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U.S. DEPARTMENT OF COMMERCE
U.S. Patent and Trademark Office

Tab settings ⇨⇨⇨

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Canadian Imperial Bank of Commerce

- [ ] Individual(s)
- [ ] Association
- [ ] General Partnership
- [ ] Limited Partnership
- [ ] Corporation-State
- [x] Other Bank

Additional name(s) of conveying party(ies) attached? [ ] Yes [x] No

2. Name and address of receiving party(ies)

Name: Penn National Gaming, Inc.

Internal Address: Wyomissing Professional Center

Street Address: 825 Berkshire Blvd., Ste. 200

City: Wyomissing State: PA Zip: 19610

- [ ] Individual(s) citizenship
- [ ] Association
- [ ] General Partnership
- [ ] Limited Partnership
- [x] Corporation-State Pennsylvania
- [ ] Other

If assignee is not domiciled in the United States, a domestic representative designation is attached: [ ] Yes [ ] No
(Designations must be a separate document from assignment)
Additional name(s) & address(es) attached? [ ] Yes [x] No

3. Nature of conveyance:

- [ ] Assignment
- [ ] Merger
- [ ] Security Agreement
- [ ] Change of Name
- [x] Other Release of Security Interest

Execution Date: 03/03/2003

4. Application number(s) or registration number(s):

A. Trademark Application No.(s)
SEE ATTACHED SCHEDULE ONE

B. Trademark Registration No.(s)
SEE ATTACHED SCHEDULE ONE

Additional number(s) attached [ ] Yes [x] No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name

Internal Address:

Federal Research Company, LLC
1030 15th Street, NW, Suite 920
Washington, DC 20005

Street A

City: State. Zip.

6. Total number of applications and registrations involved: 5

7. Total fee (37 CFR 3.41).....$ 140.00

- [ ] Enclosed
- [ ] Authorized to be charged to deposit account

8. Deposit account number:

DO NOT USE THIS SPACE

9. Signature.

03/20/2003 STON11 00000048 75463102
01 FC:8521 40.00 OP
02 FC:8522 100.00 OP

Maureen P. Murphy — Name of Person Signing

Maureen P. Murphy — Signature

03/13/2003 — Date

Total number of pages including cover sheet, attachments, and document: 5

Mail documents to be recorded with required cover sheet information to:
Commissioner of Patent & Trademarks, Box Assignments
Washington, D.C. 20231

SCHEDULE ONE

Penn National Gaming, Inc.

SILVER SCREEN CASINO, Serial No. 75/463,102
Assignee: Canadian Imperial Bank of Commerce, as Administrative Agent, Assignor: Penn National Gaming, Inc.
Reel/Frame: 2167/0972, Brief: Security Agreement, Recorded: August 17, 2000
Reel/Frame: 2180/0941, Brief: Security Interest, Recorded: August 17, 2000

PLAYERS' CHOICE, Serial No.: 75/756,164
Assignee:Canadian Imperial Bank of Commerce, as Administrative Agent, Assignor: Penn National Gaming, Inc.
Reel/Frame: 2167/0972, Brief: Security Agreement, Recorded: August 17, 2000
Reel/Frame: 2180/0941, Brief: Security Interest, Recorded: August 17, 2000

SILVER SCREEN GAMING: Registration No. 2,579,039
Assignee: Canadian Imperial Bank of Commerce, as Administrative Agent, Assignor: Penn National Gaming, Inc.
Reel/Frame: 2167/0972, Brief: Security Agreement, Recorded: August 17, 2000
Reel/Frame: 2180/0941, Brief: Security Interest, Recorded: August 17, 2000

TELEBET, Registration No.: 2,574, 633
Assignee: Canadian Imperial Bank of Commerce, as Administrative Agent, Assignor: Penn National Gaming, Inc.
Reel/Frame: 2167/0972, Brief: Security Agreement, Recorded: August 17, 2000
Reel/Frame: 2180/0941, Brief: Security Interest, Recorded: August 17, 2000

DIAL-A-BET, Registration No.: 2,568,515
Assignee: Canadian Imperial Bank of Commerce, as Administrative Agent, Assignor: Penn National Gaming, Inc.
Reel/Frame: 2167/0972, Brief: Security Agreement, Recorded: August 17, 2000
Reel/Frame: 2180/0941, Brief: Security Interest, Recorded: August 17, 2000

TERMINATION AND RELEASE OF SECURITY INTEREST IN TRADEMARKS

This TERMINATION AND RELEASE OF SECURITY INTEREST IN TRADEMARKS ("Termination") is executed and delivered as of the 3rd day of March, 2003 by Canadian Imperial Bank of Commerce, as Administrative Agent ("Lender"), to Penn National Gaming, Inc., a Pennsylvania corporation ("Penn National").

