

TRADEMARK ASSIGNMENT

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	Assignment of Security Interest		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
The Bluebay Value Recovery (Master) Fund Limited		02/05/2013	CORPORATION: CAYMAN ISLANDS
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Alden Global Value Recovery Master Fund, L.P.		
<b>Street Address:</b>	885 Third Avenue		
<b>Internal Address:</b>	34th Floor		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10019		
<b>Entity Type:</b>	COMPANY: CAYMAN ISLANDS		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	2043493	TEST DRIVE	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	8004043970		
	<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>		
<b>Phone:</b>	2062046200		
<b>Email:</b>	matt.schneller@bgllp.com		
<b>Correspondent Name:</b>	Matt Schneller		
<b>Address Line 1:</b>	701 Fifth Avenue		
<b>Address Line 2:</b>	Suite 6200		
<b>Address Line 4:</b>	Seattle, WASHINGTON 98104		
<b>ATTORNEY DOCKET NUMBER:</b>	075878.5		
<b>NAME OF SUBMITTER:</b>	Matt Schneller		

OP \$40.00 2043493

Signature:	/Matt Schneller/
Date:	02/25/2013
<b>Total Attachments: 6</b> source=Bluebay Alden TM security interest assignment#page1.tif source=Bluebay Alden TM security interest assignment#page2.tif source=Bluebay Alden TM security interest assignment#page3.tif source=Bluebay Alden TM security interest assignment#page4.tif source=Bluebay Alden TM security interest assignment#page5.tif source=Bluebay Alden TM security interest assignment#page6.tif	

## INTELLECTUAL PROPERTY ASSIGNMENT OF SECURITY AGREEMENT

Intellectual Property Assignment of Security Agreement, dated as of February 5, 2013 (as amended, restated or otherwise modified, the “**Agreement**”), between The Bluebay Value Recovery (Master) Fund Limited (“Assignor”) and Alden Global Value Recovery Master Fund, L.P., (in such capacity as collateral trustee, together with its successors and permitted assigns, the “**Assignee**”).

### WITNESSETH:

Whereas, Grantor is a party to a Transfer Agreement dated as of **February 5, 2013** (as amended, restated or otherwise modified, the “**Transfer Agreement**”) among Assignor, the Assignee, and other parties thereto, pursuant to which Grantor is required to execute and deliver this Agreement.

Now, therefore, for good and valuable consideration, the receipt of which is hereby acknowledged, and to induce the Assignee to enter into the Transfer Agreement, Assignor hereby agrees with the Assignee, as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Transfer Agreement and used herein have the meaning given to them in the Transfer Agreement.

SECTION 2. Assignment and Transfer of Existing Security Interest Grant Assignor. Assignor hereby transfers and assigns to Assignee, for the benefit of the Assignee, Assignor’s existing security interest grant over the intellectual property that was secured as collateral pursuant to the Pledge dated April 23, 2009 (as amended, restated, supplemented or otherwise modified as of the date hereof, the “Pledge”) (including, without limitation, the trademarks, copyrights, and all other intellectual property rights subsisting in, and embodied by, the “Test Drive Unlimited” game and all goodwill associated therewith, and those items listed on Schedule I hereto).

SECTION 3. Security Agreement. This Agreement has been executed and delivered by Assignor for the purpose of assigning and transferring Assignor’s existing security interest in the secured intellectual property collateral to Secured Party as described above in SECTION 2. The security interest assigned and transferred pursuant to this Pledge Security Agreement is assigned and transferred in conjunction with the security interest assigned to the Secured Party pursuant to the Transfer Agreement, and Assignor hereby acknowledges and affirms that the rights and remedies of the Assignee with respect to the security interest in the Pledge made and granted hereby are more fully set forth in the Transfer Agreement and the Pledge, the terms and provisions of which are incorporated by reference herein as if fully set forth herein and therein. In the event that any provision of this Agreement is deemed to conflict with the Transfer Agreement, the provisions of the Transfer Agreement shall control.


SECTION 4. Applicable Law. This Agreement and the rights and obligations of the parties hereunder shall be governed by French law. The Tribunal de Commerce de Paris shall have jurisdiction in relation to any dispute concerning this Transfer Agreement.

SECTION 5. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, Assignor has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

The Bluebay Value Recovery (Master) Fund  
Limited

By:   
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

[Pledge Security Agreement]

**TRADEMARK**  
**REEL: 004970 FRAME: 0198**

Accepted and Agreed:

Alden Global Value Recovery Master Fund, L.P.

By: Alden Global Capital Limited, its Investment Adviser

By: Alden Global Capital LLC, its Sub-Adviser

By: 

\_\_\_\_\_  
Name: John Ferguson

Title: President

[Pledge Security Agreement]

**SCHEDULE I**  
**to**  
**PLEDGE SECURITY AGREEMENT**

## INTELLECTUAL PROPERTY

### TRADEMARK REGISTRATIONS

COUNTRY	TRADEMARK	REGISTRATION #	REGISTRATION DATE
European Community	TESTDRIVE	004450326	6/11/2009
Russia	TEST DRIVE	374858	3/19/2009
France	TEST DRIVE	97708508	12/11/1997
France	TEST DRIVER	1441765	11/10/1997
Japan	TEST DRIVE	4563765	4/26/2002
Japan	TEST DRIVE	4468804	4/20/2001
Japan	TEST DRIVE OFF-ROAD	4563766	4/26/2002
Japan	TEST DRIVE OFF-ROAD	4464806	4/06/2001
United Kingdom	TEST DRIVE	81326323	11/09/1987
United States	TEST DRIVE	2043493	11/11/1997