

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Amended and Restated Security Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Hudson News Company		12/14/2005	CORPORATION: NEW JERSEY
Airport Management Services, LLC		12/14/2005	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	PNC Bank, National Association
Street Address:	249 Fifth Avenue
City:	Pittsburgh
State/Country:	PENNSYLVANIA
Postal Code:	15222
Entity Type:	Bank:

PROPERTY NUMBERS Total: 10

Property Type	Number	Word Mark
Registration Number:	1767766	HUDSON NEWS
Registration Number:	2764126	BOOK CORNER
Registration Number:	2524220	EURO CAFE LIFE IS SHORT, HAVE THE BEST
Registration Number:	2055748	THE GRANDSTAND SPORTS SHOP
Registration Number:	2092682	THE HUDSON GROUP
Registration Number:	2770227	METRO NEWS
Registration Number:	2702692	OUT OF TOWN NEWS
Registration Number:	2515598	RUNWAYS AND RAILS
Registration Number:	2805202	AEROMART
Registration Number:	2891111	HG

CORRESPONDENCE DATA

CH \$265.00 1767766

Fax Number: (412)562-1041
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
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Correspondent Name: Michael L. Dever
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Address Line 2: 20th Floor
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ATTORNEY DOCKET NUMBER:	11046-301256
NAME OF SUBMITTER:	Michael L. Dever
Signature:	/Michael L. Dever/
Date:	12/15/2005

Total Attachments: 25

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**AMENDED AND RESTATED SECURITY AGREEMENT
(BORROWERS)**

THIS AMENDED AND RESTATED SECURITY AGREEMENT (as amended, restated, modified or supplemented from time to time, the "Agreement"), dated as of December 14, 2005, is entered into by and among **HUDSON NEWS COMPANY**, a New Jersey corporation ("HNC"), **AIRPORT MANAGEMENT SERVICES, LLC**, a Delaware limited liability company ("AMS" and, together with HNC, collectively referred to as the "Debtors" and each individually as a "Debtor"), and **PNC BANK, NATIONAL ASSOCIATION**, as Agent for itself and the other Banks under the Credit Agreement described below (the "Agent");

WITNESSETH THAT:

WHEREAS, reference is made to that certain Amended and Restated Credit Agreement, dated as of the date hereof, by and among the Debtors, as Borrowers, the Guarantors (as defined therein) now or hereafter a party thereto, the Banks (as defined therein) now or hereafter a party thereto and the Agent (as from time to time hereafter amended, restated, modified or supplemented, the "Credit Agreement"; capitalized terms used herein, unless otherwise defined herein, shall have the meanings as set forth in the Credit Agreement); and

WHEREAS, the Credit Agreement amends and restates the Original Loan Agreement and all indebtedness, obligations and liabilities under the Original Loan Agreement and the other Original Loan Documents continue under the Credit Agreement and the other Loan Documents; and

WHEREAS, the indebtedness, obligations and liabilities under the Original Loan Agreement and the other Original Loan Documents are secured pursuant to certain pledge agreements, security agreements and other collateral documents given in connection with the Original Loan Agreement and the other Original Loan Documents; and

WHEREAS, the Loan Parties (including, without limitation, the Debtors), the Agent and the Banks desire that the liens, pledges and security interests granted pursuant to the Original Loan Documents (except with respect to certain assets of certain other Persons) shall continue to secure the indebtedness, obligations and liabilities under the Credit Agreement and the other Loan Documents, and accordingly, this Agreement amends and restates the existing security agreement, to which the Debtors are a party, which is part of the Original Loan Documents; and

WHEREAS, each of the Debtors is an Affiliate of the other Loan Parties and the Parent Guarantor, and as such and by virtue of the synergies associated therewith, has derived and shall continue to derive substantial benefit, directly or indirectly, from the continuation of the obligations, liabilities and indebtedness of the Loan Parties (as defined therein) under the Original Loan Agreement and under the other Original Loan Documents pursuant to the Credit Agreement and the other Loan Documents, and further each Debtor has determined that the execution and delivery of this Agreement is in furtherance of its respective corporate or limited liability company purposes and is in its respective best interest having regard for all relevant facts and circumstances;

NOW, THEREFORE, in consideration of the premises and the covenants and agreements hereinafter set forth, and intending to be legally bound hereby, the parties hereto covenant and agree as follows:

1. The foregoing recitals are hereby incorporated into and made a material part of this Agreement. The rules of construction contained in Section 1.2 [Construction] of the Credit Agreement shall apply to this Agreement. Terms which are defined in the Credit Agreement and not otherwise defined herein are used herein as defined therein. The following words and terms shall have the following meanings, respectively, unless the context hereof otherwise clearly requires:

(a) "Code" means the Uniform Commercial Code as in effect in the State of New York on the date hereof and as amended from time to time except to the extent that the conflict of law rules of such Uniform Commercial Code shall apply the Uniform Commercial Code as in effect from time to time in any other state to specific property or other matters.

(b) "Collateral" means all of any Debtor's right, title and interest in, to and under the following described property of such Debtor (each capitalized term used in this Section 1(b) shall have in this Agreement the meaning given to it by the Code):

(i) all now existing and hereafter acquired or arising Accounts, Goods, Health Care Insurance Receivables, General Intangibles, including the copyrights and copyright applications ("Copyrights"), the patents and patent applications, all reissues, divisions continuations, renewals, extensions and continuations-in-part thereof ("Patents") and the trademarks, service marks and trademark and service mark applications and registrations ("Trademarks" and, together with Patents and Copyrights, collectively, "IP") set forth on Schedule A, including all proceeds thereof (such as, by way of example, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and the goodwill of the business to which any of the IP relates, Payment Intangibles, Deposit Accounts, Chattel Paper (including Electronic Chattel Paper), Documents, Instruments, Software, Investment Property, Letters of Credit, Letter of Credit Rights, advices of credit, money, Commercial Tort Claims as listed on Schedule B hereto (as such Schedule is amended or supplemented from time to time), Equipment, Inventory, Fixtures, and Supporting Obligations, together with all products of and Accessions to any of the foregoing and all Proceeds of any of the foregoing (including without limitation all insurance policies and proceeds thereof);

