

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Time Out America LLC		05/26/2011	LIMITED LIABILITY COMPANY: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	TONY OCIL (Bermuda) Limited, as Collateral Agent		
<b>Street Address:</b>	102 St. James Court, Flatts		
<b>City:</b>	Smiths		
<b>State/Country:</b>	BERMUDA		
<b>Postal Code:</b>	FL04		
<b>Entity Type:</b>	Company: BERMUDA		
<b>PROPERTY NUMBERS Total: 28</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
Registration Number:	3217410	TIME OUT NEW YORK EATING & DRINKING	
Registration Number:	3217409	TIME OUT NEW YORK KIDS	
Registration Number:	3217408	TIME OUT NEW YORK STUDENT GUIDE	
Registration Number:	2704316	TIME OUT LAS VEGAS	
Registration Number:	2704314	TIME OUT SAN FRANCISCO	
Registration Number:	2704313	TIME OUT BOSTON	
Registration Number:	2704312	TIME OUT LOS ANGELES	
Registration Number:	2704311	TIME OUT WASHINGTON, DC	
Registration Number:	2704317	TIME OUT MIAMI	
Registration Number:	2704310	TIME OUT CHICAGO	
Registration Number:	3353880	TIME OUT CHICAGO STUDENT GUIDE	
Registration Number:	2694717	TIME OUT NEW YORK	
Registration Number:	2627702	TIME OUT	
Registration Number:	2543217	TIME OUT	

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**TRADEMARK**

Registration Number:	2543216	TIME OUT
Registration Number:	2184491	TIME OUT NEW YORK
Registration Number:	2082390	TIME OUT NEW YORK
Registration Number:	2151218	TIME OUT NEW YORK
Registration Number:	2151217	TIME OUT NEW YORK
Registration Number:	2056963	TIME OUT NEW YORK
Registration Number:	2184441	TIME OUT NEW YORK
Registration Number:	2109701	TIME OUT NEW YORK
Registration Number:	2109700	TIME OUT NEW YORK
Registration Number:	2111225	TIME OUT NEW YORK
Registration Number:	2527692	TIME OUT
Registration Number:	2527690	TIME OUT
Registration Number:	2862232	TIME OUT PARIS
Registration Number:	2866253	TIME OUT LONDON

**CORRESPONDENCE DATA**

Fax Number: (302)636-5454  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
Phone: 800-927-9801 x2348  
Email: jpaterso@cscinfo.com  
Correspondent Name: Corporation Service Co.- J. Paterson  
Address Line 1: 1090 Vermont Avenue NW, Suite 430  
Address Line 4: Washington, DISTRICT OF COLUMBIA 20005

ATTORNEY DOCKET NUMBER: 793694-2

**DOMESTIC REPRESENTATIVE**

Name:  
Address Line 1:  
Address Line 2:  
Address Line 3:  
Address Line 4:

NAME OF SUBMITTER: Jean Paterson

Signature: /jep/

Date: 05/31/2011

Total Attachments: 8  
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MEZZANINE INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Mezzanine Intellectual Property Security Agreement (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**IP Security Agreement**") dated May 26, 2011 is made by the Persons listed on the signature pages hereof (collectively, the "**Grantors**") in favor of TONY OCIL (Bermuda) Limited, as collateral agent (the "**Collateral Agent**") for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, TONY MC LLC, a Delaware limited liability company, has entered into a Mezzanine Credit Agreement dated as of May 26, 2011 (as amended, restated, extended, supplemented or otherwise modified in writing from time to time, the "**Credit Agreement**"; the terms defined therein being used herein as therein defined), with TONY OCIL (Bermuda) Limited, as Administrative Agent, and the Lenders from time to time party thereto.

WHEREAS, as a condition precedent to the making of Loans and by the Lenders under the Credit Agreement, each Grantor has executed and delivered that certain Mezzanine Security Agreement dated May 26, 2011 made by the Grantors to the Collateral Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**Security Agreement**").

WHEREAS, under the terms of the Security Agreement, the Grantors have granted to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantors, and have agreed as a condition thereof to execute this IP Security Agreement for recording with the U.S. Patent and Trademark Office, the United States Copyright Office and other governmental authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

SECTION 1. Grant of Security. Each Grantor hereby grants to the Collateral Agent for the ratable benefit of the Secured Parties a security interest in all of such Grantor's right, title and interest in and to the following (the "**Collateral**"):

(i) the trademark and service mark registrations and applications set forth in Schedule A hereto (provided that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law), together with the goodwill symbolized thereby (the "**Trademarks**");

(ii) all material copyrights, whether registered or unregistered, now owned or hereafter acquired by such Grantor, including, without limitation, the copyright registrations and applications and exclusive copyright licenses set forth in Schedule B hereto (the "**Copyrights**");

(iii) all material patents, reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto;

(iv) any and all material claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(v) any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing.

