

SECURITY AGREEMENT

SECURITY AGREEMENT, dated as of September 1, 1999, Penton Media, Inc., a Delaware corporation (the "Borrower"), each of the Subsidiaries of the Borrower listed on Schedule I (each such Subsidiary, individually, a "Guarantor" and, collectively, the "Guarantors"; the Guarantors and the Borrower are referred to collectively herein as the "Grantors") and The Bank of New York, as Administrative Agent under the Credit Agreement referred to in the next paragraph.

Reference is made to the Credit Agreement, dated as of September 1, 1999, among the Borrower, the Lenders from time to time party thereto, Banc of America Securities, LLC, as Syndication Agent, The First National Bank of Chicago, as Documentation Agent, and The Bank of New York, as Administrative Agent (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement").

The Lenders have agreed to make Loans to, and the Issuing Bank has agreed to issue Letters of Credit for the account of, the Borrower pursuant to, and upon the terms and subject to the conditions specified in, the Credit Agreement. Each of the Guarantors has agreed to guarantee, among other things, all the obligations of each Loan Party under the Loan Documents. The obligations of the Lenders to make Loans and the Issuing Bank to issue Letters of Credit are conditioned upon, among other things, the execution and delivery by the Grantors of an agreement in the form hereof to secure the Obligations.

Accordingly, the Grantors and the Administrative Agent, on behalf of itself and each Secured Party (and each of their respective successors or assigns), hereby agree as follows:

Section 1. Definitions.

(a) Unless the context otherwise requires, capitalized terms used herein and not defined herein shall have the meanings assigned to such terms in the Credit Agreement.

(b) As used herein, the following terms shall have the following meanings:

"Account Debtor" means any person who is or who may become obligated to any Grantor under, with respect to or on account of an Account.

"Accounts" means any and all right, title and interest of any Grantor to payment for goods and services sold or leased, including any such right evidenced by chattel paper, whether due or to become due, whether or not it has been earned by

performance, and whether now or hereafter acquired or arising in the future, including accounts receivable from Affiliates of the Grantors.

“Accounts Receivable” means all Accounts and all right, title and interest in any returned goods, together with all rights, titles, securities and guarantees with respect thereto, including any rights to stoppage in transit, replevin, reclamation and resales, and all related security interests, liens and pledges, whether voluntary or involuntary, in each case whether now existing or owned or hereafter arising or acquired.

“Borrower” has the meaning assigned to such term in the preliminary statement of this Security Agreement.

“Collateral” means, with respect to any Grantor, all (i) Accounts Receivable, (ii) Equipment, (iii) General Intangibles, (iv) Inventory, (v) Pledged Debt, (vi) Pledged Equity, (vii) unless otherwise agreed upon in writing by such Grantor and the Administrative Agent, other property owned or held by or on behalf of such Grantor that may be delivered to and held by the Administrative Agent pursuant to the terms hereof, (viii) notes, chattel paper, instruments, certificates, files, records, ledger sheets and documents covering, evidencing, representing or relating to any of the items referred to in subclauses (i) through (vii) of this clause, in each case whether now existing or owned or hereafter arising or acquired, and (ix) Proceeds of any of the items referred to in subclauses (i) through (viii) of this clause. Notwithstanding anything to the contrary in any Loan Document, for purposes hereof, the term “*Collateral*” shall not include any right under any lease, License or franchise if the granting of a security interest therein or an assignment thereof would violate any enforceable provision of such lease, License or franchise, as applicable.

“Copyright License” means any written agreement, now or hereafter in effect, granting any right to any third party under any Copyright now or hereafter owned by any Grantor or which such Grantor otherwise has the right to license, or granting any right to such Grantor under any Copyright now or hereafter owned by any third party, and all rights of such Grantor under any such agreement.

“Copyrights” means all of the following now owned or hereafter acquired by any Grantor: (a) all copyright rights in any work subject to the copyright laws of the United States or any other country, whether as author, assignee, transferee or otherwise, and (b) all registrations and applications for registration of any such copyright in the United States or any other country, including registrations, recordings, supplemental registrations and pending applications for registration in the United States Copyright Office, including those listed on Schedule II.

“Credit Agreement” has the meaning assigned to such term in the preliminary statement of this Security Agreement.

“Equipment” means all equipment, furniture and furnishings, and all tangible personal property similar to any of the foregoing, including tools, parts and supplies of every kind and description, and all improvements, accessions or appurtenances thereto, that are now or hereafter owned by any Grantor.

“Equity Interests” means, with respect to (a) a corporation, the capital stock thereof, (b) a partnership, any partnership interest therein, including all rights of a partner in such partnership, whether arising under the partnership agreement of such partnership or otherwise, (c) a limited liability company, any membership interest therein, including all rights of a member of such limited liability company, whether arising under the limited liability company agreement of such limited liability company or otherwise, (d) any other firm, association, trust, business enterprise or other entity, any equity interest therein or any other interest therein that entitles the holder thereof to share in the revenue, income, earnings or losses thereof or to vote or otherwise participate in any election of one or more members of the managing body thereof and (e) all warrants and options in respect of any of the foregoing and all other securities that are convertible or exchangeable therefor.

“General Intangibles” means all choses in action and causes of action and all other assignable intangible personal property of any Grantor of every kind and nature (other than Accounts Receivable, Pledged Equity and Pledged Debt) now owned or hereafter acquired by any Grantor, including corporate or other business records, indemnification claims, contract rights (including rights under leases, whether entered into as lessor or lessee, interest rate protection agreements, foreign currency exchange protection agreements and other agreements), Intellectual Property, goodwill, registrations, franchises, tax refund claims and any letter of credit, guarantee, claim, security interest or other security held by or granted to any Grantor to secure payment by an Account Debtor of any of the Accounts Receivable or payment by the relevant obligor of any of the Pledged Debt.

“Grantors” has the meaning assigned to such term in the preliminary statement of this Security Agreement.

“Intellectual Property” means all intellectual and similar property of any Grantor of every kind and nature now owned or hereafter acquired by any Grantor, including inventions, designs, Patents, Copyrights, Licenses, Trademarks, domain names, trade secrets, confidential or proprietary technical and business information, know-how, show-how or other data or information, software and databases and all embodiments or fixations thereof and related documentation, registrations and franchises, and all additions, improvements and accessions to, and books and records describing or used in connection with, any of the foregoing.

“Inventory” means all goods of any Grantor, whether now owned or hereafter acquired, held for sale or lease, or furnished or to be furnished by any Grantor under contracts of service, or consumed in any Grantor’s business, including raw materials, intermediates, work in process, packaging materials, finished goods, semi-finished inventory, scrap inventory, manufacturing supplies and spare parts, and all such goods that have been returned to or repossessed by or on behalf of any Grantor.

“License” means any Patent License, Trademark License, Copyright License or other license or sublicense to which any Grantor is a party, including those listed on Schedule III.

“Obligations” means (a) the due and punctual payment of (i) principal of and premium, if any, and interest (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) on the Loans, when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise, and (ii) all other monetary obligations, including fees, commissions, costs, expenses and indemnities, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), of the Loan Parties to the Secured Parties, or that are otherwise payable to any Credit Party, under the Credit Agreement and the other Loan Documents, (b) the due and punctual performance of all covenants, agreements, obligations and liabilities of the Loan Parties under or pursuant to the Credit Agreement and the other Loan Documents and (c) unless otherwise agreed upon in writing by the applicable Lender party thereto, all obligations of the Borrower, monetary or otherwise, under each interest rate protection agreement or foreign currency exchange protection agreement entered into with a counterparty and that was a Lender (or an Affiliate thereof) at the time such interest rate protection agreement or foreign currency exchange protection agreement was entered into.

“Patent License” means any written agreement, now or hereafter in effect, granting to any third party any right to make, use or sell any invention on which a Patent, now or hereafter owned by any Grantor or which any Grantor otherwise has the right to license, is in existence, or granting to any Grantor any right to make, use or sell any invention on which a Patent, now or hereafter owned by any third party, is in existence, and all rights of any Grantor under any such agreement.