(ii) to the extent, if any, not included in clause (i) above, each and every other item of personal property and fixtures, whether now existing or hereafter arising or acquired, including, without limitation, all licenses, contracts and agreements, and all collateral for the payment or performance of any contract or agreement, together with all products and Proceeds (including all insurance policies and proceeds) or any Accessions to any of the foregoing; and

(iii) all present and future business records and information, including computer tapes and other storage media containing the same and computer programs and software (including without limitation, source code, object code and related manuals and documentation and all licenses to use such software) for accessing and manipulating such information;

provided, however, that "Collateral" shall not include equity interests in Designated Joint Ventures in accordance with the proviso following clause (iii) of Section 8.1.11 [Further Assurances] of the Credit Agreement.

(c) "Obligations" shall mean the full and punctual payment and performance when due (whether on demand, at stated maturity, by acceleration, or otherwise and including any amounts which would become due but for the operation of an automatic stay under the federal bankruptcy code of the United States or any similar laws of any country or jurisdiction) of all Obligations (as defined in the Credit Agreement), including, without limiting the generality of the foregoing, (i) all loans, advances, indebtedness, liabilities, obligations, covenants and duties owing by each Loan Party to the Agent, the Banks, or any of their respective Affiliates under the Credit Agreement or any of the other Loan Documents, including all obligations, liabilities, and indebtedness, whether for principal, interest, fees, expenses or otherwise, of each Borrower and each other Loan Party to the Agent, the Banks, or any of their respective Affiliates, now existing or hereafter incurred under any of the Loan Documents, as any of the same or any one or more of them may from time to time be amended, restated, modified, or supplemented, together with any and all extensions, renewals, refinancings, and refundings thereof in whole or in part (and including obligations, liabilities, and indebtedness arising or accruing after the commencement of any bankruptcy, insolvency, reorganization, or similar proceeding with respect to any Loan Party or which would have arisen or accrued but for the commencement of such proceeding, even if the claim for such obligation, liability or indebtedness is not enforceable or allowable in such proceeding, and including all obligations, liabilities and indebtedness arising from any extensions of credit under or in connection with the Loan Documents from time to time, regardless whether any such extensions of credit are in excess of the amount committed under or contemplated by the Loan Documents or are made in circumstances in which any condition to any extension of credit is not satisfied); (ii) all reimbursement obligations of each Borrower, the Parent Guarantor or other Loan Party or Subsidiary of any Loan Party with respect to any one or more Letters of Credit issued by any Issuing Bank; (iii) all indebtedness, loans, obligations, expenses and liabilities of each Borrower and each other Loan Party to the Agent or any of the Banks, or any of their respective Affiliates, arising out of any Bank-Provided Interest Rate Hedge provided by the Agent or any Bank in accordance with the Credit Agreement; and (iv) any sums advanced by the Agent or the Banks or which may otherwise become due pursuant to the provisions of any of the Loan Documents or pursuant to any other document or instrument at any time delivered to the Agent in connection therewith, including commitment, letter of credit, agent or other fees and charges, and indemnification obligations under any such document or instrument, together with all interest payable on any of the foregoing, whether such sums are advanced or otherwise become due before or after the entry of any judgment for foreclosure or any judgment on any Loan Document or with respect to any default under any of the aforementioned Obligations. For the avoidance of doubt, Obligations shall include the liabilities to any Bank under any Bank-

Provided Interest Rate Hedge but shall not include the liabilities to other Persons under any other Interest Rate Hedge.

(d) "Receivables" means all of the Collateral except Equipment and Inventory.

2. As security for the due and punctual payment and performance of the Obligations in full, each Debtor hereby agrees that the Agent and the Banks and their respective Affiliates shall have, and each Debtor hereby grants to and creates in favor of the Agent for the benefit of itself, the Banks and their respective Affiliates, a continuing lien on and security interest under the Code in and to all of such Debtor's now existing and hereafter acquired or arising right, title and interest in, to and under the Collateral. Without limiting the generality of Section 4 below, each Debtor further agrees that with respect to each item of Collateral as to which (i) the creation of a valid and enforceable security interest is not governed exclusively by the Code or (ii) the perfection of a valid and enforceable first priority security interest therein under the Code cannot be accomplished either by the Agent taking possession thereof or by the filing in appropriate locations of appropriate Code financing statements executed by such Debtor, such Debtor will at its expense execute and deliver to the Agent and hereby does authorize the Agent to execute and file such documents, agreements, notices, assignments and instruments and take such further actions as may be requested by the Agent from time to time for the purpose of creating a valid and perfected first priority security interest and lien on such item, enforceable against such Debtor and all third parties to secure the Obligations.

3. Each Debtor represents and warrants to the Agent and the Banks that (a) such Debtor has good and marketable title to its Collateral, and, with respect to such Collateral that is IP, such IP is subsisting and has not been adjudged invalid or unenforceable in whole or in part and, to the best of Debtors' knowledge, such IP is valid and enforceable, (b) except for Permitted Liens, including the security interest granted to and created in favor of the Agent for the benefit of the Banks, all the Collateral is free and clear of any Lien, including pledges, assignments, licenses and covenants by Debtors not to sue third parties, (c) such Debtor will defend the Collateral against all claims and demands of all persons at any time claiming the same or any interest therein (subject to clause (d) with respect to Accounts), (d) each Account is genuine and enforceable in accordance with its terms and such Debtor will defend the same against all claims, demands, recoupment, setoffs, and counterclaims at any time asserted, provided however, such Debtor shall be permitted to negotiate and settle claims with respect to Accounts so long as such settlement is conducted in the ordinary course of business consistent with such Debtor's customary past practices, no Event of Default has occurred and is continuing and such actions are not prohibited by the Credit Agreement, (e) at the time any Account becomes subject to this Agreement, each such Account will be a good and valid Account representing a bona fide sale of goods or services by such Debtor and such goods will have been shipped to the respective account debtors or the services will have been performed for the respective account debtors (or for those on behalf of whom the account debtors are obligated on the Accounts), and no such Account will at such time be subject to any claim for credit, allowance, setoff, recoupment, defense, counterclaim or adjustment by any account debtor or otherwise, (f) such Debtor has received no written claim that the use of any of the IP violates the rights of any third party; (g) such Debtor has used, and will continue to use for the duration of this Agreement, consistent standards of quality in its manufacture of products sold under the Trademarks and will continue

