

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM325892

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
KSE SPORTSMAN HOLDINGS, LLC		11/07/2014	LIMITED LIABILITY COMPANY: DELAWARE
THE OUTDOOR CHANNEL, INC		11/07/2014	CORPORATION: NEVADA
WINNERCOMM, INC.		11/07/2014	CORPORATION: DELAWARE
KSE MEDIA VENTURES, LLC		11/07/2014	LIMITED LIABILITY COMPANY: COLORADO
CableCam, LLC		11/07/2014	LIMITED LIABILITY COMPANY: DELAWARE
SkyCam, LLC		11/07/2014	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	DEUTSCHE BANK TRUST COMPANY AMERICAS
Street Address:	60 Wall Street Front 1
City:	New York
State/Country:	NEW YORK
Postal Code:	10536
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 35

Property Type	Number	Word Mark
Registration Number:	4126187	BORDER BATTLES
Registration Number:	4310529	BOTTOM FEEDERS
Registration Number:	3055104	BRING THE OUTDOORS HOME
Registration Number:	2988299	CAST & BLAST
Registration Number:	2988271	CAST & BLAST
Registration Number:	4061713	GUN STORIES
Registration Number:	4061566	MUDSLINGERS
Registration Number:	4092035	OFF-ROAD OVERHAUL
Registration Number:	3398087	OUTDOOR CHANNEL
Registration Number:	3973104	OUTDOOR CHANNEL CORPS OUTDOOR CHANNEL. S
Registration Number:	2053733	THE OUTDOOR CHANNEL
Registration Number:	3266668	THE WINGSHOOTER

TRADEMARK

Property Type	Number	Word Mark
Registration Number:	4032894	THE WORLD LEADER IN OUTDOOR ENTERTAINMEN
Registration Number:	3070882	TODAY'S BOATER
Serial Number:	85815456	TRUE TO THE CORE
Registration Number:	3751708	UMF ULTIMATE MATCH FISHING
Registration Number:	3076816	WHAT THE DOGS TAUGHT ME
Registration Number:	3956219	AMERICA'S LEADER IN OUTDOOR TV
Registration Number:	4095677	WINNERCOMM
Registration Number:	4598781	ALTITUDE TICKETS
Registration Number:	4580088	ALTITUDE TICKETS
Registration Number:	4240480	ALTITUDE SPORTS
Registration Number:	3258440	
Registration Number:	3057616	ALTITUDE
Registration Number:	2996624	ALTITUDE SPORTS & ENTERTAINMENT
Registration Number:	2972469	ALTITUDE
Registration Number:	2987254	CABLECAM
Serial Number:	86069404	GAMELEVEL
Serial Number:	85514659	SKYCAM
Serial Number:	85862750	SKYMO
Registration Number:	3651123	GET THE W
Registration Number:	3654164	DURA-TECH
Registration Number:	3743027	COACH'S EDGE
Registration Number:	3801621	WAVECAM
Registration Number:	1634708	SKYCAM

CORRESPONDENCE DATA

Fax Number: 3124643111

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.

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Correspondent Name: Daniel D. Frohling

Address Line 1: 321 North Clark Street, Suite 2300

Address Line 4: Chicago, ILLINOIS 60654

ATTORNEY DOCKET NUMBER:	217938-10113
NAME OF SUBMITTER:	Daniel D. Frohling
SIGNATURE:	/Daniel D. Frohling/
DATE SIGNED:	12/11/2014

Total Attachments: 72

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SECURITY AGREEMENT

Dated as of November 7, 2014

among

KSE SPORTSMAN HOLDINGS, LLC,

The Other Pledgors Set Forth Herein

and

Each Other Grantor
From Time to Time Party Hereto

and

DEUTSCHE BANK TRUST COMPANY AMERICAS

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SECURITY AGREEMENT

SECURITY AGREEMENT, dated as of November 7, 2014 (as amended, restated, modified and/or supplemented from time to time, this "Agreement"), by and among KSE SPORTSMAN HOLDINGS, LLC, a Delaware limited liability company ("Borrower"), the Persons set forth on **Schedule A** hereto (and, together with Borrower, each a "Pledgor" and collectively, "Pledgors"), and each of the other entities listed on the signature pages hereof or that becomes a party hereto pursuant to **Section 6.3** (together with the Pledgors, the "Grantors"), and DEUTSCHE BANK TRUST COMPANY AMERICAS (the "Lender").

A. Pursuant to the Term Loan Agreement dated as of November 7, 2014 (as the same may be amended, restated, modified and/or supplemented from time to time, the "Loan Agreement") between the Borrower and the Lender, the Lender has agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein, with such extension of credit evidenced by that certain Term Note, dated as of November 7, 2014, issued by Borrower to Lender (as the same may be amended, restated, modified and/or supplemented from time to time, the "Note").

B. Each Pledgor is a Subsidiary or an Affiliate of the Borrower.

C. Each Grantor will derive substantial direct and indirect benefits from the making of the extensions of credit under the Loan Agreement.

D. It is a condition precedent to the obligation of the Lender to make its extensions of credit to the Borrower under the Loan Agreement that the Grantors shall have executed and delivered this Agreement to the Lender and the Lender will not make such extension of credit without the execution and delivery of this Agreement to Lender by Grantors.

The parties accordingly agree as follows:

ARTICLE I DEFINED TERMS

1.1 Terms Defined in Loan Agreement. All capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Loan Agreement.

1.2 Terms Defined in UCC. Terms defined in the UCC which are not otherwise defined in this Security Agreement are used herein as defined in the UCC.

1.3 Definitions of Certain Terms Used Herein. As used in this Agreement, in addition to the terms defined in the preamble and the premises, the following terms shall have the following meanings:

(a) “Applicable IP Office” means the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency within or outside the United States.

(b) “Charges” means all federal, state, county, city, municipal, local, foreign or other governmental taxes, levies, customs or other duties, assessments, charges, liens, and all additional charges, interest, penalties, expenses, claims or encumbrances upon or relating to (a) the Collateral, (b) the Obligations, (c) the employees, payroll, income or gross receipts of any Grantor, (d) the ownership or use of any assets by any Grantor, or (e) any other aspect of any Grantor’s business.

(c) “Collateral” is defined in **Section 2.1**.

(d) “Contractual Obligation” means as to any Person, any provision of any security issued by such Person or of any agreement, instrument, or other undertaking to which such Person is a party or by which it or any of its property is bound.

(e) “Copyright License” means rights under any written agreement now owned or hereafter acquired by any Person granting the right to use any Copyright or Copyright registration.

(f) “Copyrights” means all of the following now owned or hereafter adopted or acquired by any Person: (a) all copyrights in any original work of authorship fixed in any tangible medium of expression, now known or later developed, all registrations and applications for registration of any such copyrights in the United States or any other country, including registrations, recordings and applications, and supplemental registrations, recordings, and applications in the United States Copyright Office; and (b) all Proceeds of the foregoing, including license royalties and proceeds of infringement suits, the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all renewals and extensions thereof.

(g) “Excluded Equity” means any voting stock in excess of 66% of the outstanding voting stock of any Excluded Foreign Subsidiary. For purposes of this **Section 1.3(c)**, “voting stock” means, with respect to any issuer, the issued and outstanding shares of each class of Stock of such issuer entitled to vote (within the meaning of Treasury Regulations § 1.956-2(c)(2)).

(h) “Excluded Foreign Subsidiary” means any Subsidiary that is a “controlled foreign corporation” within the meaning of Section 957 of the Internal Revenue Code.

(i) “Excluded Property” means, collectively, (i) Excluded Equity; (ii) any permit or license or any Contractual Obligation entered into by any Grantor (A) that prohibits or requires the consent of any Person other than the Grantors and their Affiliates as a condition to the creation by such Grantor of a Lien on any right, title or interest in such permit, license or Contractual Agreement or any Stock related thereto or (B) to the extent that any Legal Requirement applicable thereto prohibits the creation of a Lien thereon, but only, with respect to the prohibition in (A) and (B), to the extent, and for as long as, such prohibition is not terminated or rendered unenforceable or otherwise deemed ineffective by the UCC or any other Legal

Requirement; (iii) fixed or capital assets owned by any Grantor that are subject to a purchase money Lien or a capital lease if the Contractual Obligation pursuant to which such Lien is granted (or in the document providing for such capital lease) prohibits or requires the consent of any Person other than the Grantors and their Affiliates as a condition to the creation of any other Lien on such equipment; (iv) any leases of real property and (v) any “intent to use” Trademark applications for which a statement of use has not been filed (but only until such statement is filed); provided, however, “Excluded Property” shall not include any proceeds, products, substitutions or replacements of Excluded Property (unless such proceeds, products, substitutions or replacements would otherwise constitute Excluded Property).

(j) “IP Licenses” means, collectively, Copyright Licenses, Trademark Licenses and Patent Licenses.

(k) “KSE” has the meaning set forth on Schedule A hereto.

(l) “Lien” means any mortgage, security deed or deed of trust, pledge, hypothecation, assignment, deposit arrangement, lien, charge, claim, security interest, security title, easement or encumbrance, or preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including any lease or title retention agreement, any financing lease having substantially the same economic effect as any of the foregoing, and the filing of, or agreement to give, any financing statement perfecting a security interest under the UCC or comparable law of any jurisdiction).

(m) “Patent License” means rights under any written agreement now owned or hereafter acquired by any Person granting any right with respect to any invention on which a Patent is in existence.

(n) “Patents” means all of the following in which any Person now holds or hereafter acquires any interest: (a) all letters patent of the United States or any other country, all registrations and recordings thereof, and all applications for letters patent of the United States or any other country, including registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State or Territory thereof, or any other country; and (b) all reissues, continuations, continuations-in-part or extensions thereof.

(o) “Pledged Certificated Stock” means all certificated securities and any other Stock or of any Person evidenced by a certificate, instrument or other similar document (as defined in the UCC), in each case owned by any Grantor, and any distribution of property made on, in respect of or in exchange for the foregoing from time to time, including all Stock listed on **Schedule 5**.

(p) “Pledged Collateral” means, collectively, the Pledged Stock and the Pledged Debt Instruments.

(q) “Pledged Debt Instruments” means all right, title and interest of any Grantor in instruments evidencing any Indebtedness owed to such Grantor or other obligations, and any distribution of property made on, in respect of or in exchange for the foregoing from

time to time, including all Indebtedness described on **Schedule 5**, issued by the obligors named therein.

(r) “Pledged Investment Property” means any investment property of any Grantor, and any distribution of property made on, in respect of or in exchange for the foregoing from time to time, other than any Pledged Stock or Pledged Debt Instruments.

(s) “Pledged Stock” means all Pledged Certificated Stock and all Pledged Uncertificated Stock.

(t) “Pledged Uncertificated Stock” means any Stock of any Person that is not Pledged Certificated Stock, including all right, title and interest of any Grantor as a limited or general partner in any partnership not constituting Pledged Certificated Stock or as a member of any limited liability company, all right, title and interest of any Grantor in, to and under any organizational document of any partnership or limited liability company to which it is a party, and any distribution of property made on, in respect of or in exchange for the foregoing from time to time, including in each case those interests set forth on **Schedule 5**, to the extent such interests are not certificated.

(u) “Software” means (a) all computer programs, including source code and object code versions, (b) all data, databases and compilations of data, whether machine readable or otherwise, and (c) all documentation, training materials and configurations related to any of the foregoing.

(v) “Stock” means all certificated and uncertificated shares, options, warrants, membership interests, general or limited partnership interests, participation or other equivalents (regardless of how designated) of or in a corporation, partnership, limited liability company or equivalent entity whether voting or nonvoting, including common stock, preferred stock, or any other “equity security” (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934).

(w) “Trademark License” means rights under any written agreement now owned or hereafter acquired by any Person granting any right to use any Trademark or Trademark registration.

(x) “Trademarks” means all of the following now owned or hereafter adopted or acquired by any Person: (a) all trademarks, trade names, corporate names, business names, trade styles, service marks, logos, other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature (whether registered or unregistered), all registrations and recordings thereof, and all applications in connection therewith, including all registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State or Territory thereof, or any other country or any political subdivision thereof; (b) all reissues, extensions or renewals thereof; and (c) all goodwill associated with or symbolized by any of the foregoing.

(y) “UCC” means the Uniform Commercial Code as from time to time in effect in the State of New York; provided, however, that, in the event that, by reason of mandatory provisions of any applicable Legal Requirement, any of the attachment, perfection or priority of the Lender’s security interest in any Collateral is governed by the Uniform Commercial Code of a jurisdiction other than the State of New York, “UCC” shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such attachment, perfection or priority and for purposes of the definitions related to or otherwise used in such provisions.

ARTICLE II GRANT OF SECURITY INTEREST

2.1 Collateral. For the purposes of this Agreement, “Collateral” shall mean all of the following property now owned or at any time hereafter acquired by the applicable Grantors or in which the applicable Grantors now have or at any time in the future may acquire any right, title or interests:

(a) With respect to each Grantor (other than KSE):

(i) all accounts, chattel paper, deposit accounts, documents, equipment, general intangibles, instruments, inventory, investment property and any supporting obligations related thereto, including, without limitation, any Stock owned by such Grantor and any Indebtedness owing to such Grantor;

(ii) the commercial tort claims described on **Schedule 1** and on any supplement thereto received by the Lender pursuant to **Section 4.9**;

(iii) all books and records pertaining to the other property described in this **Section 2.1(a)**;

(iv) all property of such Grantor held by the Lender, including all property of every description, in the custody of or in transit to the Lender for any purpose, including safekeeping, collection or pledge, for the account of such Grantor or as to which such Grantor may have any right or power, including but not limited to cash;

(v) all other goods (including but not limited to fixtures) and personal property of such Grantor, whether tangible or intangible and wherever located; and

(vi) to the extent not otherwise included, all proceeds of the foregoing;

(b) with respect to KSE:

(i) all Stock of Borrower, the certificates representing such Stock and all dividends, cash, instruments and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such Stock;

(ii) all books and records pertaining to the other property described in this Section 2.1(b); and

(iii) to the extent not otherwise included, all proceeds of the foregoing;

provided, however, that “Collateral” shall not include any Excluded Property; and provided, further, that if and when any property shall cease to be Excluded Property, such property shall be deemed at all times from and after the date thereof to constitute Collateral.

