

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT												
NATURE OF CONVEYANCE:	Security Agreement												
CONVEYING PARTY DATA													
<table border="1"><thead><tr><th>Name</th><th>Formerly</th><th>Execution Date</th><th>Entity Type</th></tr></thead><tbody><tr><td>Blackwell North America, Incorporated 6024 SW Jean Road, Building G Lake Oswego, Oregon 97035</td><td></td><td>12/22/2006</td><td>CORPORATION: OREGON</td></tr><tr><td>Blackwell Limited Beaver House, Hythe Bridge Street Oxford OX1 2ET, England</td><td></td><td>12/22/2006</td><td>CORPORATION:</td></tr></tbody></table>	Name	Formerly	Execution Date	Entity Type	Blackwell North America, Incorporated 6024 SW Jean Road, Building G Lake Oswego, Oregon 97035		12/22/2006	CORPORATION: OREGON	Blackwell Limited Beaver House, Hythe Bridge Street Oxford OX1 2ET, England		12/22/2006	CORPORATION:	
Name	Formerly	Execution Date	Entity Type										
Blackwell North America, Incorporated 6024 SW Jean Road, Building G Lake Oswego, Oregon 97035		12/22/2006	CORPORATION: OREGON										
Blackwell Limited Beaver House, Hythe Bridge Street Oxford OX1 2ET, England		12/22/2006	CORPORATION:										
RECEIVING PARTY DATA													
Name:	Burdale Financial Limited												
Street Address:	53 Queen Anne Street												
City:	London												
State/Country:	UNITED KINGDOM												
Postal Code:	W1G 9HP												
Entity Type:	CORPORATION:												
PROPERTY NUMBERS Total: 2													
<table border="1"><thead><tr><th>Property Type</th><th>Number</th><th>Word Mark</th></tr></thead><tbody><tr><td>Registration Number:</td><td>1494676</td><td>MARC WITH BOOKS</td></tr><tr><td>Registration Number:</td><td>1505304</td><td>BLACKWELL NORTH AMERICA</td></tr></tbody></table>	Property Type	Number	Word Mark	Registration Number:	1494676	MARC WITH BOOKS	Registration Number:	1505304	BLACKWELL NORTH AMERICA				
Property Type	Number	Word Mark											
Registration Number:	1494676	MARC WITH BOOKS											
Registration Number:	1505304	BLACKWELL NORTH AMERICA											
CORRESPONDENCE DATA													
Fax Number:	(917)368-7136												
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>													
Phone:	212-991-6100												
Email:	jigoe@oshr.com												
Correspondent Name:	John Paul Igoe												
Address Line 1:	230 Park Avenue												
Address Line 2:	Otterbourg, Steindler, Houston & Rosen												
Address Line 4:	New York, NEW YORK 10169												

OP \$65.00 1494676

900067731

TRADEMARK
REEL: 003468 FRAME: 0479

DOMESTIC REPRESENTATIVE

Name:
Address Line 1:
Address Line 2:
Address Line 3:
Address Line 4:

NAME OF SUBMITTER:	John Paul Igoe
Signature:	/John Paul Igoe/
Date:	01/25/2007

Total Attachments: 20
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Exhibit A
to
Recordation Form
(Trademarks Only)

A. Blackwell North America, Incorporated			
<i>U.S. Federal Trademark</i>	<i>U.S. Federal Registration Number</i>	<i>Registration Date</i>	<i>Expiration Date</i>
MARC WITH BOOKS	1494676	June 28, 1988	June 28, 2008
B. BLACKWELL LIMITED			
<i>U.S. Federal Trademark</i>	<i>U.S. Federal Registration Number</i>	<i>Registration Date</i>	<i>Expiration Date</i>
BLACKWELL NORTH AMERICA	1505304	September 20, 1988	September 20, 1988

TRADEMARK COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT

THIS AGREEMENT ("Agreement"), dated as of December 22, 2006, is by and among Blackwell North America, Incorporated, an Oregon corporation ("BNA"), with its chief executive office at 6024 SW Jean Road, Building G, Lake Oswego, Oregon 97035, and Blackwell Limited, a company organized under the laws of England and Wales ("Blackwell" together with BNA each individually a "Debtor", and collectively, "Debtors"), with its chief executive office at Beaver House, Hythe Bridge Street, Oxford OX1 2ET, England, and Burdale Financial Limited, a company organized under the laws of England and Wales, in its capacity as agent (in such capacity, together with any successors or assigns, "Secured Party") pursuant to the Facility Agreement (as hereinafter defined) acting for and on behalf of the parties thereto as Lenders (as hereinafter defined), having an office at 53 Queen Anne Street, London W1G 9HP, England.