to use for the duration of this Agreement proper statutory notice in connection with the use of the IP; (h) the exact legal name of the Debtor is as set forth on the signature page hereto, (i) the state of incorporation, formation or organization as applicable, of such Debtor is as set forth on Schedule C hereto; (j) neither the execution and delivery of this Agreement nor the performance of any actions required hereunder or described herein is being consummated by such Debtor with or as a result of any actual intent by such Debtor to hinder, delay or defraud any entity to which such Debtor is now or will hereafter become indebted; and (k) the benefits received by such Debtor from the execution of the Credit Agreement and the other Loan Documents and the consummation of the transactions contemplated thereby are the fair equivalent of and constitute fair consideration for the grant of the security interests in such Debtor's Collateral pursuant to this Agreement, and the other Obligations incurred by such Debtor under this Agreement.

4. Each Debtor will faithfully preserve and protect the Agent's and the Banks' security interest in the Collateral as a prior perfected security interest under the Code, superior and prior to the rights of all third Persons, except for holders of Permitted Liens, and will do all such other acts and things and will, upon request therefor by the Agent, execute, deliver, file and record, and each Debtor hereby authorizes the Agent to so file, all such other documents and instruments, including financing statements, security agreements, assignments and documents and powers of attorney with respect to the Collateral, and pay all filing fees and taxes related thereto, as the Agent in its reasonable discretion may deem necessary or advisable from time to time in order to attach, continue, preserve, perfect, and protect said security interest (including the filing at any time or times after the date hereof of financing statements under, and in the locations advisable pursuant to, the Code); and each Debtor hereby irrevocably appoints the Agent, its officers, employees and agents, or any of them, as attorneys-in-fact for such Debtor to execute, deliver, file and record such items for such Debtor and in such Debtor's name, place and stead. This power of attorney, being coupled with an interest, shall be irrevocable for the life of this Agreement.

5. Each Debtor jointly and severally covenants and agrees that:

(a) it will defend the Agent's and the Banks' right, title and lien on and security interest in and to the Collateral and the proceeds thereof against the claims and demands of all Persons whomsoever, other than any Person asserting rights in respect of a Permitted Lien or claiming a right in the Collateral pursuant to an agreement between such Person and the Agent;

(b) it will not suffer or permit to exist on any Collateral any Lien, including any pledge, assignment, license and covenant by Debtors not to sue third parties, except for Permitted Liens;

(c) it will not take or omit to take any action, the taking or the omission of which might result in a material alteration (except as permitted by the Credit Agreement) or impairment of the Collateral or of the Agent's rights under this Agreement;

(d) it will not sell, assign or otherwise dispose of any portion of the Collateral except as permitted in Section 8.2.7 [Disposition of Assets or Subsidiaries] of the Credit Agreement;

(e) it will (i) except for such Collateral delivered to the Agent pursuant to this Section or otherwise now or hereafter under the control of the Agent, obtain and maintain sole and exclusive possession of the Collateral, (ii) maintain its chief executive office and keep the Collateral and all records pertaining thereto at the locations specified on the Security Interest Data Summary attached as Schedule C hereto, unless it shall have given the Agent prior notice and taken any action reasonably requested by the Agent to maintain its security interest therein, (iii) notify the Agent if an Account becomes evidenced or secured by an Instrument or Chattel Paper and deliver to the Agent upon the Agent's request therefor all Collateral consisting of Instruments and Chattel Paper within five (5) Business Days of such Debtor's receipt of a request therefor, (iv) deliver to the Agent possession of all Collateral the possession of which is required to perfect the Agent's and the Banks' lien thereon or security interest therein or the possession of which grants priority over a Person filing a financing statement with respect thereto, (v) execute control agreements and cause other Persons to execute acknowledgments in form and substance satisfactory to the Agent in its reasonable determination evidencing the Agent's control with respect to all Collateral the control or acknowledgment of which perfects the Agent's and the Banks' security interest therein, including Letters of Credit, Letter of Credit Rights, Electronic Chattel Paper, Deposit Accounts and Investment Property, and (vi) keep materially accurate and complete books and records concerning the Collateral and such other books and records as the Agent may from time to time reasonably require;

(f) it will promptly furnish to the Agent such information and documents relating to the Collateral as the Agent may reasonably request, including all invoices, Documents, contracts, Chattel Paper, Instruments and other writings pertaining to such Debtor's contracts or the performance thereof, all of the foregoing to be certified upon request of the Agent by an authorized officer of such Debtor;

(g) it shall promptly notify the Agent if any Account arises out of contracts with the United States or any department, agency or instrumentality thereof or any one or more of the states of the United States or any department, agency, or instrumentality thereof, and will execute any instruments and take any steps required by the Agent so that all monies due and to become due under such contract shall be assigned to the Agent for the benefit of itself and the Banks and notice of the assignment given to and acknowledged by the appropriate government agency or authority under the Federal Assignment of Claims Act;

(h) such Debtor will not change its state of incorporation, formation or organization, as applicable, without providing twenty (20) days prior written notice the Agent;

(i) such Debtor will not change its name without providing twenty (20) days prior written notice to the Agent;

(j) such Debtor shall preserve its corporate, partnership or limited liability company existence and shall not (i) in one transaction, or a series of related transactions, merge

into or consolidate with any other entity, the survivor of which is not such Debtor, or (ii) sell all or substantially all or its assets;

