

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
Bowtie, Inc.		11/01/2012	CORPORATION: CALIFORNIA

**RECEIVING PARTY DATA**

Name:	Fry Communications, Inc.
Street Address:	800 West Church Road
City:	Mechanicsburg
State/Country:	PENNSYLVANIA
Postal Code:	17055
Entity Type:	CORPORATION: PENNSYLVANIA

**PROPERTY NUMBERS Total: 6**

Property Type	Number	Word Mark
Registration Number:	4066235	HORSE CHANNEL
Registration Number:	2242215	HORSE CHANNEL
Registration Number:	1721798	HORSE ILLUSTRATED
Registration Number:	3322774	HORSE ILLUSTRATED
Registration Number:	3322771	YOUNG RIDER
Registration Number:	2106034	YOUNG RIDER

**CORRESPONDENCE DATA**

Fax Number: 2127904545  
*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.*

Phone: 212-790-4601  
 Email: trademarksny@manatt.com  
 Correspondent Name: Manatt Phelps & Phillips- Mark I. Peroff  
 Address Line 1: Seven Times Square - 22nd Floor  
 Address Line 4: New York, NEW YORK 10036

OP \$165.00 4066235

NAME OF SUBMITTER:	Mark I. Peroff
Signature:	/mark i. Peroff/
Date:	12/20/2012
<b>Total Attachments: 4</b> source=Bowtie, Inc. TM Security Agreement#page1.tif source=Bowtie, Inc. TM Security Agreement#page2.tif source=Bowtie, Inc. TM Security Agreement#page3.tif source=Bowtie, Inc. TM Security Agreement#page4.tif	

## TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT, dated as of November 1, 2012 (this "Agreement"), is made by BOWTIE, INC., a California corporation (the "Borrower"), in favor of FRY COMMUNICATIONS, INC., as the lender and the secured party (together with its successor(s) thereto in such capacity, the "Lender").

### W I T N E S S E T H:

WHEREAS, pursuant to a Loan Agreement, dated as of November 1, 2012 (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Loan Agreement"), by and between the Borrower and Lender, Lender has extended and will extend certain Loans to the Borrower; and

WHEREAS, the Borrower is requested to execute and deliver to the Lender, as the secured party, this Agreement.

NOW, THEREFORE, in consideration of the promises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrower agrees as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided (or incorporated by reference) in the Loan Agreement.

SECTION 2. Grant of Security Interest. The Borrower hereby grants to the Lender, for its benefit, a continuing security interest in all of the Borrower's right, title and interest, whether now or hereafter existing or acquired by the Borrower, in and to the following (the "Collateral"):

(a) (i) HORSE ILLUSTRATED, YOUNG RIDERS, HORSE CHANNEL, and "horsechannel.com" trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, certification marks, collective marks, logos and other source or business identifiers (hereinafter "Trademarks"), now existing or hereafter adopted or acquired, whether currently in use or not, all registrations and recordings of the Trademarks and all applications in connection with the Trademarks, whether pending or in preparation for filing, including registrations, recordings and applications (except for any such applications filed pursuant to 15 U.S.C. § 1051(b)) in the United States Patent and Trademark Office, and all common-law rights relating to the Trademarks, and (ii) the right to obtain all extensions or renewals of the Trademarks, including those Trademarks referred to in Schedule A;

(b) all of the goodwill of the business connected with the use of, and symbolized by the Trademarks;

(c) any agreement (whether or not in writing) concerning the Trademarks and naming Borrower as a licensor or licensee, granting any right under any Trademarks, including, without limitation, the grant of rights to manufacture, reproduce, distribute, exploit and sell materials derived from the Trademarks;

(d) the right to sue third parties for past, present and future infringements or dilution of the Trademarks; and

(e) all proceeds of, and rights associated with, the foregoing (including proceeds, licenses, royalties, income, payments, claims, damages and proceeds of infringement suits).

SECTION 3. Termination. Upon payment and performance in full of all obligations set forth in the Loan Agreement, the security interests created by this Agreement shall terminate and Lender shall promptly execute and deliver to Borrower such documents and instruments reasonably requested by Borrower as shall be necessary to evidence termination of all such security interests given by Borrower to Lender hereunder, including termination of this Agreement by written notice from Lender to the United States Patent and Trademark Office (collectively, "Termination Documents"). If Lender fails or refuses to timely execute the Termination Documents, Lender hereby agrees, for itself and its successors, assigns, donees, and transferees, to the fullest extent permitted by law, that the President of Borrower is hereby irrevocably appointed Assignor's attorney-in-fact with full authority to execute any Termination Documents requested by Borrower, and to perform all other acts necessary to evidence termination of this Agreement.

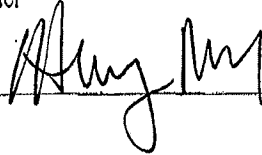
SECTION 4. Acknowledgment. The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to the Lender, for its benefit, pursuant to the Loan Agreement. The Borrower does hereby further acknowledge and affirm that the rights and remedies of the Lender with respect to the security interest in the Collateral granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Agreement is deemed to conflict with the Loan Agreement, the provisions of the Loan Agreement shall control.

SECTION 5. Governing Law. THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF CALIFORNIA (WITHOUT REFERENCE TO ITS CHOICE OF LAW RULES).


SECTION 6. Counterparts. This Agreement may be executed by the parties hereto in counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile (or other electronic) transmission shall be effective as delivery of a manually executed counterpart of this Agreement.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed and delivered by its duly authorized officer, solely in such capacity and not as an individual, as of the date first above written.

FRY COMMUNICATIONS, INC.  
as Lender

By:   
Name:  
Title:

BOWTIE, INC.  
as Borrower

By:   
Name: NORMAN RIDKER  
Title: PRESIDENT

**SCHEDULE OF TRADEMARK REGISTRATIONS**

<b>Country</b>	<b>Mark</b>	<b>Serial Number</b>	<b>Registration Number</b>	<b>Registration Date</b>	<b>Class(es)</b>	<b>Owner</b>
United States	Horse Channel	85-252,004	4,066,235	December 6, 2011	35, 38, 44	Bowtie, Inc.
United States	Horse Channel	75-341,326	2,242,215	April 27, 1999	42	Bowtie, Inc.
United States	Horse Illustrated	74-109,528	1,721,798	October 6, 1992	16	Bowtie, Inc.
United States	Horse Illustrated	77-079,188	3,322,774	October 30, 2007	44	Bowtie, Inc.
United States	Young Rider	77-079,030	3,322,771	October 30, 2007	16, 35, 38, 44	Bowtie, Inc.
United States	Young Rider	75-005,510	2,106,034	October 14, 1997	16	Bowtie, Inc.
Canada	Horse Illustrated	893782	TMA548678	July 25, 2001	N/A	Bowtie, Inc.
Canada	Young Rider	893784	TMA525508	March 22, 2000	N/A	Bowtie, Inc.
European Union	Horse Illustrated	000953315	000953315	October 13, 1998	16, 41, 42	Bowtie, Inc.
European Union	Young Rider	000953729	000953729	October 13, 1998	16, 41, 42	Bowtie, Inc.

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