“Patents” means all of the following now owned or hereafter acquired by any Grantor: (a) all letters patent of the United States or any other country, all registrations and recordings thereof, and all applications for letters patent of the United States or any other country, including registrations, recordings and pending applications in the United States Patent and Trademark Office or any similar offices in any other country,

including those listed on Schedule IV, and (b) all reissues, continuations, divisions, continuations-in-part, renewals or extensions thereof, and the inventions disclosed or claimed therein, including the right to make, use and/or sell the inventions disclosed or claimed therein.

“Perfection Certificate” means a certificate substantially in the form of Annex 1, completed and supplemented with the schedules and attachments contemplated thereby, and duly executed by a Financial Officer of the Borrower.

“Pledged Debt” means all right, title and interest of any Grantor to the payment of any loan, advance or other debt of every kind and nature (other than Accounts Receivable and General Intangibles), whether due or to become due, whether or not it has been earned by performance, and whether now or hereafter acquired or arising in the future, provided, however, that, notwithstanding anything to the contrary in this definition, for purposes hereof, the term “*Pledged Debt*” shall not include any Permitted Investment.

“Pledged Equity” means, with respect to any Grantor, all right, title and interest of such Grantor in any Equity Interests (other than the Equity Interests of IDC), whether now or hereafter acquired or arising in the future.

“Pledged Securities” means the Pledged Debt, the Pledged Equity and all notes, chattel paper, instruments, certificates, files, records, ledger sheets and documents covering, evidencing, representing or relating to any of the foregoing, in each case whether now existing or owned or hereafter arising or acquired.

“Proceeds” means, when used with respect to any Collateral, any consideration received from the sale, exchange, license, lease or other disposition of any asset or property that constitutes such Collateral, any value received as a consequence of the possession of such Collateral and any payment received from any insurer or other person or entity as a result of the destruction, loss, theft, damage or other involuntary conversion of whatever nature of any asset or property that constitutes such Collateral, and shall include (a) any claim of any Grantor against any third party for (and the right to sue and recover for and the rights to damages or profits due or accrued arising out of or in connection with) (i) past, present or future infringement of any Patent now or hereafter owned by any Grantor, or licensed under a Patent License, (ii) past, present or future infringement or dilution of any Trademark now or hereafter owned by any Grantor, or licensed under a Trademark License, or injury to the goodwill associated with or symbolized by any Trademark now or hereafter owned by any Grantor, (iii) past, present or future breach of any License and (iv) past, present or future infringement of any Copyright now or hereafter owned by any Grantor, or licensed under a Copyright License, (b) subject to Section 6, all rights and privileges with respect to, and all payments of principal or interest, dividends, cash, instruments and other property from time to time

received, receivable or otherwise distributed in respect of, in exchange for or upon the conversion of, any of the Pledged Securities and (c) any and all other amounts from time to time paid or payable under or in connection with such Collateral.

“Secured Parties” means (a) the Credit Parties, (b) unless otherwise agreed upon in writing by it, each counterparty to an interest rate protection agreement or foreign currency exchange protection agreement entered into with the Borrower if such counterparty was a Lender (or an Affiliate thereof) at the time the interest rate protection agreement or foreign currency exchange protection agreement was entered into, (c) the beneficiaries of each indemnification obligation undertaken by any Grantor under any Loan Document and (d) the successors and assigns of each of the foregoing.

“Security Interest” has the meaning assigned to such term in Section 2(a).

“Guarantor” and “Guarantors” have the meanings assigned to such terms in the preliminary statement of this Security Agreement.

“Trademark License” means any written agreement, now or hereafter in effect, granting to any third party any right to use any Trademark now or hereafter owned by any Grantor or which any Grantor otherwise has the right to license, or granting to any Grantor any right to use any Trademark now or hereafter owned by any third party, and all rights of any Grantor under any such agreement.

“Trademarks” means all of the following now owned or hereafter acquired by any Grantor: (a) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all registration and recording applications filed in connection therewith, including registrations and registration applications in the United States Patent and Trademark Office, any State of the United States or any similar offices in any other country or any political subdivision thereof, and all extensions or renewals thereof, including those listed on Schedule V, (b) all goodwill associated therewith or symbolized thereby and (c) all other assets, rights and interests that uniquely reflect or embody such goodwill.

(c) The rules of interpretation specified in Sections 1.2, 1.3, 1.4 and 1.5 of the Credit Agreement shall be applicable to this Security Agreement.

Section 2. Grant of Security Interest; No Assumption of Liability.

(a) Grant of Security Interest. As security for the payment or performance, as applicable, in full of the Obligations, each of the Grantors hereby bargains, sells, conveys, assigns, sets over, mortgages, pledges, hypothecates and transfers to the Administrative Agent (and its successors and assigns), for the ratable benefit of the Secured Parties, and hereby grants to the Administrative Agent (and its successors and assigns), for the ratable benefit of the Secured Parties, a security interest in, all of the right, title and interest of such Grantor in, to and under the Collateral (the "Security Interest"). Without limiting the foregoing, the Administrative Agent is hereby authorized to file one or more financing statements, continuation statements, filings with the United States Patent and Trademark Office or the United States Copyright Office (or any successor office or any similar office in any other country) or other documents for the purpose of perfecting, confirming, continuing, enforcing or protecting the Security Interest granted by each of the Grantors, without the signature of any Grantor, and naming any Grantor or the Grantors, as applicable, as debtors and the Administrative Agent as secured party.

TO HAVE AND TO HOLD the Collateral, together with all right, title, interest, powers, privileges and preferences pertaining or incidental thereto, unto the Administrative Agent (and its successors and assigns), for the ratable benefit of the Secured Parties, forever, subject, however, to the terms, covenants and conditions hereinafter set forth.

(b) No Assumption of Liability. The Security Interest is granted as security only and shall not subject the Administrative Agent or any other Secured Party to, or in any way alter or modify, any obligation or liability of any Grantor with respect to or arising out of the Collateral.

Section 3. Delivery of the Collateral.

Subject to Section 6, each of the Grantors agrees promptly to deliver or cause to be delivered to the Administrative Agent any and all notes, chattel paper, instruments, certificates and documents covering, evidencing or representing any of the Pledged Securities owned or held by or on behalf of such Grantor, in each case accompanied by (i) in the case of any notes, chattel paper, instruments or stock certificates, stock powers duly executed in blank or other instruments of transfer satisfactory to the Administrative Agent and such other instruments and documents as the Administrative Agent may reasonably request and (ii) in all other cases, proper instruments of assignment duly executed by such Grantor and such other instruments or documents as the Administrative Agent may reasonably request. Each Grantor will cause any Pledged Debt owed or owing to such Grantor by any Person to be evidenced by a duly executed

promissory note that is pledged and delivered to the Administrative Agent pursuant to the terms thereof.

Section 4. Representations and Warranties.

Each of the Grantors, jointly with the others and severally, represents and warrants to the Administrative Agent and the Secured Parties that:

(a) Such Grantor has good and valid rights in and title to the Collateral with respect to which it has purported to grant a Security Interest hereunder, except for minor defects in title that do not interfere with its ability to conduct its business as currently conducted or to utilize such Collateral for its intended purposes, and has full power and authority to grant to the Administrative Agent the Security Interest in such Collateral pursuant hereto and to execute, deliver and perform its obligations in accordance with the terms of this Security Agreement, without the consent or approval of any other person other than any consent or approval that has been obtained.