2.2 Grant of Security Interest in Collateral. Each Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Obligations of the Borrower and all obligations hereunder of such Grantor, in each case, to Lender from time to time (the “Secured Obligations”), hereby mortgages, pledges and hypothecates to the Lender, and grants to the Lender a Lien on and security interest in, all of its right, title and interest in, to and under the Collateral of such Grantor.

ARTICLE III REPRESENTATIONS AND WARRANTIES

To induce the Lender to enter into the Loan Documents, each Grantor hereby represents and warrants each of the following to the Lender:

3.1 Organization, Power and Authority. Such Grantor is a Person duly organized, validly existing and in good standing under the laws of its state of formation or incorporation. Each Grantor has full power and authority and legal right and all governmental licenses, consents, and approvals necessary to own and operate its properties and carry on its business as now conducted and is qualified to do business in all jurisdictions in which the nature of the business conducted by them makes such qualification necessary, except for such jurisdictions where the failure to so qualify could not reasonably be expected to have a Material Adverse Effect.

3.2 Company Action. Each Grantor has all necessary right, power and authority to execute, deliver and perform this Agreement and the other Loan Documents to which such Grantor is a party and to perform all obligations arising or created under this Agreement and such other Loan Documents; the execution, delivery and performance by each Grantor of this Agreement and the other Loan Documents to which such Grantor is a party and all obligations arising or created under this Agreement and such other Loan Documents have been duly authorized by all necessary and appropriate limited liability company or corporate action, as applicable, on the part of a Grantor and this Agreement and such other Loan Documents have been duly and validly authorized, executed and delivered by Borrower.

3.3 Legal Right. Each Grantor has all requisite legal right to execute and deliver this Agreement and the Loan Documents applicable to such Grantor, together with all other documents contemplated herein to be executed by such Grantor, and to consummate the transactions and perform the obligations hereunder and thereunder.

3.4 No Conflicts or Consents; Compliance with Legal Requirements. Neither the execution and delivery of this Agreement or the other Loan Documents or the consummation of any of the transactions herein or therein contemplated will violate (a) any provision of a Grantor's Constituent Instruments, (b) any Legal Requirement to which a Grantor is subject or any judgment, license, order, or permit applicable to such Grantor, other than any violation that could not reasonably be expected to have a Material Adverse Effect or (c) any indenture, mortgage, deed of trust, or other material agreement or instrument to which a Grantor is a party or by which a Grantor may be bound, or to which a Grantor may be subject, other than any violation that could not reasonably be expected to have a Material Adverse Effect. No consent, approval, authorization or order of, or notice to, any court or Governmental Authority or third party is required in connection with the execution and delivery by the Grantors of this Agreement or the Loan Documents applicable to the Grantors or to consummate the transactions contemplated hereby or thereby, except for (i) such consents, approvals or authorizations which have been obtained or made and are in full force and effect, (ii) such filings as are necessary to perfect or maintain the perfection of the Liens of Lender created pursuant to this Agreement and the other Loan Documents and (iii) such consents, approvals or authorization, the absence of which, could not reasonably be expected to have a Material Adverse Effect.

3.5 Enforceable Obligations. This Agreement and the other Loan Documents to which a Grantor is a party are the legal, valid and binding obligations of such Grantor, enforceable in accordance with their respective terms, subject only to Debtor Relief Laws and general principles of equity.

3.6 Title; No Other Liens. Except for the Lien granted to the Lender pursuant to this Agreement and other Permitted Liens under any Loan Document and the Liens set forth on **Schedule 7** hereto, such Grantor owns each item of the Collateral free and clear of any and all Liens or claims of others. Such Grantor (a) is the record and beneficial owner of the Collateral pledged by it hereunder constituting instruments or certificates and (b) has rights in or the power to transfer each other item of Collateral in which a Lien is granted by it hereunder, free and clear of any Lien other than the Permitted Liens and the Liens set forth on **Schedule 7** hereto.

3.7 Perfection and Priority. The security interest granted pursuant to this Agreement constitutes a valid and continuing perfected security interest in favor of the Lender in all Collateral subject, for the following Collateral, to the occurrence of the following: (a) in the case of all Collateral in which a security interest may be perfected by filing a financing statement under the UCC, the completion of the filings and other actions specified on **Schedule 2** (which, in the case of all filings and other documents referred to on such schedule, have been delivered to the Lender in completed and duly authorized form), (b) with respect to any deposit account, the execution of a control agreement among the applicable Grantor, the depository institution and the Lender pursuant to which the Lender is granted control over such deposit account, (c) in the case of all Copyrights, Trademarks and Patents for which UCC filings are insufficient, all appropriate filings having been made with the Applicable IP Office, (d) in the case of letter-of-credit rights that are not supporting obligations of Collateral, the execution of a Contractual Obligation granting control to the Lender over such letter-of-credit rights, and (e) in the case of electronic chattel paper, the completion of all steps necessary to grant control to the Lender over such electronic chattel paper. Such security interest shall be prior to all other Liens on the Collateral except for Permitted Liens and the Liens set forth on **Schedule 7** hereto having priority over the

Lender's Lien by operation of law or unless otherwise permitted by any Loan Document upon (a) in the case of all Pledged Certificated Stock, Pledged Debt Instruments and Pledged Investment Property, the delivery thereof to the Lender of such Pledged Certificated Stock, Pledged Debt Instruments and Pledged Investment Property consisting of instruments and certificates, in each case properly endorsed for transfer to the Lender or in blank, (b) in the case of any Pledged Investment Property not in certificated form, the execution of a control agreement among the applicable Grantor, the securities intermediary and the Lender pursuant to which the Lender is granted control over such investment property and (c) in the case of all other instruments and tangible chattel paper that are not Pledged Certificated Stock, Pledged Debt Instruments or Pledged Investment Property, the delivery thereof to the Lender of such instruments and tangible chattel paper. Except as set forth in this **Section 3.2**, all actions by each Grantor necessary or desirable to protect and perfect the Lien granted hereunder on the Collateral have been duly taken.

3.8 Jurisdiction of Organization; Chief Executive Office. Such Grantor's jurisdiction of organization, legal name and organizational identification number, if any, and the location of such Grantor's chief executive office or sole place of business, in each case as of the date hereof, is specified on **Schedule 3** and such **Schedule 3** also lists all jurisdictions of incorporation, legal names and locations of such Grantor's chief executive office or sole place of business for the five years preceding the date hereof.

3.9 Locations of Inventory, Equipment and Books and Records. On the date hereof, such Grantor's (other than KSE's) inventory and equipment (other than inventory or equipment in transit) that is material to its business and such Grantor's books and records concerning the Collateral are kept at the locations listed on **Schedule 4** and such **Schedule 4** also lists the locations of such inventory, equipment and books and records for the five years preceding the date hereof.

3.10 Pledged Collateral.

(a) The Pledged Stock pledged by such Grantor hereunder (i) is listed on **Schedule 5** and constitutes that percentage of the issued and outstanding equity of all classes of each issuer thereof as set forth on **Schedule 5**, (ii) has been duly authorized, validly issued and is fully paid and nonassessable (other than Pledged Stock in limited liability companies and partnerships) and (iii) constitutes the legal, valid and binding obligation of the obligor with respect thereto, enforceable in accordance with its terms.

(b) All Pledged Collateral (other than Pledged Uncertificated Stock) and all Pledged Investment Property consisting of instruments and certificates has been delivered to the Lender in accordance with **Section 4.9(a)**.

3.11 Instruments and Tangible Chattel Paper Formerly Accounts. No amount payable to such Grantor (other than KSE) under or in connection with any account is evidenced by any instrument or tangible chattel paper that has not been delivered to the Lender, properly endorsed for transfer, to the extent delivery is required by **Section 4.12(a)**.

3.12 Intellectual Property.

(a) **Schedule 6** sets forth a true and complete list of the following intellectual property such Grantor owns: (i) Trademarks, Copyrights and Patents that are registered or subject to applications for registration, (ii) Internet Domain Names and (iii) Software (other than licenses, permissions or any other rights relating to generally-available “off the shelf” software with annual licensing fees of less than \$50,000) (the “Scheduled IP”), including for each of the foregoing items (A) the owner, (B) as applicable, the title, (C) the jurisdiction in which such item has been registered or otherwise arises or in which an application for registration has been filed, and (D) as applicable, the registration or application number and registration or application date. Except as disclosed in writing to Lender in connection with Grantor’s material contracts, no Grantor has granted any material licenses with respect to the Scheduled IP, other than ordinary course licensing of intellectual property in connection with affiliation and distribution agreements, which such affiliation and distribution agreements existing on the date hereof are set forth on **Schedule 6A** hereto.

(b) To each Grantor’s knowledge after due inquiry, all Scheduled IP owned by such Grantor (other than KSE) is valid, in full force and effect, subsisting, unexpired and enforceable, and no Scheduled IP has been abandoned. No breach or default of any IP License shall be caused by any of the following, and none of the following shall limit or impair the ownership, use, validity or enforceability of, or any rights of such Grantor (other than KSE) in, any Scheduled IP: (i) the consummation of the transactions contemplated by any Loan Document or (ii) any holding, decision, judgment or order rendered by any Governmental Authority prior to the date hereof. There are no pending (or, to the knowledge of such Grantor (other than KSE), threatened) actions, investigations, suits, proceedings, audits, claims, demands, orders or disputes challenging the ownership, use, validity, enforceability of, or such Grantor’s (other than KSE’s) rights in, any Scheduled IP of such Grantor. To such Grantor’s (other than KSE’s) knowledge, no Person has been or is infringing, misappropriating, diluting, violating or otherwise impairing any Scheduled IP of such Grantor (other than KSE). Such Grantor (other than KSE), and to such Grantor’s knowledge each other party thereto, is not in material breach or default of any IP License.

3.13 Commercial Tort Claims. The only commercial tort claims of such Grantor (other than KSE) existing on the date hereof with a reasonably expected value in excess of \$2,000,000 (regardless of whether the defendant or other material facts can be determined and regardless of whether such commercial tort claim has been asserted, threatened or has otherwise been made known to the obligee thereof or whether litigation has been commenced for such claims) are those listed on **Schedule 1**, which sets forth such information separately for each Grantor (other than KSE).

3.14 Specific Collateral. None of the Collateral is or is proceeds or products of farm products, as-extracted collateral, health-care-insurance receivables or timber to be cut.

3.15 Enforcement. No license or permit from any Governmental Authority or notice to or filing with any Governmental Authority or any other Person or any consent from any Person is required for the exercise by the Lender of its rights (including voting rights) provided for in this Agreement or the enforcement of remedies in respect of the Collateral pursuant to this

Agreement, including the transfer of any Collateral, except as may be required in connection with the disposition of any portion of the Pledged Collateral by laws affecting the offering and sale of securities generally or any approvals that may be required to be obtained from any bailees or landlords to collect the Collateral.

ARTICLE IV COVENANTS

Each Grantor agrees with the Lender to the following, as long as any Obligation remains outstanding and, in each case, unless the Lender otherwise consents in writing:

4.1 Payment of Taxes. Each Grantor shall pay and discharge all Taxes imposed upon such Grantor, upon its income or profits, or upon any property belonging to such Grantor before delinquent, if failure to pay such Taxes would have a Material Adverse Effect; provided, however, that such Grantor shall not be required to pay any such Tax if and so long as the amount, applicability, or validity thereof shall currently be contested in good faith by appropriate proceedings and appropriate reserves therefor have been established in accordance with GAAP.

4.2 Maintenance of Existence and Rights; Ownership. Each Grantor shall preserve and maintain its existence as a corporation, limited liability company or limited partnership, as applicable, in its state of organization and all of its privileges and rights in the normal conduct of its business and in accordance with all valid regulations and orders of any Governmental Authority, unless the failure to do so would not have a Material Adverse Effect.

4.3 Liens. No Grantor shall create, assume, incur or suffer or permit to exist any Lien or charge of any kind or character upon any of its Collateral, whether owned at the date hereof or hereafter acquired, except for Permitted Liens and the Liens set forth on **Schedule 7** hereto.

4.4 Notices. Each Grantor shall provide to Lender:

(a) as soon as possible, and in any event within three (3) Business Days after the receipt of actual knowledge of the occurrence of a Potential Default or Event of Default, a written statement of such Grantor setting forth the details of such Potential Default or Event of Default and the action, if any, which such Grantor proposes to take with respect thereto;

(b) promptly after a Grantor receives actual knowledge of the commencement thereof, written notice of (i) any change to such Grantor that would have a Material Adverse Effect, or (ii) any action or proceeding relating to a Grantor by or before any court, governmental agency or arbitral tribunal as to which, if adversely determined, would result in a Material Adverse Effect; and

(c) promptly upon receipt of actual knowledge thereof, written notice of any of the following events that would reasonably be expected to result in a Material Adverse Effect: (i) any default under any material agreement, contract, or other instrument to which a Grantor is a party or by which any of such Grantor's properties are bound and which remains uncured beyond the expiration of the applicable grace period, if any, or any acceleration of the maturity of any Indebtedness owing by a Grantor; and (ii) any uninsured claim against or affecting a Grantor or any of a Grantor's properties.