(k) if any Debtor shall at any time acquire a Commercial Tort Claim, as defined in the Code, such Debtor shall promptly notify the Agent in a writing signed by such Debtor of the details thereof and grant to the Agent for the benefit of the Banks in such writing a security interest therein and in the proceeds thereof, with such writing to be in form and substance satisfactory to the Agent and such writing shall constitute a supplement to Schedule B hereto;

(l) each Debtor hereby authorizes the Agent to, at any time and from time to time, file in any one or more jurisdictions financing statements that describe the Collateral, together with continuation statements thereof and amendments thereto, without the signature of such Debtor and which contain any information required by the Code or any other applicable statute applicable to such jurisdiction sufficient for filing office acceptance of any financing statements, continuation statements, or amendments. Each Debtor agrees to furnish any such information to the Agent promptly upon request. Such financing statements may describe the collateral in the same manner as described in any security agreement or pledge agreement entered into by the parties in connection herewith or may contain an indication or description of collateral that describes such property in any other manner as the Agent may determine, in its sole discretion, is necessary, advisable or prudent to ensure the perfection of the security interest in the collateral granted to the Agent in connection herewith, including, without limitation, describing such property as "all assets" or "all personal property, whether now owned or hereafter acquired." Any such financing statements, continuation statements, or amendments may be filed by the Agent at any time in any jurisdiction;

(m) such Debtor shall at any time and from time to time take such steps as the Agent may reasonably request as are necessary for the Agent to insure the continued perfection of the Agent's and the Banks' security interest in the Collateral with the same priority required hereby and the preservation of its rights therein;

(n) such Debtor shall give to the Agent prompt notice of any IP hereafter acquired and will modify Schedule A to include such after-acquired IP; and

(o) such Debtor shall diligently prosecute any pending Trademark or Patent applications in its reasonable business judgment and shall take all commercially reasonable measures to maintain the Patents and Trademarks in force by filing any necessary renewals, maintenance fees, or other documents necessary to keep the Patents and Trademarks in force.

6. Each Debtor assumes full responsibility for taking any and all necessary steps to preserve the Agent's and the Banks' rights with respect to the Collateral against all Persons other than anyone asserting rights in respect of a Permitted Lien or claiming a right in the Collateral pursuant to an agreement between such Person and the Agent. The Agent shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral in its possession if the Agent takes such action for that purpose as such Debtor shall request in writing, provided that such requested action will not, in the judgment of the Agent, impair the security interest in

the Collateral created hereby or the Agent's and the Banks' rights in, or the value of, the Collateral, and provided further that such written request is received by the Agent in sufficient time to permit the Agent to take the requested action.

7. The Obligations and additional liabilities of the Debtors under this Agreement are joint and several obligations of the Debtors, and each Debtor hereby waives to the full extent permitted by applicable Law any defense it may otherwise have to the payment and performance of the Obligations that its liability hereunder is limited and not joint and several. Each Debtor acknowledges and agrees that the foregoing waivers and those set forth below serve as a material inducement to the agreement of the Agent and the Banks to make the Loans and issue the Letters of Credit, and that the Agent and the Banks are relying on each specific waiver and all such waivers in entering into this Agreement. The undertakings of each Debtor hereunder secure the obligations of itself and the other Loan Parties, the Parent Guarantor and the Subsidiaries of the Loan Parties. The Agent and the Banks, or any of them, may, in their sole discretion, elect to enforce this Agreement against any Debtor without any duty or responsibility to pursue any other Debtor or Loan Party, the Parent Guarantor or any Subsidiary of any Loan Party and such an election by the Agent and the Banks, or any of them, shall not be a defense to any action the Agent and the Banks, or any of them, may elect to take against any Debtor. Each of the Banks and the Agent hereby reserves all rights against each Debtor.

8. (a) At any time and from time to time whether or not an Event of Default then exists and without prior notice to or consent of any Debtor, the Agent may at its option take such actions as the Agent deems appropriate (i) to attach, perfect, continue, preserve and protect the Agent's and the Banks' first priority security interest in or lien on the Collateral, and (ii) to include all liabilities, obligations, costs and expenses reasonably incurred in connection with the foregoing clause (i) as part of the Obligations, to be paid by the Debtors to the Agent for the benefit of the Agent and the Banks upon demand;

(b) At any time and from time to time after an Event of Default exists and is continuing and without prior notice to or consent of any Debtor, the Agent may at its option take such action as the Agent deems appropriate (i) to maintain, repair, protect and insure the Collateral, (ii) to perform, keep, observe and render true and correct any and all covenants, agreements, representations and warranties of any Debtor hereunder, and (iii) to add all liabilities, obligations, costs and expenses reasonably incurred in connection with the foregoing clauses (i) and (ii) to the Obligations, to be paid by the Debtors to the Agent for the benefit of the Agent and the Banks upon demand.

9. After there exists and is continuing any Event of Default:

(a) The Agent shall have and may exercise all the rights and remedies available to a secured party under the Code in effect at the time, and such other rights and remedies as may be provided by applicable Law and as set forth below, including to take over and collect all of any Debtor's Receivables and all other Collateral, and to this end each Debtor hereby appoints the Agent, its officers, employees and agents, as its irrevocable, true and lawful attorneys-in-fact with all necessary power and authority to (i) take possession immediately, with or without notice, demand, or legal process, of any of or all of the Collateral wherever found, and