(b) The Perfection Certificate, to the extent it relates to such Grantor or any of its property, has been duly prepared, completed and executed and the information set forth therein is correct and complete. Fully executed Uniform Commercial Code financing statements, as applicable, or other appropriate filings, recordings or registrations containing a description of the Collateral owned or held by or on behalf of such Grantor have been delivered to the Administrative Agent for filing in each applicable governmental, municipal or other office specified in Schedule 6 to the Perfection Certificate and each other applicable governmental, municipal or other office, which are all the filings, recordings and registrations (other than filings required to be made in the United States Patent and Trademark Office and the United States Copyright Office in order to perfect the Security Interest in Collateral consisting of United States Patents, Trademarks and Copyrights) that are necessary to publish notice of and protect the validity of and to establish a legal, valid and perfected security interest in favor of the Administrative Agent (for the ratable benefit of the Secured Parties) in respect of all Collateral owned or held by or on behalf of such Grantor in which the Security Interest may be perfected by filing, recording or registration in the United States (or any political subdivision thereof) and its territories and possessions, and no further or subsequent filing, refile, recording, rerecording, registration or reregistration is necessary in any such jurisdiction, except as provided under applicable law with respect to the filing of continuation statements.

(c) In the case of such Grantor only, fully executed security agreements in the form hereof (or in such other form as shall, in form and substance, be satisfactory to the Administrative Agent) and containing a description of all Collateral consisting of Intellectual Property owned or held by or on behalf of such Grantor with respect to United States Patents and United States registered Trademarks (and

Trademarks for which United States registration applications are pending) and within one month or any other applicable time period after the execution of this Security Agreement with respect to United States registered Copyrights have been delivered to the Administrative Agent for recording by the United States Patent and Trademark Office and the United States Copyright Office pursuant to 35 U.S.C. § 261, 15 U.S.C. § 1060 or 17 U.S.C. § 205, and the regulations thereunder, as applicable, and otherwise as may be required pursuant to the laws of any other necessary jurisdiction, to protect the validity of and to establish a legal, valid and perfected security interest in favor of the Administrative Agent (for the ratable benefit of the Secured Parties) in respect of all Collateral consisting of Patents, Trademarks and Copyrights owned or held by or on behalf of such Grantor in which a security interest may be perfected by filing, recording or registration in the United States (or any political subdivision thereof) and its territories and possessions, or in any other necessary jurisdiction, and no further or subsequent material filing, refiling, recording, rerecording, registration or reregistration is necessary (other than such actions as are necessary to perfect the Security Interest with respect to any Collateral consisting of Patents, Trademarks and Copyrights (or registration or application for registration thereof) acquired or developed after the date hereof).

(d) The Security Interest constitutes (i) a legal and valid security interest in all the Collateral owned or held by or on behalf of such Grantor securing the payment and performance of the Obligations, (ii) subject to (A) the filings described in paragraphs (b) and (c) of this Section and (B) the delivery to the Administrative Agent of any instruments or certificated securities included in such Collateral, a perfected security interest in such Collateral to the extent that a security interest may be perfected by filing, recording or registering a financing statement or analogous document, or by the secured party's taking possession, in the United States (or any political subdivision thereof) and its territories and possessions pursuant to the Uniform Commercial Code or other applicable law in such jurisdictions and (iii) in the case of such Grantor only, a security interest that shall be perfected in all Collateral in which a security interest may be perfected upon the receipt and recording of this Agreement with the United States Patent and Trademark Office and the United States Copyright Office, as applicable, within the three month period (commencing as of the date hereof) or any other applicable time period pursuant to 35 U.S.C. § 261 or 15 U.S.C. § 1060 or the one month period (commencing as of the date hereof) or any other applicable time period pursuant to 17 U.S.C. § 205 and otherwise as may be required pursuant to the laws of any other necessary jurisdiction. The Security Interest is and shall be prior to any other Lien on any of the Collateral owned or held by or on behalf of such Grantor other than Liens expressly permitted to be prior to the Security Interest pursuant to the Loan Documents.

(e) The Collateral owned or held by or on behalf of such Grantor is so owned or held by it free and clear of any Lien, except for Liens expressly permitted pursuant to the Loan Documents. It has not filed or consented to the filing of (i) any financing statement or analogous document under the Uniform Commercial Code or any other applicable laws covering any such Collateral, (ii) any assignment in which it assigns any such Collateral or any security agreement or similar instrument covering any such Collateral with the United States Patent and Trademark Office or the United States Copyright Office or (iii) any assignment in which it assigns any such Collateral or any security agreement or similar instrument covering any such Collateral with any foreign governmental, municipal or other office, which financing statement or analogous document is still in effect, except, in each case, for Liens expressly permitted pursuant to the Loan Documents.

(f) The Security Interest in the Collateral owned or held by or on behalf such Grantor (i) is effective to vest in the Administrative Agent, on behalf of the Secured Parties, the rights of the Administrative Agent in such Collateral as set forth herein and (ii) does not violate Regulation T, U or X as of the date hereof.

Section 5. Covenants.

(a) Each of the Grantors agrees promptly to notify the Administrative Agent in writing of any change (i) in its legal name or in any trade name used to identify it in the conduct of its business or in the ownership of its properties, (ii) in the location of its chief executive office, principal place of business, any office in which it maintains books or records relating to Collateral owned or held by it or on its behalf or, in the case of such Grantor only, any office or facility at which any such Collateral is located (including the establishment of any such new office or facility), (iii) in its identity or legal or organizational structure or (iv) in its Federal Taxpayer Identification Number. Each of the Grantors agrees not to effect or permit any change referred to in the preceding sentence unless all filings have been made under the Uniform Commercial Code or otherwise that are required in order for the Administrative Agent to continue at all times following such change to have a valid, legal and perfected first priority security interest in all the Collateral (subject only to Liens expressly permitted to be prior to the Security Interest pursuant to the Loan Documents). Each Grantor agrees promptly to notify the Administrative Agent if any material portion of the Collateral owned or held by or on behalf of such Grantor is damaged or destroyed.

(b) Each of the Grantors agrees to maintain, at its own cost and expense, such complete and accurate records with respect to the Collateral owned or held by it or on its behalf as is consistent with its current practices and in accordance with such prudent and standard practices used in industries that are the same as or similar to those in which it is engaged, but in any event to include reasonably complete accounting records indicating all payments and proceeds received with respect to any part of such Collateral,

and, at such time or times as the Administrative Agent may reasonably request, promptly to prepare and deliver to the Administrative Agent a duly certified schedule or schedules in form and detail satisfactory to the Administrative Agent showing the identity and amount of any and all such Collateral.

(c) Each year, at the time of delivery of annual financial statements with respect to the preceding fiscal year pursuant to Section 6.1 of the Credit Agreement, the Borrower shall deliver to the Administrative Agent a certificate executed by a Financial Officer of the Borrower, (i) setting forth the information required pursuant to Sections 1, 2, 8 and 9 of the Perfection Certificate or confirming that there has been no change in such information since the date of the Perfection Certificate or the date of the most recent certificate delivered pursuant to this paragraph and (ii) certifying that all Uniform Commercial Code financing statements or other appropriate filings, recordings or registrations, including all refilings, rerecordings and reregistrations, containing a description of the Collateral have been filed of record in each governmental, municipal or other appropriate office in each jurisdiction identified pursuant to clause (i) of this paragraph, and all other actions have been taken, to the extent necessary to protect and perfect the Security Interest for a period of not less than 18 months after the date of such certificate (except as noted therein with respect to any continuation statements to be filed within such period). Each certificate delivered pursuant to this paragraph shall identify in the format of Schedule II, III, IV or V, as applicable, all Intellectual Property of any Grantor in existence on the date thereof and not then listed on such Schedules or previously so identified to the Administrative Agent.

(d) Each of the Grantors shall, at its own cost and expense, take any and all actions necessary to defend title to the Collateral owned or held by it or on its behalf against all persons and to defend the Security Interest of the Administrative Agent in such Collateral and the priority thereof against any Lien not expressly permitted pursuant to the Loan Documents.

