

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
American Trade Magazines, LLC		05/23/2011	LIMITED LIABILITY COMPANY: ILLINOIS
RECEIVING PARTY DATA			
Name:	Crain Management Services, Inc.		
Street Address:	1155 Gratiot Avenue		
City:	Detroit		
State/Country:	MICHIGAN		
Postal Code:	48207		
Entity Type:	CORPORATION: MICHIGAN		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	1621165	AMERICAN COIN-OP	
Registration Number:	0508717	AMERICAN DRYCLEANER	
Registration Number:	2966625	AMERICAN LAUNDRY NEWS	
Registration Number:	1599594	AMERICAN CLEAN CAR	
Registration Number:	0508716	AMERICAN LAUNDRY DIGEST	
CORRESPONDENCE DATA			
Fax Number:	(734)418-4279		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	734-418-42278		
Email:	TMDocketing@honigman.com		
Correspondent Name:	Jennifer Sheehan Anderson		
Address Line 1:	130 South First Street		
Address Line 2:	4th Floor		
Address Line 4:	Ann Arbor, MICHIGAN 48104-1386		

CH \$140.00 1621165

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**TRADEMARK
 REEL: 004571 FRAME: 0653**

ATTORNEY DOCKET NUMBER:	16348-309375
NAME OF SUBMITTER:	Jennifer Sheehan Anderson
Signature:	/Jennifer Sheehan Anderson/
Date:	06/28/2011
Total Attachments: 8 source=ATM Security Agreement#page1.tif source=ATM Security Agreement#page2.tif source=ATM Security Agreement#page3.tif source=ATM Security Agreement#page4.tif source=ATM Security Agreement#page5.tif source=ATM Security Agreement#page6.tif source=ATM Security Agreement#page7.tif source=ATM Security Agreement#page8.tif	

SECURITY AGREEMENT

THIS SECURITY AGREEMENT is made as of the 23rd day of May, 2011, by and between AMERICAN TRADE MAGAZINES LLC, an Illinois limited liability company ("Buyer"), whose office is located at 566 West Lake Street, Suite 420, Chicago, IL 60661, and Crain Communications Inc, an Illinois corporation, and Crain Management Services Inc., a Michigan corporation (collectively, "Seller"), whose address is 1155 Gratiot Avenue, Detroit, MI 48207.

RECITALS

A. Pursuant to the terms of an Asset Purchase Agreement, dated as of the date hereof (the "Purchase Agreement"), Seller has sold to Buyer certain assets (the "Assets"), including those trademarks and domain names listed on Schedule A attached to this Agreement (collectively the "Marks").

B. Buyer has agreed to grant Seller a first priority security interest in the Collateral (as hereinafter defined) to secure the payment of all amounts now or hereinafter owed by Buyer to Seller under the terms of the Purchase Agreement and two certain other Agreements: (i) Line of Credit for Working Capital, having maximum principal amount of \$300,000 and (ii) Acquisition Note Payable having the original principal amount of \$74,000, issued by Buyer to Seller and dated as of the date hereof in connection with the Purchase Agreement (the "Promissory Notes").

NOW, THEREFORE, in consideration of the Recitals and the covenants and agreements herein contained, Buyer hereby agrees as follows:

1. **Security for Liabilities.** As security for Buyer's Percentage Purchase Price obligations under the Purchase Agreement and the Promissory Notes, plus all interest, reasonable costs, expenses and reasonable attorney fees which may be made or incurred by Seller in the collection of such obligations and in the protection, maintenance and liquidation of the Collateral (hereinafter collectively called "Liabilities"), Buyer hereby grants to Seller a continuing first priority purchase money security interest in the property and interests in property described below (hereinafter referred to as the "Collateral").

2. **Collateral.** The Collateral covered by this Agreement consists of the Assets, including, without limitation, the Marks, domain names, editorial content and all goodwill related thereto and the right to sue and collect damages for any and all past, present and future infringement, dilution or other injury to the goodwill thereof. Collateral shall also include all Proceeds (as defined in the Illinois Uniform Commercial Code) of the foregoing property and all additions and accessions to, and renewals, substitutions, betterments and replacements for, the foregoing property.

