

04-18-2005



4/14/05

REC
TI

102983425

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies):

Equibrand Entertainment Group LP

- Individual(s)
- General Partnership
- Corporation- State: _____
- Other _____
- Association
- Limited Partnership

Citizenship (see guidelines) Delaware

Additional names of conveying parties attached? Yes No

3. Nature of conveyance)/Execution Date(s) :

Execution Date(s) March 31, 2005

- Assignment
- Security Agreement
- Other _____
- Merger
- Change of Name

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: MCG Capital Corporation

Internal

Address: _____

Street Address: 1100 Wilson Blvd, Suite 3000

City: Arlington

State: VA

Country: USA Zip: 22209

- Association Citizenship _____
- General Partnership Citizenship _____
- Limited Partnership Citizenship _____
- Corporation Citizenship Delaware
- Other _____ Citizenship _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)
N/A

B. Trademark Registration No.(s)
2,857,439 (BOOGER BARTER)

(SEE ATTACHED FOR ADDITIONAL REGISTRATIONS)

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

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

Name: Jonas D.L. McCray, Esquire

Internal Address: _____

Street Address: 28 State Street

City: Boston

State: MA Zip: 02109

Phone Number: _____

Fax Number: _____

Email Address: _____

[Handwritten Signature]
Jonas D.L. McCray
Name of Person Signing

6. Total number of applications and registrations involved:

7

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 190.00

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers _____
Expiration Date _____

b. Deposit Account Number _____

Authorized User Name _____

2005 APR 14 PM 12:32
OPR/FINANCE

9. Signature:

April 7, 2005

Date

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

14

Documents to be recorded (including cover sheet) should be faxed to (703) 306-5995, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

04/15/2005 EC00PER 00000115 2857439

01 FC:8521

02 FC:8522

40.00 DP
150.00 DP

TRADEMARK
REEL: 003147 FRAME: 0708

Recordation Form Cover Sheet

Section 4. B. Continuation:

Trademarks

Trademarks	Owner	Registration #	Reg. Date
USTRC	Equibrand Entertainment Group LP	1,844,812	July 12, 1994
United States Team Roping Championships & Design	Equibrand Entertainment Group LP	1,896,139	May 30, 1995
USTRC	Equibrand Entertainment Group LP	2,269,362	August 10, 1999
USTRC	Equibrand Entertainment Group LP	2,344,367	April 25, 2000
United States Team Roping Championships & Design	Equibrand Entertainment Group LP	2,344,368	April 25, 2000
United States Team Roping Championships & Design	Equibrand Entertainment Group LP	2,400,363	October 31, 2000

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (as may be amended, supplemented and otherwise modified from time to time, "IP Security Agreement") is made and effective as of March 31, 2005, by Equibrand Entertainment Group LP (including any successor or permitted assignee thereof, "Grantor"), in favor of MCG CAPITAL CORPORATION (including any successor, participant, assignee or transferee thereof, "Administrative Agent"), as administrative agent for itself and the Lenders (as defined in the Credit Agreement referred to below).

RECITALS

WHEREAS, Grantor and each direct and indirect Subsidiary of Grantor (each, a "Borrower"; collectively, the "Borrowers") desire and have applied to Administrative Agent and the Lenders for a \$7,000,000 senior secured term loan A facility, a \$6,000,000 senior secured term loan B facility, a \$9,500,000 senior subordinated secured term loan C facility and a \$1,000,000 senior secured revolving credit facility; and

WHEREAS, pursuant to that certain Credit Facility Agreement by and among Borrowers, Lenders and Administrative Agent dated as of March 31, 2005 (as may be amended from time to time, "Credit Agreement"), a condition precedent to the obligation of Administrative Agent or any Lender to execute and perform under the Credit Agreement is that Borrowers shall have executed and delivered, inter alia, that certain Master Security Agreement, Collateral Assignment and Equity Pledge executed by Borrowers in favor of Administrative Agent for the benefit of Administrative Agent and the Lenders dated as of March 31, 2005 (as may be amended from time to time, "Security Agreement") encumbering all of Borrowers' tangible and intangible personal property assets in favor of Administrative Agent for the benefit of Administrative Agent and the Lenders; and

WHEREAS, under the terms of the Security Agreement, Grantor has agreed to grant a security interest in Grantor's intellectual property to Administrative Agent for purposes of securing the obligations to Administrative Agent and the Lenders under the Credit Agreement and related Loan Documents; and

WHEREAS, Grantor has determined that it is in its best interest to execute this IP Security Agreement inasmuch as Grantor will derive substantial direct and indirect benefits from the funding of the Advances by Administrative Agent pursuant to the Credit Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Grantor and Administrative Agent hereby agree as follows:

1. Grant. Grantor hereby grants to Administrative Agent an absolute, present, unconditional, continuing first priority security interest in and to Grantor's entire right, title and interest in and to the following property and rights (collectively, the "Collateral"):

(a) The U.S., state and foreign copyrights, associated copyright registrations and applications for copyright registration, and copyright licenses set forth on Schedule A attached hereto (collectively, the "Copyrights"); and

(b) The U.S., state and foreign patents and patent applications, and patent licenses set forth on Schedule B attached hereto, including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same (collectively, the "Patents"); and

(c) The U.S., state and foreign trademark and service mark registrations, trademark and service mark applications, and trademark and service mark licenses set forth on Schedule C attached hereto (including all associated goodwill, collectively, the "Trademarks"); and

(d) Any and all claims and causes of action for past, present or future infringement of any of the Collateral, with the right, but not the obligation, to sue for and collect damages for infringement of the Collateral; and

(e) Any and all licenses or rights granted under any of the Collateral, and all license fees and royalties arising from such licenses or rights, to the extent permitted by such licenses or rights; and

(f) Any and all amendments, renewals, extensions, reissuances and replacements of any of the Collateral; and

(g) Any and all products and proceeds of any of the foregoing.

2. Requested Recordation. Grantor authorizes and requests that the Register of Copyrights and the Commissioner of Patents and Trademarks (and any state, foreign or other authorities to which this IP Security Agreement is submitted) file and record this IP Security Agreement (and any corresponding or separate application forms of such jurisdiction) in order to publicly reflect Administrative Agent's interest in the Collateral.

3. Power of Attorney. Prior to the termination of the Credit Agreement in accordance with Section 10.10 thereof, Grantor hereby irrevocably grants Administrative Agent a power of attorney, to act as Grantor's attorney-in-fact, with full authority in the name, place and stead of Grantor, from time to time in Administrative Agent's discretion upon the occurrence and during the continuance of an Event of Default, to take any action and to execute any instrument which Administrative Agent may deem reasonably necessary to accomplish the purposes of the Security Agreement or this IP Security Agreement. This authority includes, without limitation, the following:

(a) To modify or amend (in Administrative Agent's sole discretion and without first obtaining Grantor's approval of or signature thereto) Schedule A, Schedule B, and/or Schedule C hereof, as appropriate, to include references to any registered intellectual property (or application or license therefor) acquired by Grantor after the execution hereof or to delete any reference to any Collateral in which Grantor no longer has or claims any right, title or interest; and

(b) To execute, file and pursue (in Administrative Agent's sole discretion and without first obtaining Grantor's approval of or signature thereto, unless otherwise prohibited by applicable law) any application, form or other document in order to perfect, maintain, continue or otherwise protect Administrative Agent's interest or Grantor's rights in the Collateral, including, without limitation, executing and filing (i) any financing statement, any continuation statement or any amendment thereto, and (ii) any document in any proceeding before the United States Patent and Trademark Office, the United States Copyright Office or the relevant office of any state or foreign jurisdiction (including, without limitation, the filing of applications for renewal, affidavits of use, affidavits of incontestability and opposition, interference and cancellation proceedings) and to pay any fees and taxes in connection therewith or otherwise; and

(c) To execute any assignment or other document required to acknowledge, register or perfect Administrative Agent's interest in any part of the Collateral without the signature of Grantor unless prohibited by applicable law.

The foregoing power of attorney is coupled with an interest and is irrevocable prior to the termination of the Credit Agreement in accordance with Section 10.10 thereof.

4. Release. The security interest granted herein will terminate (and all rights to the Collateral will revert to Grantor) upon the termination of the Credit Agreement in accordance with Section 10.10 thereof. Upon any such termination, Administrative Agent (at Grantor's request and sole expense) will execute and deliver to Grantor (without any representation, warranty or recourse of any kind whatsoever) such documents as Grantor may reasonably request and provide to Administrative Agent to evidence such termination.

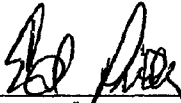
5. Miscellaneous. This IP Security Agreement has been entered into in conjunction with the provisions of and the security interest granted to Administrative Agent under the Security Agreement. The rights and remedies of Grantor and Administrative Agent with respect to the security interest granted herein are in addition and without prejudice to those set forth in the Security Agreement and the Credit Agreement, all terms and provisions of which are hereby incorporated herein by reference. This IP Security Agreement may be executed in any number of counterparts with the same effect as if all the signatures on such counterparts appeared on one document; each such counterpart will be deemed to be an original but all counterparts together will constitute one and the same instrument. In the event that any provisions of this IP Security Agreement are deemed to conflict with the Security Agreement or the Credit Agreement, the provisions of the Security Agreement or Credit Agreement shall govern.