(e) Each of the Grantors agrees, at its own expense, to execute, acknowledge, deliver and cause to be duly filed all such further instruments and documents and take all such actions as the Administrative Agent may from time to time reasonably request to preserve, protect and perfect the Security Interest granted by it and the rights and remedies created hereby, including the payment of any fees and taxes required in connection with its execution and delivery of this Security Agreement, the granting by it of the Security Interest and the filing of any financing statements or other documents in connection herewith or therewith. Without limiting the generality of the foregoing, each Grantor hereby authorizes the Administrative Agent, with prompt notice thereof to such Grantor, to supplement this Agreement by supplementing Schedule II, III, IV or V hereto or adding additional schedules hereto to specifically identify any asset or item owned or held by it or on its behalf that may constitute Copyrights, Licenses, Patents or Trademarks; provided, however, that any Grantor shall have the right, exercisable

within 10 days after it has been notified by the Administrative Agent of the specific identification of such Collateral, to advise the Administrative Agent in writing of any inaccuracy of the representations and warranties made by such Grantor hereunder with respect to such Collateral. Each Grantor agrees that it will use its best efforts to take such action as shall be necessary in order that all representations and warranties hereunder shall be true and correct with respect to such Collateral within 30 days after the date it has been notified by the Administrative Agent of the specific identification of such Collateral.

(f) The Administrative Agent and such persons as the Administrative Agent may reasonably designate shall have the right, at the cost and expense of the Grantors to reasonably inspect all of its records (and to make extracts and copies from such records), to discuss its affairs with its officers and independent accountants and to verify under reasonable procedures the validity, amount, quality, quantity, value, condition and status of, or any other matter relating to, the Collateral owned or held by it or on its behalf, including, in the case of Accounts, Pledged Debt or Collateral in the possession of any third person (but only upon the occurrence and during the continuation of an Event of Default), by contacting Account Debtors, obligors or the third person possessing such Collateral for the purpose of making such a verification. The Administrative Agent shall have the absolute right to share any information it gains from such inspection or verification with any Secured Party.

(g) At its option, the Administrative Agent may discharge past due taxes, assessments, charges, fees, Liens, security interests or other encumbrances at any time levied or placed on the Collateral and not permitted pursuant to the Loan Documents, and may pay for the maintenance and preservation of the Collateral to the extent any Grantor fails to do so as required by the Credit Agreement or this Security Agreement, and such Grantor agrees, jointly with the others and severally, to reimburse the Administrative Agent on demand for any payment made or any expense incurred by the Administrative Agent pursuant to the foregoing authorization; provided, however, that nothing in this paragraph shall be interpreted as excusing any Grantor from the performance of, or imposing any obligation on the Administrative Agent or any other Secured Party to cure or perform, any covenants or other promises of any Grantor with respect to taxes, assessments, charges, fees, liens, security interests or other encumbrances and maintenance as set forth herein or in the other Loan Documents.

(h) If at any time any Grantor shall take a security interest in any property of an Account Debtor or any other person to secure payment and performance of an Account or any Pledged Debt, such Grantor shall promptly assign such security interest to the Administrative Agent. Such assignment need not be filed of public record unless necessary to continue the perfected status of the security interest against creditors of and transferees from the Account Debtor or other person granting the security interest.

(i) Each of the Grantors shall remain liable to observe and perform all the conditions and obligations to be observed and performed by it under each contract, agreement or instrument relating to the Collateral, all in accordance with the terms and conditions thereof, and such Grantor agrees, jointly with the others and severally, to indemnify and hold harmless the Administrative Agent and the other Secured Parties from and against any and all liability for such performance.

(j) None of the Grantors shall make or permit to be made an assignment, pledge or hypothecation of the Collateral owned or held by it or on its behalf, or shall grant any other Lien in respect of such Collateral, except as expressly permitted by the Loan Documents. Except for the Security Interest, it shall not make or permit to be made any transfer of such Collateral, and it shall remain at all times in possession of such Collateral and the direct owner, beneficially and of record, of the Pledged Equity included in such Collateral, except that (i) Inventory may be sold in the ordinary course of business and (ii) unless and until the Administrative Agent shall notify the Grantors that an Event of Default shall have occurred and be continuing and that, during the continuance thereof, the Grantors shall not sell, convey, lease, assign, transfer or otherwise dispose of any Collateral (which notice may be given by telephone if promptly confirmed in writing), the Grantors may use and dispose of the Collateral in any lawful manner not inconsistent with the provisions of this Security Agreement, the Credit Agreement or any other Loan Document. Without limiting the generality of the foregoing, each Grantor agrees that it shall not permit any Inventory to be in the possession or control of any warehouseman, bailee, agent or processor at any time unless such warehouseman, bailee, agent or processor shall have been notified of the Security Interest and shall have agreed in writing to hold the Inventory subject to the Security Interest and the instructions of the Administrative Agent and to waive and release any Lien held by it with respect to such Inventory, whether arising by operation of law or otherwise.

(k) None of the Grantors will, without the Administrative Agent's prior written consent, grant any extension of the time of payment of any of the Accounts Receivable or any of the Pledged Debt, compromise, compound or settle the same for less than the full amount thereof, release, wholly or partly, any person liable for the payment thereof or allow any credit or discount whatsoever thereon, other than extensions, credits, discounts, compromises or settlements granted or made in the ordinary course of business and consistent with its current practices and in accordance with such prudent and standard practices used in industries that are the same as or similar to those in which such Grantor is engaged.

(l) The Grantors, at their own expense, shall maintain or cause to be maintained insurance covering physical loss or damage to the Inventory and Equipment in accordance with Section 6.10 of the Credit Agreement, which insurance shall be against all risks. All policies covering such insurance (i) shall contain a standard loss payable clause and shall name the Administrative Agent as sole loss payee in respect

of each claim relating to the Collateral and resulting in a payment thereunder and (iii) shall be indorsed to provide, in respect of the interests of the Administrative Agent and the other Secured Parties, that (A) the Administrative Agent shall be an additional insured, (B) 30 days' prior written notice of any cancellation or modification thereof or any reduction of amounts payable thereunder shall be given to the Administrative Agent and (C) in the event that any Grantor at any time or times shall fail to pay any premium in whole or part relating to any such policy, the Administrative Agent may, in its sole discretion, pay such premium. Each Grantor irrevocably makes, constitutes and appoints the Administrative Agent (and all officers, employees or agents designated by the Administrative Agent) as such Grantor's true and lawful agent (and attorney-in-fact) for the purpose, upon the occurrence and during the continuance of an Event of Default, of making, settling and adjusting claims in respect of Collateral under policies of insurance, endorsing the name of such Grantor on any check, draft, instrument or other item of payment for the proceeds of such policies of insurance and for making all determinations and decisions with respect thereto. In the event that any Grantor at any time or times shall fail to obtain or maintain any of the policies of insurance required hereby or to pay any premium in whole or part relating thereto, the Administrative Agent may, without waiving or releasing any obligation or liability of the Grantors hereunder or any Event of Default, in its sole discretion, obtain and maintain such policies of insurance and pay such premium and take any other actions with respect thereto as the Administrative Agent deems advisable. All sums disbursed by the Administrative Agent in connection with this paragraph, including reasonable attorneys' fees, court costs, expenses and other charges relating thereto, shall be payable, upon demand, by the Grantors to the Administrative Agent and shall be additional Obligations secured hereby.

(m) Each Grantor shall legend, in form and manner satisfactory to the Administrative Agent, its Accounts Receivable, its Pledged Debt and its books, records and documents evidencing or pertaining thereto with an appropriate reference to the fact that such Accounts Receivable have been assigned to the Administrative Agent for the benefit of the Secured Parties and that the Administrative Agent has a security interest therein.

