

03-20-2003

3/19/03

Form PTO-1594 (Rev. 03/01) OMB No. 0651-0027 (exp. 5/31/2) Tab settings



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SHEET 1 OF 1

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

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 Other Bank

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

3. Nature of conveyance:

- Assignment Merger Security Agreement Change of Name Other Release of Security Interest

Execution Date: 03/03/2003

2. Name and address of receiving party(ies)

Name: Pennsylvania National Turf Club, Inc.

Internal Address: Penn National Race Course

Street Address: Exit 80 off Interstate 81

City: Grantville State: PA Zip: 17028

- Individual(s) citizenship Association General Partnership Limited Partnership 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 No

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

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

SEE ATTACHED SCHEDULE ONE

Additional number(s) attached Yes 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 Ad

City, State, Zip

6. Total number of applications and registrations involved:

1

7. Total fee (37 CFR 3.41) \$ 40.00

- Enclosed Authorized to be charged to deposit account

8. Deposit account number:

DO NOT USE THIS SPACE

9. Signature.

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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: 4

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

TRADEMARK REEL: 002695 FRAME: 0288

**SCHEDULE ONE**

**Pennsylvania National Turf Club, Inc.**

THE WORLD SERIES OF HANDICAPPING, 1,104,969

Assignee: Canadian Imperial Bank of Commerce, as Administrative Agent, Assignor: Penn National Gaming, Inc.

Reel/Frame: 2152/0975 and 2156/0706, Brief: Security Agreement, 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 this 3rd day of March, 2003 by Canadian Imperial Bank of Commerce, as Administrative Agent ("Lender"), to Pennsylvania National Turf Club, Inc., a Pennsylvania corporation ("Turf Club").

**BACKGROUND**

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

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

C. The Security Interest 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. Turf Club, 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

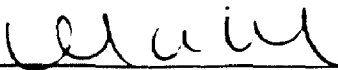
By:   
Cedric Henley  
Executive Director  
CIBC World Markets Corp., AS AGENT

Exhibit A

THE WORLD SERIES OF HANDICAPPING, Registration No. 1,104,969

Assignee: Canadian Imperial Bank of Commerce, as Administrative Agent, Assignor:  
Pennsylvania National Turf Club, Inc.

Reel/Frame: 2152/0975 and 2156/0706, Brief: Security Agreement, Recorded: August 17,  
2000