for such purposes, enter upon any premises upon which the Collateral may be found and remove the Collateral therefrom, (ii) require any Debtor to assemble the Collateral and deliver it to the Agent or to any place designated by the Agent at such Debtor's expense, (iii) receive, open and dispose of all mail addressed to any Debtor and notify postal authorities to change the address for delivery thereof to such address as the Agent may designate, (iv) demand payment of the Receivables, (v) enforce payment of the Receivables by legal proceedings or otherwise, (vi) exercise all of any Debtor's rights and remedies with respect to the collection of the Receivables, (vii) settle, adjust, compromise, extend or renew the Receivables, (viii) settle, adjust or compromise any legal proceedings brought to collect the Receivables, (ix) to the extent permitted by applicable Law, sell or assign the Receivables upon such terms, for such amounts and at such time or times as the Agent deems advisable, (x) discharge and release the Receivables, (xi) take control, in any manner, of any item of payment or proceeds from any account debtor, (xii) prepare, file and sign any Debtor's name on any Proof of Claim in Bankruptcy or similar document against any account debtor, (xiii) prepare, file and sign any Debtor's name on any notice of Lien, assignment or satisfaction of Lien or similar document in connection with the Receivables, (xiv) do all acts and things necessary, in the Agent's sole discretion, to fulfill any Debtor's or other Loan Party's obligations to the Agent or the Banks under the Credit Agreement, the other Loan Documents or otherwise, (xv) endorse the name of any Debtor upon any check, Chattel Paper, Document, Instrument, invoice, freight bill, bill of lading or similar document or agreement relating to the Receivables or Inventory; (xvi) use any Debtor's stationery and sign such Debtor's name to verifications of the Receivables and notices thereof to account debtors; (xvii) access and use the information recorded on or contained in any data processing equipment or computer hardware or software relating to the Receivables, Inventory, or other Collateral or proceeds thereof to which any Debtor has access, (xviii) demand, sue for, collect, compromise and give acquittances for any and all Collateral, (xix) prosecute, defend or compromise any action, claim or proceeding with respect to any of the Collateral, and (xx) take such other action as the Agent may deem appropriate, including extending or modifying the terms of payment of any Debtor's debtors. This power of attorney, being coupled with an interest, shall be irrevocable for the life of this Agreement. To the extent permitted by Law, each Debtor hereby waives all claims of damages due to or arising from or connected with any of the rights or remedies exercised by the Agent pursuant to this Agreement, except claims for physical damage to the Collateral arising from gross negligence or willful misconduct by the Agent.

(b) The Agent shall have the right to lease, sell or otherwise dispose of all or any of the Collateral at public or private sale or sales for cash, credit or any combination thereof or for future delivery (without assumption by the Agent or any Bank of any credit risk), with such notice as may be required by Law (it being agreed by each Debtor that, in the absence of any contrary requirement of Law, ten (10) days' prior notice of a public or private sale of Collateral shall be deemed reasonable notice), in lots or in bulk, for cash or on credit, all as the Agent, in its sole discretion, may deem advisable. Such sales may be adjourned from time to time with or without notice. The Agent shall have the right to conduct such sales on any Debtor's premises or elsewhere and shall have the right to use any Debtor's premises without charge for such sales for such time or times as the Agent may see fit. The Agent may purchase all or any part of the

Collateral at public or, if permitted by Law, private sale and, in lieu of actual payment of such purchase price, may set off the amount of such price against the Obligations.

(c) Each Debtor, at its cost and expense (including the cost and expense of any of the following referenced consents, approvals etc.), will promptly execute and deliver or cause the execution and delivery of all applications, certificates, instruments, registration statements, and all other documents and papers the Agent may request in connection with the obtaining of any consent, approval, registration, qualification, permit, license, accreditation, or authorization of any other Official Body or other Person necessary or appropriate for the effective exercise of any rights hereunder or under the other Loan Documents. Without limiting the generality of the foregoing, each Debtor agrees that in the event the Agent on behalf of itself and/or the Banks shall exercise its rights hereunder or pursuant to the other Loan Documents, to sell, transfer, or otherwise dispose of, or vote, consent, operate, or take any other action in connection with any of the Collateral, such Debtor shall execute and deliver (or cause to be executed and delivered) all applications, certificates, assignments and other documents that the Agent requests to facilitate such actions and shall otherwise promptly, fully, and diligently cooperate with the Agent and any other Persons in making any application for the prior consent or approval of any Official Body or any other Person to the exercise by the Agent on behalf of itself and/or the Banks or any such rights relating to all or any of the Collateral. Furthermore, because each Debtor agrees that the remedies at law of the Agent on behalf of itself and/or the Banks, for failure of such Debtor to comply with this subsection (c) would be inadequate, and that any such failure would not be adequately compensable in damages, each Debtor agrees that this subsection (c) may be specifically enforced.

(d) The Agent may require, without limiting the rights and remedies of the Agent on behalf of itself and the Banks otherwise provided hereunder and under the other Loan Documents, that each Debtor do any of the following: (i) give the Agent on behalf of itself and the Banks specific assignments of the accounts receivable of such Debtor after such accounts receivable come into existence, and schedules of such accounts receivable, the form and content of such assignment and schedules to be satisfactory to Agent, and (ii) in order to better secure the Agent on behalf of itself and the Banks, to the extent permitted by Law, enter into such lockbox agreements and establish such lockbox accounts as the Agent may require, all at the sole expense of such Debtor and shall direct all payments from all payors due to such Debtor, to such lockbox accounts.

10. The lien on and security interest in each Debtor's Collateral granted to and created in favor of the Agent by this Agreement shall be for the benefit of the Agent and the Banks and their respective Affiliates. Each of the rights, privileges, and remedies provided to the Agent hereunder or otherwise by Law with respect to any Debtor's Collateral shall be exercised by the Agent only for its own benefit and the benefit of the Banks, and any of such Debtor's Collateral or proceeds thereof held or realized upon at any time by the Agent shall be applied as set forth in Section 9.2.5.1 [Application of Proceeds] of the Credit Agreement. Each Debtor shall remain liable to the Agent and the Banks and their respective Affiliates for and shall pay to the Agent for the benefit of itself and the Banks and their respective Affiliates any deficiency which may remain after such sale or collection.

11. If the Agent repossesses or seeks to repossess any of the Collateral pursuant to the terms hereof because of the occurrence of an Event of Default, then to the extent it is commercially reasonable for the Agent to store any Collateral on any of any Debtor's premises, each Debtor hereby agrees to lease to the Agent on a month-to-month tenancy for a period not to exceed one hundred twenty (120) days at the Agent's election, at a rental of One Dollar (\$1.00) per month, the premises on which the Collateral is located, provided it is located on premises owned or leased by such Debtor.