4.5 Compliance with Law. Each Grantor shall comply in all material respects with all Legal Requirements applicable to such Grantor.

4.6 Authorizations and Approvals. Each Grantor shall promptly obtain, from time to time at its own expense, all such governmental licenses, authorizations, consents, permits and approvals as may be required to enable a Grantor to comply in all material respects with its obligations hereunder or under the other Loan Documents to which it is a party.

4.7 Maintenance of Perfected Security Interest; Further Documentation and Consents. Generally. Such Grantor shall (i) not use or permit any Collateral to be used unlawfully or in violation of any provision of any Loan Document, any Legal Requirement or any policy of insurance covering the Collateral and (ii) not enter into any Contractual Obligation or undertaking restricting the right or ability of such Grantor or the Lender to sell, transfer, issue, convey, assign or otherwise dispose of any Collateral if such restriction would have a Material Adverse Effect.

(b) Such Grantor shall maintain the security interest created by this Agreement as a perfected security interest having at least the priority described in **Section 3.2** and shall defend such security interest and such priority against the claims and demands of all Persons; provided, however, that with respect to any (i) deposit accounts, (ii) securities accounts or (iii) letter-of-credit rights, Borrower shall not be required to perfect a security interest therein by delivery of a control agreement, unless and until, and at Lender's request, the occurrence and continuance of an Event of Default.

(c) Such Grantor shall furnish to the Lender from time to time statements and schedules further identifying and describing the Collateral and such other documents in connection with the Collateral as the Lender may reasonably request, all in reasonable detail and in form and substance satisfactory to the Lender.

(d) At any time and from time to time, upon the written request of the Lender, such Grantor shall, for the purpose of obtaining or preserving the full benefits of this Agreement and of the rights and powers herein granted, (i) promptly and duly execute and deliver, and have recorded, such further documents, including an authorization to file (or, as applicable, the filing) of any financing statement or amendment under the UCC (or other filings under similar Requirements of Law) in effect in any jurisdiction with respect to the security interest created hereby and (ii) take such further action as the Lender may reasonably request, including, after the occurrence and during the continuation of an Event of Default, executing and delivering any control agreements with respect to deposit accounts and securities accounts.

4.8 Changes in Locations, Name, Etc. Unless consented to by Lender in writing, except upon 10 days' prior written notice to the Lender and delivery to the Lender of (a) all documents reasonably requested by the Lender to maintain the validity, perfection and priority of the security interests provided for herein and (b) if applicable, a written supplement to **Schedule 4** showing any additional locations at which inventory or equipment that is material to its business shall be kept, such Grantor (other than KSE with respect to clause (i) below) shall not do any of the following:

(i) permit any inventory or equipment that is material to its business to be kept at a location other than those listed on **Schedule 4**, except for inventory or equipment in transit;

(ii) change its jurisdiction of organization or its location, in each case from that referred to in **Section 3.3**; or

(iii) change its legal name or organizational identification number, if any, or corporation, limited liability company, partnership or other organizational structure to such an extent that any financing statement filed in connection with this Agreement would become misleading.

4.9 Pledged Collateral.

(a) Delivery of Pledged Collateral. Such Grantor (other than KSE with respect to clause (B) and (C) below) shall (i) deliver to the Lender, in suitable form for transfer and in form and substance satisfactory to the Lender, (A) no later than thirty (30) days after the date hereof, all Pledged Certificated Stock, (B) all Pledged Debt Instruments with a value in excess of \$2,000,000 and (C) all certificates and instruments evidencing Pledged Investment Property with a value in excess of \$2,000,000 and (ii) maintain all other Pledged Investment Property in a securities account that is subject to a control agreement in favor of the Lender.

(b) Event of Default. During the continuance of an Event of Default, the Lender shall have the right, at any time in its discretion and without notice to any Grantor, to (i) transfer to or to register in its name or in the name of its nominees any Pledged Collateral or any Pledged Investment Property and (ii) exchange any certificate or instrument representing or evidencing any Pledged Collateral or any Pledged Investment Property for certificates or instruments of smaller or larger denominations.

(c) Cash Distributions with respect to Pledged Collateral. Except as provided in **Article V**, such Grantor shall be entitled to receive all cash distributions paid in respect of the Pledged Collateral.

(d) Voting Rights. Except as provided in **Article V**, such Grantor shall be entitled to exercise all voting, consent and corporate, partnership, limited liability company and similar rights with respect to the Pledged Collateral; provided, however, that no vote shall be cast, consent given or right exercised or other action taken by such Grantor that would impair the Collateral or result in any violation of any provision of any Loan Document.

4.10 Reserved.

4.11 Commodity Contracts. Such Grantor (other than KSE) shall not have any commodity contract other than in the ordinary course of business and not for speculative purposes.

4.12 Delivery of Instruments and Tangible Chattel Paper and Control of Investment Property, Letter-of-Credit Rights and Electronic Chattel Paper.

(a) If any amount payable under or in connection with any Collateral owned by such Grantor shall be or become evidenced by an instrument or tangible chattel paper other than such instrument delivered in accordance with Section 5.3(a) and in the possession of the Lender, then (i) after the occurrence of an Event of Default (if such Event of Default is continuing) or (ii) if such amount is for in excess of \$2,000,000, such Grantor shall mark all such instruments and tangible chattel paper with the following legend: “This writing and the obligations evidenced or secured hereby are subject to the security interest of Deutsche Bank Trust Company Americas” and, at the request of the Lender, shall immediately deliver such instrument or tangible chattel paper to the Lender, duly indorsed in a manner satisfactory to the Lender.

(b) Such Grantor shall not grant “control” (within the meaning of such term under Article 9-106 of the UCC) over any investment property constituting Collateral to any Person other than the Lender.

(c) If such Grantor (other than KSE) is or becomes the beneficiary of a letter of credit then (i) after the occurrence and during the continuation of an Event of Default or (ii) if the amount of such letter of credit is for in excess of \$2,000,000, such Grantor shall promptly, and in any event within 2 Business Days after either the occurrence of such Event of Default (if at the time such Event of Default is continuing) or becoming a beneficiary, as applicable, notify the Lender thereof and enter into a Contractual Obligation with the Lender, the issuer of such letter of credit or any nominated person with respect to the letter-of-credit rights under such letter of credit. Such Contractual Obligation shall assign such letter-of-credit rights to the Lender and such assignment shall be sufficient to grant control for the purposes of Section 9-107 of the UCC (or any similar section under any equivalent UCC).

(d) If any amount payable under or in connection with any Collateral owned by such Grantor shall be or become evidenced by electronic chattel paper, then (i) after the occurrence of an Event of Default (if at the time such Event of Default is continuing) or (ii) if such amount is for in excess of \$2,000,000, such Grantor shall take all steps necessary to grant the Lender control of all such electronic chattel paper for the purposes of Section 9-105 of the UCC (or any similar section under any equivalent UCC) and all “transferable records” as defined in each of the Uniform Electronic Transactions Act and the Electronic Signatures in Global and National Commerce Act.

4.13 Intellectual Property.

(a) Within 10 days the conclusion of each calendar quarter, such Grantor shall provide the Lender notification of any change to **Schedule 6** for such Grantor and, if applicable, the short-form intellectual property agreements and assignments as described in this **Section 4.7** and other documents that the Lender reasonably requests with respect thereto.

(b) Such Grantor shall (and shall cause all its licensees to) (i) (A) continue to use each Trademark included in the Scheduled IP in order to maintain such Trademark in full force and effect with respect to each class of goods for which such Trademark is currently used, free from any claim of abandonment for non-use, unless such Trademark (or class of goods or services) is no longer useful to the business (B) maintain at least the same standards of quality of

products and services offered under such Trademark as are currently maintained, (C) use such Trademark with the appropriate notice of registration required by applicable Requirements of Law and all other notices and legends required by applicable Requirements of Law, (D) not knowingly adopt or use any other Trademark that is confusingly similar or a colorable imitation of such Trademark unless the Lender shall obtain a perfected security interest in such other Trademark pursuant to this Agreement and (ii) not do any act or omit to do any act whereby (A) such Trademark (or any goodwill associated therewith) that is useful to the business may become destroyed or invalidated in any way or impaired or harmed in any material way, (B) any Patent included in the Scheduled IP may become forfeited, misused, unenforceable, abandoned or dedicated to the public, (C) any portion of the Copyrights included in the Scheduled IP and useful to its business may become invalidated, otherwise impaired or fall into the public domain or (D) any trade secret that is Scheduled IP may become publicly available or otherwise unprotectable.

(c) Such Grantor shall notify the Lender immediately if it knows, or has reason to know, that any application or registration relating to any Scheduled IP may become forfeited, misused, unenforceable, abandoned or dedicated to the public, or of any adverse determination or development regarding the validity or enforceability or such Grantor's ownership of, interest in, right to use, register, own or maintain any Scheduled IP (including the institution of, or any such determination or development in, any proceeding relating to the foregoing in any Applicable IP Office). Such Grantor shall take all actions that are necessary or reasonably requested by the Lender to maintain and pursue each application (and to obtain the relevant registration or recordation) and to maintain each registration and recordation included in the Scheduled IP, in each case, useful to its business.

(d) Such Grantor shall not knowingly do any act or omit to do any act to infringe, misappropriate, dilute, violate or otherwise impair the intellectual property of any other Person. In the event that any Scheduled IP of such Grantor is or has been infringed, misappropriated, violated, diluted or otherwise impaired by a third party, such Grantor shall take such action as it reasonably deems appropriate under the circumstances in response thereto, including promptly bringing suit and recovering all damages therefor.

(e) Such Grantor shall execute and deliver to the Lender in form and substance reasonably acceptable to the Lender and suitable for (i) filing in the Applicable IP Office the short-form intellectual property security agreements in the form attached hereto as **Exhibit 3** for all registered Copyrights, registered Trademarks, Patents and pending applications for any of the foregoing of such Grantor.

4.14 Notices. Such Grantor shall promptly notify the Lender in writing of its acquisition of any interest hereafter in property that is of a type where a security interest or lien must be or may be registered, recorded or filed under, or notice thereof given under, any federal statute or regulation.

4.15 Notice of Commercial Tort Claims. Such Grantor (other than KSE) agrees that, if it shall acquire any interest in any commercial tort claim with a reasonably expected value in excess of \$2,000,000 (whether from another Person or because such commercial tort claim shall have come into existence), (i) such Grantor shall, immediately upon such acquisition, deliver to

the Lender, in each case in form and substance satisfactory to the Lender, a notice of the existence and nature of such commercial tort claim and a supplement to **Schedule 1** containing a specific description of such commercial tort claim, (ii) **Section 2.1** shall apply to such commercial tort claim and (iii) such Grantor shall execute and deliver to the Lender, in each case in form and substance satisfactory to the Lender, any document, and take all other action, deemed by the Lender to be reasonably necessary or appropriate for the Lender to obtain, on behalf of the Lenders, a perfected security interest having at least the priority set forth in **Section 3.2** in all such commercial tort claims. Any supplement to **Schedule 1** delivered pursuant to this **Section 4.15** shall, after the receipt thereof by the Lender, become part of **Schedule 1** for all purposes hereunder other than in respect of representations and warranties made prior to the date of such receipt.

ARTICLE V REMEDIAL PROVISIONS

5.1 Code and Other Remedies.

(a) UCC Remedies. During the continuance of an Event of Default, the Lender may exercise, in addition to all other rights and remedies granted to it in this Agreement and in any other instrument or agreement securing, evidencing or relating to any Secured Obligation, all rights and remedies of a secured party under the UCC or any other applicable law.

(b) Disposition of Collateral. Without limiting the generality of the foregoing, the Lender may, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below) to or upon any Grantor or any other Person (all and each of which demands, defenses, advertisements and notices are hereby waived), during the continuance of any Event of Default (personally or through its agents or attorneys), (i) enter upon the premises where any Collateral is located, without any obligation to pay rent, through self-help, without judicial process, without first obtaining a final judgment or giving any Grantor or any other Person notice or opportunity for a hearing on the Lender's claim or action, (ii) collect, receive, appropriate and realize upon any Collateral and (iii) sell, transfer, issue, convey, assign or otherwise dispose of any Collateral or grant option or options to purchase and deliver any Collateral (or enter into Contractual Obligations to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of the Lender or elsewhere upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. The Lender shall have the right, upon any such public sale or sales and, to the extent permitted by the UCC and other applicable Requirements of Law, upon any such private sale, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption of any Grantor, which right or equity is hereby waived and released.

(c) Management of the Collateral. Each Grantor further agrees, that, during the continuance of any Event of Default, (i) at the Lender's request, it shall assemble the Collateral and make it available to the Lender at places that the Lender shall reasonably select, whether at such Grantor's premises or elsewhere, (ii) without limiting the foregoing, the Lender also has the right to require that each Grantor store and keep any Collateral pending further

action by the Lender and, while any such Collateral is so stored or kept, provide such guards and maintenance services as shall be necessary to protect the same and to preserve and maintain such Collateral in good condition, (iii) until the Lender is able to sell or otherwise dispose of any Collateral, the Lender shall have the right to hold or use such Collateral to the extent that it deems appropriate for the purpose of preserving the Collateral or its value or for any other purpose deemed appropriate by the Lender and (iv) the Lender may, if it so elects, seek the appointment of a receiver or keeper to take possession of any Collateral and to enforce any of the Lender's remedies, with respect to such appointment without prior notice or hearing as to such appointment. The Lender shall not have any obligation to any Grantor to maintain or preserve the rights of any Grantor as against third parties with respect to any Collateral while such Collateral is in the possession of the Lender.

