

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM666666

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Time Out America LLC		05/26/2011	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Time Out New York Partners L.P.		
Street Address:	475 10th Avenue, 12th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10018		
Entity Type:	Limited Partnership: DELAWARE		
PROPERTY NUMBERS Total: 18			
Property Type	Number	Word Mark	
Registration Number:	2527690	TIME OUT	
Registration Number:	2527692	TIME OUT	
Registration Number:	2111225	TIME OUT NEW YORK	
Registration Number:	2109700	TIME OUT NEW YORK	
Registration Number:	2109701	TIME OUT NEW YORK	
Registration Number:	2184441	TIME OUT NEW YORK	
Registration Number:	2056963	TIME OUT NEW YORK	
Registration Number:	2151217	TIME OUT NEW YORK	
Registration Number:	2151218	TIME OUT NEW YORK	
Registration Number:	2082390	TIME OUT NEW YORK	
Registration Number:	2184491	TIME OUT NEW YORK	
Registration Number:	2543216	TIME OUT	
Registration Number:	2543217	TIME OUT	
Registration Number:	2694717	TIME OUT NEW YORK	
Registration Number:	2627702	TIME OUT	
Registration Number:	2556012	THE OBSESSIVE GUIDE TO IMPULSIVE ENTERTA	
Registration Number:	2704310	TIME OUT CHICAGO	
Serial Number:	76527147	WELCOME TO NEW YORK. NOW GET OUT.	

OP \$465.00 2527690

CORRESPONDENCE DATA**Fax Number:** 212687232*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.***Phone:** 212-682-7474**Email:** IPDocketing@foley.com**Correspondent Name:** Jeffrey H. Greene**Address Line 1:** Foley & Lardner LLP**Address Line 2:** 90 Park Avenue**Address Line 4:** New York, NEW YORK 10016-1314

NAME OF SUBMITTER:	Jeffrey H. Greene
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SIGNATURE:	/Jeffrey H. Greene/
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DATE SIGNED:	08/10/2021
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Total Attachments: 16

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EXECUTION

ASSET AND LIABILITY CONTRIBUTION AND ASSUMPTION AGREEMENT

between

TIME OUT AMERICA LLC,

as the Transferee

and

TIME OUT NEW YORK PARTNERS L.P.,

as the Transferor

and the other Persons party hereto

Dated as of May 26, 2011

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Asset and Liability Contribution and Assumption Agreement
2924

Available Employees

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ASSET AND LIABILITY CONTRIBUTION AND ASSUMPTION AGREEMENT

THIS ASSET AND LIABILITY CONTRIBUTION AND ASSUMPTION AGREEMENT (this "**Agreement**") is dated as of May 26, 2011, by and among TIME OUT AMERICA LLC, a Delaware limited liability company (the "**Transferee**"), TIME OUT NEW YORK PARTNERS L.P., a Delaware limited partnership (the "**Transferor**"), and TONY MC LLC.

WHEREAS, the Transferee wishes to obtain from the Transferor, and the Transferor wishes to contribute to the Transferee, all assets and all liabilities of the Transferor upon the terms and subject to the conditions of this Agreement.

WHEREAS, the Transferee is a wholly-owned subsidiary of TONY MC LLC ("**TONY MC**"), and TONY MC is a wholly-owned subsidiary of the Transferor.

NOW THEREFORE, in consideration of the mutual benefits to be derived from this Agreement and of the representations, warranties, conditions, agreements and promises contained in this Agreement and other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement agree as follows:

ARTICLE I DEFINITIONS

Section 1.1 Definitions.

For the purposes of this Agreement, each of the following terms shall have the following respective meanings:

"**Affiliate**" of any Person means any Person that, directly or indirectly, is in control of, is controlled by, or is under common control with such entity. For purposes of this Agreement, control of an entity shall mean the power, directly or indirectly to, (a) vote a majority of the securities having ordinary voting power for the election of directors of such entity, or (b) to direct or cause the direction of the management and policies of such entity whether by contract or otherwise.

"**Agreement**" has the meaning set forth in the introductory paragraph of this Agreement.

"**Ancillary Documents**" means the Assignment and Assumption Agreement, the IP Assignment, the Lease Assignment and any other agreement, document or certificate delivered in connection with this Agreement.