3. **Perfection of Security Interest.** Buyer hereby authorizes Seller to file financing statement(s) and/or other instruments describing the Collateral in all public offices, including but not limited to, the U.S. Federal Trademark and Patent Office, the Internet Corporation for Assigned Names and Numbers ("ICANN"), Network Solutions, Inc. and other domain registrars, deemed necessary by Seller, and to take any and all actions, including, without limitation, filing all financing statements, continuation financing statements and all other documents that Seller may reasonably determine to be necessary to perfect and maintain Seller's first priority security interest in the Collateral. Buyer agrees to promptly execute and deliver to Seller all financing statements, continuation financing statements, all other documents that Seller may reasonably request in form satisfactory to Seller to perfect and maintain Seller's security interests in the Collateral. In order to fully consummate all of the transactions

contemplated hereunder, Buyer shall make appropriate entries on its books and records disclosing Seller's first priority security interest in the Collateral.

4. **Covenants.** Unless Seller agrees or consents otherwise in writing, such approval not to be unreasonably withheld, Buyer covenants and agrees that while any of the Liabilities remain unperformed and unpaid it will:

(a) maintain the Collateral and all registrations and filings relating thereto in good standing and without delinquency;

(b) not sell, assign, transfer, convey, mortgage, alienate, grant a security interest in or otherwise dispose of or abandon the Collateral until the Liabilities have been paid in full (excepting such assets as membership that may be allowed to expire and items used or collected in the normal course of business such as, but not limited to, inventories, receivables and prepayments);

(c) maintain the security interest granted to Seller hereunder as a first priority security interest at all times that is prior and superior in all respects to any rights, liens, security interests or other claims of any person or entity; and further, not create, assume, or allow any security interest or lien on property or assets that Buyer now or later owns, except liens and security interests in favor of Seller, or liens for taxes not yet due;

(d) provide the following financial information and statements in form and content reasonably acceptable to Seller, and such additional information as may be reasonably requested by Seller from time to time:

1. Within 30 days of the end of each fiscal month, the income statement and cash position of Buyer for such month. These financial statements may be company-prepared and shall be prepared on a consolidated basis.
2. Within 120 days of the fiscal year end, the annual financial statements of Buyer, certified and dated by an authorized financial officer of Buyer. These financial statements may be company-prepared and shall be prepared on a consolidated basis.
3. Beginning November 1, 2011 and each twelve months thereafter, provide Seller with a twelve-month forecast of operations and cash position.
4. Promptly upon Seller's request, such other books, records, compliance certificates, management letters, statements, lists of property and accounts, budgets, forecasts or other information as Seller may request.

(e) not enter into any contract, nor purchase any goods or services, nor otherwise approve any expenditure over the amount of \$5,000 that is not included in the Buyer's initial forecasts to Seller on March 18, 2011 or its subsequent written forecasts provided to Seller pursuant to subsection (d) 3. hereof, without first obtaining the prior written approval of Seller, such approval not to be unreasonably withheld;

(f) not have outstanding or incur any direct or contingent liabilities or lease obligations (other than those to Seller), or become liable for the liabilities of others that are not included in the Buyer's initial forecasts to Seller on March 18, 2011, without Seller's written consent. This does not prohibit acquiring goods, supplies or merchandise on normal trade credit;

(g) not sell, assign, lease, transfer or otherwise dispose of any part of Buyer's business or assets (including those obtained pursuant to the Purchase Agreement), except in the ordinary course of Buyer's business, and not to enter into any sale and leaseback agreement covering any of Buyer's fixed assets;

(h) not have any existing, or make any new, investments in or loans or extensions of credit to, any individual or entity, make any capital contributions or other transfers of assets to any individual or entity, or make any distributions to limited liability company members of Buyer except for guaranteed payments to partners (consistent with amounts for salaries, wages, bonuses, payroll taxes and similar items) in the Buyer's initial forecasts to Seller on March 18, 2011) without the written consent of Seller. This does not prohibit selling goods, supplies or merchandise on normal trade credit terms;