WITNESSETH:

WHEREAS, Debtors have adopted, used and are using, and are the owner of the entire right, title, and interest in and to the trademarks, trade names, terms, designs and applications therefor described in Exhibit A hereto and made a part hereof; and

WHEREAS, Secured Party and Debtors have entered or are about to enter into financing arrangements pursuant to which Lenders (or Secured Party on behalf of Lenders) may make loans and advances and provide other financial accommodations to BNA and Blackwell UK Limited ("Blackwell UK") as set forth in the Facility Agreement, dated December 22, 2006, by and among Secured Party, the parties thereto as lenders (each individually a "Lender" and, collectively, the "Lenders"), Debtors and certain affiliates of Debtors (as the same now exists or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced, the "Facility Agreement") and other agreements, documents and instruments referred to therein or at any time executed and/or delivered in connection therewith or related thereto, including, but not limited to, this Agreement (all of the foregoing, together with the Facility Agreement, as the same now exist or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced, being collectively referred to herein as the "Financing Agreements"); and

WHEREAS, in order to induce Secured Party and Lenders to enter into the Facility Agreement and the other Financing Agreements and to make loans and advances and provide other financial accommodations to BNA and Blackwell UK pursuant thereto, Debtors have agreed to grant to Secured Party and Lenders certain collateral security as set forth herein;

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Debtors hereby agrees as follows:

1. GRANT OF SECURITY INTEREST

As collateral security for the prompt performance, observance and indefeasible payment in full of all of the Obligations (as hereinafter defined), Debtors hereby grant to Secured Party for itself and the benefit of Lenders a continuing security interest in and a general lien upon, and a conditional assignment of, the following (being collectively referred to herein as the "Collateral"): (a) all of Debtors' now existing or hereafter acquired right, title, and interest in and to: (i) all of Debtors' trademarks, tradenames, trade styles and service marks and all applications, registrations and recordings relating to the foregoing as may at any time be filed in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof, any political subdivision thereof or in any other country, including, without limitation, the trademarks, terms, designs and applications described in Exhibit A hereto, together with all rights and privileges arising under applicable law with respect to such Debtor's use of any trademarks, tradenames, trade styles and service marks, and all reissues, extensions, continuation and renewals thereof (all of the foregoing being collectively referred to herein as the "Trademarks"); and (ii) all prints and labels on which such trademarks, tradenames, tradestyles and service marks appear, have appeared or will appear, and all designs and general intangibles of a like nature; (b) the goodwill of the business symbolized by each of the Trademarks, including, without limitation, all customer lists and other records relating to the distribution of products or services bearing the Trademarks; (c) all income, fees, royalties and other payments at any time due or payable with respect thereto, including, without limitation, payments under all licenses at any time entered into in connection therewith; (d) the right to sue for past, present and future infringements thereof; (e) all rights corresponding thereto throughout the world; and (f) any and all other proceeds of any of the foregoing, including, without limitation, damages and payments or claims by any Debtor against third parties for past or future infringement of the Trademarks.

Notwithstanding anything to the contrary contained in this Section 1, the Collateral shall not include (i) any "intent to use" applications for Trademark registrations filed pursuant to Section 1(b) of the Lanham Act (15 U.S.C. 1051 et seq.), unless and until an Amendment to Allege Use or a Statement of Use under Sections 1(c) and 1(d) of the Lanham Act (15 U.S.C. 1051 et seq.) has been filed and accepted by the United States Patent and Trademark Office (ii) any rights or interest in any contract, license or license agreement covering personal property of Debtors, so long as under the terms of such contract, license or license agreement, or applicable law with respect thereto, the grant of a security interest or lien therein to Secured Party is prohibited and such prohibition has not been or is not waived or the consent of the other party to such contract, license or license agreement has not been or is not otherwise obtained; provided, that, the foregoing exclusion shall in no way be construed (A) to apply if any such prohibition is unenforceable under the Uniform Commercial Code or other applicable law or (B) so as to limit, impair or otherwise affect Secured Party's unconditional continuing security interests in and liens upon any rights or interests of such Debtor in or to monies due or to become due under any such contract, license or license agreement.

