institute any proceedings that Bank may deem necessary or desirable for the collection of any of the Trademark Collateral, (ii) to assign of record in the United States Patent and Trademark Office (and each other applicable Governmental Authority) any and all of the Trademark Collateral in Bank's name (or the name of any nominee), or (iii) otherwise to enforce the rights of Bank with respect to any of the Trademark Collateral.

8. BANK MAY PERFORM.

8.1 Performance by Bank. If Borrower fails to perform any of its obligations contained in this Agreement after notice from Bank, Bank (solely at its option without any obligation to do so) may itself perform, or cause performance of, such obligations, and the expenses of Bank incurred in connection therewith shall be payable under Note.

8.2 Bank May Bring Suit. On, and at any time after, the occurrence of a Maturity Event, Bank will have the right, but in no way will be obligated, to bring suit in its own name or in the name of Borrower to enforce any part of the Trademark Collateral. Borrower will, at the request of Bank, do any and all lawful acts and sign any and all proper documents required by Bank in aid of Bank's enforcement actions. On Bank's demand, Borrower will promptly reimburse and indemnify Bank for all costs and expenses incurred by Bank in the exercise of its rights under this Section 8.

9. BANK'S DUTIES. The powers and rights conferred on Bank under this Agreement are solely to protect its interests in the Trademark Collateral and will not impose any duty on Bank to exercise any of the powers or rights. Except for the reasonable care of any Trademark Collateral in its custody and possession and the accounting for moneys actually received by it under this Agreement, Bank will have no duty as to any Trademark Collateral or as to the taking of any necessary steps to preserve rights against other Persons or any other rights pertaining to any Trademark Collateral. Bank will be deemed to have exercised reasonable care of the Trademark Collateral in its custody and possession if the Trademark Collateral is accorded treatment substantially equal to that which Bank accords its own property.

10. REMEDIES. If a Maturity Event occurs:

(a) Bank may exercise in respect of the Trademark Collateral, in addition to other rights and remedies provided for in this Agreement or otherwise available to Bank, all the rights and remedies of a secured party on default under the UCC (whether or not the UCC applies to the affected Trademark Collateral) and also may do any one or more of the following at Bank's option: (i) cause the assignment of record in the United States Patent and Trademark Office (and each other applicable Governmental Authority) of the Trademark Collateral in Bank's name or in the name of any nominee of Bank; (ii) exercise any and all rights and remedies of Borrower under or otherwise in respect of the Trademark Collateral; (iii) require Borrower to, and Borrower at its expense will, immediately on Bank's request assemble all or any part of the documents embodying the Trademark Collateral as directed by Bank and make the documents available to Bank at a place to be designated by Bank which is reasonably convenient to both Bank and Borrower; (iv) license the Trademark Collateral or any part thereof, or assign its rights to the Trademark License Rights to any Person and exercise any and all rights and remedies of each Borrower under or in connection with the Trademark Licenses or otherwise in respect of the Trademark Collateral; and (v) with 10 days advance notice (unless no notice is required under applicable law), sell the Trademark Collateral or any part thereof in one or more parcels at public or private sale, at any of Bank's offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as Bank may deem commercially reasonable. In the event of any sale, assignment, or other disposition of any of the Trademark Collateral, (A) the goodwill of the business connected with and symbolized by any Trademark Collateral subject to such disposition shall be included, and (B) Borrower will supply to Bank or its designee Borrower's (1) know-how and expertise relating to the manufacture and sale of products or the provision of services relating to any Trademark Collateral subject to such disposition and (2) customer lists and other records relating to such Trademark Collateral and to the distribution of such products and services. Borrower agrees that, to the extent notice of sale shall be required by law, at least 10 days' notice to Borrower of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. Bank shall not be obligated to make any sale of any Trademark Collateral regardless of notice of sale having been given. Bank may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

(b) All payments received by Borrower under or in connection with any of the Trademark Collateral will be received in trust for the benefit of Bank, will be segregated from other funds of Borrower and will be immediately paid over to Bank in the same form as so received (with any necessary indorsements) in accordance with the Note.

(c) All payments made under, in connection with or otherwise in respect of, the Trademark Collateral and all cash proceeds received by Bank in respect of any sale of, collection from, or other realization on all or any part of the Trademark Collateral may, in the discretion of Bank, be held by Bank as collateral for, and then or at any time thereafter applied (after payment of any costs or expenses payable to Bank pursuant to

the Note) in whole or in part by Bank against, all or any part of the Obligations, in any order as Bank may elect. Any surplus of any cash or cash proceeds held by Bank and remaining after the indefeasible payment and performance in full of all Obligations will be paid over to Borrower or to whomsoever may be lawfully entitled to receive the surplus, if any.

11. NOTICE. Any notice, certificate, request, notification and other communication required, permitted or contemplated hereunder must be in writing and given in accordance with the Security Agreement.