SECTION 2. Security for Obligations. The grant of a security interest in, the Collateral by each Grantor under this IP Security Agreement secures the payment of all Obligations of such Grantor now or hereafter existing under or in respect of the Loan Documents, whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this IP Security Agreement secures, as to each Grantor, the payment of all amounts that constitute part of the Secured Obligations and that would be owed by such Grantor to any Secured Party under the Loan Documents but for the fact that such Secured Obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Loan Party.

SECTION 3. Recordation. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable government officer record this IP Security Agreement.

SECTION 4. Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

SECTION 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

SECTION 6. Governing Law. This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

*[Remainder of Page Intentionally Left Blank]*

IN WITNESS WHEREOF, each Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

Address for Notices:  
475 10th Avenue, 12th Floor  
New York, New York 10018  
Attention: Daniel P. Reilly  
Telephone: 646 432 3055  
Electronic Mail: dan.reilly@timeoutna.com

TIME OUT AMERICA LLC

By: *Daniel P. Reilly*  
Name: *Daniel P. Reilly*  
Title: *Treasurer*

With a copy to:  
Dewey & LeBoeuf  
1301 Avenue of the Americas  
New York, New York 10019-6092  
Attention: Bryan Luchs  
Facsimile: 212 259 6333

*Signature Page*

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## Schedule A

## Trademarks

Grantor	COUNTRY	MARK	APP'N NO. / APP. DATE	REG. NO. / REG. DATE
Time Out America LLC	United States	TIME OUT SHORTLIST	79/047,181 11/8/2007	3,654,838 7/14/2009
Time Out America LLC	United States	TIME OUT NEW YORK EATING AND DRINKING	78/807,723 2/6/2006	3,217,410 3/3/2007
Time Out America LLC	United States	TIME OUT NEW YORK KIDS	78/807,722 2/6/2006	3,217,409 3/13/2007
Time Out America LLC	United States	TIME OUT NEW YORK STUDENT GUIDE	78/807,719 2/6/2006	3,217,408 3/13/2007
Time Out America LLC	United States	TIME OUT LAS VEGAS	76/406,892 5/6/2002	2,704,316 4/8/2003
Time Out America LLC	United States	TIME OUT SAN FRANCISCO	76/406,890 5/6/2002	2,704,314 4/8/2003
Time Out America LLC	United States	TIME OUT BOSTON	76/406,889 5/6/2002	2,704,313 4/8/2003
Time Out America LLC	United States	TIME OUT LOS ANGELES	76/406,888 5/6/2002	2,704,312 4/8/2003
Time Out America LLC	United States	TIME OUT WASHINGTON D.C.	76/406,887 5/6/2002	2,704,311 4/8/2003
Time Out America LLC	United States	TIME OUT MIAMI	76/406,893 5/6/2002	2,704,317 4/8/2003
Time Out America LLC	United States	TIME OUT CHICAGO	76/406,886 5/6/2002	2,704,310 4/8/2003
Time Out America LLC	United States	TIME OUT CHICAGO STUDENT GUIDE	78/808,560 2/7/2006	3,353,880 12/11/2007
Time Out America LLC	United States	TIME OUT NEW YORK	76/229,690 3/23/2001	2,694,717 3/11/2003
Time Out America LLC	United States	TIME OUT & Design	76/231,602 3/21/2001	2,627,702 10/1/2002
Time Out America LLC	United States	TIME OUT & Design	75/456,254 3/24/1998	2,543,217 2/26/2002