2. OBLIGATIONS SECURED

The security interest, lien and other interests granted to Secured Party on behalf of itself and Lenders pursuant to this Agreement shall secure the prompt performance, observance and

payment in full of any and all obligations, liabilities and indebtedness of every kind, nature and description owing by Debtors to Secured Party and any Lender or their respective affiliates, including principal, interest, charges, fees, costs and expenses, however evidenced, whether as principal, surety, endorser, guarantor or otherwise, whether arising under this Agreement, the Facility Agreement, the other Financing Agreements or otherwise, whether now existing or hereafter arising, whether arising before, during or after the initial or any renewal term of the Facility Agreement or after the commencement of any case with respect to any Debtor under the United States Bankruptcy Code, the Insolvency Act 1986 of England and Wales, the Companies Act 1985 of England and Wales, the Enterprise Act 2002 of England and Wales or any similar statute (including, without limitation, the payment of interest and other amounts which would accrue and become due but for the commencement of such case), whether direct or indirect, absolute or contingent, joint or several, due or not due, primary or secondary, liquidated or unliquidated, secured or unsecured, and however acquired by Secured Party or Lenders (all of the foregoing being collectively referred to herein as the "Obligations").

3. REPRESENTATIONS, WARRANTIES AND COVENANTS

Each Debtor hereby, jointly and severally, represents, warrants and covenants with and to Secured Party and Lenders the following (all of such representations, warranties and covenants being continuing so long as any of the Obligations are outstanding):

(a) Debtors shall pay and perform all of the Obligations according to their terms.

(b) All of the existing Collateral is valid and subsisting in full force and effect, and each Debtor owns the sole, full and clear title thereto, and the right and power to grant the security interest and conditional assignment granted hereunder. Debtors shall, at their own expense, perform all acts and execute all documents necessary to maintain the existence of the Collateral consisting of registered Trademarks as registered trademarks and to maintain the existence of all of the Collateral as valid and subsisting, including, without limitation, the filing of any renewal affidavits and applications. The Collateral is not subject to any liens, claims, mortgages, assignments, licenses, security interests or encumbrances of any nature whatsoever, except: (i) the security interests granted hereunder and pursuant to the Facility Agreement, (ii) the security interests permitted under the Facility Agreement, and (iii) the licenses permitted under Section 3(e) hereof.

(c) Debtors shall not assign, sell, mortgage, lease, transfer, pledge, hypothecate, grant a security interest in or lien upon, encumber, grant an exclusive or non-exclusive license relating to the Collateral, or otherwise dispose of any of the Collateral, in each case without the prior written consent of Secured Party, except as otherwise permitted herein or in the Facility Agreement. Nothing in this Agreement shall be deemed a consent by Secured Party or any Lender to any such action, except as such action is expressly permitted hereunder.

(d) Each Debtor shall, at such Debtor's expense, promptly perform all acts and execute all documents requested at any time by Secured Party and Lenders to evidence, perfect, maintain, record or enforce the security interest in and conditional assignment of the Collateral granted hereunder or to otherwise further the provisions of this Agreement. Each Debtor hereby authorizes Secured Party on behalf of itself and Lenders to execute and file one or more

financing statements (or similar documents) with respect to the Collateral, signed only by Secured Party or as otherwise determined by Secured Party. Each Debtor further authorizes Secured Party to have this Agreement or any other similar security agreement filed with the Commissioner of Patents and Trademarks or any other appropriate federal, state or government office.

(e) As of the date hereof, Debtors do not have any Trademarks registered, or subject to pending applications, in the United States Patent and Trademark Office or any similar office or agency in the United States, any State thereof, any political subdivision thereof or in any other country, other than those described in Exhibit A hereto and has not granted any licenses with respect thereto other than as set forth in Exhibit B hereto.