"**Assignment and Assumption Agreement**" has the meaning set forth in Section 2.5(a)(i) of this Agreement.

"**Assumed Liabilities**" has the meaning set forth in Section 2.1(b) of this Agreement.

"**Available Employees**" has the meaning set forth in Section 5.1(a) of this Agreement.

"**Books and Records**" means all books and records pertaining to the Contributed Assets or the Business of any and every kind, including lists, programs, inventory lists, correspondence, compact disks, compact disk lists, ledgers, files, reports, plans, drawings and operating records of every kind, held or maintained by the Transferor, disk or tape files, printouts, runs or other computer-prepared information pertaining to the Contributed Assets or the Business.

"**Business**" means the business and operations presently carried on by the Transferor.

"**Business Day**" means any day other than a Saturday, Sunday or other day on which banks in New York, New York are required to be closed.

"**Closing**" has the meaning set forth in Section 2.4 of this Agreement.

"**Closing Date**" has the meaning set forth in Section 2.4 of this Agreement.

"**Consent**" means any approval, consent, ratification, waiver or other authorization.

"**Consideration**" has the meaning set forth in Section 2.2 of this Agreement.

"**Contributed Assets**" has the meaning set forth in Section 2.1(a) of this Agreement.

"**Employee Plan**" means (A) any "employee welfare benefit plan," as defined in Section 3(1) of ERISA, including, but not limited to, any medical plan, life insurance plan, short-term or long-term disability plan or dental plan; (B) any "employee pension benefit plan," as defined in Section 3(2) of ERISA, including, but not limited to, any excess benefit plan, top hat plan or deferred compensation plan or arrangement, nonqualified retirement plan or arrangement, qualified defined contribution or defined benefit arrangement; (C) contracts, arrangements or understandings between the Transferor or any of its Affiliates and any employee of the Transferor, including any contracts, arrangements or understandings relating to the sale of the Transferor; and (D) each other benefit plan, policy, program, arrangement or agreement, including, but not limited to, any fringe benefit plan or program, bonus or incentive plan, stock option, restricted stock, stock bonus, vacation pay, bonus program, service award, moving expense, deferred bonus plan, salary reduction agreement, change-of-control agreement, employment agreement or consulting agreement, which in all cases, is sponsored or maintained by the Transferor (or any other Person) for the benefit of the employees employed by the Transferor or person performing service for the Transferor and engaged in the Business.

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended.

"**Excluded Interests**" means the (i) Membership Units and (ii) any membership interest in TONY MC.

"**GAAP**" means, at a given time, generally accepted accounting principles, for financial reporting in the United States, consistently applied.

"**Governing Documents**" means, with respect to any particular entity: (a) if a corporation, the articles or certificate of incorporation and the bylaws; (b) if a general partnership, the partnership agreement and any statement of partnership; (c) if a limited partnership, the limited partnership agreement and the certificate of limited partnership; (d) if a limited liability company, the articles of organization and operating agreement; (e) if another type of Person, any other charter or similar document adopted or filed in connection with the creation, formation or organization of the Person; and (f) any amendment or supplement to any of the foregoing.

"**Governmental Authority**" means any foreign, United States federal, state, local provincial or municipal government or any subdivision thereof, any regulatory or administrative authority, or any agency or commission or any court, tribunal or judicial or arbitral body.

"**IP Assignment**" has the meaning set forth in Section 2.5 of this Agreement.

"**Law**" means any federal, national, supranational, state, provincial, local or similar statute, law, ordinance, regulation, rule, code, order, requirement or rule of law (including common law).

"**Lease Assignment(s)**" has the meaning set forth in Section 2.5(a)(iii) of this Agreement.

"**Liability**" means any debt, liability, Lien, or obligation (whether known or unknown, whether asserted or unasserted, whether absolute or contingent, whether accrued or unaccrued, whether liquidated or unliquidated, whether matured or unmatured, whether determined or determinable, and whether due or to become due and regardless of when asserted), including, without limitation, any liability for Taxes, with respect to periods prior to the Closing Date.

"**Lien**" means any claim, lien (statutory or otherwise), encumbrance, adverse claim, pledge, Liability, restriction, charge, instrument, license, preference, priority, security agreement, easement, covenant, right of recovery, option, charge, hypothecation, easement, security interest, interest, right of way, encroachment, mortgage, deed of trust or imperfection of title.