(n) Each Grantor agrees that it will not, nor will it permit any of its licensees to, do any act, or omit to do any act, whereby any Patent that is material to the conduct of such Grantor's business may become invalidated or dedicated to the public, and agrees that it shall continue to mark any products covered by any such Patent with the relevant patent number as necessary and sufficient to establish and preserve its maximum rights under applicable patent laws. Each Grantor (either itself or through its licensees or its sublicensees) will, for each Trademark material to the conduct of such Grantor's business, (i) maintain such Trademark in full force free from any claim of abandonment or invalidity for non-use, (ii) maintain the quality of products and services offered under such Trademark, (iii) display such Trademark with notice of Federal or foreign registration to the extent necessary and sufficient to establish and preserve its rights under applicable law

and (iv) not knowingly use or knowingly permit the use of such Trademark in violation of any third party valid and legal rights. Each Grantor (either itself or through licensees) will, for each work covered by a material Copyright, continue to publish, reproduce, display, adopt and distribute the work with appropriate copyright notice as necessary and sufficient to establish and preserve its maximum rights under applicable copyright laws. Each Grantor shall notify the Administrative Agent promptly if it knows or has reason to know that any Patent, Trademark or Copyright material to the conduct of its business may become abandoned, lost or dedicated to the public, or of any adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, United States Copyright Office or any court or similar office of any country) regarding such Grantor's ownership of any Patent, Trademark or Copyright, its right to register the same, or to keep and maintain the same. If the Grantor, either itself or through any agent, employee, licensee or designee, shall file an application for any Patent, Trademark or Copyright (or for the registration of any Trademark or Copyright) with the United States Patent and Trademark Office, United States Copyright Office or any office or agency in any political subdivision of the United States or in any other country or any political subdivision thereof, it shall notify the Administrative Agent in writing within 60 days of such filing, and, upon the request of the Administrative Agent, shall promptly execute and deliver any and all agreements, instruments, documents and papers as the Administrative Agent may request to evidence the Administrative Agent's security interest in such Patent, Trademark or Copyright, and each Grantor hereby appoints the Administrative Agent as its attorney-in-fact to execute and file such writings for the foregoing purposes, all acts of such attorney being hereby ratified and confirmed; such power, being coupled with an interest, is irrevocable. Each Grantor will take all necessary steps that are consistent with the practice in any proceeding before the United States Patent and Trademark Office, United States Copyright Office or any office or agency in any political subdivision of the United States or in any other country or any political subdivision thereof, to maintain and pursue each material application relating to the Patents, Trademarks and/or Copyrights (and to obtain the relevant grant or registration) and to maintain each issued Patent and each registration of the Trademarks and Copyrights that is material to the conduct of any Grantor's business, including timely filings of applications for renewal, affidavits of use, affidavits of incontestability and payment of maintenance fees, and, if consistent with good business judgment, to initiate opposition, interference and cancellation proceedings against third parties. In the event that any Grantor has reason to believe that any Collateral consisting of a Patent, Trademark or Copyright material to the conduct of any Grantor's business has been or is about to be infringed, misappropriated or diluted by a third party, such Grantor promptly shall notify the Administrative Agent and shall, if consistent with good business judgment, promptly sue for infringement, misappropriation or dilution and to recover any and all damages for such infringement, misappropriation or dilution, and take such other actions as are appropriate under the circumstances to protect such Collateral. Upon and during the continuance of an Event of Default, each Grantor shall use its best efforts to obtain all requisite consents or approvals by the licensor of each

Copyright License, Patent License or Trademark License to effect the assignment of all of such Grantor's right, title and interest thereunder to the Administrative Agent or its designee.

Section 6. Attorney-in-Fact; Registration in Nominee Name; Denominations; Voting Rights; Dividends and Interest, etc.

(a) Each of the Grantors hereby appoints the Administrative Agent as its true and lawful agent and attorney-in-fact for the purpose of carrying out the provisions of this Security Agreement and taking any action and executing any instrument that the Administrative Agent may deem necessary or advisable to accomplish the purposes hereof, which appointment is irrevocable and coupled with an interest, and without limiting the generality of the foregoing, the Administrative Agent shall have the right, with power of substitution for the Grantors and in each Grantor's name or otherwise, for the use and benefit of the Administrative Agent and the other Secured Parties, upon the occurrence and during the continuance of an Event of Default, (i) to receive, endorse, assign and/or deliver any and all notes, acceptances, checks, drafts, money orders or other evidences of payment relating to the Collateral or any part thereof; (ii) to demand, collect, receive payment of, give receipt for, and give discharges and releases of, all or any of the Collateral; (iii) to sign the name of any Grantor on any invoice or bill of lading relating to any of the Collateral; (iv) to send verifications of Accounts Receivable or Pledged Debt to any Account Debtor or other applicable obligor; (v) to commence and prosecute any and all suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect or otherwise realize on all or any of the Collateral or to enforce any rights in respect of any Collateral; (vi) to settle, compromise, compound, adjust or defend any actions, suits or proceedings relating to all or any of the Collateral; (vii) to notify, or to require the Grantors to notify, Account Debtors and other obligors to make payment directly to the Administrative Agent; and (viii) to use, sell, assign, transfer, pledge, make any agreement with respect to or otherwise deal with all or any of the Collateral, and to do all other acts and things necessary to carry out the purposes of this Agreement, as fully and completely as though the Administrative Agent were the absolute owner of the Collateral for all purposes; provided, however, that nothing herein contained shall be construed as requiring or obligating the Administrative Agent or any other Secured Party to make any commitment or to make any inquiry as to the nature or sufficiency of any payment received by the Administrative Agent or any other Secured Party, or to present or file any claim or notice, or to take any action with respect to the Collateral or any part thereof or the moneys due or to become due in respect thereof or any property covered thereby, and no action taken or omitted to be taken by the Administrative Agent or any other Secured Party with respect to the Collateral or any part thereof shall give rise to any defense, counterclaim or offset in favor of any Grantor or to any claim or action against the Administrative Agent or any other Secured Party. The provisions of this paragraph shall in no event relieve any Grantor of any of its obligations hereunder or under the other Loan Documents with respect to the

Collateral or any part thereof or impose any obligation on the Administrative Agent or any other Secured Party to proceed in any particular manner with respect to the Collateral or any part thereof, or in any way limit the exercise by the Administrative Agent or any other Secured Party of any other or further right that it may have on the date of this Agreement or hereafter, whether hereunder, under any other Loan Document, by law or otherwise. Any sale pursuant to the provisions of this paragraph shall be deemed to conform to the commercially reasonable standards as provided in Section 9-504(3) of the Uniform Commercial Code as in effect in the State of New York or its equivalent in other jurisdictions.

(b) Without limiting the generality of the foregoing, the Administrative Agent, on behalf of the Secured Parties, shall have the right (in its sole and absolute discretion) to hold the Pledged Securities in its own name as pledgee, the name of its nominee (as pledgee or as sub-agent) or the name of the Grantors, endorsed or assigned in blank or in favor of the Administrative Agent. Each of the Grantors will promptly give to the Administrative Agent copies of any notices or other communications received by it with respect to the Pledged Securities registered in its name. The Administrative Agent shall at all times have the right to exchange any certificates representing the Pledged Securities for certificates of smaller or larger denominations for any purpose consistent with this Security Agreement.

(c) Without limiting the generality of the foregoing, unless and until an Event of Default shall have occurred and be continuing:

(i) Each of the Grantors shall be entitled to exercise any and all voting and/or other consensual rights and powers inuring to an owner of the Pledged Securities, or any part thereof, for any purpose consistent with the terms of this Security Agreement, the Credit Agreement and the other Loan Documents; provided, however, that such Grantor will not be entitled to exercise any such right if the result thereof would reasonably be expected to materially and adversely affect the rights inuring to a holder of the Pledged Securities or the rights and remedies of any of the Secured Parties under this Security Agreement, the Credit Agreement or any other Loan Document or the ability of the Secured Parties to exercise the same.

(ii) The Administrative Agent shall execute and deliver to each of the Grantors or cause to be executed and delivered to each of the Grantors, all such proxies, powers of attorney and other instruments as such Grantor may reasonably request for the purpose of enabling such Grantor to exercise the voting and/or consensual rights and powers it is entitled to exercise pursuant to Section 6(c)(i) and to receive the cash dividends it is entitled to receive pursuant to Section 6(c)(iii).