(f) Each Debtor shall, concurrently with the execution and delivery of this Agreement, execute and deliver to Secured Party five (5) originals of a Special Power of Attorney in the form of Exhibit C annexed hereto for the implementation of the assignment, sale or other disposition of the Collateral pursuant to Secured Party's exercise of the rights and remedies granted to Secured Party and Lenders hereunder.

(g) Secured Party may, on behalf of itself and Lenders, in its discretion, pay any amount or do any act which any Debtor fails to pay or do as required hereunder or as requested by Secured Party and Lenders to preserve, defend, protect, maintain, record or enforce the Obligations, the Collateral, or the security interest and conditional assignment granted hereunder, including, but not limited to, all filing or recording fees, court costs, collection charges, attorneys' fees and legal expenses. Debtors shall be liable to Secured Party and Lenders for any such payment, which payment shall be deemed an advance by Secured Party and Lenders to Debtors, shall be payable on demand together with interest at the rate then applicable to the Obligations set forth in the Facility Agreement and shall be part of the Obligations secured hereby.

(h) Debtors shall provide notice to Secured Party of the filing of any application for the registration of a Trademark with the United States Patent and Trademark Office or any similar office or agency in the United States. If, after the date hereof, Debtors shall (i) obtain any registered trademark or tradename, or apply for any such registration in the United States Patent and Trademark Office or in any similar office or agency in the United States, any State thereof, any political subdivision thereof or in any other country, or (ii) become the owner of any trademark registrations or applications for trademark registration used in the United States or any State thereof, political subdivision thereof or in any other country, the provisions of Section 1 hereof shall automatically apply thereto. Upon the request of Secured Party, Debtors shall promptly execute and deliver to Secured Party any and all assignments, agreements, instruments, documents and such other papers as may be requested by Secured Party to evidence the security interest in and conditional assignment of such Trademark in favor of Secured Party.

(i) Debtors have not abandoned any of the Trademarks and Debtors will not do any act, nor omit to do any act, whereby the Trademarks may become abandoned, invalidated, unenforceable, avoided, or avoidable. Debtors shall notify Secured Party and Lenders immediately if they know or have reason to know of any reason why any application,

registration, or recording with respect to the Trademarks may become abandoned, canceled, invalidated, avoided, or avoidable.

(j) Debtors shall render any assistance, as Secured Party shall determine is necessary, to Secured Party in any proceeding before the United States Patent and Trademark Office, any federal or state court, or any similar office or agency in the United States, any State thereof, any political subdivision thereof or in any other country, to maintain such application and registration of the Trademarks as such Debtor's exclusive property and to protect Secured Party's and Lenders' interest therein, including, without limitation, filing of renewals, affidavits of use, affidavits of incontestability and opposition, interference, and cancellation proceedings.

(k) Debtors do not have any knowledge of any material infringement or unauthorized use presently being made of any of the Trademarks that would adversely affect in any material respect the fair market value of the Collateral or the benefits of this Agreement granted to Secured Party, including, without limitation, the validity, priority or perfection of the security interest granted herein or the remedies of Secured Party or any Lender hereunder. Each Debtor shall promptly notify Secured Party and Lenders if such Debtor (or any affiliate or subsidiary thereof) learns of any use by any person of any term or design which infringes on any Trademark or is likely to cause confusion with any Trademark. If requested by Secured Party, each Debtor, at Debtors' expense, shall join with Secured Party in such action as Secured Party, in Secured Party's discretion, may deem advisable for the protection of Secured Party's and Lenders' interest in and to the Trademarks.

(l) Each Debtor assumes all responsibility and liability arising from the use of the Trademarks and each Debtor hereby indemnifies and holds Secured Party harmless from and against any claim, suit, loss, damage, or expense (including attorneys' fees and legal expenses) arising out of any alleged defect in any product manufactured, promoted, or sold by Debtors (or any affiliate or subsidiary thereof) in connection with any Trademark or out of the manufacture, promotion, labelling, sale or advertisement of any such product by Debtors (or any affiliate or subsidiary thereof). The foregoing indemnity shall survive the payment of the Obligations, the termination of this Agreement and the termination or non-renewal of the Facility Agreement.