(d) Application of Proceeds. Upon receipt by the Lender of any cash proceeds from any action taken by it pursuant to this **Section 5.1**, after deducting all reasonable costs and expenses of every kind incurred in connection therewith or incidental to the care or safekeeping of any Collateral or in any way relating to the Collateral or the rights of the Lender hereunder, including reasonable attorneys' fees and disbursements, the Lender shall either apply such proceeds to the payment in whole or in part of the Secured Obligations in such order as Lender shall elect in its sole discretion or hold such proceeds as collateral security for the Secured Obligations. Following application of all such proceeds to the Secured Obligations and the payment by the Lender of any other amount required by any Legal Requirement, the Lender shall account for the surplus, if any, to any Grantor.

(e) Direct Obligation. The Lender shall not be required to make any demand upon, or pursue or exhaust any right or remedy against, any Grantor or any other Person with respect to the payment of the Obligations or to pursue or exhaust any right or remedy with respect to any Collateral therefor or any direct or indirect guaranty thereof. All of the rights and remedies of the Lender under any Loan Document shall be cumulative, may be exercised individually or concurrently and not exclusive of any other rights or remedies provided by any Legal Requirement. To the extent it may lawfully do so, each Grantor absolutely and irrevocably waives and relinquishes the benefit and advantage of, and covenants not to assert against the Lender, any valuation, stay, appraisal, extension, redemption or similar laws and any and all rights or defenses it may have as a surety, now or hereafter existing, arising out of the exercise by them of any rights hereunder. If any notice of a proposed sale or other disposition of any Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least 10 days before such sale or other disposition.

(f) Commercially Reasonable. To the extent that applicable Requirements of Law impose duties on the Lender to exercise remedies in a commercially reasonable manner, each Grantor acknowledges and agrees that it is not commercially unreasonable for the Lender to do any of the following:

(i) fail to incur significant costs, expenses or other liabilities reasonably deemed as such by the Lender to prepare any Collateral for disposition or otherwise to complete raw material or work in process into finished goods or other finished products for disposition;

(ii) fail to obtain permits, licenses or other consents, for access to any Collateral to sell or otherwise dispose of any Collateral or for the collection or disposition of any Collateral, or, if not required by other Requirements of Law, fail to obtain permits, licenses or other consents for the collection or disposition of any Collateral;

(iii) fail to exercise remedies against account debtors or other Persons obligated on any Collateral or to remove Liens on any Collateral or to remove any adverse claims against any Collateral;

(iv) advertise dispositions of any Collateral through publications or media of general circulation, whether or not such Collateral is of a specialized nature or to contact other Persons, whether or not in the same business as any Grantor, for expressions of interest in acquiring any such Collateral;

(v) exercise collection remedies against account debtors and other Persons obligated on any Collateral, directly or through the use of collection agencies or other collection specialists, hire one or more professional auctioneers to assist in the disposition of any Collateral, whether or not such Collateral is of a specialized nature or, to the extent deemed appropriate by the Lender, obtain the services of other brokers, investment bankers, consultants and other professionals to assist the Lender in the collection or disposition of any Collateral, or utilize Internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capacity of doing so, or that match buyers and sellers of assets to dispose of any Collateral;

(vi) dispose of assets in wholesale rather than retail markets;

(vii) disclaim disposition warranties, such as title, possession or quiet enjoyment; or

(viii) purchase insurance or credit enhancements to insure the Lender against risks of loss, collection or disposition of any Collateral or to provide to the Lender a guaranteed return from the collection or disposition of any Collateral.

Each Grantor acknowledges that the purpose of this **Section 5.1** is to provide a non-exhaustive list of actions or omissions that are commercially reasonable when exercising remedies against any Collateral and that other actions or omissions by the Lender shall not be deemed commercially unreasonable solely on account of not being indicated in this **Section 5.1**. Without limitation upon the foregoing, nothing contained in this **Section 5.1** shall be construed to grant any rights to any Grantor or to impose any duties on the Lender that would not have been granted or imposed by this Agreement or by applicable Requirements of Law in the absence of this **Section 5.1**.

(g) IP Licenses. For the purpose of enabling the Lender to exercise rights and remedies under this **Section 5.1** (including in order to take possession of, collect, receive, assemble, process, appropriate, remove, realize upon, sell, transfer or grant options to purchase any Collateral) at such time as the Lender shall be lawfully entitled to exercise such rights and remedies, each Grantor (other than KSE) hereby grants to the Lender (i) an irrevocable,

nonexclusive, worldwide license (exercisable without payment of royalty or other compensation to such Grantor), including in such license the right to sublicense, use and practice any Scheduled IP now owned or hereafter acquired by such Grantor and access to all media in which any of the licensed items may be recorded or stored and to all Software and programs used for the compilation or printout thereof and (ii) an irrevocable license (without payment of rent or other compensation to such Grantor) to use, operate and occupy all Real Property owned, operated, leased, subleased or otherwise occupied by such Grantor.

5.2 Accounts and Payments in Respect of General Intangibles.

(a) In addition to, and not in substitution for, any similar requirement in the Loan Agreement, if required by the Lender at any time during the continuance of an Event of Default, any payment of accounts or payment in respect of general intangibles, when collected by any Grantor (other than KSE), shall be promptly (and, in any event, within 2 Business Days) delivered by such Grantor in the exact form received, duly indorsed by such Grantor to the Lender. Until so turned over, such payment shall be held by such Grantor in trust for the Lender, segregated from other funds of such Grantor. Each such deposit of proceeds of accounts and payments in respect of general intangibles shall be accompanied by a report identifying in reasonable detail the nature and source of the payments included in the deposit.

(b) At any time during the continuance of an Event of Default:

(i) each Grantor shall, upon the Lender's request, deliver to the Lender all original and other documents evidencing, and relating to, the Contractual Obligations and transactions that gave rise to any account or any payment in respect of general intangibles, including all original orders, invoices and shipping receipts and notify account debtors that the accounts or general intangibles have been collaterally assigned to the Lender and that payments in respect thereof shall be made directly to the Lender;

(ii) the Lender may, without notice, at any time during the continuance of an Event of Default, limit or terminate the authority of a Grantor to collect its accounts or amounts due under general intangibles or any thereof and, in its own name or in the name of others, communicate with account debtors to verify with them to the Lender's satisfaction the existence, amount and terms of any account or amounts due under any general intangible. In addition, the Lender may at any time enforce such Grantor's rights against such account debtors and obligors of general intangibles; and

(iii) each Grantor shall take all actions, deliver all documents and provide all information necessary or reasonably requested by the Lender to ensure any internet domain name is registered.

(c) Anything herein to the contrary notwithstanding, each Grantor shall remain liable under each account and each payment in respect of general intangibles to observe and perform all the conditions and obligations to be observed and performed by it thereunder, all in accordance with the terms of any agreement giving rise thereto. The Lender shall have no obligation or liability under any agreement giving rise to an account or a payment in respect of a

general intangible by reason of or arising out of any Loan Document or the receipt by the Lender of any payment relating thereto, nor shall the Lender be obligated in any manner to perform any obligation of any Grantor under or pursuant to any agreement giving rise to an account or a payment in respect of a general intangible, to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party thereunder, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts that may have been assigned to it or to which it may be entitled at any time or times.

5.3 Pledged Collateral.

(a) Voting Rights. During the continuance of an Event of Default, upon notice by the Lender to the relevant Grantor or Grantors, the Lender or its nominee may exercise (i) any voting, consent, corporate and other right pertaining to the Pledged Collateral at any meeting of shareholders, partners or members, as the case may be, of the relevant issuer or issuers of Pledged Collateral or otherwise and (ii) any right of conversion, exchange and subscription and any other right, privilege or option pertaining to the Pledged Collateral as if it were the absolute owner thereof (including the right to exchange at its discretion any Pledged Collateral upon the merger, amalgamation, consolidation, reorganization, recapitalization or other fundamental change in the corporate or equivalent structure of any issuer of Pledged Stock, the right to deposit and deliver any Pledged Collateral with any committee, depository, transfer agent, registrar or other designated agency upon such terms and conditions as the Lender may determine), all without liability except to account for property actually received by it; provided, however, that the Lender shall have no duty to any Grantor to exercise any such right, privilege or option and shall not be responsible for any failure to do so or delay in so doing.

(b) Proxies. In order to permit the Lender to exercise the voting and other consensual rights that it may be entitled to exercise pursuant hereto and to receive all dividends and other distributions that it may be entitled to receive hereunder, (i) each Grantor shall promptly execute and deliver (or cause to be executed and delivered) to the Lender all such proxies, dividend payment orders and other instruments as the Lender may from time to time reasonably request and (ii) without limiting the effect of clause (i) above, such Grantor hereby grants to the Lender an irrevocable proxy to vote all or any part of the Pledged Collateral and to exercise all other rights, powers, privileges and remedies to which a holder of the Pledged Collateral would be entitled (including giving or withholding written consents of shareholders, partners or members, as the case may be, calling special meetings of shareholders, partners or members, as the case may be, and voting at such meetings), which proxy shall be effective, automatically and without the necessity of any action (including any transfer of any Pledged Collateral on the record books of the issuer thereof) by any other person (including the issuer of such Pledged Collateral or any officer or agent thereof) during the continuance of an Event of Default and which proxy shall only terminate upon the payment in full of the Secured Obligations.

(c) Authorization of Issuers. Each Grantor hereby expressly irrevocably authorizes and instructs, without any further instructions from such Grantor, each issuer of any Pledged Collateral pledged hereunder by such Grantor to (i) comply with any instruction received by it from the Lender in writing that states that an Event of Default is continuing and is

otherwise in accordance with the terms of this Agreement and each Grantor agrees that such issuer shall be fully protected from all liabilities to such Grantor in so complying and (ii) unless otherwise expressly permitted hereby, pay any dividend or make any other payment with respect to the Pledged Collateral directly to the Lender.

5.4 Proceeds to be Turned over to and Held by Lender. Upon the occurrence and during the continuance of an Event of Default, all proceeds of any Collateral received by any Grantor hereunder in cash or cash equivalents shall be held by such Grantor in trust for the Lender, segregated from other funds of such Grantor, and shall, promptly upon receipt by any Grantor, be turned over to the Lender in the exact form received (with any necessary endorsement). All proceeds shall be applied or held by the Lender in accordance with **Section 5.1(d)**.

5.5 Registration Rights.

(a) If, in the opinion of the Lender, it is necessary or advisable to sell, transfer or otherwise dispose any portion of the Pledged Collateral by registering such Pledged Collateral under the provisions of the Securities Act of 1933 (the “Securities Act”), each relevant Grantor shall cause the issuer thereof to do or cause to be done all acts as may be, in the opinion of the Lender, necessary or advisable to register such Pledged Collateral or that portion thereof to be Sold under the provisions of the Securities Act, all as directed by the Lender in conformity with the requirements of the Securities Act and the rules and regulations of the Securities and Exchange Commission applicable thereto and in compliance with the securities or “Blue Sky” laws of any jurisdiction that the Lender shall designate.

(b) Each Grantor recognizes that the Lender may be unable to effect a public sale of any Pledged Collateral by reason of certain prohibitions contained in the Securities Act and applicable state or foreign securities laws or otherwise or may determine that a public sale is impracticable, not desirable or not commercially reasonable and, accordingly, may resort to one or more private sales thereof to a restricted group of purchasers that shall be obliged to agree, among other things, to acquire such securities for their own account for investment and not with a view to the distribution or resale thereof. Each Grantor acknowledges and agrees that any such private sale may result in prices and other terms less favorable than if such sale were a public sale and, notwithstanding such circumstances, agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner. The Lender shall be under no obligation to delay a sale of any Pledged Collateral for the period of time necessary to permit the issuer thereof to register such securities for public sale under the Securities Act or under applicable state securities laws even if such issuer would agree to do so.

(c) Each Grantor agrees to use its best efforts to do or cause to be done all such other acts as may be necessary to make such sale or sales of any portion of the Pledged Collateral pursuant to this **Section 5.5** valid and binding and in compliance with all applicable Requirements of Law. Each Grantor further agrees that a breach of any covenant contained in this **Section 5.5** will cause irreparable injury to the Lender, that the Lender has no adequate remedy at law in respect of such breach and, as a consequence, that each and every covenant contained in this **Section 5.5** shall be specifically enforceable against such Grantor, and such Grantor hereby waives and agrees not to assert any defense against an action for specific

performance of such covenants except for a defense that no Event of Default has occurred under the Loan Agreement or any other Loan Document.

5.6 Deficiency. Each Grantor shall remain liable for any deficiency if the proceeds of any sale or other disposition of any Collateral are insufficient to pay the Secured Obligations and the fees and disbursements of any attorney employed by the Lender to collect such deficiency.

ARTICLE VI MISCELLANEOUS

6.1 Reinstatement. Each Grantor agrees that, if any payment made by any Grantor or other Person and applied to the Secured Obligations is at any time annulled, avoided, set aside, rescinded, invalidated, declared to be fraudulent or preferential or otherwise required to be refunded or repaid, or the proceeds of any Collateral are required to be returned by the Lender to such Grantor, its estate, trustee, receiver or any other party, including any Grantor, under any bankruptcy law, state or federal law, common law or equitable cause, then, to the extent of such payment or repayment, any Lien or other Collateral securing such liability shall be and remain in full force and effect, as fully as if such payment had never been made. If, prior to any of the foregoing, any Lien or other Collateral securing such Grantor's liability hereunder shall have been released or terminated by virtue of the foregoing, such Lien or other Collateral shall be reinstated in full force and effect and such prior release, termination, cancellation or surrender shall not diminish, release, discharge, impair or otherwise affect the obligations of any such Grantor in respect of any Lien or other Collateral securing such obligation or the amount of such payment.