BACKGROUND

A. On August 8, 2000, Penn National, executed and delivered to Lender a certain Intellectual Property Security Agreement ("Penn National Security Agreement").

B. Pursuant to the Penn National Security Agreement, Penn National granted to Lender a security interest in the trademarks set forth on Exhibit A attached hereto (the "Security Interest").

C. The Security Interest, as amended pursuant to the Security Agreement, was recorded in the United States Patent and Trademark Office ("USPTO") as set forth on Exhibit A attached hereto.

NOW THEREFORE, with the foregoing Background incorporated by reference and intending to be legally bound hereby, the parties agree as follows:

1. Lender terminates and releases all of its rights, titles and interests in the trademarks set forth on Exhibit A.

2. Penn National, or its designee, may record this Termination in the USPTO and in any other trademark offices as may necessary to carry out the intentions of this Termination.

IN WITNESS WHEREOF, Lender has executed and delivered this Termination as of the day and year first above written.

CANADIAN IMPERIAL BANK OF COMMERCE,
as Administrative Agent

By: _____
Cedric Henley
Executive Director
CIBC World Markets Corp., AS AGENT

PHL_A #1719694 v1

Exhibit A

SILVER SCREEN CASINO, Serial No. 75/463,102
Assignee: Canadian Imperial Bank of Commerce, as Administrative Agent, Assignor: Penn National Gaming, Inc.
Reel/Frame: 2167/0972, Brief: Security Agreement, Recorded: August 17, 2000
Reel/Frame: 2180/0941, Brief: Security Interest, Recorded: August 17, 2000

PLAYERS' CHOICE, Serial No.: 75/756,164
Assignee: Canadian Imperial Bank of Commerce, as Administrative Agent, Assignor: Penn National Gaming, Inc.
Reel/Frame: 2167/0972, Brief: Security Agreement, Recoded: August 17, 2000
Reel/Frame: 2180/0941, Brief: Security Interest, Recorded: August 17, 2000

THE SPORT OF KINGS FROM THE COMFORT OF CASTLE, Serial No. 75/876,859
Assignee: Canadian Imperial Bank of Commerce, as Administrative Agent, Assignor: Penn National Gaming, Inc.
Reel/Frame: 2167/0972, Brief: Security Agreement, Recoded: August 17, 2000
Reel/Frame: 2180/0941, Brief: Security Interest, Recorded: August 17, 2000

SILVER SCREEN GAMING: Registration No. 2,579,039
Assignee: Canadian Imperial Bank of Commerce, as Administrative Agent, Assignor: Penn National Gaming, Inc.
Reel/Frame: 2167/0972, Brief: Security Agreement, Recorded: August 17, 2000
Reel/Frame: 2180/0941, Brief: Security Interest, Recorded: August 17, 2000

TELEBET, Registration No.: 2,574,633
Assignee: Canadian Imperial Bank of Commerce, as Administrative Agent, Assignor: Penn National Gaming, Inc.
Reel/Frame: 2167/0972, Brief: Security Agreement, Recorded: August 17, 2000
Reel/Frame: 2180/0941, Brief: Security Interest, Recorded: August 17, 2000

DIAL-A-BET, Registration No.: 2,568,515
Assignee: Canadian Imperial Bank of Commerce, as Administrative Agent, Assignor: Penn National Gaming, Inc.
Reel/Frame: 2167/0972, Brief: Security Agreement, Recorded: August 17, 2000
Reel/Frame: 2180/0941, Brief: Security Interest, Recorded: August 17, 2000

MAD MOOLA, Registration No.: 1,960,363
Assignee: Canadian Imperial Bank of Commerce, as Administrative Agent, Assignor: Penn National Gaming, Inc.
Reel/Frame: 2536/0654, Brief: Intellectual Property Security Agreement, Recorded: June 26, 2002
Reel/Frame: 2536/0709, Brief: Intellectual Property Security Agreement, Recorded: June 26, 2002

STAMPEDE, Registration No.: 1,889,653
Assignee: Canadian Imperial Bank of Commerce, as Administrative Agent, Assignor: Penn National Gaming, Inc.
Reel/Frame: 2536/0654, Brief: Security interest, Recorded: August 17, 2000
Reel/Frame: 2536/0709, Brief: Intellectual Property Security Agreement, Recorded: June 26, 2002