(m) Debtors shall promptly pay Secured Party for any and all expenditures made by Secured Party and any Lender pursuant to the provisions of this Agreement or for the defense, protection or enforcement of the Obligations, the Collateral, or the security interests and conditional assignment granted hereunder, including, but not limited to, all filing or recording fees, court costs, collection charges, travel expenses, and attorneys' fees and legal expenses. Such expenditures shall be payable on demand, together with interest at the rate then applicable to the Obligations set forth in the Facility Agreements and shall be part of the Obligations secured hereby.

4. EVENTS OF DEFAULT

All Obligations shall become immediately due and payable, without notice or demand, at the option of Secured Party, upon the occurrence of any Event of Default, as such term is defined in the Facility Agreement (each an "Event of Default" hereunder).

5. RIGHTS AND REMEDIES

At any time an Event of Default exists or has occurred and is continuing, in addition to all other rights and remedies of Secured Party and Lenders, whether provided under this Agreement, the Facility Agreement, the other Financing Agreements, applicable law or otherwise, Secured Party and Lenders shall have the following rights and remedies which may be exercised without notice to, or consent by, Debtors except as such notice or consent is expressly provided for hereunder:

(a) Secured Party and Lenders may require that neither Debtors nor any affiliate or subsidiary of Debtors make any use of the Trademarks or any marks similar thereto for any purpose whatsoever. Secured Party and Lenders may make use of any Trademarks for the sale of goods, completion of work-in-process or rendering of services in connection with enforcing any other security interest granted to Secured Party or any Lender by Debtors or any subsidiary or affiliate of Debtors or for such other reason as Secured Party may determine.

(b) Secured Party and Lenders may grant such license or licenses relating to the Collateral for such term or terms, on such conditions, and in such manner, as Secured Party shall in its discretion deem appropriate. Such license or licenses may be general, special or otherwise, and may be granted on an exclusive or non-exclusive basis throughout all or any part of the United States of America, its territories and possessions, and all foreign countries.

(c) Secured Party and Lenders assign, sell or otherwise dispose of the Collateral or any part thereof, either with or without special conditions or stipulations except that if notice to Debtors of intended disposition of Collateral is required by law, the giving of five (5) days' prior written notice to such Debtor of any proposed disposition shall be deemed reasonable notice thereof and each Debtor waives any other notice with respect thereto. Secured Party and Lenders shall have the power to buy the Collateral or any part thereof, and Secured Party and Lenders shall also have the power to execute assurances and perform all other acts which Secured Party may, in its discretion, deem appropriate or proper to complete such assignment, sale, or disposition. In any such event, Debtors shall be liable for any deficiency.

(d) In addition to the foregoing, in order to implement the assignment, sale, or other disposition of any of the Collateral pursuant to the terms hereof, Secured Party and Lenders may at any time execute and deliver on behalf of any Debtor, pursuant to the authority granted in the Powers of Attorney described in Section 3(f) hereof, one or more instruments of assignment of the Trademarks (or any application, registration, or recording relating thereto), in form suitable for filing, recording, or registration. Debtors agree to pay Secured Party and Lenders on demand all costs incurred in any such transfer of the Collateral, including, but not limited to, any taxes, fees, and attorneys' fees and legal expenses. Debtors agree that Secured Party and Lenders have no obligation to preserve rights to the Trademarks against any other parties.

(e) Secured Party may first apply the proceeds actually received from any such license, assignment, sale or other disposition of any of the Collateral to the costs and expenses thereof, including, without limitation, attorneys' fees and all legal, travel and other expenses which may be incurred by Secured Party or any Lender. Thereafter, Secured Party may apply any remaining proceeds to such of the Obligations as Secured Party may in its discretion

determine. Debtors shall remain liable to Secured Party and Lenders for any of the Obligations remaining unpaid after the application of such proceeds, and Debtors shall pay Secured Party on demand any such unpaid amount, together with interest at the rate then applicable to the Obligations set forth in the Facility Agreement.

(f) Debtors shall supply to Secured Party, Lenders, or to Secured Party's designee, such Debtors' knowledge and expertise relating to the manufacture and sale of the products and services bearing the Trademarks and Debtors' customer lists and other records relating to the Trademarks and the distribution thereof.