6.2 Independent Obligations. The obligations of each Grantor hereunder are independent of and separate from the Secured Obligations. If any Secured Obligation is not paid when due, or upon any Event of Default, the Lender may, at its sole election, proceed directly and at once, without notice, against any Grantor and any Collateral to collect and recover the full amount of any Secured Obligation then due, without first proceeding against any other Grantor or any other Collateral and without first joining any other Grantor in any proceeding.

6.3 Additional Grantors; Additional Pledged Collateral.

(a) Joinder Agreements. If Borrower is required to cause any Subsidiary that is not a Grantor to become a Grantor hereunder, such Subsidiary shall execute and deliver to the Lender a Joinder Agreement substantially in the form of **Exhibit 2** and shall thereafter for all purposes be a party hereto and have the same rights, benefits and obligations as a Grantor party hereto as of the date hereof.

(b) Pledge Amendments. To the extent any Pledged Collateral has not been delivered as of the date hereof and is required to be delivered hereunder, such Grantor shall deliver a pledge amendment duly executed by such Grantor in substantially the form of **Exhibit 1** (each, a "Pledge Amendment"). Such Grantor authorizes the Lender to attach each Pledge Amendment to this Agreement.

6.4 Rules of Construction. The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms. The terms "herein",

“hereof” and similar terms refer to this Agreement as a whole and not to any particular Article, Section or clause in this Agreement. References herein to an Exhibit, Schedule, Article, Section or clause refer to the appropriate Exhibit or Schedule to, or Article, Section or clause in this Agreement. Where the context requires, provisions relating to any Collateral when used in relation to a Grantor shall refer to such Grantor’s Collateral or any relevant part thereof.

6.5 Complete Agreement; Modification of Agreement. This Agreement constitutes the complete agreement between the parties with respect to the subject matter hereof, supersedes all prior agreements, commitments, understandings or inducements (oral or written, expressed or implied), and this Agreement may not be modified, altered or amended except by a written agreement signed by the Lender and each Grantor; provided, however, that Exhibits to this Agreement may be supplemented (but no existing provisions may be modified and no Collateral may be released) through Pledge Amendments and Joinder Agreements, in substantially the form of **Exhibit 1** and **Exhibit 2**, respectively, in each case duly executed by the Lender and each Grantor directly affected thereby.

6.6 No Waiver. Neither the Lender’s failure, at any time or times, to require strict performance by any Grantor of any provision of this Agreement, nor the Lender’s failure to exercise, nor any delay in exercising, any right, power or privilege hereunder, (a) shall waive, affect or diminish any right of the Lender thereafter to demand strict compliance and performance therewith, or (b) shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or future exercise thereof or the exercise of any other right, power or privilege. Any suspension or waiver of a Default or other provision under this Agreement shall not suspend, waive or affect any other Default under this Agreement, whether the same is prior or subsequent thereto and whether of the same or of a different type, and shall not be construed as a bar to any right or remedy that the Lender would otherwise have had on any future occasion. None of the undertakings, indemnities, agreements, warranties, covenants and representations of any Grantor to the Lender contained in this Agreement and no Default by any Grantor under this Agreement shall be deemed to have been suspended or waived by the Lender, unless such waiver or suspension is by an instrument in writing signed by an officer or other authorized employee of the Lender and directed to such Grantor specifying such suspension or waiver (and then such waiver shall be effective only to the extent therein expressly set forth), and the Lender shall not, by any act (other than execution of a formal written waiver), delay, omission or otherwise, be deemed to have waived any of its rights or remedies hereunder.

6.7 Severability; Section Titles. Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement. The Section titles contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto.

6.8 Notices. All notices, requests and demands to or upon the Lender or any Grantor hereunder shall be effected in the manner provided for in **Section 8.6** of the Loan Agreement;

provided, however, that any such notice, request or demand to or upon any Grantor shall be addressed to the Borrower's notice address set forth in such **Section 8.6**.

6.9 Counterparts. This Agreement may be authenticated in any number of separate counterparts by any one or more of the parties thereto, and all of said counterparts taken together shall constitute one and the same instrument. This Agreement may be authenticated by manual signature, facsimile or, if approved in writing by the Lender, electronic means, all of which shall be equally valid.

6.10 Successors and Assigns. This Agreement shall be binding upon the successors and assigns of each Grantor and shall inure to the benefit of the Lender and its successors and assigns; provided, however, that no Grantor may assign, transfer or delegate any of its rights or obligations under this Agreement without the prior written consent of the Lender.

6.11 GOVERNING LAW. THIS AGREEMENT AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE, WITHOUT REGARD TO THE PRINCIPLES THEREOF REGARDING CONFLICTS OF LAWS, AND ANY APPLICABLE LAWS OF THE UNITED STATES OF AMERICA.

6.12 SUBMISSION TO JURISDICTION; WAIVER OF JURY TRIAL.

(a) EACH GRANTOR HEREBY CONSENTS AND AGREES THAT THE STATE OR FEDERAL COURTS LOCATED IN NEW YORK COUNTY, NEW YORK SHALL HAVE EXCLUSIVE JURISDICTION TO HEAR AND DETERMINE ANY CLAIMS OR DISPUTES BETWEEN SUCH GRANTOR AND THE LENDER PERTAINING TO THIS AGREEMENT OR TO ANY MATTER ARISING OUT OF OR RELATED TO THIS AGREEMENT; PROVIDED, THAT THE LENDER AND SUCH GRANTOR ACKNOWLEDGE THAT ANY APPEALS FROM THOSE COURTS MAY HAVE TO BE HEARD BY A COURT LOCATED OUTSIDE OF NEW YORK; AND FURTHER PROVIDED, THAT NOTHING IN THIS AGREEMENT SHALL BE DEEMED OR OPERATE TO PRECLUDE THE LENDER FROM BRINGING SUIT OR TAKING OTHER LEGAL ACTION IN ANY OTHER JURISDICTION TO COLLECT THE SECURED OBLIGATIONS, TO REALIZE ON THE COLLATERAL OR ANY OTHER SECURITY FOR THE OBLIGATIONS, OR TO ENFORCE A JUDGMENT OR OTHER COURT ORDER IN FAVOR OF THE LENDER. EACH GRANTOR EXPRESSLY SUBMITS AND CONSENTS IN ADVANCE TO SUCH JURISDICTION IN ANY ACTION OR SUIT COMMENCED IN ANY SUCH COURT, AND SUCH GRANTOR HEREBY WAIVES ANY OBJECTION THAT IT MAY HAVE BASED UPON LACK OF PERSONAL JURISDICTION, IMPROPER VENUE OR FORUM NON CONVENIENS. EACH GRANTOR HEREBY WAIVES PERSONAL SERVICE OF THE SUMMONS, COMPLAINT AND OTHER PROCESS ISSUED IN ANY SUCH ACTION OR SUIT AND AGREES THAT SERVICE OF SUCH SUMMONS, COMPLAINT AND OTHER PROCESS MAY BE MADE BY REGISTERED OR CERTIFIED MAIL ADDRESSED TO SUCH GRANTOR AT THE BORROWER'S ADDRESS SET FORTH IN THE LOAN AGREEMENT AND THAT SERVICE SO MADE SHALL BE DEEMED COMPLETED UPON THE EARLIER OF SUCH GRANTOR'S

ACTUAL RECEIPT THEREOF OR THREE (3) DAYS AFTER DEPOSIT IN THE U.S. MAILS, PROPER POSTAGE PREPAID.

(b) THE PARTIES HERETO DESIRE THAT THEIR DISPUTES BE RESOLVED BY A JUDGE APPLYING SUCH APPLICABLE LAWS. THEREFORE, TO ACHIEVE THE BEST COMBINATION OF THE BENEFITS OF THE JUDICIAL SYSTEM AND OF ARBITRATION, THE PARTIES HERETO WAIVE ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION, SUIT, OR PROCEEDING BROUGHT TO RESOLVE ANY DISPUTE, WHETHER ARISING IN CONTRACT, TORT, OR OTHERWISE BETWEEN THE LENDER AND ANY GRANTOR ARISING OUT OF, CONNECTED WITH, RELATED OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED BETWEEN THEM IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS RELATED HERETO.

6.13 Advice of Counsel. Each of the parties represents to each other party hereto that it has discussed this Agreement and, specifically, the provisions of **Section 6.12**, with its counsel.

6.14 No Strict Construction. The parties hereto have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto has caused this Security Agreement to be duly executed and delivered as of the date first above written.

KSE SPORTSMAN HOLDINGS, LLC,
a Delaware limited liability company

By: James A. Martin
Name: James A. Martin
Title: President

**KROENKE SPORTS & ENTERTAINMENT,
LLC,**
a Delaware limited liability company

By: James A. Martin
Name: James A. Martin
Title: President

KSE OUTDOOR HOLDINGS, INC.,
a Delaware corporation

By: James A. Martin
Name: James A. Martin
Title: President

KSE MEDIA VENTURES, LLC,
a Colorado limited liability company

By: James A. Martin
Name: James A. Martin
Title: Executive Vice President

ALTITUDE WFN, LLC,
a Colorado limited liability company

By: James A. Martin
Name: James A. Martin
Title: Executive Vice President

OUTDOOR CHANNEL HOLDINGS, INC.,
a Delaware corporation

By: _____
Name: Scott Long
Title: Chief Financial Officer

43455 BPD, LLC,
a California limited liability company

By: Outdoor Channel Holdings, Inc., a Delaware
corporation

Its: Sole Member

By: _____
Name: Scott Long
Title: Chief Financial Officer

WINNERCOMM, INC.,
a Delaware corporation

By: _____
Name: Scott Long
Title: Chief Financial Officer

CABLECAM, LLC,
a Delaware limited liability company

By: _____
Name: Scott Long
Title: Chief Financial Officer

ALTITUDE WFN, LLC,
a Colorado limited liability company

By: _____
Name: James A. Martin
Title: Executive Vice President

OUTDOOR CHANNEL HOLDINGS, INC.,
a Delaware corporation

By: Scott Long
Name: Scott Long
Title: Chief Financial Officer

43455 BPD, LLC,
a California limited liability company

By: Outdoor Channel Holdings, Inc., a Delaware corporation

Its: Sole Member

By: Scott Long
Name: Scott Long
Title: Chief Financial Officer

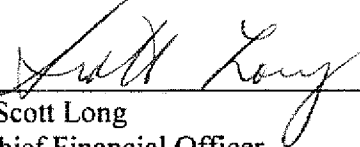
WINNERCOMM, INC.,
a Delaware corporation

By: Scott Long
Name: Scott Long
Title: Chief Financial Officer

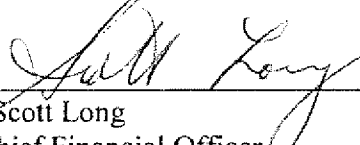
CABLECAM, LLC,
a Delaware limited liability company

By: Scott Long
Name: Scott Long
Title: Chief Financial Officer

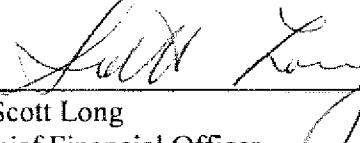
SKYCAM, LLC,
a Delaware limited liability company

By: 
Name: Scott Long
Title: Chief Financial Officer


OC CORPORATION,
a California corporation

By: 
Name: Scott Long
Title: Chief Financial Officer

THE OUTDOOR CHANNEL, INC.,
a Nevada corporation

By: 
Name: Scott Long
Title: Chief Financial Officer

DEUTSCHE BANK TRUST COMPANY
AMERICAS

By: 
Name: Corey Kozak
Title: Vice President

By: 
Name: Emily S. Schroeder
Title: Vice President

SCHEDULE A

Pledgors

1. KROENKE SPORTS & ENTERTAINMENT, LLC, a Delaware limited liability company ("KSE")
2. KSE OUTDOOR HOLDINGS, INC., a Delaware limited liability company
3. KSE MEDIA VENTURES, LLC, a Colorado limited liability company
4. ALTITUDE WFN, LLC, a Colorado limited liability company
5. OUTDOOR CHANNEL HOLDINGS, INC., a Delaware corporation
6. 43455 BPD, LLC, a California limited liability company
7. WINNERCOMM, INC., a Delaware corporation
8. CABLECAM, LLC, a Delaware limited liability company
9. SKYCAM, LLC, a Delaware limited liability company
10. OC CORPORATION, a California corporation
11. THE OUTDOOR CHANNEL, INC., a Nevada corporation

EXHIBIT 1

FORM OF PLEDGE AMENDMENT

This PLEDGE AMENDMENT, dated as of _____, 20__, is delivered pursuant to **Section 6.3** of the Security Agreement, dated as of _____, 20__ (as amended, restated, modified and/or supplemented from time to time, the "Security Agreement"), by [Name of Borrower], [Name of Borrower] (collectively, the "Borrowers"), the undersigned Grantor and certain other affiliates of the Borrowers from time to time party thereto as Grantors in favor of [Name of Lender] . Capitalized terms used herein without definition are used as defined in the Security Agreement.

The undersigned hereby agrees that this Pledge Amendment may be attached to the Security Agreement and that the Pledged Collateral listed on **Schedule A** to this Pledge Amendment shall be and become part of the Collateral referred to in the Security Agreement and shall secure all of the Secured Obligations.

The undersigned hereby represents and warrants that each of the representations and warranties contained in **Sections 3.1, 3.2, 3.5 and 3.10** of the Security Agreement is true and correct and as of the date hereof as if made on and as of such date.