12. Upon indefeasible payment in full of the Obligations, the expiration or cancellation of the Letters of Credit and termination of the Commitments, this Agreement shall terminate and be of no further force and effect, and, at the Debtors' sole cost and expense, the Agent shall thereupon promptly return to each Debtor such of the Collateral and such other documents delivered by such Debtor hereunder as may then be in the Agent's possession, subject to the rights of third parties.

13. No failure or delay on the part of the Agent in exercising any right, remedy, power or privilege hereunder shall operate as a waiver thereof or of any other right, remedy, power or privilege of the Agent hereunder; nor shall any single or partial exercise of any such right, remedy, power or privilege preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. No waiver of a single Event of Default shall be deemed a waiver of a subsequent Event of Default. All waivers under this Agreement must be in writing. The rights and remedies of the Agent under this Agreement are cumulative and in addition to any rights or remedies which it may otherwise have, and the Agent may enforce any one or more remedies hereunder successively or concurrently at its option.

14. All notices, statements, requests and demands given to or made upon any party hereto in accordance with the provisions of this Agreement shall be given or made as provided in Section 11.6 [Notices] of the Credit Agreement.

15. Each Debtor agrees that, as of the date hereof, all information contained on the Security Interest Data Schedule attached hereto as Schedule C is accurate and complete and contains no omission or misrepresentation. Except as otherwise expressly provided herein pursuant to Section 5(h) and (i), each Debtor shall within five (5) Business Days notify the Agent of any change in the information set forth thereon.

16. Each Debtor acknowledges that the provisions hereof giving the Agent rights of access to books, records and information concerning the Collateral and such Debtor's operations and providing the Agent access to such Debtor's premises are intended to afford the Agent with immediate access to current information concerning such Debtor and its activities, including the value, nature and location of the Collateral, so that the Agent can, among other things, make an appropriate determination after the occurrence of an Event of Default, whether and when to exercise its other remedies hereunder and at Law, including instituting a replevin action, should any Debtor refuse to turn over any Collateral to the Agent. Each Debtor further acknowledges that should such Debtor at any time fail to promptly provide such information and access to the Agent, each Debtor acknowledges that the Agent would have no adequate remedy at Law to promptly obtain the same. Each Debtor agrees that the provisions hereof may be specifically

enforced by the Agent and waives any claim or defense in any such action or proceeding that the Agent has an adequate remedy at Law.

17. This Agreement shall be binding upon and inure to the benefit of the Agent, the Banks and their respective successors and assigns, and each Debtor and each of its respective successors and assigns, except that no Debtor may assign or transfer any of such Debtor's rights and Obligations hereunder or any interest herein.

18. This Agreement shall be deemed a contract under the Laws of the State of New York and shall, pursuant to New York General Obligations Law Section 5-1401, for all purposes be governed by and construed and enforced in accordance with the laws of the State of New York, except to the extent the validity or perfection of the security interests or the remedies hereunder in respect of any Collateral are governed by the law of a jurisdiction other than the State of New York.

19. (a) It is the intention of the parties that this Agreement be enforceable to the fullest extent permissible under applicable Law, but that the unenforceability (or modification to conform to such Law) of any provision or provisions hereof shall not render unenforceable, or impair, the remainder hereof. If any provision in this Agreement shall be held invalid or unenforceable in whole or in part in any jurisdiction, this Agreement shall, as to such jurisdiction, be deemed amended to modify or delete, as necessary, the offending provision or provisions and to alter the bounds thereof in order to render it or them valid and enforceable to the maximum extent permitted by applicable Law, without in any manner affecting the validity or enforceability of such provision or provisions in any other jurisdiction or the remaining provisions hereof in any jurisdiction.

(b) Without limitation of the preceding subsection (a), to the extent that mandatory applicable Law (including but not limited to applicable Laws pertaining to fraudulent conveyance or fraudulent transfer) otherwise would render the full amount of any Debtor's obligations hereunder invalid or unenforceable, such Debtor's obligations hereunder shall be limited to the maximum amount which does not result in such invalidity or unenforceability.

(c) Notwithstanding anything to the contrary in this Section 19 or elsewhere in this Agreement, this Agreement shall be presumptively valid and enforceable to its full extent in accordance with its terms, as if this Section 19 (and references elsewhere in this Agreement to enforceability to the fullest extent permitted by Law) were not a part of this Agreement, and in any related litigation the burden of proof shall be on the party asserting the invalidity or unenforceability of any provision hereof or asserting any limitation on any Debtor's obligations hereunder as to each element of such assertion.

20. Each Debtor hereby irrevocably consents to the nonexclusive jurisdiction of the courts of the State of New York and the United States District Court for the Southern District of New York, and waives personal services of any and all process upon it and consents that all such service of process may be made by certified or registered mail directed to such Debtor at the address provided for in Section 11.6 [Notices] of the Credit Agreement and service so made shall be deemed to be completed upon actual receipt thereof. Each Debtor waives any objection to

jurisdiction and venue of any action instituted against it as provided herein and agrees not to assert any defense based on lack of jurisdiction or venue.

21. TO THE FULLEST EXTENT PERMITTED BY LAW, EACH DEBTOR HEREBY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY A JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER DOCUMENTS OR TRANSACTIONS RELATING HERETO OR THERETO.

22. Effective as of the Closing Date, this Agreement amends and restates in its entirety the security agreement executed and delivered by the Debtors as part of the Original Loan Documents.


23. This Agreement may be executed in any number of counterparts, and by different parties hereto in separate counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same instrument. Each Debtor acknowledges and agrees that a telecopy transmission to the Agent or any Bank of the signature pages hereof purporting to be signed on behalf of any Debtor shall constitute effective and binding execution and delivery hereof by such Debtor.