(g) Nothing contained herein shall be construed as requiring Secured Party or any Lender to take any such action at any time. All of Secured Party's and Lenders' rights and remedies, whether provided under this Agreement, the other Financing Agreements, applicable law, or otherwise, shall be cumulative and none is exclusive. Such rights and remedies may be enforced alternatively, successively, or concurrently.

6. JURY TRIAL WAIVER; OTHER WAIVERS
AND CONSENTS; GOVERNING LAW

(a) The validity, interpretation and enforcement of this Agreement and the other Financing Agreements and any dispute arising out of the relationship between the parties hereto, whether in contract, tort, equity or otherwise, shall be governed by the internal laws of the State of [New York](without giving effect to principles of conflicts of law).

(b) Each Debtor and Secured Party irrevocably consent and submit to the non-exclusive jurisdiction of the Supreme Court of the State of New York in New York County and the United States District Court for the Southern District of New York and waive any objection based on venue or forum non conveniens with respect to any action instituted therein arising under this Agreement or any of the other Financing Agreements or in any way connected or related or incidental to the dealings of Debtors and Secured Party in respect of this Agreement or the other Financing Agreements or the transactions related hereto or thereto, in each case whether now existing or thereafter arising, and whether in contract, tort, equity or otherwise, and agree that any dispute with respect to any such matters shall be heard only in the courts described above (except that Secured Party shall have the right to bring any action or proceeding against any Debtor or its property in the courts of any other jurisdiction which Secured Party deems necessary or appropriate in order to realize on the Collateral or to otherwise enforce its rights against any Debtor or its property).

(c) Each Debtor hereby waives personal service of any and all process upon it and consents that all such service of process may be made by certified mail (return receipt requested) directed to its address set forth herein and service so made shall be deemed to be completed five (5) days after the same shall have been so deposited in the U.S. mails, or, at Secured Party's option, by service upon such Debtor in any other manner provided under the rules of any such courts. Within thirty (30) days after such service, such Debtor shall appear in answer to such process, failing which such Debtor shall be deemed in default and judgment may be entered by Secured Party against such Debtor for the amount of the claim and other relief requested.

(d) EACH DEBTOR AND SECURED PARTY HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (i) ARISING UNDER THIS AGREEMENT OR ANY OF THE OTHER FINANCING AGREEMENTS OR (ii) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF DEBTORS AND SECURED PARTY IN RESPECT OF THIS AGREEMENT OR ANY OF THE OTHER FINANCING AGREEMENTS OR THE TRANSACTIONS RELATED HERETO OR THERETO IN EACH CASE WHETHER NO EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY OR OTHERWISE. EACH DEBTOR AND SECURED PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY AND THAT DEBTORS OR SECURED PARTY MAY FILE AN ORIGINAL COUNTERPART OF A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF DEBTORS AND SECURED PARTY TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

(e) Secured Party and Lenders shall not have any liability to any Debtor (whether in tort, contract, equity or otherwise) for losses suffered by any Debtor in connection with, arising out of, or in any way related to the transactions or relationships contemplated by this Agreement, or any act, omission or event occurring in connection herewith, unless it is determined by a final and non-appealable judgment or court order binding on Secured Party and Lenders that the losses were the result of acts or omissions constituting gross negligence or willful misconduct. In any such litigation, Secured Party and Lenders shall be entitled to the benefit of the rebuttable presumption that each acted in good faith and with the exercise of ordinary care in the performance by it of the terms of this Agreement and the other Financing Agreements.

7. MISCELLANEOUS

(a) All notices, requests and demands hereunder shall be in writing and deemed to have been given or made: if delivered in person, immediately upon delivery; if by telex, telegram or facsimile transmission, immediately upon sending and upon confirmation of receipt; if by nationally recognized overnight courier service with instructions to deliver the next business day, one (1) business day after sending; and if by certified mail, return receipt requested, five (5) days after mailing. All notices, requests and demands upon the parties are to be given to the following addresses (or to such other address as any party may designate by notice in accordance with this Section):

If to any Debtor:	Blackwell North America, Incorporated 6024 SW Jean Road, Building G Lake Oswego, Oregon 97035 Attention: Ann Rhodes
-------------------	--

If to Secured	Burdale Financial Limited 53 Queen Anne Street London W1G 9HP England
---------------	--