(i) retain Charles Thompson as majority holder of the member interests or equity of Buyer and prohibit the total amount of any and all compensation, member distributions, dividends or other payments provided to Charles Thompson and related family members by Buyer and its affiliated companies, from exceeding \$200,000 per annum without the written consent of Seller;

(j) not, without Seller's prior written consent: (i) enter into any consolidation, merger, or other combination, or become a partner in a partnership, a member of a joint venture, or member of a limited liability company, or enter into an agreement to do so; (ii) acquire or purchase a business or its assets, or enter into an agreement to do so; (iii) engage in any business activities substantially different from Buyer's present business; (iv) liquidate or dissolve Buyer's business; (v) voluntarily suspend its business for more than 5 days in any 30 day period;

(k) promptly notify Seller in writing of: (i) any lawsuit over \$25,000 against Buyer; (ii) any substantial dispute between any governmental authority and Buyer; (iii) any event of default under this Agreement, or any event which, with notice or lapse of time or both, would constitute an event of default; (iv) any material adverse change in Buyer's business condition, operations, properties or prospects, or ability to repay the Promissory Notes; (v) any change in Buyer's name, legal structure or principal place of business; and (vi) any actual contingent liabilities of Buyer, and any such contingent liabilities which are reasonably foreseeable, where such liabilities are in excess of \$25,000 in the aggregate; and

(l) by June 30, 2011 maintain insurance satisfactory to Seller as to amount, nature and carrier covering property damage (at replacement value for property and equipment), business interruption insurance (with a limit not less than three months of expected expenses), public liability insurance (with a limit not less than \$1,000,000 per occurrence), media liability (with a limit not less than \$1,000,000) and workers' compensation (with a limit not less than \$500,000 per employee), and any other insurance which is usual for Buyer's business. Upon the request of Seller, to deliver to Seller a certificate of insurance listing all insurance in force.

5. **Taxes.** Buyer shall pay promptly all taxes, levies, assessments, and charges of any kind upon or relating to the Collateral, imposed from and after the date hereof.

6. **Information.** Buyer shall deliver copies of all registrations and other documents evidencing the existence and status of the Collateral upon reasonable request by Seller.

7. **Events of Default.** The Buyer, without notice or demand of any kind, shall be in default under this Agreement upon the occurrence of any of the following events if Buyer does not cure such default within 30 days after receipt of written notice from Seller (each an "Event of Default"):

a. **Nonpayment of Obligations.** Any amount due and owing on the Liabilities or any fees due Seller hereunder or any reasonable expenses incurred by Seller hereunder is not paid when due.

b. **Nonperformance.** Any failure to perform or default in the performance of any covenant, condition or agreement contained in this Agreement, including, but not limited to, any failure to maintain the security interest granted to Seller hereunder as a first priority security interest that is prior and superior in all respects to any rights, liens, security interests or other claims of any other person or entity.

c. **Assignment for Creditors.** The Buyer makes an assignment for the benefit of creditors, fails to pay, or admits in writing its inability to pay its debts as they mature; or if a trustee of any substantial part of the assets of Buyer is applied for or appointed, and in the case of such trustee being appointed in a proceeding brought against Buyer, Buyer, by any action or failure to act indicates its approval of, consent to, or acquiescence in such appointment and such appointment is not vacated, stayed on appeal or otherwise shall not have ceased to continue in effect within sixty (60) days after the date of such appointment.

d. **Bankruptcy.** Any proceeding involving Buyer or its subsidiaries, is commenced by or against Buyer or its subsidiaries under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law or statute of the federal government or any state government, and in the case of any such proceeding being instituted against Buyer, (i) Buyer, by any action or failure to act indicates its approval of, consent to or acquiescence therein, or (ii) an order shall be entered approving the petition in such proceedings and such order is not vacated, stayed on appeal or otherwise shall not have ceased to continue in effect within sixty (60) days after the entry thereof.

e. **Collateral Impairment.** The entry of any judgment, decree, levy, attachment, garnishment or other process, or the filing of any lien against any Collateral and such judgment or other process shall not have been, within sixty (60) days from the entry thereof, (i) bonded over to the satisfaction of Seller and appealed, (ii) vacated, or (iii) discharged.