[NAME OF GRANTOR]

By: _____
Name:
Title:

ACKNOWLEDGED AND AGREED
as of the date first above written:

[NAME OF LENDER]

By: _____
Name:
Title:

Schedule A to Pledge Amendment

PLEDGED STOCK

<u>ISSUER</u>	<u>CLASS</u>	<u>CERTIFICATE NO(S).</u>	<u>PAR VALUE</u>	<u>NUMBER OF SHARES, UNITS OR INTERESTS</u>
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PLEDGED DEBT INSTRUMENTS

<u>ISSUER</u>	<u>DESCRIPTION OF DEBT</u>	<u>CERTIFICATE NO(S).</u>	<u>FINAL MATURITY</u>	<u>PRINCIPAL AMOUNT</u>
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EXHIBIT 2

FORM OF JOINDER AGREEMENT

This JOINDER AGREEMENT, dated as of _____, 20___, is delivered pursuant to **Section 6.3** of the Security Agreement, dated as of November _____, 2014 (as amended, restated, modified and/or supplemented from time to time, the "Security Agreement"), by KSE SPORTSMAN HOLDINGS, LLC (the "Borrower"), the undersigned Grantor and certain other affiliates of the Borrower from time to time party thereto as Grantors in favor of DEUTSCHE BANK TRUST COMPANY AMERICAS (the "Lender"). Capitalized terms used herein without definition are used as defined in the Security Agreement.

By executing and delivering this Joinder Agreement, the undersigned, as provided in **Section 6.3** of the Security Agreement, hereby becomes a party to the Security Agreement as a Grantor thereunder with the same force and effect as if originally named as a Grantor therein and, without limiting the generality of the foregoing, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations, hereby mortgages, pledges and hypothecates to the Lender, and grants to the Lender a lien on and security interest in, all of its right, title and interest in, to and under the Collateral of the undersigned and expressly assumes all obligations and liabilities of a Grantor thereunder. The undersigned hereby agrees to be bound as a Grantor for the purposes of the Security Agreement.

The information set forth in **Schedule A** is hereby added to the information set forth in **Schedules 1** through **6** to the Security Agreement. By acknowledging and agreeing to this Joinder Agreement, the undersigned hereby agree that this Joinder Agreement may be attached to the Security Agreement and that the Pledged Collateral listed on **Schedule A** to this Joinder Amendment shall be and become part of the Collateral referred to in the Security Agreement and shall secure all of the Secured Obligations.

The undersigned hereby represents and warrants that each of the representations and warranties contained in **Article III** of the Security Agreement applicable to it is true and correct on and as the date hereof as if made on and as of such date.

[Signature Page to Follow]

IN WITNESS WHEREOF, the undersigned has caused this Joinder Agreement to be duly executed and delivered as of the date first above written.

[ADDITIONAL GRANTOR]

By: _____
Name:
Title:

ACKNOWLEDGED AND AGREED
as of the date first above written:

[EACH GRANTOR PLEDGING
ADDITIONAL COLLATERAL]

By: _____
Name:
Title:

DEUTSCHE BANK TRUST COMPANY AMERICAS

By: _____
Name:
Title:

By: _____
Name:
Title:

EXHIBIT 3

FORM OF INTELLECTUAL PROPERTY SECURITY AGREEMENT¹

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of _____, 20__ (this "Agreement"), is made by each of the entities listed on the signature pages hereof (each a "Grantor" and, collectively, the "Grantors"), in favor of DEUTSCHE BANK TRUST COMPANY AMERICAS.

WITNESSETH:

A. Pursuant to the Term Loan Agreement dated as of November 7, 2014 (as the same may be amended, restated, modified and/or supplemented from time to time, the "Loan Agreement") among KSE SPORTSMAN HOLDINGS, LLC (the "Borrower") and the Lender, the Lender has agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein, with such extension of credit evidenced by that certain Term Note, dated as of November 7, 2014, issued by Borrower to Lender (as the same may be amended, restated, modified and/or supplemented from time to time, the "Note");

B. All of the Grantors are party to the Security Agreement pursuant to which the Grantors are required to execute and deliver this Agreement.

Each Grantor accordingly agrees as follows:

Section 1. Defined Terms. All capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Security Agreement.

Section 2. Grant of Security Interest in Intellectual Property Collateral. Each Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of such Grantor, hereby mortgages, pledges and hypothecates to the Lender, and grants to the Lender a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (the "IP Collateral"):

(a) all of its Copyrights and Copyright Licenses including, without limitation, those referred to on **Schedule 1** hereto;

(b) all renewals, reversions and extensions of the Copyrights and Copyright Licenses;

(c) all of its Patents and Patent Licenses including, without limitation, those referred to on **Schedule 1** hereto;

¹ Separate agreements should be executed relating to each Grantor's respective Copyrights, Patents, and Trademarks.

(d) all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions with respect to any of the Patents and Patent Licenses;

(e) all of its Trademarks and Trademark Licenses including, without limitation, those referred to on **Schedule 1** hereto;

(f) all renewals and extensions of the Trademarks and Trademark Licenses;

(g) all goodwill of the business connected with the use of, and symbolized by, each Trademark and Trademark License; and

(h) all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Security Agreement. The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to the Lender pursuant to the Security Agreement and each Grantor hereby acknowledges and agrees that the rights and remedies of the Lender with respect to the security interest in the IP Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantors Remain Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with the IP Collateral.

Section 5. Counterparts. This Agreement may be authenticated in any number of separate counterparts by any one or more of the parties thereto, and all of said counterparts taken together shall constitute one and the same instrument. This Agreement may be authenticated by manual signature, facsimile or, if approved in writing by the Lender, electronic means, all of which shall be equally valid.

Section 6. GOVERNING LAW. THIS AGREEMENT AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE, WITHOUT REGARD TO THE PRINCIPLES THEREOF REGARDING CONFLICTS OF LAWS, AND ANY APPLICABLE LAWS OF THE UNITED STATES OF AMERICA.

[Signature Page Follows]

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

Very truly yours,

[NAME OF GRANTOR]

By: _____
Name:
Title:

[NAME OF GRANTOR]

By: _____
Name:
Title:

ACCEPTED AND AGREED
as of the date first above written:

DEUTSCHE BANK TRUST COMPANY AMERICAS

By: _____
Name:
Title:

By: _____
Name:
Title:

ACKNOWLEDGMENT OF GRANTORS

STATE OF _____)
) ss.
COUNTY OF _____)

On this ___ day of _____, 20__ before me personally appeared _____, proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of _____, who being by me duly sworn did depose and say that he is an authorized officer of said corporation, that the said instrument was signed on behalf of said corporation as authorized by its Board of Directors and that he acknowledged said instrument to be the free act and deed of said corporation.

Notary Public

STATE OF _____)
) ss.
COUNTY OF _____)

On this ___ day of _____, 20__ before me personally appeared _____, proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of _____, who being by me duly sworn did depose and say that he is an authorized officer of said corporation, that the said instrument was signed on behalf of said corporation as authorized by its Board of Directors and that he acknowledged said instrument to be the free act and deed of said corporation.

Notary Public

SCHEDULE 1

Intellectual Property Registrations

A. REGISTERED COPYRIGHTS

[Include Registration Number and Date]

B. COPYRIGHT APPLICATIONS

[Include Application Number and Date]

C. COPYRIGHT LICENSES

[Include complete legal description of agreement (name of agreement, parties and date)]

D. REGISTERED PATENTS

[Include Registration Number and Date]

E. PATENT APPLICATIONS

[Include Application Number and Date]

F. PATENT LICENSES

[Include complete legal description of agreement (name of agreement, parties and date)]

G. REGISTERED TRADEMARKS

[Include Registration Number and Date]

H. TRADEMARK APPLICATIONS

[Include Application Number and Date]

I. TRADEMARK LICENSES

[Include complete legal description of agreement (name of agreement, parties and date)]

DISCLOSURE SCHEDULES

TO

SECURITY AGREEMENT

Dated as of November 6, 2014

among

KSE SPORTSMAN HOLDINGS, LLC,

The Other Pledgors Set Forth Herein

and

Each Other Grantor
From Time to Time Party Hereto

and

DEUTSCHE BANK TRUST COMPANY AMERICAS

DISCLOSURE SCHEDULE INDEX

Schedule 1 Commercial Tort Claims

Schedule 2 Filings

Schedule 3 Jurisdiction of Organization; Chief Executive Office

Schedule 4 Locations of Inventory, Equipment and Books and Records

Schedule 5 Existing Stock

Schedule 6 Intellectual Property

Schedule 7 Existing Liens

SCHEDULE 1
Commercial Tort Claims

None.

SCHEDULE 2
Filings

ENTITY NAME	ACTION	JURISDICTION
43455 BPD, LLC	UCC-1	CA
Altitude WFN, LLC	UCC-1	CO
CableCam, LLC	UCC-1	DE
Kroenke Sports & Entertainment, LLC	UCC-1	DE
KSE Media Ventures, LLC	UCC-1	CO
KSE Outdoor Holdings, Inc.	UCC-1	DE
KSE Sportsman Holdings, LLC	UCC-1	DE
OC Corporation	UCC-1	CA
Outdoor Channel Holdings, Inc.	UCC-1	DE
SkyCam, LLC	UCC-1	DE
The Outdoor Channel, Inc.	UCC-1	NV
Winnercomm, Inc.	UCC-1	DE

SCHEDULE 3
Jurisdiction of Organization; Chief Executive Office

ENTITY NAME	**JURIS. OF ORG.	**ORG. ID NUM./ TAX ID	**PRINCIPAL OFFICE OR SOLE PLACE OF BUSINESS
43455 BPD, LLC	CA	87-0744892	1000 Chopper Circle Denver, CO 80204
Altitude WFN, LLC	CO	27-393793	1000 Chopper Circle Denver, CO 80204
CableCam, LLC	DE	26-4047193	1000 Chopper Circle Denver, CO 80204
Kroenke Sports & Entertainment, LLC	DE	84-1511487	1000 Chopper Circle Denver, CO 80204
KSE Media Ventures, LLC	CO	87-0715625	1000 Chopper Circle Denver, CO 80204
KSE Outdoor Holdings, Inc.	DE	46-2783006	1000 Chopper Circle Denver, CO 80204
KSE Sportsman Holdings, LLC	DE	47-2245337	1000 Chopper Circle Denver, CO 80204
OC Corporation	CA	95-3860721	1000 Chopper Circle Denver, CO 80204
Outdoor Channel Holdings, Inc.	DE	33-0074499	1000 Chopper Circle Denver, CO 80204
SkyCam, LLC	DE	26-4047313	1000 Chopper Circle Denver, CO 80204
The Outdoor Channel, Inc.	NV	33-0782476	1000 Chopper Circle Denver, CO 80204
Winnercomm, Inc.	DE	26-4047193	1000 Chopper Circle Denver, CO 80204

SCHEDULE 4
Locations of Inventory, Equipment and Books and Records

ENTITY NAME	LOCATION OF INVENTORY, BOOKS AND RECORDS
43455 BPD, LLC	1000 Chopper Circle Denver, CO 80204
Altitude WFN, LLC	1000 Chopper Circle Denver, CO 80204
CableCam, LLC	1000 Chopper Circle Denver, CO 80204 and 630 N. Freeway Suite 350 Fort Worth, TX 76102
KSE Media Ventures, LLC	1000 Chopper Circle Denver, CO 80204 and 11203 East Peakview Ave. Centennial, CO 80111
KSE Outdoor Holdings, Inc.	1000 Chopper Circle Denver, CO 80204
KSE Sportsman Holdings, LLC	1000 Chopper Circle Denver, CO 80204
OC Corporation	1000 Chopper Circle Denver, CO 80204
Outdoor Channel Holdings, Inc.	1000 Chopper Circle Denver, CO 80204

SkyCam, LLC	1000 Chopper Circle Denver, CO 80204 and 630 N. Freeway Suite 350 Fort Worth, TX 76102
The Outdoor Channel, Inc.	1000 Chopper Circle Denver, CO 80204
Winnercom, Inc.	1000 Chopper Circle Denver, CO 80204 and 4500 South 129 th East Avenue Suite 201 Tulsa, OK 74134


SCHEDULE 5
Existing Stock






ENTITY NAME	AUTHORIZED STOCK	ISSUED AND OUTSTANDING STOCK	HOLDER OF STOCK	PERCENTAGE OWNERSHIP
43455 BPD, LLC	n/a	100% of membership interest	Outdoor Channel Holdings, Inc.	100%
Altitude WFN, LLC	n/a	100% of membership interest	KSE Media Ventures, LLC	100%
CableCam, LLC	n/a	100% of membership interest	Winnercomm, Inc.	100%
Kroenke Sports & Entertainment, LLC	n/a	100% of membership interest	KMC Center, LLC	100%
KSE Media Ventures, LLC	n/a	100% of membership interest	Kroenke Sports & Entertainment, LLC	100%
KSE Outdoor Holdings, Inc.	1,000 shares of common stock	100 shares	Kroenke Sports & Entertainment, LLC	100%
KSE Sportsman Holdings, LLC	n/a	100% of membership interest	Kroenke Sports & Entertainment, LLC	100%
OC Corporation	10,000 shares of common stock	10,000 shares of common stock	Outdoor Channel Holdings, Inc.	100%
Outdoor Channel Holdings,	1,000 shares	1,000 shares	KSE Outdoor Holdings, Inc.	100%






Inc.				
SkyCam, LLC	n/a	100% of membership interest	Winnercomm, Inc.	100%
The Outdoor Channel, Inc.	60,000,000 shares, consisting of (a) 50,000,000 shares of common stock and (b) 1,182,084 shares of preferred stock and (c) 8,817,916 shares of Series A preferred stock	0 shares of common stock 8,817,916 shares of common stock	OC Corporation	100%
Winnercomm, Inc.	100,000 shares of common stock	100,000 shares of common stock	Outdoor Channel Holdings, Inc.	100%