(iii) Each of the Grantors shall be entitled to receive and retain any and all cash dividends, interest and principal paid on the Pledged Securities to the extent and only to the extent that such cash dividends, interest and principal are not prohibited by, and otherwise paid in accordance with, the terms and conditions of the Credit Agreement, the other Loan Documents and applicable laws. All noncash dividends, interest and principal, and all dividends, interest and principal paid or payable in cash or otherwise in connection with a partial or total liquidation or dissolution, return of capital, capital surplus or paid-in surplus, and all other distributions (other than distributions referred to in the preceding sentence) made on or in respect of the Pledged Securities, whether paid or payable in cash or otherwise, whether resulting from a subdivision, combination or reclassification of the outstanding Equity Interests in the issuer of any of the Pledged Securities or received in exchange for the Pledged Securities, or any part thereof, or in redemption thereof, or as a result of any merger, consolidation, acquisition or other exchange of assets to which such issuer may be a party or otherwise, shall be and become part of the Collateral, and, if received by any Grantor, shall not be commingled by it with any of its other funds or property but shall be held separate and apart therefrom, shall be held in trust for the benefit of the Administrative Agent and shall be forthwith delivered to the Administrative Agent in the same form as so received (with any necessary endorsement).

(d) Without limiting the generality of the foregoing, upon the occurrence and during the continuance of an Event of Default:

(i) All rights of any Grantor to dividends, interest or principal that it is authorized to receive pursuant to Section 6(c)(iii) shall cease, and all such rights shall thereupon become vested in the Administrative Agent, which shall have the sole and exclusive right and authority to receive and retain such dividends, interest or principal. All dividends, interest or principal received by such Grantor contrary to the provisions of this Section shall be held in trust for the benefit of the Administrative Agent, shall be segregated from other property or funds of such Grantor and shall be forthwith delivered to the Administrative Agent upon demand in the same form as so received (with any necessary endorsement). Any and all money and other property paid over to or received by the Administrative Agent pursuant to the provisions of this paragraph shall be retained by the Administrative Agent in an account to be established by the Administrative Agent upon receipt of such money or other property and shall be applied in accordance with the provisions of Section 8. After all Events of Default have been cured or waived, the Administrative Agent shall, within five Business Days after all such Events of Default have been cured or waived, repay to each of the Grantors all cash dividends, interest or principal (without interest), that such Grantor would otherwise be permitted to retain pursuant to the terms of Section 6(c)(iii) and which remain in such account.

(ii) All rights of any Grantor to exercise the voting and consensual rights and powers it is entitled to exercise pursuant to Section 6(c)(i), and the obligations of the Administrative Agent under Section 6(c)(ii), shall cease, and all such rights shall thereupon become vested in the Administrative Agent, which shall have the sole and exclusive right and authority to exercise such voting and consensual rights and powers, provided that, unless otherwise directed by the Required Lenders, the Administrative Agent shall have the right from time to time following and during the continuance of an Event of Default to permit each of the Grantors to exercise such rights. After all Events of Default have been cured or waived, each of the Grantors will have the right to exercise the voting and consensual rights and powers that it would otherwise be entitled to exercise pursuant to the terms of Section 6(a)(i).

Section 7. Remedies upon Default.

(a) Upon the occurrence and during the continuance of an Event of Default, each of the Grantors agrees to deliver each item of Collateral to the Administrative Agent on demand, and it is agreed that the Administrative Agent shall have the right to take any of or all the following actions at the same or different times: (i) with respect to any Collateral consisting of Intellectual Property, on demand, to cause the Security Interest to become an assignment, transfer and conveyance of any of or all such Collateral by the applicable Grantors to the Administrative Agent, or to license or sublicense, whether general, special or otherwise, and whether on an exclusive or non-exclusive basis, any such Collateral throughout the world on such terms and conditions and in such manner as the Administrative Agent shall determine (other than in violation of any then-existing licensing arrangements to the extent that waivers cannot be obtained), and (ii) with or without legal process and with or without prior notice or demand for performance, to take possession of the Collateral and without liability for trespass to enter any premises where the Collateral may be located for the purpose of taking possession of or removing the Collateral and, generally, to exercise any and all rights afforded to a secured party under the Uniform Commercial Code or other applicable law. Without limiting the generality of the foregoing, each of the Grantors agrees that the Administrative Agent shall have the right, subject to the mandatory requirements of applicable law, to sell or otherwise dispose of all or any part of the Collateral, at public or private sale or at any broker's board or on any securities exchange, for cash, upon credit or for future delivery as the Administrative Agent shall deem appropriate. The Administrative Agent shall be authorized at any such sale of collateral constituting securities (if it deems it advisable to do so) to restrict the prospective bidders or purchasers to persons who will represent and agree that they are purchasing the Collateral for their own account for investment and not with a view to the distribution or sale thereof, and upon consummation of any such sale, the Administrative Agent shall have the right to assign, transfer and deliver to the purchaser or purchasers thereof the Collateral so sold. Each such purchaser at any such sale shall hold the property sold absolutely, free

from any claim or right on the part of any Grantor, and each of the Grantors hereby waives (to the extent permitted by law) all rights of redemption, stay, valuation and appraisal which such Grantor or now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted.

(b) The Administrative Agent shall give each of the Grantors fifteen days' written notice (which such Grantor agrees is reasonable notice within the meaning of Section 9-504(3) of the Uniform Commercial Code as in effect in the State of New York or its equivalent in other jurisdictions) of the Administrative Agent's intention to make any sale of Collateral. Such notice, in the case of a public sale, shall state the time and place for such sale and, in the case of a sale at a broker's board or on a securities exchange, shall state the board or exchange at which such sale is to be made and the day on which the Collateral, or portion thereof, will first be offered for sale at such board or exchange. Any such public sale shall be held at such time or times within ordinary business hours and at such place or places as the Administrative Agent may fix and state in the notice (if any) of such sale. At any such sale, the Collateral, or portion thereof, to be sold may be sold in one lot as an entirety or in separate parcels, as the Administrative Agent may (in its sole and absolute discretion) determine. The Administrative Agent shall not be obligated to make any sale of any Collateral if it shall determine not to do so, regardless of the fact that notice of sale of such Collateral shall have been given. The Administrative Agent may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for sale, and such sale may, without further notice, be made at the time and place to which the same was so adjourned. In case any sale of all or any part of the Collateral is made on credit or for future delivery, the Collateral so sold may be retained by the Administrative Agent until the sale price is paid by the purchaser or purchasers thereof, but the Administrative Agent shall not incur any liability in case any such purchaser or purchasers shall fail to take up and pay for the Collateral so sold and, in case of any such failure, such Collateral may be sold again upon like notice. At any public (or, to the extent permitted by applicable law, private) sale made pursuant to this Section, any Secured Party may bid for or purchase, free (to the extent permitted by applicable law) from any right of redemption, stay, valuation or appraisal on the part of any Grantor (all said rights being also hereby waived and released to the extent permitted by law), the Collateral or any part thereof offered for sale and may make payment on account thereof by using any claim then due and payable to such Secured Party from any Grantor as a credit against the purchase price, and such Secured Party may, upon compliance with the terms of sale, hold, retain and dispose of such property without further accountability to any Grantor therefor. For purposes hereof, (i) a written agreement to purchase the Collateral or any portion thereof shall be treated as a sale thereof, (ii) the Administrative Agent shall be free to carry out such sale pursuant to such agreement and (iii) none of the Grantors shall be entitled to the return of the Collateral or any portion thereof subject thereto, notwithstanding the fact that after the Administrative Agent shall have entered into such an agreement all Events of Default shall have been remedied and the Obligations

paid in full. As an alternative to exercising the power of sale herein conferred upon it, the Administrative Agent may proceed by a suit or suits at law or in equity to foreclose upon the Collateral and to sell the Collateral or any portion thereof pursuant to a judgment or decree of a court or courts having competent jurisdiction or pursuant to a proceeding by a court-appointed receiver. Any sale pursuant to the provisions of this Section shall be deemed to conform to the commercially reasonable standards as provided in Section 9-504(3) of the Uniform Commercial Code as in effect in the State of New York or its equivalent in other jurisdictions.

Section 8. Application of Proceeds of Sale.