[SIGNATURE PAGES FOLLOW]

[SIGNATURE PAGE 1 OF 2 TO AMENDED AND RESTATED SECURITY
AGREEMENT (BORROWERS)]


IN WITNESS WHEREOF, the parties hereto, by their officers thereunto duly authorized,
have executed and delivered this Agreement as of the day and year first above set forth.

PNC BANK, NATIONAL ASSOCIATION, as
Agent


By: 
Name: Brian J. Clark
Title: Senior Vice President

[SIGNATURE PAGE 2 OF 2 TO AMENDED AND RESTATED SECURITY
AGREEMENT (BORROWERS)]

HUDSON NEWS COMPANY

By: 
Name: James S. Cohen
Title: President & Chief Executive Officer

AIRPORT MANAGEMENT SERVICES, LLC

By: 
Name: James S. Cohen
Title: President & Chief Executive Officer

**SCHEDULE A
TO
AMENDED AND RESTATED SECURITY AGREEMENT
(BORROWERS)**

COPYRIGHT, PATENT AND TRADEMARK APPLICATIONS AND REGISTRATIONS

1. "Hudson News" (Trademark), Reg. No. 1,767,766. The record owner is Hudson News Company.
2. "Book Corner" (Trademark), Reg. No. 2,764,126. The record owner is Hudson News Company.
3. "Euro-Café" (Trademark), Reg. No. 2,524,220. The record owner is Hudson News Company.
4. "Grandstand Sports and Memorabilia" (Trademark), Reg. No. 2,055,748. The record owner is Hudson News Company.
5. "The Hudson Group" (Trademark), Reg. No. 2,092,682. The record owner is Hudson News Company.
6. "Metro News" (Trademark), Reg. No. 2,770,227. The record owner is Hudson News Company.
7. "Out of Town News" (Trademark), Reg. No. 2,702,692. The record owner is Hudson News Company.
8. "Runways and Rails" (Trademark), Reg. No. 2515598. The record owner is Hudson News Company.
9. "Aeromart" (Trademark), Reg. No. 2,805,202. The record owner is Hudson News Company.
10. "HG (Stylized)" (Trademark), Reg. No. 2,891,111. The record owner is Hudson News Company.

**SCHEDULE B
TO
AMENDED AND RESTATED SECURITY AGREEMENT
(BORROWERS)**

COMMERCIAL TORT CLAIMS

None

**SCHEDULE C
TO
AMENDED AND RESTATED SECURITY AGREEMENT
(BORROWERS)**

SECURITY INTEREST DATA SUMMARY

1. The chief executive office of Hudson News Company and Airport Management Services, LLC (each a "Debtor") is located at:

One Meadowlands Plaza, Suite 902
East Rutherford, NJ 07073
Bergen County

2. Each Debtor's true and full name is as follows: Hudson News Company and Airport Management Services, LLC. Each Debtor uses no trade names or fictitious names other than Hudson News and Hudson Group.

3. Each Debtor's form of organization is as follows:

Hudson News Company - corporation
Airport Management Services, LLC - limited liability company

4. Each Debtor's state of organization is as follows:

Hudson News Company - New Jersey
Airport Management Services, LLC- Delaware

5. Each Debtor's EIN # is as follows:

Hudson News Company - 22-1002650
Airport Management Services, LLC - 55-0846816

6. Each Debtor's organization ID # (if any exists) is as follows:

Hudson News Company- 4806601000
Airport Management Services, LLC- 3892429

7. All of each Debtor's personal property which has not been delivered to the Agent pursuant to the terms of this Agreement or the Credit Agreement is now, and will be at all future times, located at such Debtor's chief executive office as described in Paragraph 1 above, except as specified below:

See Exhibit 1

8. All of each Debtor's books and records, including those relating to accounts payable and accounts receivable, are kept at such Debtor's chief executive office as described in Paragraph 1 above, except as specified below:

See Exhibit 1

EXHIBIT 1

Location of Property
Hudson News Company Fresno Yosemite International Airport Fresno, CA 93727
Hudson News Company Orlando International Airport Orlando, FL 32827
Hudson News Company Zero Harvard Square Boston, MA 02138
Hudson News Company Mall of New Hampshire Manchester, NH
Hudson News Company Manchester Airport Manchester, NH 03103
Hudson News Company Newark International Airport Newark, NJ 07114
Hudson News Company United Nations 48 th Street & East River Drive New York, NY 10017
Hudson News Company LaGuardia Airport Flushing, NY 11371
Hudson News Company Pennsylvania Station 625 33 rd Street and Eighth Avenue New York, NY 10001
Hudson News Company Grand Central Station 60 E. 42 nd Street New York, NY 10065
Hudson News Company Port Authority 625 Eighth Avenue New York, NY 10018
Hudson News Company John F. Kennedy International Airport Terminal 6 and Terminal 8/9 US Airways Terminal Jamaica, NY 11430

Hudson News Company Lehigh Valley International Airport Allentown, PA
Hudson News Company Harrisburg International Airport Middletown, PA 17057
Hudson News Company Ronald Reagan Washington National Airport Washington, DC 20001
Airport Management Services, LLC Union Station Washington, D.C.20002
Airport Management Services, LLC Los Angeles International Airport Los Angeles, Ca. 90045
Hudson News Company Journal Square Jersey City NJ 07307
Hudson News Company Omaha Airport Omaha, Nebraska 68119
Airport Management Services, LLC Greenville Spartanburg Airport Greenville, South Carolina 29651
Hudson News Company Burlington International Airport South Burlington, VT 05403
Hudson News Company Penn P.A.T.H. Hoboken, NJ 07030
Airport Management Services, LLC Las Vegas McCarran International Airport Las Vegas, NV 89111
Airport Management Services, LLC Shreveport Regional Airport Shreveport, LA 71109
Airport Management Services, LLC Pittsburgh International Airport Pittsburgh, PA 15251
Hudson News Company Pheasant Lane Mall Nashua, New Hampshire 03060
Hudson News Company Washington Dulles International Airport Sterling, VA 20166
Airport Management Services, LLC Vancouver International Airport Richmond, British Columbia, Canada V7B 1Y7