8. **Remedies Upon Default.** Upon the occurrence of any Event of Default, any and all of the Liabilities may, at the option of Seller, be declared, and thereupon shall immediately become, due and payable and Seller may exercise from time to time any rights and remedies including, but not limited to, the right to bring an action against Buyer to collect the Liabilities without the necessity of pursuing or enforcing any rights or remedies with respect to the Collateral or the right to possession of the Collateral or any other right or remedies available to it under applicable law, all of which rights and remedies shall be cumulative. Seller may directly contact third parties and enforce against them all rights which arise with respect to the Collateral and to which Buyer or Seller would be entitled. Seller shall have the right to hold any property then in, upon or in any way affiliated to said Collateral at the time of repossession even though not covered by this Agreement until return is demanded in writing by Buyer. Buyer agrees, upon the occurrence of an Event of Default, to assemble at its expense all the Collateral and make it available to Seller at a convenient place acceptable to Seller and to reassign and convey the Collateral to Seller upon demand after reasonable notice. Buyer agrees to pay all reasonable costs in connection with enforcement of rights hereunder, including reasonable attorney fees and legal expenses, including participation in Bankruptcy proceedings, and expense of realizing upon the Collateral. If any notification of intended disposition of any of the Collateral is required by law, such notification, if mailed, shall be deemed reasonably and properly given if sent at least thirty (30) days before such disposition, postage pre-paid, addressed to Buyer either at the address shown above or at any other address of Buyer

appearing on the records of Seller and to such other parties as may be required by the Illinois Uniform Commercial Code. Buyer acknowledges that Seller may retain the Collateral for its own account, use or disposition without further obligation to Buyer. Buyer further acknowledges that if Seller elects to sell the Collateral or any part thereof, following an Event of Default, it may be unable to effect a public sale of all or any portion of the Collateral because of certain legal and/or practical restrictions and provisions which may be applicable to the Collateral and, therefore, may be compelled to resort to one or more private sales to a restricted group of offerees and purchasers. After an Event of Default, Buyer consents to any such private sale so made even though at places and upon terms less favorable than if the Collateral were sold at public sale. Seller may comply with any applicable state or federal law requirements in connection with a disposition of the Collateral and compliance will not be considered to adversely affect the commercial reasonableness of any sale of the Collateral. Seller may specifically disclaim any warranties as to the Collateral. If Seller sells any of the Collateral upon credit, Buyer will be credited only with payments actually made by the purchaser, received by Seller and applied to the indebtedness of the purchaser. In the event the purchaser fails to pay for the Collateral, Seller may resell the Collateral and Buyer shall be credited with the proceeds of sale. Seller shall have no obligation to marshal any assets in favor of Buyer. Buyer waives the right to jury trial in any proceeding instituted with respect to the Collateral. If the Collateral shall be insufficient to pay the entire Liabilities, Buyer shall pay to Seller the resulting deficiency upon demand. Buyer expressly waives any and all claims of any nature, kind or description which it has or may hereafter have against Seller or its representatives, by reason of taking, selling or collecting any portion of the Collateral in the course of exercising its remedies hereunder. Buyer consents to releases of the Collateral at any time (including prior to default) and to sales of the Collateral in groups, parcels or portions, or as an entirety, as Seller shall deem appropriate. Buyer expressly absolves Seller from any loss or decline in market value of any Collateral by reason of delay in the enforcement or assertion or nonenforcement of any rights or remedies under this Agreement. Buyer agrees that Seller shall, upon the occurrence of an Event of Default, have the right to peacefully retake any of the Collateral. Buyer waives any right it may have in such instance to a judicial hearing prior to such retaking.