"**Membership Units**" means 900 "Units" of the Transferee, as such term is defined in the Amended and Restated Limited Liability Company Agreement of Time Out America LLC, dated as of May 26, 2011, by the members party thereto.

"**Partners**" means Time Out New York Limited, Time Out North America, LLC, C&H Holdings LLC and CP-TONY L.L.C.

"**Person**" means any person, firm, corporation, partnership, joint venture, limited liability company, association or other entity (governmental or private).

"**Tax**" and, with correlative meaning, "**Taxes**" means with respect to any Person, (a) all federal, state, local, county, foreign and other taxes, fees, levies, duties, tariffs, imposts, assessments or other government charges, including, without limitation, any income, alternative or add-on minimum tax, estimated gross income, gross receipts, sales, use, ad valorem, value added, transfer, capital stock franchise, profits, license, registration, recording, documentary, intangibles, conveyancing, gains, withholding, payroll, employment, social security (or similar), unemployment, disability, excise, severance, stamp, occupation, premium, property (real and personal), environmental or windfall profit tax, custom duty or other tax, governmental fee or other like assessment, charge, or tax of any kind whatsoever, (b) any liability for amounts described in clause (a) above under Treasury Regulation 1.1502-6 (or any similar provision of federal, state, local or foreign law), together with any interest, penalty, addition to tax or additional amount imposed by any Governmental Authority responsible for the imposition of any such tax (domestic or foreign) whether such Tax is disputed or not.

"**Third Party**" means any Person other than the Transferor, the Transferee and any of their respective Affiliates.

"**TONY MC**" has the meaning set forth in the Recitals to this Agreement.

"**Transferee**" has the meaning set forth in the introductory paragraph of this Agreement.

"**Transferor**" has the meaning set forth in the introductory paragraph to this Agreement.

"**Transferred Employees**" has the meaning set forth in Section 5.1 of this Agreement.

ARTICLE II CONTRIBUTION AND EXCHANGE OF ASSETS

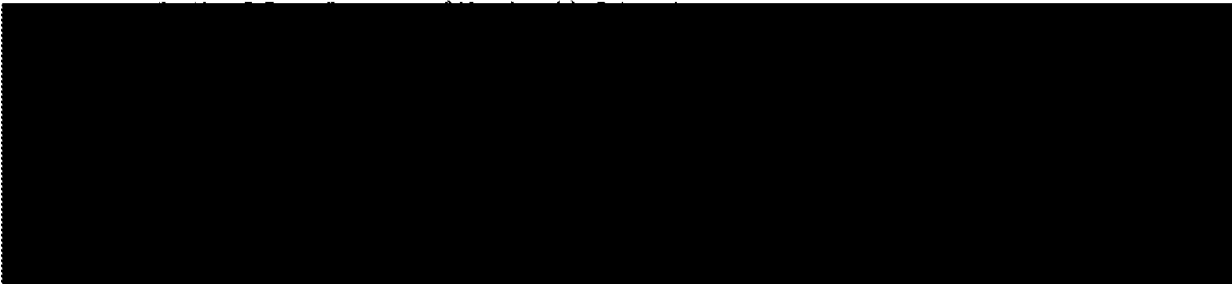
Section 2.1 Contribution and Exchange.

(a) Contributed Assets. Upon the terms and subject to the conditions contained herein, on the Closing Date, the Transferor shall contribute, convey, transfer, assign and deliver to the

Transferee and the Transferee shall accept from the Transferor, all of the assets, properties, goodwill and business of every kind and description owned by the Transferor (including any Liens in connection therewith and including indirect and other forms of beneficial ownership), be they real or personal, tangible or intangible, fixed or current, wherever located and by whomever possessed, but excluding the Excluded Interests (all of the assets to be sold, conveyed, transferred, assigned and delivered to the Transferee hereunder, the "**Contributed Assets**").

(b) Assumed Liabilities. The Transferee shall, and hereby agrees to, assume on the Closing Date and shall, and hereby agrees to, duly, promptly and faithfully pay, perform and discharge when due, and otherwise comply with, all of the Liabilities of the Transferor (the "**Assumed Liabilities**").

Section 2.2 Exchange. The aggregate consideration (the "**Consideration**") to be paid by the Transferee in exchange for the Contributed Assets shall be (a) the assumption of the Assumed Liabilities and (b) the Membership Units.