12. GENERAL.

12.1 Severability. If any term of this Agreement is found invalid under Ohio law or other laws of mandatory application by a court of competent jurisdiction, the invalid term will be considered excluded from this Agreement and will not invalidate the remaining terms of this Agreement.

12.2 GOVERNING LAW. THIS AGREEMENT HAS BEEN DELIVERED AND ACCEPTED AT AND SHALL BE DEEMED TO HAVE BEEN MADE AT CLEVELAND, OHIO. THIS AGREEMENT SHALL BE DEEMED TO BE A CONTRACT MADE UNDER AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF OHIO (WITHOUT REGARD TO OHIO CONFLICT OF LAWS PRINCIPLES); PROVIDED THAT BANK SHALL RETAIN ALL RIGHTS ARISING UNDER FEDERAL LAW.

12.3 WAIVER OF JURISDICTION. AS A SPECIFICALLY BARGAINED INDUCEMENT FOR BANK TO ENTER INTO THIS AGREEMENT AND FOR BANK TO EXTEND CREDIT TO BORROWER, BORROWER AND BANK AGREE THAT ANY ACTION, SUIT OR PROCEEDING IN RESPECT OF OR ARISING OUT OF THIS AGREEMENT, ITS VALIDITY OR PERFORMANCE, AND WITHOUT LIMITATION ON THE ABILITY OF BANK, ITS SUCCESSORS AND ASSIGNS, TO EXERCISE ALL RIGHTS AS TO THE TRADEMARK COLLATERAL AND INITIATE AND PROSECUTE IN ANY APPLICABLE JURISDICTION ACTIONS RELATED TO REPAYMENT OF THE OBLIGATIONS, SHALL BE INITIATED AND PROSECUTED AS TO ALL PARTIES AND THEIR SUCCESSORS AND ASSIGNS AT CLEVELAND, OHIO. BANK AND BORROWER CONSENT TO AND SUBMITS TO THE EXERCISE OF JURISDICTION OVER ITS PERSON BY ANY COURT SITUATED AT CLEVELAND, OHIO HAVING JURISDICTION OVER THE SUBJECT MATTER, AND CONSENTS THAT ALL SERVICE OF PROCESS BE MADE BY CERTIFIED MAIL DIRECTED TO BORROWER AND BANK AT THEIR RESPECTIVE ADDRESSES SET FORTH IN THE FINANCING AGREEMENT OR AS OTHERWISE PROVIDED UNDER THE LAWS OF THE STATE OF OHIO. BORROWER WAIVES ANY OBJECTION BASED ON FORUM NON CONVENIENS, AND ANY OBJECTION TO VENUE OF ANY ACTION INSTITUTED HEREUNDER, AND CONSENTS TO THE GRANTING OF SUCH LEGAL OR EQUITABLE RELIEF AS IS DEEMED APPROPRIATE BY THE COURT.

12.4 Survival and Continuation of Representations and Warranties. All of each Borrower's representations and warranties contained in this Agreement shall (a) survive the execution, delivery and acceptance hereof by the parties hereto and the closing of the transactions described herein or related hereto, and (b) remain true until the Obligations are fully performed, paid and satisfied, made by Borrower with the same effect as though the representations and warranties had been made again on, and as of, each day of the term of this Agreement.

12.5 Bank's Additional Rights Regarding Collateral. All of the Obligations shall constitute one obligation secured by all of the Trademark Collateral. In addition to Bank's other rights and remedies under the Note and the Transaction Documents, Bank may, in its discretion exercised in good faith, following the occurrence of a Maturity Event: (a) exchange, enforce, waive or release any of the Trademark Collateral or portion thereof, (b) apply the proceeds of the Trademark Collateral against the Obligations and direct the order or manner of the liquidation thereof (including any sale or other disposition), as Bank may, from time to time, in each instance determine, and (c) settle, compromise, collect or otherwise liquidate any such security in any manner without affecting or impairing its right to take any other further action with respect to any security or any part thereof.

12.6 Application of Payments; Revival of Obligations. Bank shall have the continuing right to apply or reverse and reapply any payments to any portion of the Obligations. To the extent Borrower makes a payment or payments to Bank or Bank receives any payment or proceeds of the Trademark Collateral or any other security for Borrower's benefit, which payment(s) or proceeds or any part thereof are subsequently voided, invalidated, declared to be fraudulent or preferential, set aside or required to be repaid to a trustee, receiver or any other party under any bankruptcy act, state or federal law, common law or equitable cause, then, to the extent of such payment(s) or proceeds received, the Obligations or part thereof intended to be satisfied shall be revived and shall continue in full force and effect, as if such payment(s) or proceeds had not been received by Bank.