The Administrative Agent shall apply the proceeds of any collection or sale of the Collateral, as well as any Collateral consisting of cash, as follows:

FIRST, to the payment of all costs and expenses incurred by the Administrative Agent (in its capacity as such hereunder or under any other Loan Document) in connection with such collection or sale or otherwise in connection with this Security Agreement, any other Loan Document or any of the Obligations, including all court costs and the reasonable fees and expenses of its agents and legal counsel, the repayment of all advances made by the Administrative Agent hereunder or under any other Loan Document on behalf of any Grantor and any other costs or expenses incurred in connection with the exercise of any right or remedy hereunder or under any other Loan Document;

SECOND, to the payment in full of the Obligations (the amounts so applied to be distributed among the Secured Parties pro rata in accordance with the amounts of the Obligations owed to them on the date of any such distribution); and

THIRD, to the Grantors, their respective successors or assigns, or as a court of competent jurisdiction may otherwise direct.

The Administrative Agent shall have absolute discretion as to the time of application of any such proceeds, moneys or balances in accordance with this Security Agreement. Upon any sale of the Collateral by the Administrative Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of the purchase money by the Administrative Agent or of the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Administrative Agent or such officer or be answerable in any way for the misapplication thereof.

Section 9. Grant of License to Use Intellectual Property.

For the purpose of enabling the Administrative Agent to exercise rights and remedies under Sections 7 and 8, and under this Section, at such time as the Administrative Agent shall be lawfully entitled to exercise such rights and remedies, each Grantor hereby grants to the Administrative Agent an irrevocable, non-exclusive license (exercisable without payment of royalty or other compensation to the Grantors) to use, license or sub-license any of the Collateral consisting of Intellectual Property now owned or hereafter acquired by such Grantor, and wherever the same may be located, and including in such license reasonable access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof. The use of such license by the Administrative Agent shall be exercised, at the option of the Administrative Agent, upon the occurrence and during the continuation of an Event of Default; provided that any license, sub-license or other transaction entered into by the Administrative Agent in accordance herewith shall be binding upon the Grantors notwithstanding any subsequent cure of an Event of Default. Any royalties and other payments received by the Administrative Agent shall be applied in accordance with Section 8.

Section 10. Reimbursement of Administrative Agent.

(a) Each of the Grantors agrees, jointly with the others and severally, to pay upon demand to the Administrative Agent the amount of any and all reasonable expenses, including the reasonable fees, other charges and disbursements of counsel and of any experts or agents, that the Administrative Agent may incur in connection with (i) the administration of this Security Agreement relating to such Grantor or any of its property, (ii) the custody or preservation of, or the sale of, collection from, or other realization upon, any of the Collateral owned or held by or on behalf of such Grantor, (iii) the exercise, enforcement or protection of any of the rights of the Administrative Agent hereunder relating to such Grantor or any of its property or (iv) the failure by such Grantor to perform or observe any of the provisions hereof.

(b) Without limitation of its indemnification obligations under the other Loan Documents, each of the Grantors agrees, jointly with the others and severally, to indemnify the Administrative Agent and the other Indemnitees against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses, including reasonable counsel fees, other charges and disbursements, incurred by or asserted against any Indemnitee arising out of, in any way connected with, or as a result of (i) the execution or delivery by such Grantor of this Security Agreement or any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance by such Grantor of its obligations under the Loan Documents and the other transactions contemplated thereby or (ii) any claim, litigation, investigation or proceeding relating to any of the foregoing, whether or not any Indemnitee is a party thereto, provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee.

(c) Any amounts payable as provided hereunder shall be additional Obligations secured hereby and by the other Security Documents. The provisions of this Section shall remain operative and in full force and effect regardless of the termination of this Security Agreement or any other Loan Document, the consummation of the transactions contemplated hereby, the repayment of any of the Obligations, the invalidity or unenforceability of any term or provision of this Security Agreement or any other Loan Document or any investigation made by or on behalf of the Administrative Agent or any other Secured Party. All amounts due under this Section shall be payable on written demand therefor and shall bear interest at the rate specified in Section 3.1 of the Credit Agreement.

Section 11. Waivers; Amendment.

(a) No failure or delay of the Administrative Agent in exercising any power or right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Administrative Agent hereunder and of the other Secured Parties under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Security Agreement or any other Loan Document or consent to any departure by any Grantor therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice or demand on any Grantor in any case shall entitle such Grantor to any other or further notice or demand in similar or other circumstances.

(b) Neither this Security Agreement nor any provision hereof may be waived, amended or modified except pursuant to a written agreement entered into by, between or among the Administrative Agent and the other parties hereto with respect to which such waiver, amendment or modification is to apply, subject to any consent required in accordance with Section 10.2 of the Credit Agreement.

Section 12. Securities Act, etc.

In view of the position of the Grantors in relation to the Pledged Securities, or because of other current or future circumstances, a question may arise under the Securities Act of 1933, as now or hereafter in effect, or any similar statute hereafter enacted analogous in purpose or effect (such Act and any such similar statute as from time to time in effect being called the "*Federal securities laws*") with respect to any disposition of the Pledged Securities permitted hereunder. Each of the Grantors understands that compliance with the Federal securities laws might very strictly limit the course of conduct of the Administrative Agent if the Administrative Agent were to attempt to dispose of all or any part of the Pledged Securities, and might also limit the extent to which or the manner in which any subsequent transferee of any Pledged Securities could dispose of the same. Similarly, there may be other legal restrictions or limitations affecting the Administrative Agent in any attempt to dispose of all or part of the Pledged Securities under applicable Blue Sky or other state securities laws or similar laws analogous in purpose or effect. Each of the Grantors recognizes that in light of such restrictions and limitations the Administrative Agent may, with respect to any sale of the Pledged Securities, limit the purchasers to those who will agree, among other things, to acquire such Pledged Securities for their own account, for investment, and not with a view to the distribution or resale thereof. Each of the Grantors acknowledges and agrees that in light of such restrictions and limitations, the Administrative Agent, in its sole and absolute discretion, (a) may proceed to make such a sale whether or not a registration statement for the purpose of registering such Pledged Securities, or any part thereof, shall have been filed under the Federal securities laws and (b) may approach and negotiate with a single potential purchaser to effect such sale. Each of the Grantors acknowledges and agrees that any such sale might result in prices and other terms less favorable to the seller than if such sale were a public sale without such restrictions. In the event of any such sale, the Administrative Agent shall incur no responsibility or liability for selling all or any part of the Pledged Securities at a price that the Administrative Agent, in its sole and absolute discretion, may in good faith deem reasonable under the circumstances, notwithstanding the possibility that a substantially higher price might have been realized if the sale were deferred until after registration as aforesaid or if more than a single purchaser were approached. The provisions of this Section will apply notwithstanding the existence of a public or private market upon which the quotations or sales prices may exceed substantially the price at which the Administrative Agent sells.

Section 13. Security Interest Absolute.

All rights of the Administrative Agent hereunder, the Security Interest and all obligations of each of the Grantors hereunder shall be absolute and unconditional irrespective of (a) any lack of validity or enforceability of the Credit Agreement, any other Loan Document, any agreement with respect to any of the Obligations or any other agreement or instrument relating to any of the foregoing, (b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Obligations, or any other amendment or waiver of or any consent to any departure from the Credit Agreement, any other Loan Document or any other agreement or instrument relating to any of the foregoing, (c) any exchange, release or non-perfection of any Lien on any other collateral, or any release or amendment or waiver of, or consent under, or departure from, any guaranty, securing or guaranteeing all or any of the Obligations or (d) any other circumstance that might otherwise constitute a defense available to, or a discharge of, any Grantor in respect of the Obligations or in respect of this Security Agreement or any other Loan Document.

Section 14. Termination or Release.

(a) This Security Agreement and the Security Interest shall terminate when all the Obligations have been indefeasibly paid in full in cash and the Lenders and the Issuing Bank have no further commitment to extend credit under the Credit Agreement.