Section 2.4 Closing.

The closing (the "**Closing**") of the transactions contemplated by this Agreement shall take place simultaneously with execution of this Agreement on the date hereof (the "**Closing Date**").

Section 2.5 Instruments of Conveyance and Transfer.

(a) Deliveries by the Transferor. At the Closing, the Transferor shall deliver or cause to be delivered to the Transferee all instruments of transfer, conveyance, endorsement and assignment (in a form satisfactory to the Transferor and the Transferee) duly executed by the Transferor and as shall be necessary in the reasonable judgment of the Transferee to evidence the transfer, conveyance and assignment of the Contributed Assets to the Transferee, including, without limitation:

(i) an Assignment and Assumption Agreement, in substantially the form attached hereto as Exhibit A (the "**Assignment and Assumption Agreement**");

(ii) an IP Assignment, in substantially the form attached hereto as Exhibit B (the "**IP Assignment**");

(iii) a Lease Assignment, in substantially the form attached hereto as Exhibit C (the "**Lease Assignment**"); and

(iv) such other documents and instruments as the Transferee or its counsel shall deem reasonably necessary to consummate the transactions contemplated by this Agreement.

(b) Deliveries by the Transferee. The Transferee will deliver or cause to be delivered to the Transferor:

- (i) the Consideration pursuant to Section 2.2;
- (ii) original counterparts of the Assignment and Assumption Agreement, the IP Assignment and the Lease Assignment duly executed by the Transferee; and
- (iii) such other documents and instruments as the Transferor or its counsel shall deem reasonably necessary to consummate the transactions contemplated by this Agreement.

Section 2.6 Possession.

Promptly following the Closing, the Transferor shall deliver to the Transferee all Books and Records and all other tangible Contributed Assets owned by or in the possession of the Transferor (if any). Notwithstanding the foregoing, the Transferor shall be entitled to retain one copy of any Books and Records delivered to Transferee.

**ARTICLE III
REPRESENTATIONS AND WARRANTIES**

Section 3.1 Representations and Warranties of the Transferor.

The Transferor hereby represents and warrants to the Transferee as follows:

(a) Organization and Authority; No Conflicts.

(i) The Transferor is a limited partnership duly formed and validly existing and in good standing under the laws of the state in which it is formed and any other jurisdiction in which it qualifies to do business. The execution and delivery of this Agreement and the other Ancillary Documents to which the Transferor is a party and the consummation of the transactions contemplated by this Agreement and the other Ancillary Documents to which the Transferor is a party have been duly and validly authorized by all necessary corporate action on the part of the Transferor and its Partners. The Transferor has all requisite partnership power and authority to enter into this Agreement, the other Ancillary Documents to which it is a party and to consummate the transactions contemplated by this Agreement and the other Ancillary Documents to which it is a party. This Agreement and the other Ancillary Documents to which it is a party have been, or upon execution and delivery thereof will be, duly executed and delivered by the Transferor. This Agreement is, and the other Ancillary Documents to which it is a party upon the execution and delivery thereof will be, legal, valid and binding obligations of the Transferor, enforceable against it in accordance with their respective terms.

(ii) The execution and delivery and performance by the Transferor of this Agreement and the other Ancillary Documents will not and the consummation by the Transferor of the transactions contemplated hereby and thereby will not (A) result in a breach of any of the provisions of, (B) constitute a default under, (C) result in a violation of, (D) give any Third Party the right to terminate or to accelerate any obligation under, or (E) require any authorization, consent, approval, exemption or other action by or notice to any court or other governmental body, under any provision of the Governing Documents of the Transferor, or any Contract, note, bond, mortgage, indenture or other instrument or arrangement to which the Transferor is a party or by which any of its assets or properties are bound, or any judgment, order or decree applicable to the Business or the Contributed Assets or any Law applicable to the Business or the Contributed Assets other than any such authorizations, consents, approvals, exemptions or other actions that may be required solely by reason of the Transferee's participation in the transactions contemplated hereby.

(b) No Consent Required. Except as disclosed on Schedule 3.1(b) hereto, no Consent (whether from any Governmental Authority or otherwise), notification to or declaration, filing

or registration with, any Person is required to be made or obtained by the Transferor in connection with the authorization, execution, delivery and performance of this Agreement, or the Ancillary Documents or the performance by the Transferor of the transactions contemplated by this Agreement.