<b>Grantor</b>	<b>COUNTRY</b>	<b>MARK</b>	<b>APP'N NO. / APP. DATE.</b>	<b>REG. NO. / REG. DATE</b>
Time Out America LLC	United States	TIME OUT	75/456,226 3/24/1998	2,543,216 2/26/2002
Time Out America LLC	United States	TIME OUT NEW YORK & Design	75/069,623 3/8/1996	2,184,491 8/25/1998
Time Out America LLC	United States	TIME OUT NEW YORK & Design	75/043,601 1/16/1996	2,082,390 7/22/1997
Time Out America LLC	United States	TIME OUT NEW YORK & Design	75/042,873 1/16/1996	2,151,218 4/14/1998
Time Out America LLC	United States	TIME OUT NEW YORK & Design	75/042,872 1/16/1996	2,151,217 4/14/1998
Time Out America LLC	United States	TIME OUT NEW YORK	75/040,541 1/4/1996	2,056,963 4/29/1997
Time Out America LLC	United States	TIME OUT NEW YORK	75/038,154 12/28/1995	2,184,441 8/25/1998
Time Out America LLC	United States	TIME OUT NEW YORK	75/038,153 12/28/1995	2,109,701 10/28/1997
Time Out America LLC	United States	TIME OUT NEW YORK	75/038,152 12/28/1995	2,109,700 10/28/1997
Time Out America LLC	United States	TIME OUT NEW YORK	75/038,150 12/28/1995	2,111,225 11/4/1997
Time Out America LLC	United States	TIME OUT	74/642,603 4/4/1994	2,527,692 1/8/2002
Time Out America LLC	United States	TIME OUT	74/508,506 4/4/1994	2,527,690 1/8/2002
Time Out America LLC	United States	TIME OUT PARIS	76/509,801 4/28/2003	2,862,232 7/13/2004
Time Out America LLC	United States	TIME OUT LONDON	76/509,802 4/28/2003	2,866,253 7/27/2004



Schedule B

Copyright Registrations

OWNER	TITLE	REG. NO.	REG. DATE
Time Out America LLC	Eating & drinking: Time Out New York's annual guide to eating and drinking in New York City.	CSN0139410	2005
Time Out America LLC	Eating & drinking: Time Out New York's annual guide to eating and drinking in New York City.	CSN0139410	2004
Time Out America LLC	Eating & drinking: Time Out New York's annual guide to eating and drinking in New York City.	CSN0139410	2003
Time Out America LLC	Eating & drinking: Time Out New York's annual guide to eating and drinking in New York City.	CSN0139410	2002
Time Out America LLC	Eating & drinking: Time Out New York's annual guide to eating and drinking in New York City.	CSN0139410	2001
Time Out America LLC	Eating & drinking: Time Out New York's annual guide to eating and drinking in New York City.	CSN0139410	2000
Time Out America LLC	Eating & drinking: Time Out New York's annual guide to eating and drinking in New York City.	CSN0139410	1999
Time Out America LLC	Time out New York.	CSN0123852	2009
Time Out America LLC	Time out New York.	CSN0123852	2008
Time Out America LLC	Time out New York.	CSN0123852	2007
Time Out America LLC	Time out New York.	CSN0123852	2006
Time Out America LLC	Time out New York.	CSN0123852	2005
Time Out America LLC	Time out New York.	CSN0123852	2004
Time Out America LLC	Time out New York.	CSN0123852	2003
Time Out America LLC	Time Out New York bars & clubs: the ultimate guide to the city's nonstop nightlife.	CSN0142828	2003
Time Out America LLC	Time out New York kids.	CSN0147031	2007
Time Out America LLC	Time out New York kids.	CSN0147031	2006
Time Out America LLC	Time out New York kids.	CSN0147031	2005
Time Out America LLC	Time out New York student guide: from the publishers of the city's complete weekly entertainment guide.	CSN0140574	2006
Time Out America LLC	Time out New York student guide: from the publishers of the city's complete weekly entertainment guide.	CSN0140574	2005
Time Out America LLC	Time out New York student guide:	CSN0140574	2004

OWNER	TITLE	REG. NO.	REG. DATE
	from the publishers of the city's complete weekly entertainment guide.		
Time Out America LLC	Time out New York student guide: from the publishers of the city's complete weekly entertainment guide.	CSN0140574	2003
Time Out America LLC	Time out New York student guide: from the publishers of the city's complete weekly entertainment guide.	CSN0140574	2002
Time Out America LLC	Time out New York student guide: from the publishers of the city's complete weekly entertainment guide.	CSN0140574	2001
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Time Out America LLC	Time out New York student guide: from the publishers of the city's complete weekly entertainment guide.	CSN0140574	1997
Time Out America LLC	Time out New York student guide: from the publishers of the city's complete weekly entertainment guide.	CSN0140574	1996
Time Out America LLC	Time out New York student guide: from the publishers of the city's complete weekly entertainment guide.	CSN0140574	1995
Time Out America LLC	Time out.	CSN0140573	2003
Time Out America LLC	Time out.	CSN0140573	2002
Time Out America LLC	Time out New York.	CSN0123852	2002
Time Out America LLC	Time out New York.	CSN0123852	2001
Time Out America LLC	Time out New York.	CSN0123852	2000
Time Out America LLC	Time out New York.	CSN0123852	1999
Time Out America LLC	Time out New York.	CSN0123852	1998

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