(b) All references to the plural herein shall also mean the singular and to the singular shall also mean the plural. All references to Debtors Secured Party, and Lender(s) pursuant to the definitions set forth in the recitals hereto, or to any other person herein, shall include their respective successors and assigns. The words "hereof," "herein," "hereunder," "this Agreement" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not any particular provision of this Agreement and as this Agreement now exists or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced. An Event of Default shall exist or continue or be continuing until such Event of Default is waived in accordance with Section 7(e) hereof. All references to the term "Person" or "person" herein shall mean any individual, sole proprietorship, partnership, corporation (including, without limitation, any corporation which elects subchapter S status under the Internal Revenue Code of 1986, as amended), limited liability company, limited liability partnership, business trust, unincorporated association, joint stock company, trust, joint venture or other entity or any government or any agency or instrumentality or political subdivision thereof.

(c) This Agreement, the other Financing Agreements and any other document referred to herein or therein shall be binding upon Debtors and their respective successors and assigns and inure to the benefit of and be enforceable by Secured Party and Lenders and their respective successors and assigns.

(d) If any provision of this Agreement is held to be invalid or unenforceable, such invalidity or unenforceability shall not invalidate this Agreement as a whole, but this Agreement shall be construed as though it did not contain the particular provision held to be invalid or unenforceable and the rights and obligations of the parties shall be construed and enforced only to such extent as shall be permitted by applicable law.

(e) Neither this Agreement nor any provision hereof shall be amended, modified, waived or discharged orally or by course of conduct, but only by a written agreement signed by an authorized officer of Secured Party. Secured Party and Lenders shall not, by any act, delay, omission or otherwise be deemed to have expressly or impliedly waived any of its rights, powers and/or remedies unless such waiver shall be in writing and signed by an authorized officer of Secured Party. Any such waiver shall be enforceable only to the extent specifically set forth therein. A waiver by Secured Party or any Lender of any right, power and/or remedy on any one occasion shall not be construed as a bar to or waiver of any such right, power and/or remedy which Secured Party or such Lender would otherwise have on any future occasion, whether similar in kind or otherwise.

(f) This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of this Agreement by facsimile or other electronic method of transmission shall have the same force and effect as the delivery of an original executed counterpart of this Agreement. Any party delivering an executed counterpart of this Agreement by facsimile or other electronic method of transmission shall also deliver an original executed counterpart, but the failure to do so shall not affect the validity, enforceability or binding effect of this Agreement.

IN WITNESS WHEREOF, Debtors and Secured Party have executed this Agreement as of the day and year first above written.

BLACKWELL NORTH AMERICA, INCORPORATED

By: Stuart Petersen

Title: PRESIDENT

BLACKWELL LIMITED

By: Stuart Petersen

Title: AUTHORIZED SIGNATORY

BURDALE FINANCIAL LIMITED

By: _____

Title: _____

Signature Page for Trademark Collateral Security Agreement

IN WITNESS WHEREOF, Debtors and Secured Party have executed this Agreement as of the day and year first above written.

BLACKWELL NORTH AMERICA, INCORPORATED

By: _____

Title: _____

BLACKWELL LIMITED

By: _____

Title: _____

BURDALE FINANCIAL LIMITED

By: DBH [Signature]

Title: DIRECTOR DIRECTOR

Signature Page for Trademark Collateral Security Agreement

STATE OF NEW JERSEY)
) ss.:
COUNTY OF CAMDEN)

On this 21 day of December, 2006, before me personally came Susan Peterson, to me known, who being duly sworn, did depose and say, that she is the President of BLACKWELL NORTH AMERICA, INCORPORATED, the corporation described in and which executed the foregoing instrument; and that she signed her name thereto by order of the Board of Directors of said corporation.

Karen L. Martino
Notary Public

KAREN L. MARTINO
NOTARY PUBLIC OF NEW JERSEY
Commission Expires 5/5/2011

Sworn to and subscribed
before me this
21 day of 12 20 06

Karen L. Martino

Signature Page for Trademark Collateral Security Agreement

STATE OF NEW JERSEY)
) ss.:
COUNTY OF CAMDEN)

On this 21 day of December, 2006, before me personally came Susan Peterson, to me known, who being duly sworn, did depose and say, that she is a duly authorized representative of BLACKWELL LIMITED, the corporation described in and which executed the foregoing instrument; and that she signed her name thereto by order of the Board of Directors of said corporation.