Section 3.2 Representations and Warranties of the Transferee.

The Transferee represents and warrant to the Transferor as follows:

(a) Organization and Power. The Transferee (i) is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Delaware and (ii) has all requisite corporate power and authority to own, lease and operate its properties and to carry on its business as now being conducted.

(b) Authority; Binding Agreements. The execution and delivery of this Agreement and the other Ancillary Documents to which it is a party and the consummation of the transactions contemplated by this Agreement and the other Ancillary Documents to which it is a party have been duly and validly authorized by all necessary corporate action on the part of the Transferee. The Transferee has all requisite corporate power and authority to enter into this Agreement, the other Ancillary Documents to which it is a party and to consummate the transactions contemplated by this Agreement and the other Ancillary Documents to which it is a party. This Agreement and the other Ancillary Documents to which it is a party have been, or upon execution and delivery thereof will be, duly executed and delivered by the Transferee. This Agreement is, and the other Ancillary Documents to which it is a party upon the execution and delivery thereof will be, valid and binding obligations of the Transferee, enforceable against it in accordance with their respective terms.

(c) Conflicts; Consents. The execution and delivery of this Agreement, the Ancillary Documents to which it is a party, the consummation of the transactions contemplated by this Agreement and the other Ancillary Documents to which it is a party and compliance by the Transferee with the provisions of this Agreement and the other Ancillary Documents to which it is a party, do not and will not (i) conflict with or result in a breach of the Governing Documents of the Transferee, (ii) constitute a breach of, or default (whether with notice or lapse of time, or both) under, or, result in the termination or cancellation of or acceleration of the performance required by, or require any consent, authorization or approval under, any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other instrument to which the Transferee is a party or by which the Transferee or any of the Transferee's properties or assets, are bound or affected or (iii) violate any law, statute, rule or regulation or order, writ, injunction or decree applicable to the Transferee or its properties or assets. Except as set forth on Schedule 3.2(c), no consent or approval by, or any notification of or filing with, any Person is required in connection with the execution, delivery and performance by the Transferee of this Agreement, the other Ancillary Documents to which it is a party or the consummation of the transactions contemplated by this Agreement or the other Ancillary Documents to which it is a party.

**ARTICLE IV
ADDITIONAL AGREEMENTS AND COVENANTS**

Section 4.1 Expenses.

Transferee shall bear all costs, fees and expenses, including attorney, accountant and other consultant fees, incurred in connection with the execution and negotiation of this Agreement and the consummation of the transactions contemplated by this Agreement.

Section 4.2 Power of Attorney.

The Transferor does hereby constitute and appoint the Transferee and its successors and assigns, as its true and lawful attorney with full power of substitution for it and in its name, place and stead or otherwise on behalf of the Transferor, its successors and assigns, and for the benefit of the Transferee, its successors and assigns, in order to:

(a) demand and receive from time to time any and all property and assets hereby conveyed and assigned or intended to be so conveyed and assigned and to execute in the name of the Transferor assignments and other instruments of further assurance and to give receipts and releases in respect of the same;

(b) institute and prosecute, from time to time, in the name of the Transferee or the Transferor for the benefit of the Transferee as may be appropriate, any and all proceedings at law, in equity or otherwise which the Transferee, or its successors or assigns, may deem proper in order to collect, assert or enforce any claim, right or title of any kind in and to the Liabilities, property and assets hereby conveyed and assigned or intended so to be conveyed and assigned;

(c) defend and compromise any and all actions, suits or proceedings in respect of any of said Liabilities, property and assets; and

(d) do any and all such acts and things in furtherance of this Agreement as the Transferee or its successors or assigns shall deem advisable.

Section 4.3 Further Assurances. Each party hereto hereby covenants and agrees that, at any time and from time to time, at any other party's request after the delivery of this Agreement and without further consideration, such party will do, execute, acknowledge and deliver, or will cause to be done, executed, acknowledged and delivered, all and any such further acts, conveyances, transfers, assignments, assumptions, instruments, documents and assurances as may be reasonably required in order for Transferor to effectively transfer and assign to Transferee and for Transferee to effectively accept and assume any and all of the rights, privileges and obligations under this Agreement. Each party hereto hereby covenants and agrees that, to the extent that any assets, other than the Excluded Interests, or any Liabilities, of Transferor shall not have been conveyed to Transferee at the Closing, (a) Transferor hereby covenants and agrees that, promptly upon discovery by Transferor of any such assets and/or Liabilities, it shall contribute, convey, transfer, assign and deliver to Transferee such assets and/or Liabilities and (b) Transferee hereby covenants and agrees that it shall accept such contribution, conveyance, transfer, assignment and delivery of any such assets and/or Liabilities.