12.7 Additional Waivers by Borrower. Borrower waives presentment and protest of any instrument and notice thereof, and, except as expressly provided in the Note or the Transaction Documents, demand, notice of default and all other notices to which Borrower might otherwise be entitled. Borrower shall not assert any claim against Bank on any theory of liability for consequential, special, indirect or punitive damages.

12.8 Equitable Relief. Borrower recognizes that, in the event Borrower fails to perform, observe or discharge any of its obligations or liabilities under this Agreement, any remedy of law may prove to be inadequate relief to Bank; therefore, Borrower agrees that Bank, if Bank so requests, shall be entitled to temporary and permanent injunctive relief in any such case without the necessity of proving actual damages.

12.9 Entire Agreement; Counterparts; Fax Signatures. This Agreement and the other Transaction Documents set forth the entire agreement of the parties with respect to subject matter of this Agreement and supersede all previous understandings, written or oral, in respect thereof. Any request from time to time by Borrower for Bank's consent under any provision in the

Transaction Documents must be in writing, and any consent to be provided by Bank under the Transaction Documents from time to time must be in writing in order to be binding on Bank; *however*, Bank will have no obligation to provide any consent requested by Borrower, and Bank may, for any reason in its discretion exercised in good faith, elect to withhold the requested consent. Two or more duplicate originals of this Agreement may be signed by the parties, each of which shall be an original but all of which together shall constitute one and the same instrument. Any documents delivered by, or on behalf of, Borrower by fax transmission (a) may be relied on by Bank as if the document were a manually signed original and (b) will be binding on Borrower for all purposes of the Note and the Transaction Documents.

12.10 Headings. Section headings in this Agreement are included for convenience of reference only and shall not relate to the interpretation or construction of this Agreement.

12.11 Cumulative Remedies. The remedies provided in this Agreement, the Note and the other Transaction Documents are cumulative and not exclusive of any remedies provided by law. Exercise of one or more remedy(ies) by Bank does not require that all or any other remedy(ies) be exercised and does not preclude later exercise of the same remedy. If there is any conflict, ambiguity, or inconsistency, in Bank's judgment, between the terms of this Agreement or any of the other Transaction Documents, then the applicable terms and provisions, in Bank's judgment, providing Bank with greater rights, remedies, powers, privileges, or benefits will control. Without limiting the generality of the foregoing, the description of the Trademark Collateral in this Agreement does not in any way limit the description of, or Bank's Lien on, the "Collateral" as defined in the Security Agreement, or Bank's remedies respecting the "Collateral."

12.12 Waivers and Amendments in Writing. Failure by Bank to exercise any right, remedy or option under this Agreement or in any Transaction Documents or delay by Bank in exercising the same shall not operate as a waiver by Bank of its right to exercise any such right, remedy or option. No waiver by Bank shall be effective unless it is in writing and then only to the extent specifically stated. This Agreement cannot be amended, modified, changed or terminated orally.

12.13 Recourse to Directors or Officers. The obligations of Bank under this Agreement are solely the corporate obligations of Bank. No recourse shall be had for the payment of any amount owing in respect to this Agreement or for the payment of any fee hereunder or for any other obligation or claim arising out of or based upon this Agreement against any stockholder, employee, officer, or director of Bank.

12.14 Assignment. Bank shall have the right to assign this Agreement and the other Transaction Documents. Borrower may not assign, transfer or otherwise dispose of any of its rights or obligations hereunder, by operation of law or otherwise, and any such assignment, transfer or other disposition without Bank's written consent shall be void. All of the rights, privileges, remedies and options given to Bank under the Transaction Documents shall inure to the benefit of Bank's successors and assigns, and all the terms, conditions, covenants, provisions and warranties in this Agreement shall inure to the benefit of and bind the permitted successors and assigns of Borrower and Bank, respectively.

12.15 Continuing Rights. This Agreement creates a continuing Lien on the Trademark Collateral and will (i) remain in full force and effect until the full and final payment of all the Obligations, (ii) be binding on Borrower, its successors and assigns, and (iii) inure, together with the rights and remedies of Bank under this Agreement, to the benefit of Bank and Bank's successors, transferees and assigns.

12.16 Term; Trademark Collateral Reversion. Subject to Section 12.6, this Agreement will terminate on the later to occur of (i) the full, indefeasible performance, payment and satisfaction of the Obligations and (ii) the termination of the Note and the Transaction Documents, at which time the Lien granted by this Agreement will terminate and all rights to the Trademark Collateral will revert to Borrower (without representation, warranty or recourse). On any such termination, Bank will, at Borrower's expense, sign and deliver to Borrower such documents as Borrower reasonably requests to evidence such termination (without representation, warranty or recourse).