TRADEMARK

REEL: 003210 FRAME: 0842

<p>Anchorage International Airport Hudson – Northwind Anchorage, J.V. Anchorage, AK 99502</p>
<p>Hudson – JRE, Midway Joint Venture Chicago Midway International Airport Chicago, IL 60638</p>
<p>Hudson – JRE O’Hare Joint Venture Chicago O’Hare International Airport Chicago, IL 60666</p>
<p>Hudson – Euro Café Cincinnati Joint Venture Cincinnati / Northern Kentucky Int’l Airport Hebron, KY 41048</p>
<p>Hudson – NEU – Logan C, JV Logan Airport Terminal C E. Boston, MA 02128</p>
<p>Hudson –NEU Logan JV Logan Airport Terminal D and E E. Boston, MA 02128</p>
<p>Hudson-NEU Newark, J.V. Newark International Airport Newark, NJ 07114</p>
<p>Hudson-NEU-Newark C J.V. Newark International Airport Newark, NJ 07114</p>
<p>Hudson – Garza Albuquerque J.V. Albuquerque International Sunport 2200 Sunport Blvd SE Albuquerque, NM 87106</p>
<p>Hudson – Hopper Philadelphia Joint Venture Philadelphia International Airport Philadelphia, PA 19153</p>
<p>Hudson – Burch Portland J.V. Portland International Airport Portland, OR 97218</p>
<p>Hudson – Euro Café Charleston Joint Venture Charleston International Airport Charleston, SC 29418</p>
<p>Hudson – Hobby, J.V. William P. Hobby Houston Airport Houston, TX 77061</p>
<p>Hudson – Houston, J.V. Bush Intercontinental Airport Houston, TX 77205</p>
<p>Hudson – Nia Norfolk J.V. Norfolk International Airport Norfolk, VA 23518</p>

Hudson – Nia Roanoke JV Roanoke Regional Airport Roanoke, VA 24012
Hudson-Nia Rochester JV Greater Rochester International Airport Rochester, NY 14624
Hudson – NEU – News – National, J.V. Ronald Reagan Washington National Airport Washington, DC 20001
JFK Air Ventures JFK International Airport Terminal Four Jamaica, NY 11430
Hudson-Kellee JFK 7 JV John F. Kennedy International Airport Terminal 7 Jamaica, NY 11430
Hudson-DFW Sunglass Partnership Dallas/Fort Worth International Airport DFW Airport, Texas 75261
Hartsfield Air Ventures "Atlanta/A-1" Store Nos. 270, 272, 273, 274, 275, 277, 280, 281, 1802-1806, 8054, 8056, 8057, 8059, 8060, 8061, 8062, 8063, 8080, 8081, 8153, 8154 Hartsfield Atlanta Int'l Airport Atlanta, GA 30320
Hartsfield Air Ventures "Atlanta – A – 30" Store Nos. 8135 Hartsfield Atlanta Int'l Airport Atlanta, GA 30320
Hartsfield Air Ventures "Atlanta – A - 31" Store Nos. 802 Hartsfield Atlanta Int'l Airport Atlanta, GA 30320
Hartsfield Air Ventures "Atlanta – A - 25" Store No. 1243 Hartsfield Atlanta Int'l Airport Atlanta, GA 30320
Smith-Watson Partners "Birmingham – 1" Store Nos. 875, 876 and 877 Birmingham International Airport Birmingham, Alabama

TRADEMARK

REEL: 003210 FRAME: 0844

National Air Ventures "Boston - 1" Store Nos. 151, 152, 153, 154, 155 Logan Airport E. Boston, MA 02128 Dallas/Fort Worth International Airport Dallas, TX San Francisco International Airport San Francisco, CA 94120
Air Ventures "Chicago-3" Property No. 800 Chicago O'Hare Airport
Air Ventures "Chicago - 4" Store Nos. 540-547, 550-560, 562-565, 580, 581, 583-585, 588, 8129 Chicago O'Hare Airport
Denver Air Ventures "Denver - 12" Store No. 1208 Denver International Airport Denver, CO 80249
Denver Air Ventures "Denver - 14" Store No. 1210 Denver International Airport Denver, CO 80249
Denver Air Ventures "Denver - 15" Store No. 1209 Denver International Airport Denver, CO 80249
Smith Watson Partners "Gulfport/Biloxi - 1" Store No. 835 Gulfport-Biloxi Regional Airport
Smith Watson Partners Store No. 796 Mobile Regional Airport Mobile, AL
Indianapolis Air Ventures "Indianapolis-9" Store No. 597 Indianapolis Airport Indianapolis, IN 46266

AMS of South Florida, LLC Space No. 6G2192 Miami International Airport Miami, Florida 33159
AMS of South Florida, LLC Space Nos. 6E2050, 6E2109, 6F2857 AND 6G2780 Miami International Airport Miami, Florida 33159
New Orleans Air Ventures "New Orleans - 2" Store Nos. 256, 257, 259, 261, 262, 264, 265, 266, 267, 268, 269, 8083, 8085, 8086, 8123, 8134, 963 New Orleans International Airport New Orleans, LA
RDU Air Ventures "Raleigh - 1" Property No. 812 Raleigh Durham Airport, NC
RDU Air Ventures "Raleigh - 3" Store Nos. 440, 442, 443, 444 and 445 Raleigh Durham Airport, NC
Seattle Air Ventures Seattle Tacoma International Airport Seattle, Washington
World Concourse Ventures Colorado International Airport, Denver Co 80249 Indiana International Airport Indianapolis, IN 46266 LaGuardia Airport Flushing, New York 11371 Newark Liberty International Airport Newark, New Jersey 07114
AMS-AJA Jackson Jackson-Evers International Airport Jackson, Mississippi 39208
Memphis Air Ventures Memphis International Airport Memphis, Tennessee 38116
AMS-Shaw Myrtle Beach Myrtle Beach International Airport Myrtle Beach, South Carolina 29577
Sky News Associates Philadelphia International Airport Pennsylvania