ARTICLE V EMPLOYEE MATTERS

Section 5.1 Transferred Employees.

(a) Effective on the Closing Date, the Transferee shall offer to employ all employees of Transferor at the same salary and wages, and with benefits that are substantially the same in the aggregate, as provided by Transferor immediately prior to the Closing Date. The Transferor has heretofore provided to the Transferee or made available for inspection by the Transferee true and complete copies or summaries of the Employee Plans in effect with respect to such employees as may be required to carry out the arrangements in this Article V. The Transferor makes no representation as to whether such employees will accept employment with the Transferee. The Transferor agrees that they will cooperate with the Transferee with respect to the offering and transition process as and to the extent reasonably requested by the Transferee. Available Employees who accept such offers shall be the "**Transferred Employees**."

(b) It is understood and agreed that (A) the Transferee's expressed intention to extend offers of employment as set forth in this section shall not constitute any commitment, Contract or understanding (expressed or implied) of any obligation on the part of the Transferee to a post-Closing employment relationship of any fixed term or duration or upon any terms or conditions other than those that the Transferee may establish pursuant to individual offers of employment, and (B) employment offered by the Transferee is "at will" and may be terminated by the Transferee or by an employee at any time for any reason (subject to any written commitments to the contrary made by the Transferee or an employee and Laws). Nothing in this Agreement shall be deemed to prevent or restrict in any way the right of the Transferee to terminate, reassign, promote or demote any of the Transferred Employees after the Closing or to change adversely or favorably the title, powers, duties,

responsibilities, functions, locations, salaries, other compensation or terms or conditions of employment of such employees.

Section 5.2 General Employee Provisions.

(a) The Transferor and the Transferee shall give any notices required by Law and take whatever other actions with respect to the plans, programs and policies described in this Article V as may be necessary to carry out the arrangements described in this Article V.

(b) From and after the Closing Date, the Transferee shall have sole responsibility, liability and obligation, with respect Transferred Employees, former employees, their beneficiaries or to any other Person, with respect to any Employee Plans (including the establishment, operation or termination thereof and the notification and provision of COBRA coverage extension).

(c) Nothing contained in this Agreement, including this Article V shall (i) give any person who is not a party to this Agreement any right to enforce the provisions of this Agreement, including this Article V, (ii) be construed as an amendment of any Employee Plan, (iii) alter or limit the Transferee's ability to amend, modify or terminate any benefit plan, program, agreement or arrangement at any time assumed, established, sponsored or maintained by the Transferee or (iv) confer upon any current or former employee any right to employment or continued employment for any period of time by reason of this Agreement, or any right to a particular term or condition of employment.

Section 5.3 Transition.

The employment by the Transferor of the Available Employees shall end at the close of business on the Closing Date and the employment of the Transferred Employees by the Transferee shall commence at 12:01 a.m. on the day after the Closing Date.

**ARTICLE VI
MISCELLANEOUS**

Section 6.1 Entire Agreement.

This Agreement, any contract terms expressly incorporated into this Agreement, the schedules and exhibits to this Agreement and the Ancillary Documents, contain the entire agreement among the parties with respect to the transactions contemplated by this Agreement and supersede all prior agreements or understandings among the parties.

Section 6.2 Descriptive Headings; Certain Interpretations.

Descriptive headings are for convenience only and shall not control or affect the meaning or construction of any provision of this Agreement. Except as otherwise expressly provided in this Agreement, the singular includes the plural and the plural includes the singular and a reference in this Agreement to an Article, Section, exhibit or schedule is to the relevant article, section, exhibit or schedule, if any, of this Agreement. The use of the word "including" herein shall mean "including without limitation."

Section 6.3 Notices.