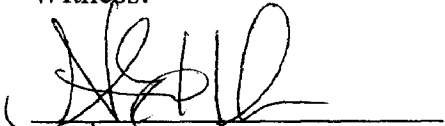
12.17 Conflict. If there is any conflict, ambiguity, or inconsistency, in Bank's judgment, between the terms of this Agreement and any of the other Transaction Documents, then the applicable terms and provisions, in Bank's judgment, providing Bank with greater rights, remedies, powers, privileges, or benefits will control. Without limiting the generality of the foregoing, the description of the Trademark Collateral in this Agreement does not in any way limit the description of, or Bank's Lien on, the "Collateral" as defined in the Security Agreement, or Bank's remedies respecting the "Collateral."

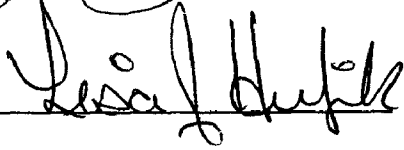
12.18 WAIVER OF JURY TRIAL. AS A SPECIFICALLY BARGAINED INDUCEMENT FOR BANK TO ENTER INTO THIS AGREEMENT AND EXTEND CREDIT TO BORROWER, BORROWER AND BANK EACH WAIVE TRIAL BY JURY WITH RESPECT TO ANY ACTION, CLAIM, SUIT OR PROCEEDING IN RESPECT OF OR ARISING OUT OF THIS AGREEMENT OR THE CONDUCT OF THE RELATIONSHIP BETWEEN BANK AND BORROWER.

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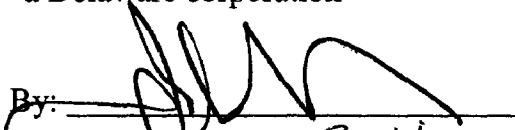
IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

Witness:






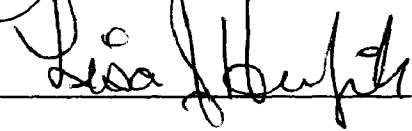
WATERMARK MEDIA GROUP INC.,
a Delaware corporation

By: 

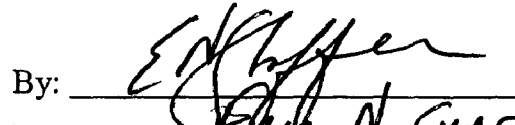
Name: John E. Herman
Title: President

Witness:





NATIONAL CITY BANK,
a national banking association

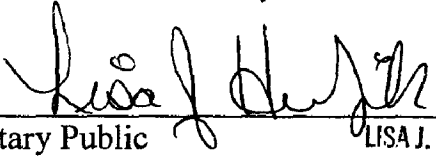
By: 

Name: Eric N. Shaffer
Title: Vice President

[Trademark Security Agreement Signature Page]

STATE OF OHIO)
) ss.:
COUNTY OF CUYAHOGA)

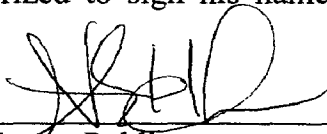
On this 18th day of February, 2005, before me personally came John E. Herman to me known, who, being by me duly sworn, did depose and say that s/he is the President of Watermark Media Group Inc., the Delaware corporation described in and which executed the foregoing instrument; and that s/he signed her/his name thereto by order of the shareholders of said corporation.



Notary Public LISA J. HREZIK
Notary Public, State of Ohio
My Commission Expires June 30, 2007

STATE OF OHIO)
) ss.:
COUNTY OF CUYAHOGA)

On this 18th day of February, 2005, before me personally came Eric N. Shaffer to me known, who, being by me duly sworn, did depose and say that he is the Vice President of National City Bank, a national banking association described in and which executed the foregoing instrument; and that he was authorized to sign his name thereto on behalf of said banking corporation.



Notary Public

Notary Public, State of Ohio
My Commission Expires June 30, 2007

[Trademark Security Agreement Signature Page]

SCHEDULE I
TRADEMARKS

{629089:2}

TRADEMARK
REEL: 003130 FRAME: 0599

Trademark/Service Marks	Registrant	Reg./Ser. No.	Reg. Date
NATIONAL LIBRARY OF POETRY	Watermark Media Group Inc.	1,737,210	December 31, 1991
INTERNATIONAL SOCIETY OF POETS	Watermark Media Group Inc.	1,877,913	January 13, 1994
INTERNATIONAL POETRY HALL OF FAME	Watermark Media Group Inc.	2,188,621	September 8, 1998
INTERNATIONAL LIBRARY OF POETRY	Watermark Media Group Inc.	2,213,723	December 29, 1998
INTERNATIONAL POETRY HALL OF FAME	Watermark Media Group Inc.	76,600652	July 2, 2004
INTERNATIONAL LIBRARY OF PHOTOGRAPHY	Watermark Media Group Inc.	2,199,452	October 27, 1998
INTERNATIONAL LIBRARY OF PHOTOGRAPHY (with design)	Watermark Media Group Inc..	2,314,303	February 1, 2000

{MRTK0511977.1}