9. **General.** Time shall be deemed of the very essence of this Agreement. Except as otherwise defined in this Agreement, all terms in this Agreement shall have the meanings provided by the Illinois Uniform Commercial Code. Seller shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral in its possession if it takes such action for that purpose as Buyer requests in writing, but failure of Seller to comply with any such request shall not of itself be deemed a failure to exercise reasonable care, and failure of Seller to preserve or protect any rights with respect to such Collateral against any prior parties or to do any act with respect to the preservation of such Collateral not so requested by Buyer shall not be deemed a failure to exercise reasonable care in the custody and preservation of such Collateral. This Agreement has been delivered in Illinois and shall be construed in accordance with the laws of the State of Illinois. Whenever 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 rights and privileges of Seller hereunder shall inure to the benefit of its successors and assigns, and this Agreement shall be binding on all heirs, personal representatives, assigns and successors of Buyer and all persons who consent to be become bound as a debtor to this Agreement.

10. **No Waiver.** Any delay on the part of Seller in exercising any power, privilege or right hereunder, or under any other instrument executed by Buyer to Seller in connection herewith shall not operate as a waiver thereof, and no single or partial exercise thereof, or the exercise of any other power, privilege or right shall preclude other or further exercise thereof, or the exercise of any other power,

privilege or right. The waiver of Seller of any default by Buyer shall not constitute a waiver of any subsequent defaults, but shall be restricted to the default so waived. All rights, remedies and powers of Seller hereunder are irrevocable and cumulative, and not alternative or exclusive, and shall be in addition to all rights, remedies, and powers given hereunder or in or by any other instruments, or by the Illinois Uniform Commercial Code, or any laws now existing or hereafter enacted. The Buyer acknowledges that this is the entire agreement between the parties except to the extent that writings signed by the party to be charged are specifically incorporated herein by reference either in this Agreement or in such writings, and acknowledges receipt of a true and complete copy of this Agreement. Nothing in this Agreement shall impose any personal liability on the officers, members, directors, employees, agents, advisors and representatives of Buyer to Crain or any of its affiliated entities arising from or related to the disclosures and agreements made herein.

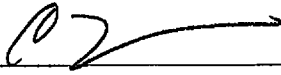
11. **Counterparts.** This Agreement may be executed in counterparts, each of which will be deemed an original but both of which together will constitute one and the same instrument. Signatures to this Agreement transmitted by facsimile, by electronic mail in "portable document format" (".pdf") form or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original signature.

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IN WITNESS WHEREOF, this Security Agreement was executed and delivered by the undersigned on the date stated in the first paragraph above.

Buyer:

AMERICAN TRADE MAGAZINES LLC

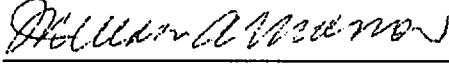
By: 

Charles R. Thompson

Its: Manager

Seller:

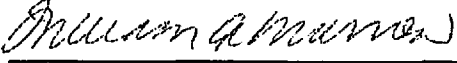
CRAIN COMMUNICATIONS INC

By: 

William A. Morrow

Its: Exec. Vice President/Operations

CRAIN MANAGEMENT SERVICES INC.

By: 

William A. Morrow

Its: Exec. Vice President/Operations

EXHIBIT A

LIST OF TRADEMARKS

The federal registered trademarks as follows:

Name	Registration Number
American Coin-Op	1621165
American Drycleaner	0508717
American Laundry News	2966625
American Clean Car	1599594
American Laundry Digest	0508716 (expired registration)

LIST OF DOMAIN NAMES

americantrademagazines.com
americancoinop.com
americancoin-op.com
americandrycleaner.com
drycleaningnews.com
i-drycleaner.com
the-drycleaner.com
americandrycleaner.mobi
americandrycleaner.cn
americanlaundrynews.com
laundrynews.com
laundrynews.mobi
americancleaner.com

EX-A