Any and all notices, requests, demands or other communications required to be given pursuant to this Agreement by any party shall be in writing and shall be validly given or made to the other party if served personally, certified or registered, postage prepaid, return receipt requested or sent by facsimile transmission (with confirmation of successful transmission). If the notice, request, demand or other communications are served personally, service shall be conclusively deemed made at the time of service. If the notice, request, demand or other communications are sent by facsimile

transmission, service shall be conclusively deemed made the first Business Day following successful transmission. If the notice, demand or other communications are given by mail, service shall be conclusively deemed made four Business Days after deposit in the United States mail, addressed to the party to whom the notice, demand or other communication is to be given. Notices shall be provided to the following addresses (any of which may be changed upon like notice to the other party to this Agreement):

If to the Transferee, to:

Time Out America LLC
475 10th Avenue, 12th Floor
New York, New York 10018
Attention: Daniel P. Reilly
Telephone: 646 432 3055
Electronic Mail: dan.reilly@timeoutna.com

with a copy to (which will not constitute notice):

Ashurst LLP
1875 K Street NW, Suite 750
Washington, DC 20006
E-mail: rich.davis@ashurst.com
Facsimile: (202) 912-8050
Attention: Rich Davis

If to the Transferor to:

Time Out New York Partners LP
475 10th Avenue, 12th Floor
New York, New York 10018
Attention: Daniel P. Reilly
Telephone: 646 432 3055
Electronic Mail: dan.reilly@timeoutna.com

with a copy to (which will not constitute notice):

Dewey & LeBoeuf LLP
1301 Avenue of the Americas
New York, NY 10019
E-mail: slovenworth@dl.com
bluchs@dl.com
Facsimile: (212) 259-6333
Attention: Stanton Lovenworth
Bryan Luchs

Section 6.4 Counterparts.

This Agreement may be executed in counterparts, each of which shall be deemed an original, but both of which together shall constitute one and the same instrument. Any counterpart or other signature delivered by facsimile or PDF shall be deemed for all purposes as being good and valid execution and delivery of this Agreement by that party.

Section 6.5 Benefits of Agreement.

All of the terms and provisions of this Agreement shall be binding upon and inure to the benefit of the parties to this Agreement and their respective successors and assigns. This

Agreement is for the sole benefit of the parties to this Agreement and not for the benefit of any Third Party.

Section 6.6 Amendments and Waivers.

No modification, amendment or waiver of any provision of, or consent required by, this Agreement, nor any consent to any departure from the terms of this Agreement, shall be effective unless it is in writing and signed by the parties to this Agreement. Any modification, amendment, waiver or consent shall be effective only in the specific instance and for the purpose for which it is given.

Section 6.7 Assignment.

This Agreement and the rights and obligations under this Agreement shall not be assignable or transferable by any party to this Agreement without the prior written consent of the other party to this Agreement.

Section 6.8 Enforceability.

It is the desire and intent of the parties to this Agreement that the provisions of this Agreement shall be enforced to the fullest extent permissible under the laws and public policies applied in each jurisdiction in which enforcement is sought. Accordingly, if any particular provision of this Agreement shall be adjudicated to be invalid or unenforceable, the provision shall be deemed amended to delete therefrom the portion adjudicated to be invalid or unenforceable, with the deletion to apply only with respect to the operation of the provision in the particular jurisdiction in which the adjudication is made.

Section 6.9 **GOVERNING LAW.**

THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

Section 6.10 Exclusive Jurisdiction; Waiver of Jury Trial.

ALL ACTIONS ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OF THE ANCILLARY DOCUMENTS SHALL BE HEARD AND DETERMINED EXCLUSIVELY IN ANY NEW YORK FEDERAL COURT SITTING IN THE BOROUGH OF MANHATTAN OF THE CITY OF NEW YORK, PROVIDED, HOWEVER, THAT IF SUCH FEDERAL COURT DOES NOT HAVE JURISDICTION OVER SUCH ACTION, SUCH ACTION SHALL BE HEARD AND DETERMINED EXCLUSIVELY IN ANY NEW YORK STATE COURT SITTING IN THE BOROUGH OF MANHATTAN OF THE CITY OF NEW YORK. CONSISTENT WITH THE PRECEDING SENTENCE, THE PARTIES HERETO HEREBY (A) SUBMIT TO THE EXCLUSIVE JURISDICTION OF ANY FEDERAL OR STATE COURT SITTING IN THE BOROUGH OF MANHATTAN OF THE CITY OF NEW YORK FOR THE PURPOSE OF ANY ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ANCILLARY DOCUMENTS BROUGHT BY ANY PARTY HERETO AND (B) IRREVOCABLY WAIVE, AND AGREE NOT TO ASSERT BY WAY OF MOTION, DEFENSE, OR OTHERWISE, IN ANY SUCH ACTION, ANY CLAIM THAT IT IS NOT SUBJECT PERSONALLY TO THE JURISDICTION OF THE ABOVE-NAMED COURTS, THAT ITS PROPERTY IS EXEMPT OR IMMUNE FROM ATTACHMENT OR EXECUTION, THAT THE ACTION IS BROUGHT IN AN INCONVENIENT FORUM, THAT THE VENUE OF THE ACTION IS IMPROPER, OR THAT THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT MAY NOT BE ENFORCED IN OR BY ANY OF THE ABOVE-NAMED COURTS.