SCHEDULE 6
Intellectual Property

TRADEMARKS OWNED BY PLEDGORS




Owner	Trademark	Country	Filing Date	Reg. Date	Serial No./ Reg. No.	Status
The Outdoor Channel, Inc.		Argentina	3/10/2010	11/29/2010	2412917	Registered
The Outdoor Channel, Inc.	THE OUTDOOR CHANNEL	Australia	1/30/1995	1/30/1995	651774	Registered
The Outdoor Channel, Inc.	THE OUTDOOR CHANNEL	Belize	3/14/2012	10/8/2012	9175.12	Registered
The Outdoor Channel, Inc.	THE OUTDOOR CHANNEL	Brazil	2/10/2012		App. 8400234 30	Pending
The Outdoor Channel, Inc.	THE OUTDOOR CHANNEL	Canada	6/6/2005	6/14/2011	799885	Registered
The Outdoor Channel, Inc.	THE OUTDOOR CHANNEL	Canada	1/30/1995	3/10/1999	509095	Registered
The Outdoor Channel, Inc.		Chile	4/14/2010	10/14/2010	899782	Registered
The Outdoor Channel, Inc.		Colombia	3/12/2010	10/22/2010	410801	Registered
The Outdoor Channel, Inc.	THE OUTDOOR CHANNEL	Dominican Republic	2/6/2012	5/16/2012	195193	Registered
The Outdoor Channel, Inc.	THE OUTDOOR CHANNEL	Ecuador	1/31/2012		App. 2012-16430	Pending
The Outdoor Channel, Inc.		Egypt	4/27/2010	4/27/2010	245012	Registered






Owner	Trademark	Country	Filing Date	Reg. Date	Serial No./ Reg. No.	Status
The Outdoor Channel, Inc.		European Community	7/8/2009	4/26/2010	0084128 19	Registered
The Outdoor Channel, Inc.	THE OUTDOOR CHANNEL	France	2/2/1995	12/15/1995	9555638 5	Registered
The Outdoor Channel, Inc.	THE OUTDOOR CHANNEL	Germany	1/27/1995	6/23/1998	395 03 572	Registered
The Outdoor Channel, Inc.	THE OUTDOOR CHANNEL	Guatemala	1/31/2012	3/24/2014	194628 Book 507	Registered
The Outdoor Channel, Inc.	THE OUTDOOR CHANNEL	Hong Kong	2/1/1996	2/1/1996	1997B1 1066	Registered
The Outdoor Channel, Inc.	THE OUTDOOR CHANNEL	Hong Kong	2/1/1996	2/1/1996	1997B1 0592	Registered
The Outdoor Channel, Inc.	THE OUTDOOR CHANNEL	Hong Kong	2/1/1996	2/1/1996	1997B1 0591	Registered
The Outdoor Channel, Inc.		India	4/16/2012		App. 2315856	Pending
The Outdoor Channel, Inc.		Indonesia	5/16/2012		App. J00.201 2.02296 0	Pending
The Outdoor Channel, Inc.		Japan	3/9/2010	4/15/2011	5406205	Registered
The Outdoor Channel, Inc.		Korea	11/19/201 0	1/31/2012	0226782 (Class 38)	Registered



Owner	Trademark	Country	Filing Date	Reg. Date	Serial No./ Reg. No.	Status
The Outdoor Channel, Inc.		Korea	11/19/2010	9/21/2011	41-0217592 (Class 41)	Registered
The Outdoor Channel, Inc.		Kuwait	4/22/2010	4/22/2010	108005	Registered
The Outdoor Channel, Inc.		Malaysia	4/23/2012	4/23/2012	2012006746	Registered
The Outdoor Channel, Inc.		Mexico	3/9/2010	3/9/2010	1356942 (Int'l Class 41)	Registered
The Outdoor Channel, Inc.		Mexico	4/16/2012	7/3/2013	1380604 (Int'l Class 38)	Registered
The Outdoor Channel, Inc.	OUTDOOR CHANNEL	Mexico	10/16/2012	10/16/2012	1345256 (Int'l Class)	Registered
The Outdoor Channel, Inc.	OUTDOOR CHANNEL	Mexico	10/16/2012	11/25/2013	1412648 (Int'l Class)	Registered
The Outdoor Channel, Inc.	OUTDOOR CHANNEL	Mexico	10/16/2012	2/26/2013	1350997 (Int'l Class)	Registered
The Outdoor Channel, Inc.	OUTDOOR CHANNEL	Mexico	10/16/2012		1317667 (Int'l Class)	Pending
The Outdoor Channel, Inc.	THE OUTDOOR CHANNEL	Nicaragua	2/23/2012	2/7/2014	2014101732LM Page 4,	Registered
The Outdoor Channel, Inc.	THE OUTDOOR CHANNEL	New Zealand	1/11/1996	8/13/1997	257633	Registered

Owner	Trademark	Country	Filing Date	Reg. Date	Serial No./ Reg. No.	Status
The Outdoor Channel, Inc.		Pakistan	7/4/2012		App. 323026	Pending
The Outdoor Channel, Inc.		Panama	4/13/2012	4/13/2012	211060	Registered
The Outdoor Channel, Inc.	THE OUTDOOR CHANNEL	Peru	2/3/2012	7/6/2012	0007235 1	Registered
The Outdoor Channel, Inc.		Philippines	3/30/2010	9/23/2010	4-2010-003487	Registered
The Outdoor Channel, Inc.		Qatar	5/16/2010	4/17/2012	62273	Registered
The Outdoor Channel, Inc.	THE OUTDOOR CHANNEL	Russia	7/28/2011	6/28/2012	465368	Registered
The Outdoor Channel, Inc.		Russia	7/28/2011	6/28/2012	465369	Registered
The Outdoor Channel, Inc.		Saudi Arabia	4/25/2010		App. 154086	Pending
The Outdoor Channel, Inc.		Singapore	4/18/2012	4/18/2012	T120555 2G	
The Outdoor Channel, Inc.		Sri Lanka	4/17/2012		App. 170531	Pending

Owner	Trademark	Country	Filing Date	Reg. Date	Serial No./ Reg. No.	Status
The Outdoor Channel, Inc.	THE OUTDOOR CHANNEL	Taiwan ROC		8/16/1996	84297	
The Outdoor Channel, Inc.	THE OUTDOOR CHANNEL	Taiwan ROC		6/30/1996	83450	
The Outdoor Channel, Inc.	THE OUTDOOR CHANNEL	Taiwan ROC		6/16/1997	764596	
The Outdoor Channel, Inc.		Thailand	5/8/2012		App. 8445526	Pending
The Outdoor Channel, Inc.		United Arab Emirates	5/9/2010	10/26/2011	158369	Registered
The Outdoor Channel, Inc.	THE OUTDOOR CHANNEL	United Kingdom	1/31/1995	11/1/1996	2009271	Registered
The Outdoor Channel, Inc.	BORDER BATTLES	United States	7/14/2010	4/10/2012	4126187	Registered
The Outdoor Channel, Inc.	BOTTOM FEEDERS	United States	4/3/2012	3/26/2013	4310529	Registered
The Outdoor Channel, Inc.	BRING THE OUTDOORS HOME	United States	2/11/2005	1/31/2006	3055104	Registered
The Outdoor Channel, Inc.	CAST & BLAST	United States	8/24/2004	8/23/2005	2988299	Registered
The Outdoor Channel, Inc.	CAST & BLAST	United States	4/5/2004	8/23/2005	2988271	Registered
The Outdoor Channel, Inc.	GUN STORIES	United States	2/23/2011	11/22/2011	4061713 (Supplemental)	Registered

Owner	Trademark	Country	Filing Date	Reg. Date	Serial No./ Reg. No.	Status
The Outdoor Channel, Inc.	MUDSLINGERS	United States	2/22/2011	11/22/2011	4061566	Registered
The Outdoor Channel, Inc.	OFF-ROAD OVERHAUL	United States	10/25/2010	1/24/2012	4092035	Registered
The Outdoor Channel, Inc.		United States	7/17/2007	03/18/2008	3398087	Registered
The Outdoor Channel, Inc.		United States	6/25/2010	6/07/2011	3973104	Registered
The Outdoor Channel, Inc.	THE OUTDOOR CHANNEL	United States	5/21/1993	4/22/1997	2053733	Registered
The Outdoor Channel, Inc.	THE WINGSHOOTER	United States	3/18/2005	7/17/2007	3266668	Registered
The Outdoor Channel, Inc.	THE WORLD LEADER IN OUTDOOR ENTERTAINMENT	United States	10/25/2010	9/27/2011	4032894 (Supplemental)	Registered
The Outdoor Channel, Inc.	TODAY'S BOATER	United States	3/24/2005	3/21/2006	3070882	Registered
The Outdoor Channel, Inc.	TRUE TO THE CORE	United States	1/4/2013		85815456	Pending
The Outdoor Channel, Inc.		United States	7/1/2009	2/23/2010	3751708	Registered
The Outdoor Channel, Inc.	WHAT THE DOGS TAUGHT ME	United States	7/27/2005	4/04/2006	3076816	Registered

Owner	Trademark	Country	Filing Date	Reg. Date	Serial No./ Reg. No.	Status
The Outdoor Channel, Inc.	AMERICA'S LEADER IN OUTDOOR TV	United States	10/24/2010	5/3/2011	3956219 (Supplemental)	Registered
The Outdoor Channel, Inc.	THE OUTDOOR CHANNEL	Venezuela	3/13/2012		App. 2012-004694	Pending
The Outdoor Channel, Inc.		Vietnam	4/25/2012	4/25/2012	223144	Registered
Winnercomm, Inc.	WINNERCOMM	United States	4/12/2011	2/7/2012	4095677	Registered
KSE Media Ventures, LLC	ALTITUDE TICKETS	United States	9/12/2013	9/2/2014	4598781	Registered
KSE Media Ventures, LLC		United States	1/14/2014	8/5/2014	4580088	Registered
KSE Media Ventures, LLC		United States	9/20/2011	11/13/2012	4240480	Registered
KSE Media Ventures, LLC		United States	8/21/2006	7/3/2007	3258440	Registered
KSE Media Ventures, LLC		United States	2/10/2005	2/7/2006	3057616	Registered

Owner	Trademark	Country	Filing Date	Reg. Date	Serial No./ Reg. No.	Status
KSE Media Ventures, LLC	ALTITUDE SPORTS AND ENTERTAINMENT (Stylized)	United States	3/15/2004	9/20/2005	2996624	Registered
KSE Media Ventures, LLC	ALTITUDE (Stylized)	United States	1/27/2004	7/19/2005	2972469	Registered
KSE Media Ventures, LLC		Colorado	9/22/2011	9/22/2011	2011153 2683	Registered
KSE Media Ventures, LLC		Colorado	9/22/2011	9/22/2011	2011153 2715	Registered
KSE Media Ventures, LLC		Colorado	9/22/2011	9/22/2011	2011153 2699	Registered
CableCam, LLC	CABLECAM	United States	11/1/2003	8/23/2005	2987254	Registered
SkyCam, LLC	SKYCAM	France	1/15/1991	1/15/2001	1638651	Registered
SkyCam, LLC	GAMELEVEL	United States	9/19/2013		8606940 4	Pending
SkyCam, LLC	SKYCAM	United States	1/12/2012		8551465 9	Pending

Owner	Trademark	Country	Filing Date	Reg. Date	Serial No./ Reg. No.	Status
SkyCam, LLC	SKYMO	United States	2/28/2013		85862750	Pending
SkyCam, LLC	GET THE W	United States	2/11/2009	7/7/2009	3651123	Registered
SkyCam, LLC	DURA-TECH	United States	12/23/2008	7/14/2009	3654164	Registered
SkyCam, LLC	COACH'S EDGE	United States	6/18/2008	1/26/2010	3743027	Registered
SkyCam, LLC	WAVECAM	United States	6/17/2008	6/15/2010	3801621	Registered
SkyCam, LLC	SKYCAM	United States	3/5/1990	2/12/1991	1634708	Registered

COPYRIGHTS OWNED BY PLEDGORS

Owner	Title	Country	Reg. No.	Reg. Date
Winnercomm, Inc. Broder Films	CHOPS	United States	PAu003375821	2007
SkyCam, LLC	FEA of Component	United States	VAu000980883	2009

PATENTS OWNED BY PLEDGORS

Title	Country	Application Number	Filing Date	Patent Number	Date Issued	Status	Owner
Aerial Movement System Having Multiple Payloads	US	13/600530	08/31/2012			Pending	CableCam, LLC
Aerial Movement System Having Multiple Payloads	EPO	12828706.7	03/19/2014			Pending	CableCam, LLC
Control System for an Aerially Moved Payload	US	13/600558	08/31/2012			Pending	CableCam, LLC
Control System for an Aerially Moved Payload	EPO	12826718.4	03/19/2014			Pending	CableCam, LLC
Aerially Moved Payload Having a Digital Microphone and Digital Microphone Control System	US	13/600590	08/31/2012			Pending	CableCam, LLC
Aerially Moved Payload Having a Digital Microphone and Digital Microphone Control System	EPO	12827301.6-1905	03/19/2014			Pending	CableCam, LLC
Control System for an Aerially Moved Payload System	US	13/471924	05/15/2012			Pending	CableCam, LLC
Control System for an Aerially Moved Payload System	EPO	12828925.3-1905	03/19/2014			Pending	CableCam, LLC
System and Method for Moving Objects Within Three-Dimensional Space	US	10/604525	07/28/2003	6809495	10/26/2004	Issued	CableCam, LLC
System and Method for Three-Dimensional Movement of an Object Subject to a Directional Force	Austria	04779387.2	02/28/2006	1654185	07/24/2013	Issued	
System and Method for Three-Dimensional Movement of an Object Subject to a Directional Force	Germany	602004042846.9	02/28/2006	1654185	07/24/2013	Issued	