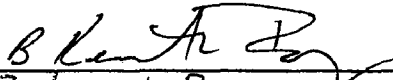
[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this IP Security Agreement, as an instrument under seal (whether or not any such seals are physically attached hereto), through their duly authorized officers, as of the date first written above.

WITNESS:

**EQUIBRAND ENTERTAINMENT
GROUP LP**, Delaware corporation
(as Grantor)

By: 
Name: Ed Pinder

By: 
Name: B. Kenneth Bray
Title: Vice President

[SEAL]

Address:

Telephone: () _____
Facsimile: () _____

WITNESS:

MCG CAPITAL CORPORATION
(as Administrative Agent)

By: _____
Name:

By: _____
Name: William Ford
Title: Managing Director

Address: 1100 Wilson Blvd., Suite 3000

Facsimile: (703) 247-7505

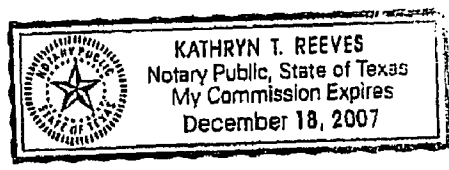
ACKNOWLEDGMENT

STATE OF TEXAS :
 : SS
COUNTY OF Hood :

Before me, the undersigned, a Notary Public, on this 30th day of
March , 2005, personally appeared B. Kenneth Bray to me known personally, who,
being by me duly sworn, did say that he/she is the Vice President of **Equibrand
Entertainment Group LP**, and that said instrument (i.e., the Intellectual Property Security
Agreement) was signed on behalf of said **Equibrand Entertainment Group LP**, and the said
B. Kenneth Bray acknowledged said instrument to be his/her free act and deed.

Kathryn T. Reeves
Notary Public

My Commission Expires: 12-18-07



{Signature Page to IP Security Agreement (Equibrand Entertainment Group LP)}

IN WITNESS WHEREOF, the parties hereto have executed this IP Security Agreement, as an instrument under seal (whether or not any such seals are physically attached hereto), through their duly authorized officers, as of the date first written above.

WITNESS:

**EQUIBRAND ENTERTAINMENT
GROUP LP**
(as Grantor)

By: _____
Name: _____

By: _____
Name: _____
Title: _____

[SEAL]

Address:

Telephone: () _____
Facsimile: () _____

WITNESS:

MCG CAPITAL CORPORATION
(as Administrative Agent)

By: Victoria Pacheco

By: William Ford
Name: William Ford
Title: Managing Director

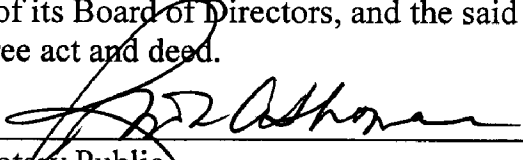
Address: 1100 Wilson Blvd., Suite 3000

Facsimile: (703) 247-7505

ACKNOWLEDGEMENT

COMMONWEALTH OF VIRGINIA :
: SS
COUNTY OF ARLINGTON :

Before me, the undersigned, a Notary Public, on this 31st day of March ___, 2005, personally appeared William Ford to me known personally, who, being by me duly sworn, did say that he is a Managing Director of **MCG CAPITAL CORPORATION**, and that said instrument (i.e., the Intellectual Property Security Agreement) was signed on behalf of said **MCG Capital Corporation** by authority of its Board of Directors, and the said William Ford acknowledged said instrument to be his free act and deed.



Notary Public

My Commission Expires January 31, 2008

My Commission Expires: _____

SCHEDULE A

COPYRIGHT COLLATERAL

None.

SCHEDULE B
PATENT COLLATERAL

None.

SCHEDULE C

TRADEMARK COLLATERAL

Trademarks

Trademarks	Owner	Registration #	Reg. Date	Affidavit date	Renewal App.
BOOGER BARTER	Equibrand Entertainment Group LP	2,857,439	June 29, 2004	6/29/09-10	6/29/14
USTRC	Equibrand Entertainment Group LP	1,844,812	July 12, 1994	Renewed	
United States Team Roping Championships & Design	Equibrand Entertainment Group LP	1,896,139	May 30, 1995		
USTRC	Equibrand Entertainment Group LP	2,269,362	August 10, 1999	8/10/05	In process
USTRC	Equibrand Entertainment Group LP	2,344,367	April 25, 2000	4/25/05-06	
United States Team Roping Championships & Design	Equibrand Entertainment Group LP	2,344,368	April 25, 2000	4/25/05-06	
United States Team Roping Championships	Equibrand Entertainment	2,400,363	October 31, 2000	10/31/05-06	

& Design Group LP

Booger Barter Equibrand TX Reg. 9/23/1994 Renewed
Productions & Entertainment 53896
Design Group LP

* Files sent to Whitaker, Chalk, etc.