EACH OF THE PARTIES HERETO HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, THE ANCILLARY DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR THE ANCILLARY DOCUMENTS. EACH OF THE PARTIES HERETO HEREBY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF THE OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT

OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR THE ANCILLARY DOCUMENTS, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 6.10.

Section 6.11 No Strict Construction.

Notwithstanding the fact that this Agreement has been drafted or prepared by one of the parties, the parties hereto confirm that they and their respective counsel have reviewed, negotiated and adopted this Agreement as the joint agreement and understanding of the parties, and the language used in this Agreement shall be deemed to be the language chosen by the parties hereto to express their mutual intent, and no rule of strict construction shall be applied against any Person.

Section 6.12 Schedules.

All schedules hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. The disclosures in the schedules shall be arranged in sections corresponding to the numbered and lettered sections and subsections contained in this Agreement, and the disclosures in any section or subsection of the schedules shall qualify other sections and subsections in this Agreement only to the extent it is readily apparent from a reading of the disclosure that such disclosure is applicable to such other sections and subsections.

Section 6.13 Time of Essence.

With regard to all dates and time periods set forth or referred to in this Agreement, time is of the essence.

Section 6.14 Public Announcements.

No party hereto shall make, or cause to be made, any press release or public announcement in respect of this Agreement or the transactions contemplated hereby or otherwise communicate with any news media without the prior written consent of the other parties unless otherwise required by law, and the parties hereto shall cooperate as to the timing and contents of any such press release, public announcement or communication.

Section 6.15 Currency.

Unless otherwise specified in this Agreement, all references to currency, monetary values and dollars set forth herein shall mean United States (\$ or USD) dollars.

[This space intentionally left blank.]

IN WITNESS WHEREOF, each of the parties to this Asset Contribution and Exchange Agreement has caused this Agreement to be duly executed and delivered as of the date first set forth above.

TIME OUT NEW YORK PARTNERS L.P.

By: *[Signature]*
Name: *Daniel P. Kelly*
Title: *Secretary*

TIME OUT AMERICA LLC

By: *[Signature]*
Name: *Alison Tocci*
Title: *President*



TONY MC LLC

By: *[Signature]*
Name: *Daniel P. Kelly*
Title: *Treasurer*

Signature Page

Asset Contribution and Assumption Agreement
39240

Schedule A

Time Out New York Limited

Trademarks

Country	Serial /Registration Number	Mark
United States of America	2527690	TIME OUT
United States of America	2527692	TIME OUT
United States of America	2111225	TIME OUT NEW YORK
United States of America	2109700	TIME OUT NEW YORK
United States of America	2109701	TIME OUT NEW YORK
United States of America	2184441	TIME OUT NEW YORK
United States of America	2056963	TIME OUT NEW YORK
United States of America	2151217	TIME OUT NEW YORK
United States of America	2151218	TIME OUT NEW YORK
United States of America	2082390	TIME OUT NEW YORK
United States of America	2184491	TIME OUT NEW YORK
United States of America	2543216	TIME OUT
United States of America	2543217	TIME OUT
United States of America	2694717	TIME OUT NEW YORK
United States of America	2627702	TIME OUT
United States of America	2556012	THE OBSESSIVE GUIDE TO IMPULSIVE ENTERTAINMENT
United States of America	2704310	TIME OUT CHICAGO
United States of America	76527147	WELCOME TO NEW YORK. NOW GET OUT.