System and Method for Three-Dimensional Movement of an Object Subject to a Directional Force	EPO	04779387.2	02/28/2006	1654185	07/24/2013	Issued	
System and Method for Three-Dimensional Movement of an Object Subject to a Directional Force	Spain	04779387.2	02/28/2006	1654185	07/24/2013	Issued	
System and Method for Three-Dimensional Movement of an Object Subject to a Directional Force	France	04779387.2	02/28/2006	1654185	07/24/2013	Issued	
System and Method for Three-Dimensional Movement of an Object Subject to a Directional Force	U.K.	04779387.2	02/28/2006	1654185	07/24/2013	Issued	
System and Method for Three-Dimensional Movement of an Object Subject to a Directional Force	Italy	04779387.2	02/28/2006	1654185	07/24/2013	Issued	
Aerial Movement System with Reactive Line	US	12/974592	12/21/2010			Pending	CableCam, LLC
System and Method for Facilitating Fluid Three-Dimensional Movement of an Object via Directional Force	US	11/251439	10/15/2005	7239106	07/03/2007	Issued	Cable Cam, LLC
Cabling System and Method for Facilitating Fluid Three-Dimensional Movement of a Suspended Camera	US	10/708158	02/12/2004	7088071	08/08/2006	Issued	CableCam, LLC
System and Method for Facilitating Fluid Three-Dimensional Movement of an Object via Directional Force	US	10/709944	06/08/2004	6975089	12/13/2005	Issued	CableCam, LLC
System and Method for Moving Objects within Two-Dimensional Space	US	10/605778	10/25/2003	7207277	04/24/2007	Issued	CableCam, LLC

A Mounting System Reeved to Move an Object in Two-Dimensions and Methods Relating to Same	US	10/7/09918	06/04/2004	7036436	05/02/2006	Issued	CableCam, LLC
Object Movement System and Method	US	10/906621	02/27/2005	7127998	10/31/2006	Issued	CableCam, LLC
A Mounting system Reeved to Move an Object in Two-Dimensions and Methods Relating to Same	EPO	04796142.0	05/26/2006			Pending	
Safety System and Method for Objects Moved by a Driving Cabling System	US	12/480537	06/08/2009	8402898	03/26/2013	Issued	CableCam, LLC
Three Dimensional Moving Camera Assembly with an Informational Cover Housing	US	09/130807	08/07/1998	6873355	03/29/2005	Issued	SkyCam, LLC
Aerial Movement System with Safety Line	EPO	10840061.5	07/10/2012			Pending	
Apparatus and Method for Calibrating an Aerial Movement System	US	12/974733	12/21/2010			Pending	CableCam, LLC
Apparatus and Method for Calibrating an Aerial Movement System	EPO	10840064.9	07/10/2012			Pending	
Method and Apparatus for Classifying and Transmitting Data from an Event	US	14/108563	12/17/2013			Pending	SkyCam, LLC
Aerial Support Structure For Capturing an Image of a Target	US	12/905700	10/15/2010	8251597	08/28/2012	Issued	SkyCam, LLC
Aerial Camera System	US	13/472089	05/15/2012			Pending	SkyCam, LLC

SCHEDULE 6A

Affiliation and Distribution Agreements

1. Network Affiliation Agreement, dated as of March 27, 2012, by and between AT&T Services, Inc., on behalf of itself and its Affiliated Entities (as defined therein), and The Sportsman Channel, Inc.

a. AT&T Temporary Transmission Service Amendment, dated as of June 26, 2014, by and between AT&T Services, Inc., on behalf of itself and its Affiliated Entities (as defined therein), and The Sportsman Channel, Inc.

2. Agreement, dated as of January 26, 2011, by and between The Sportsman Channel, Inc. and CSC Holdings, LLC, its successors, assigns, affiliates, and any company controlling, controlled by and under common ownership, management and/or control with it.

a. Amendment to the Agreement, dated as of December 16, 2013, by and between The Sportsman Channel, Inc. and CSC Holdings, LLC, its successors, assigns, affiliates, and any company controlling, controlled by and under common ownership, management and/or control with it.

3. Affiliation Agreement, dated as of July 26, 2013, by and between The Sportsman Channel, Inc. and CenturyTel Broadband Services, LLC.

4. Affiliation Agreement, dated as of November 15, 2004, by and between The Sportsman Channel, LLC and Charter Communications Holding Company, LLC.

a. Amendment to the Affiliation Agreement, dated as of January 1, 2007, by and between The Sportsman Channel, LLC and Charter Communications Holding Company, LLC.

b. Amendment to the Affiliation Agreement, dated as of August 18, 2011, by and between The Sportsman Channel, LLC and Charter Communications Holding Company, LLC.

5. Affiliation and Distribution Agreement, dated as of January 1, 2009, by and between The Sportsman Channel, Inc. and Comcast Cable Communications, LLC.

a. First Amendment to the Affiliation Agreement, dated as of December 3, 2013, by and between The Sportsman Channel, Inc. and Comcast Cable Communications, LLC.

6. Affiliation Agreement, dated as of November 15, 2004, by and between The Sportsman Channel, LLC and Cox Communications, Inc.

a. Amendatory Letter Agreement, dated as of April 24, 2007, by and between The Sportsman Channel Inc. and Cox Communications, Inc.

b. Amendment to Affiliation Agreement, dated as of December 6, 2010, by and between The Sportsman Channel, LLC and Cox Communications, Inc.

c. Amendment to Affiliation Agreement, dated as of October 27, 2011, by and between The Sportsman Channel Inc. and Cox Communications, Inc.

7. Affiliation Agreement, dated as of December 11, 2008, by and between The Sportsman Channel, Inc. and DirecTV, Inc.

a. Amendment to Affiliation Agreement, dated as of February 23, 2012, by and between The Sportsman Channel, Inc. and DirecTV, Inc.

b. Amendment to Affiliation Agreement, dated as of September 10, 2013, by and between The Sportsman Channel, Inc. and DirecTV, LLC.

c. Amendment to Affiliation Agreement, dated as of October 30, 2014, by and between The Sportsman Channel, Inc. and DirecTV, LLC.

8. Authentication Agreement, dated as of May 21, 2012, by and between The Sportsman Channel, Inc. and DIRECTV, LLC.

9. Affiliation Agreement, dated as of January 18, 2010, by and between Dish Network L.L.C. and The Sportsman Channel, Inc., as amended by the First Amendment to the Affiliation Agreement, dated as of December 5, 2011, as amended by the Second Amendment to Affiliation Agreement, dated as of January 24, 2014, as amended by the Third Amendment to Affiliation Agreement, dated as of April 2, 2014, as amended by the Fourth Amendment to Affiliation Agreement, dated as of July 31, 2014, as amended by the Fifth Amendment to Affiliation Agreement, dated as of August 31, 2014, as amended by the Sixth Amendment to Affiliation Agreement, dated as of September 4, 2014, as amended by the Seventh Amendment to Affiliation Agreement, dated as of September 12, 2014, as amended by the Eighth Amendment to Affiliation Agreement, dated as of September 30, 2014, as amended by the Ninth Amendment to Affiliation Agreement, dated as of October 13, 2014, as amended by the Tenth Amendment to Affiliation Agreement, dated as of October 17, 2014, as amended by the Eleventh Amendment to Affiliation Agreement, dated as of October 23, 2014, and as amended by the Twelfth Amendment to Affiliation Agreement, dated as of October 28, 2014.

10. Affiliation Agreement, dated as of October 29, 2014, by and between The Sportsman Channel, Inc. and DISH Network L.L.C.

a. Marketing Support Agreement, dated as of October 29, 2014, by and between The Sportsman Channel, Inc. and DISH Network L.L.C.

b. Letter Agreement for Advertising Purchases, dated as of October 29, 2014, by and between The Sportsman Channel, Inc. and DISH Network, L.L.C.

11. Affiliation and Distribution Agreement, dated as of October 6, 2005, by and between The Sportsman Channel, LLC and Mediacom LLC and Mediacom Broadband LLC.

a. Extension of the Affiliation and Distribution Agreement, dated as of May 29, 2012, by and between The Sportsman Channel, Inc. and Mediacom LLC and Mediacom Broadband LLC.

b. Extension of the Affiliation and Distribution Agreement, dated as of November 29, 2012, by and between The Sportsman Channel, Inc. and Mediacom LLC and Mediacom Broadband LLC.

c. Extension of the Affiliation and Distribution Agreement, dated as of March 28, 2013, by and between The Sportsman Channel, Inc. and Mediacom LLC and Mediacom Broadband LLC.

d. Extension of the Affiliation and Distribution Agreement, dated as of June 26, 2013, by and between The Sportsman Channel, Inc. and Mediacom LLC and Mediacom Broadband LLC.

e. Extension of the Affiliation and Distribution Agreement, dated as of October 26, 2013, by and between The Sportsman Channel, Inc. and Mediacom LLC and Mediacom Broadband LLC.

f. Extension of the Affiliation and Distribution Agreement, dated as of January 30, 2014, by and between The Sportsman Channel, Inc. and Mediacom LLC and Mediacom Broadband LLC.

12. NCTC Affiliation Agreement, dated as of January 1, 2014, by and between The Sportsman Channel, Inc. and National Cable Television Cooperative, Inc.

a. Billing Amendment, dated as of January 1, 2014, by and between The Sportsman Channel, Inc. and National Cable Television Cooperative, Inc.

b. Supplemental Agreement to NCTC Agreement, dated as of July 15, 2014, by and between The Sportsman Channel, Inc. and GCI Cable, Inc.

13. Sportsman Channel Affiliation Agreement, dated as of January 1, 2010, by and between The Sportsman Channel, Inc. and Cequel III Programming, LLC.

14. Affiliation Agreement, dated as of October 30, 2009, by and between The Sportsman Channel, Inc. and Time Warner Cable Inc.

a. Marketing Commitment by The Sportsman Channel, dated as of October 30, 2009, by and between The Sportsman Channel, Inc. and Time Warner Cable Inc.

15. VOD Master License Agreement, dated as of October 30, 2009, by and between The Sportsman Channel, Inc. and Time Warner Cable Inc.

16. Affiliation Agreement, dated as of September 1, 2010, by and between The Sportsman Channel, Inc. and VERIZON CORPORATE SERVICES GROUP INC.

17. Sportsman Channel Affiliation Agreement, dated as of September 1, 2010, by and between The Sportsman Channel, Inc. and 4COM, Inc.

18. Affiliation and Distribution Agreement, dated as of March 1, 2004, by and between The Sportsman Channel, Inc. and Atlantic Broadband Finance, LLC. Effective on November 1, 2014, will be participating as member under the NCTC Affiliation Agreement, dated as of January 1, 2014, by and between The Sportsman Channel, Inc. and National Cable Television Cooperative, Inc.

19. Binding Term Sheet for Sportsman Channel, dated as of February 14, 2014, by and between The Sportsman Channel, Inc. and Cable Bahamas Ltd.

20. Affiliation and Distribution Agreement, dated as of January 1, 2006, by and between The Sportsman Channel, Inc. and Caspian Community T.V. Corporation.

21. Sportsman Channel Affiliation Agreement, dated as of July 1, 2013, by and between The Sportsman Channel, Inc. and Iowa Network Services, Inc. Effective on September 1, 2014, will be participating as member under the NCTC Affiliation Agreement, dated as of January 1, 2014, by and between The Sportsman Channel, Inc. and National Cable Television Cooperative, Inc.

22. Sportsman Channel Affiliation Agreement, dated as of November 19, 2010, by and between The Sportsman Channel, Inc. and MediaGateDigital LLC, d/b/a Crystal Cable TV.

23. Affiliation and Distribution Agreement, dated as of November 1, 2006, by and between The Sportsman Channel, LLC and National Rural Communications Cooperative.

24. Sportsman Channel Affiliation Agreement, dated as of November 1, 2012, by and between The Sportsman Channel, Inc. and National Telco Television Consortium, L.L.C.

25. Affiliation and Distribution Agreement, dated as of October 1, 2009, by and between The Sportsman Channel, Inc. and OpenBand Multimedia, LLC.

26. Affiliation and Distribution Agreement, dated as of June 1, 2008, by and between The Sportsman Channel, Inc. and Reinbeck Municipal Telecommunication Utility. Effective on October 1, 2014, will begin receiving the service under the Sportsman Channel Affiliation Agreement, dated as of September 1, 2010, by and between The Sportsman Channel, Inc. and 4COM, Inc.

27. Sportsman Channel Affiliation Agreement, dated as of November, 2010, by and between The Sportsman Channel, Inc. and Taloga Cable.

28. Affiliation and Distribution Agreement, dated as of December, 2007, by and between The Sportsman Channel and Wilkes Communications, Inc. Effective on November 1, 2014, will be participating as member under the NCTC Affiliation Agreement, dated as of January 1, 2014, by and between The Sportsman Channel, Inc. and National Cable Television Cooperative, Inc.

29. Affiliation Agreement, dated as of April 1, 2011, by and between The Sportsman Channel, Inc. and Shawano Municipal Utilities. Effective on February 1, 2014, will be

participating as member under the NCTC Affiliation Agreement, dated as of January 1, 2014, by and between The Sportsman Channel, Inc. and National Cable Television Cooperative, Inc.

SCHEDULE 7
Existing Liens

None.