Karen L Martino
Notary Public

KAREN L. MARTINO
NOTARY PUBLIC OF NEW JERSEY
Commission Expires 5/5/2011

Sworn to and subscribed
before me this
21 day of 12, 2006
Karen L Martino

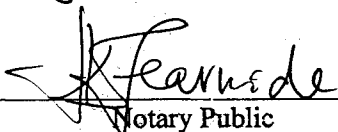
Signature Page for Trademark Collateral Security Agreement

~~STATE OF~~ LONDON)

) SS.:

~~COUNTY OF~~ ENGLAND)

8 On this 22nd day of December, 2006, before me personally came
NIGEL BROADBENT ~~HOGGER~~ ^{HOOPER} & STEVEN JONATHAN CHAIT, to me known, who, being duly sworn, did depose and say, that ~~he~~ ^{they} ~~is~~ ^{are} the
Directors of BURDALE FINANCIAL LIMITED, the corporation described in and which
executed the foregoing instrument; and that ~~he~~ ^{they} signed ~~his~~ ^{their} name ~~s~~ ^s thereto by order of the Board of
Directors of said corporation.



Notary Public

Lacon House, Theobald's Rd, London, WC1X 8KW

JK Fearnside
Notary Public
my commission expires with life

Signature Page for Trademark Collateral Security Agreement

APOSTILLE
(Hague Convention of 5 October 1961 / Convention de La Haye du 5 octobre 1961)

UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND

1. Country: United Kingdom of Great Britain and Northern Ireland
Pays: Royaume-Uni de Grande-Bretagne et d'Irlande du Nord

This public document / Le présent acte public
2. Has been signed by **J Fearnside**
a été signé par
3. Acting in the capacity of **Notary Public**
agissant en qualité de
4. Bears the seal/stamp of **The Said Notary Public**
est revêtu du sceau/timbre de
5. at London/à Londres
6. Certified/Attesté
the/le **08 January 2007**
7. by Her Majesty's Principal Secretary of State for Foreign and Commonwealth Affairs /
par le Secrétaire d'Etat Principal de Sa Majesté aux Affaires Etrangères et du Commonwealth.
8. Number/sous No **H250310**
9. Stamp:
timbre:
10. Signature: **K. Khan**



For the Secretary of State / Pour le Secrétaire d'Etat

If this document is to be used in a country which is not party to the Hague Convention of 5 October 1961, it should be presented to the consular section of the mission representing that country. An apostille or legalisation certificate only confirms that the signature, seal or stamp on the document is genuine. It does not mean that the contents of the document are correct or that the Foreign & Commonwealth Office approves of the contents.

EXHIBIT A
TO
TRADEMARK COLLATERAL ASSIGNMENT
AND SECURITY AGREEMENT

List of Trademarks and Trademark Applications

A. BLACKWELL NORTH AMERICA, INCORPORATED

<u>U.S. Federal Trademark</u>	U.S. Federal Registration <u>Number</u>	<u>Registration Date</u>	<u>Expiration Date</u>
MARC WITH BOOKS	1494676	June 28, 1988	June 28, 2008

<u>Oregon State Trademark</u>	Oregon State Registration <u>Number</u>	<u>Registration Date</u>	<u>Expiration Date</u>
NTO	T 24580	August 21, 1990	August 21, 2010

B. BLACKWELL LIMITED

<u>U.S. Federal Trademark</u>	U.S. Federal Registration <u>Number</u>	<u>Registration Date</u>	<u>Expiration Date</u>
BLACKWELL NORTH AMERICA	1505304	September 20, 1988	September 20, 2008

EXHIBIT B
TO
TRADEMARK COLLATERAL ASSIGNMENT
AND SECURITY AGREEMENT

List of Licenses

None

NY #756118 v2

STATE OF _____)
) ss.:
COUNTY OF _____)

On this ____ day of December ___, 2006, before me personally came _____, to me known, who being duly sworn, did depose and say, that he is the _____ of _____, the _____ described in and which executed the foregoing instrument; and that he signed his name thereto by order of the Board of Directors of said _____.

Notary Public

Signature Page for Trademark Collateral Security Agreement