

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Transfer Statement and Notice of Release of Security Interest

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Bernard National Loan Investors Ltd.		04/27/2010	LIMITED LIABILITY COMPANY:

RECEIVING PARTY DATA

Name:	IndieBlu Music Holdings, LLC
Street Address:	230 Franklin Road
Internal Address:	Suite 12-N
City:	Franklin
State/Country:	TENNESSEE
Postal Code:	37065
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

PROPERTY NUMBERS Total: 15

Property Type	Number	Word Mark
Registration Number:	2861839	ARTEMIS RECORDS
Registration Number:	2658104	SHERIDAN SQUARE ENTERTAINMENT
Registration Number:	2647752	SPITFIRE
Registration Number:	2831187	SPITFIRE
Registration Number:	2795234	V2 RECORDS
Registration Number:	2497894	V2
Registration Number:	2529183	V2 RECORDS
Registration Number:	2625503	V2
Registration Number:	2407967	V2
Registration Number:	2830264	V2 RECORDS
Registration Number:	2830263	V2 MUSIC
Registration Number:	2538743	V2 GROUP
Registration Number:	2531053	V2

CH \$390.00 2861839

900161679

**TRADEMARK
 REEL: 004201 FRAME: 0677**

Registration Number:	2679264	V2 RECORDS
Registration Number:	2257554	V2

CORRESPONDENCE DATA

Fax Number: (312)896-5678
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 312/464-3100
Email: msmolucka@loeb.com
Correspondent Name: Miriam Cohen/Loeb & Loeb LLP
Address Line 1: 345 Park Avenue
Address Line 4: New York, NEW YORK 10154

ATTORNEY DOCKET NUMBER:	210351-10002
NAME OF SUBMITTER:	Mary Ann Smolucka
Signature:	/s/ Mary Ann Smolucka
Date:	05/07/2010

Total Attachments: 6
source=No _5b#page1.tif
source=No _5b#page2.tif
source=No _5b#page3.tif
source=No _5b#page4.tif
source=No _5b#page5.tif
source=No _5b#page6.tif

**TRANSFER STATEMENT
AND
NOTICE OF RELEASE OF SECURITY INTEREST**

April ~~27~~, 2010

THIS TRANSFER STATEMENT AND NOTICE OF RELEASE OF SECURITY INTEREST ("Transfer Statement") is presented pursuant to the provisions of Section 9-619 of the Uniform Commercial Code of the State of New York ("UCC"). As required by the UCC, upon receipt of this Transfer Statement, the United States Patent and Trademark Office shall (i) accept the Transfer Statement, and (ii) promptly amend it's records to reflect the transfer described herein.

1. Default; Secured Obligations. BT Music, LLC, Sheridan Square Entertainment, Inc., CM, LLC, Compendia Acquisition, LLC, Artemis Classics LLC, Tone-Cool Records, Corp., Musicrama Distributions & Marketing, Inc., Musicrama, Inc., Sheridan Square Ventures I, LLC, VRNA, LLC and Sheridan Square Publishing Group, LLC (each, a "Debtor and collectively, "Debtors") entered into various security agreements (as amended, modified and supplemented from time to time, collectively, the "Security Agreements") in favor of Bernard National Loan Investors, Ltd., as agent ("Secured Party"). To secure the obligations of Debtors to Secured Party as set forth in the Security Agreements, Debtors granted to Secured Party a perfected security interest in, among other things, the registered intellectual property of Debtors. Pursuant to a Trademark Security Agreement dated as of July 27, 2006, recorded in the United States Patent and Trademark Office on September 22, 2006 at Reel 003395, Frame 0807, Sheridan Square Entertainment, Inc. ("Grantor") granted to Secured Party a security interest in all right, title and interest of Grantor in and to the intellectual property identified on Exhibit A attached hereto and incorporated herein (collectively, the "Intellectual Property"). Debtors are in default under the Security Agreements. .

2. Exercise of Post-Default Remedies. Secured Party has foreclosed upon the Intellectual Property by selling the Intellectual Property to IndieBlu Music Holdings, LLC, a Delaware limited liability company ("Transferee"), at a public foreclosure sale pursuant to Section 9-610 of the UCC on the terms and conditions set forth in that certain Secured Party General Conveyance and Bill of Sale by and between Secured Party and Transferee dated as of April 1, 2009 (the "Bill of Sale").

