

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
EVENT PHOTOGRAPHY GROUP, INC.		11/17/2009	CORPORATION: DELAWARE
BOB KNIGHT PHOTOMARKETING, INC.		11/17/2009	CORPORATION: FLORIDA
CHAPPELL STUDIO, INC., formerly known as Chappell Acquisition Corp.		11/17/2009	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	ORIX FINANCE CORP., as Agent
Street Address:	1717 Main Street
Internal Address:	Suite 900
City:	Dallas
State/Country:	TEXAS
Postal Code:	75201
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 4

Property Type	Number	Word Mark
Registration Number:	3311002	GRADTRAK
Serial Number:	77867964	MARATHONFOTO
Serial Number:	77747243	GRADUATION IMAGES
Serial Number:	77747232	GRAD IMAGES

CORRESPONDENCE DATA

Fax Number: (312)863-7806
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 312.863.7198
 Email: nancy.brougher@goldbergkohn.com

OP \$1115.00 3311002

Correspondent Name: Nancy Brougher
Address Line 1: Goldberg Kohn
Address Line 2: 55 East Monroe Street, Suite 3300
Address Line 4: Chicago, ILLINOIS 60603

ATTORNEY DOCKET NUMBER:	6475.003
NAME OF SUBMITTER:	Nancy Brougher
Signature:	/njb/
Date:	11/30/2009

Total Attachments: 5
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FIRST AMENDMENT TO TRADEMARK SECURITY AGREEMENT

This FIRST AMENDMENT TO TRADEMARK SECURITY AGREEMENT, dated as of November 17, 2009, is made by EVENT PHOTOGRAPHY GROUP, INC., a Delaware corporation ("EPG"), BOB KNIGHT PHOTOMARKETING, INC., a Florida corporation ("Bob Knight"), and CHAPPELL STUDIO, INC., a Delaware corporation formerly known as Chappell Acquisition Corp. ("Chappell", and together with EPG and Bob Knight, each, a "Grantor," and collectively, "Grantors"), in favor of ORIX FINANCE CORP., a Delaware corporation, for itself, as a lender, and as agent for the Lenders (as defined below) (in such capacities, "Agent").

W I T N E S S E T H:

WHEREAS, Grantors and Agent are parties to that certain Trademark Security Agreement, dated as of May 8, 2007 (as amended, restated, modified or supplemented from time to time, the "Trademark Security Agreement");

WHEREAS, EPG, Bob Knight, Chappell, and the other Loan Parties thereto, Agent and the financial institutions from time to time party thereto (collectively, the "Lenders") entered into that certain Credit Agreement, dated as of May 8, 2007 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"; capitalized terms not otherwise defined herein having the definitions provided therefor in the Credit Agreement); and

WHEREAS, Grantors and Agent have agreed to amend the Trademark Security Agreement in the manner specifically set forth herein;

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. Amendment to the Trademark Security Agreement. Schedule I to the Trademark Security Agreement is hereby amended by supplementing Schedule I to the Trademark Security Agreement to include the information set forth on Schedule I attached hereto.

2. Miscellaneous.

(a) Captions. Section captions used in this Amendment are for convenience only, and shall not affect the construction of this Amendment.

(b) Counterparts. This Amendment may be executed in any number of counterparts and by the different parties on separate counterparts, and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same Amendment. In proving this Amendment or any other Loan Document in any judicial proceedings, it shall not be necessary to produce or account for more than one such counterpart signed by the party whom such enforcement is sought. Any signatures delivered by a party by facsimile transmission or by e-mail transmission shall be deemed an original signature hereto.


(c) Governing Law. THIS AMENDMENT SHALL BE CONSTRUED IN ALL RESPECTS IN ACCORDANCE WITH, AND GOVERNED BY, ALL OF THE PROVISIONS OF THE NEW YORK UNIFORM COMMERCIAL CODE AND BY THE

OTHER INTERNAL LAWS (AS OPPOSED TO CONFLICT OF LAWS PROVISIONS) OF THE STATE OF NEW YORK. WHENEVER POSSIBLE, EACH PROVISION OF THIS AMENDMENT SHALL BE INTERPRETED IN SUCH A MANNER AS TO BE EFFECTIVE AND VALID UNDER APPLICABLE LAW, BUT IF ANY PROVISION OF THIS AMENDMENT SHALL BE PROHIBITED BY OR INVALID UNDER APPLICABLE LAW, SUCH PROVISION SHALL BE INEFFECTIVE ONLY TO THE EXTENT OF SUCH PROHIBITION OR INVALIDITY, WITHOUT INVALIDATING THE REMAINDER OF SUCH PROVISIONS OR THE REMAINING PROVISIONS OF THIS AMENDMENT.


* * * *

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


EVENT PHOTOGRAPHY GROUP, INC.,
a Delaware corporation

By: 
Name: Paul C. Rasmussen
Title: President

BOB KNIGHT PHOTOMARKETING, INC.,
a Florida corporation

By: 
Name: Paul C. Rasmussen
Title: Vice President

CHAPPELL STUDIO, INC.,
formerly known as Chappell Acquisition Corp.,
a Delaware corporation

By: 
Name: Paul C. Rasmussen
Title: President

[Signatures continue on following page]

ACCEPTED and ACKNOWLEDGED BY:

ORIX FINANCE CORP.,
as Agent



By: _____
Name: **Christopher L. Smith**
Title: **Authorized Representative**

SCHEDULE I

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

TRADEMARK REGISTRATIONS

Trademark	Country	Serial No.	Registration No.
GRADTRAK	USA	77-072385	3311002

TRADEMARK APPLICATIONS

Trademark	Country	Serial No.	Registration No.
MARATHONFOTO	USA	77-867964	
GRADUATION IMAGES	USA	77-747243	
GRAD IMAGES	USA	77-747232	