3. Transferee's Rights in Collateral. As a result of Secured Party's foreclosure upon the Intellectual Property, and pursuant to the terms of the Bill of Sale, Transferee has acquired all right, title and interest of Grantor in the Intellectual Property.

4. Names; Mailing Addresses. The name and mailing address of Grantor, Secured Party, and Transferee are as follows:

Grantor:

Sheridan Square Entertainment, Inc.
P.O. Box 519
Franklin, Tennessee 37055

Secured Party:

Bernard National Loan Investors Ltd.
c/o Fortress Value Recovery CM LLC
1345 Avenue of the Americas, 29th Floor
New York, New York 10105
Attention: Steve Campbell

Transferee:

IndieBlu Music Holdings, LLC
230 Franklin Road, Suite 12-N
Franklin, Tennessee 37065
Attention: Michael Olsen

5. Release of Lien: Secured Party hereby releases and discharges its security interest in and to the Intellectual Property listed on **Exhibit A**.

[Remainder of Page Intentionally Left Blank; Signatures Follow]

Please be advised that nothing contained herein shall act as a waiver of any of Secured Party's rights under the Security Agreement and/or any other documents, instruments and/or agreements executed in connection therewith or applicable law, all of which are expressly reserved.

BERNARD NATIONAL LOAN INVESTORS,
LTD., as agent

By: Fortress Value Recovery CM LLC,
its collateral manager

By: 

Name:

Title:

DOUGLAS J. CARDONI
CHIEF ADMINISTRATIVE OFFICER

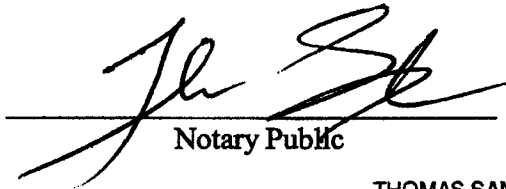
NY840674

SIGNATURE PAGE TO
SSE TRADEMARK
TRANSFER STATEMENT

TRADEMARK
REEL: 004201 FRAME: 0681

STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

On the 26 day of April, 2010, before me personally came Dan Cardoni to me known, who, being by me duly sworn did depose and say that s/he is the CEO of Fortress Value Recovery CM, LLC, the collateral manager of Bernard National Loan Investors, Ltd., the limited liability company described in and which executed the above instrument; and that s/he signed her/his name thereto on behalf of said limited liability company pursuant to authorization under the operating agreement of said limited liability company; and that he/she signed his/her name thereto by like authority.




Notary Public

THOMAS SANTORA
Notary Public, State of New York
No. 01SA6191079
Qualified in New York County
Commission Expires Aug. 4, 2012

EXHIBIT A
INTELLECTUAL PROPERTY

SHERIDAN SQUARE ENTERTAINMENT, INC.

U.S. Trademark Registrations

Mark	Status	U.S. Reg. No.	Date Registered
ARTEMIS RECORDS	Registered	2,861,839	7/13/04
SHERIDAN SQUARE ENTERTAINMENT	Registered	2,658,104	12/10/02
SPITFIRE and Design 	Registered	2,647,752	11/12/02
SPITFIRE	Registered	2,831,187	4/13/04

Foreign Trademark Registrations

None.

Pending U.S. Trademark Applications

None.

Trademark Licenses

Mark	Application Number	Registration Number	Date Registered
V2 Records	76045647	2795234	12/16/03
V2 Logo	75979811	2497894	10/16/01
V2 Records	75979764	2529183	1/15/02
V2	75686942	2625503	9/24/02
V2 Logo	75686941	2407967	11/28/00
V2 Records Logo	75686937	2830264	4/6/04
V2 Music	75686936	2830263	4/6/04
V2 Group	75232022	2538743	2/19/02
V2 Logo	75221768	2531053	1/22/02
V2 Records	75221767	2679264	1/28/03
V2	75212632	2257554	6/29/99