(b) Upon (i) any sale, transfer or other disposition permitted under the Loan Documents (other than any sale, transfer or other disposition of any Collateral that would, immediately after giving effect thereto, continue to be Collateral but for the release of the security interest therein pursuant to this clause) or (ii) the effectiveness of any written consent to the release of the security interest granted hereby in any Collateral pursuant to Section 10.2(b) of the Credit Agreement, the security interest in such Collateral shall be automatically released. In addition, if any of the Equity Interests in any Guarantor is sold, transferred to otherwise disposed of pursuant to a transaction permitted by the Loan Documents and, immediately after giving effect thereto, such Guarantor shall no longer be a Subsidiary, then the obligations of such Guarantor under this Security Agreement and the security interests granted hereby in the Collateral owned or held by or on behalf of such Guarantor shall be automatically released.

(c) In connection with any termination or release pursuant to paragraph (a) or (b) of this Section, the Administrative Agent shall execute and deliver to the applicable Grantor, at the expense of such Grantor, all Uniform Commercial Code termination statements and similar documents that such Grantor shall reasonably request to evidence such termination or release. Any execution and delivery of documents pursuant to this Section shall be without recourse to or warranty by the Administrative Agent.

(d) Notwithstanding the foregoing paragraphs of this Section, this Security Agreement shall continue to be effective or be reinstated, as the case may be, if at any time any amount received by a Secured Party in respect of the Obligations is rescinded or must otherwise be restored or returned by such Secured Party upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of any Grantor or upon the appointment of any intervenor or conservator of, or trustee or similar official for, any Grantor or any substantial part of its properties, or otherwise, all as though such payments had not been made.

Section 15. Notices.

All communications and notices hereunder shall be in writing and given as provided in Section 10.1 of the Credit Agreement. All communications and notices hereunder to the Borrower shall be given to it at the address for notices set forth in such Section, and all communications and notices hereunder to any other Grantor shall be given to it at the address for notices set forth on Schedule I, with a copy to the Borrower.

Section 16. Binding Effect; Several Agreement; Assignments.

Whenever in this Security Agreement any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party; and all covenants, promises and agreements by or on behalf of any Grantor that are contained in this Security Agreement shall bind and inure to the benefit of each party hereto and its successors and assigns. This Security Agreement shall become effective as to any Grantor when a counterpart hereof executed on behalf of such Grantor shall have been delivered to the Administrative Agent and a counterpart hereof shall have been executed on behalf of the Administrative Agent, and thereafter shall be binding upon such Grantor and the Administrative Agent and their respective successors and assigns, and shall inure to the benefit of such Grantor, the Administrative Agent and the other Secured Parties, and their respective successors and assigns, except that none of the Grantors shall have the right to assign its rights or obligations hereunder or any interest herein or in the Collateral (and any such attempted assignment shall be void), except as expressly contemplated by this Security Agreement or the other Loan Documents. This Security Agreement shall be construed as a separate agreement with respect to each of the Grantors and may be amended, modified, supplemented, waived or released with respect to any Grantor without

the approval of any other Grantor and without affecting the obligations of any other Grantor hereunder.

Section 17. Survival of Agreement; Severability.

(a) All covenants, agreements, representations and warranties made by each of the Grantors herein and in the certificates or other instruments prepared or delivered in connection with or pursuant to this Security Agreement or any other Loan Document shall be considered to have been relied upon by the Administrative Agent and the other Secured Parties and shall survive the execution and delivery of any Loan Documents, the making of any Loan or the issuance of any Letter of Credit, regardless of any investigation made by the Secured Parties or on their behalf, and shall continue in full force and effect until this Security Agreement shall terminate.

(b) In the event any one or more of the provisions contained in this Security Agreement or any other Loan Document should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein or therein shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 18. GOVERNING LAW.

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

Section 19. Counterparts.

This Security Agreement may be executed in two or more counterparts, each of which shall constitute an original, but all of which, when taken together, shall constitute but one contract (subject to Section 16), and shall become effective as provided in Section 16. Delivery of an executed counterpart of this Security Agreement by facsimile transmission shall be as effective as delivery of a manually executed counterpart of this Security Agreement.

Section 20. Headings.

Section headings used herein are for convenience of reference only, are not part of this Security Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Security Agreement.

Section 21. Jurisdiction; Consent to Service of Process.

(a) Each of the Grantors hereby irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of any New York State court or Federal court of the United States of America sitting in New York City, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Security Agreement or the other Loan Documents, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that, to the extent permitted by applicable law, all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by applicable law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable law. Nothing in this Security Agreement shall affect any right that the Administrative Agent or any other Secured Party may otherwise have to bring any action or proceeding relating to this Security Agreement or the other Loan Documents against any Grantor or any of its property, in the courts of any jurisdiction.

(b) Each of the Grantors hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Security Agreement or the other Loan Documents in any court referred to in paragraph (a) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(c) Each party to this Security Agreement irrevocably consents to service of process in the manner provided for notices in Section 15. Nothing in this Security Agreement will affect the right of any party to this Security Agreement to serve process in any other manner permitted by law.

Section 22. WAIVER OF JURY TRIAL.

EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS SECURITY AGREEMENT. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY 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 AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS SECURITY

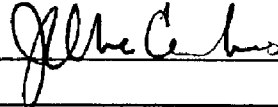
AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 23. Additional Grantors.


Upon execution and delivery after the date hereof by the Administrative Agent and a Subsidiary of an instrument in the form of Annex 2, such Subsidiary shall become a Grantor hereunder with the same force and effect as if originally named as a Grantor herein. The execution and delivery of any such instrument shall not require the consent of any Grantor hereunder. The rights and obligations of each of the Grantors hereunder shall remain in full force and effect notwithstanding the addition of any new Grantor as a party to this Security Agreement.

IN WITNESS WHEREOF, the parties hereto have duly executed this Security Agreement as of the day and year first above written.

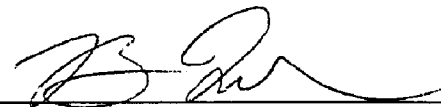
PENTON MEDIA, INC.

By: 
Name: _____
Title: _____

EACH OF THE SUBSIDIARIES OF THE BORROWER LISTED ON SCHEDULE I HERETO

By: 
Name: _____
Title: _____

THE BANK OF NEW YORK, as
Administrative Agent

By: 
Name: _____
Title: _____

SCHEDULE I TO THE SECURITY AGREEMENT

GRANTORS

<u>Grantor</u>	<u>Address for Notices</u>
Curtin & Pease/Peneco, Inc.	1100 Superior Avenue Cleveland, Ohio 44114 Attention: Joseph NeCastro
Donohue Meehan Publishing Company	1100 Superior Avenue Cleveland, Ohio 44114 Attention: Joseph NeCastro
Internet World Media, Inc.	1100 Superior Avenue Cleveland, Ohio 44114 Attention: Joseph NeCastro
One, Inc.	1100 Superior Avenue Cleveland, Ohio 44114 Attention: Joseph NeCastro
Boardwatch, Incorporated	1100 Superior Avenue Cleveland, Ohio 44114 Attention: Joseph NeCastro

TRADEMARK

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SCHEDULE II TO THE SECURITY AGREEMENT

COPYRIGHTS

SCHEDULE III TO THE SECURITY AGREEMENT

LICENSES

ROYALTY LICENSING AGREEMENTS

09/01/99

CONGRESSIONAL INFORMATION SERVICES, INC.

4520 East-West Hwy., Suite 800
Bethesda, MD 20814-3389
Phone: 301-654-1550

Contact: Kathleen Heller, Acquisitions Editor
Signature on Contract: Susan I. Jover, VP and Editorial Director

ROYALTIES: 20% royalty on net sales of microfiche

PUBLICATIONS: ATW, AM, 33MP, IW, FM&T, LH

COPYRIGHT CLEARANCE CENTER, INC.

222 Rosewood Drive
Danvers, MA 01923
Phone: 978-750-8400

Fax: 978-750-4470 (Carole's)
Contact: Carole E. Spritzler, Publisher Coordinator
Signature On Contract: Ronald G. Stimers, VP Finance and Administration

ROYALTIES: Based on distribution model, not a %, but a share of Penton's contribution % as a part of an info accessed/copies from all sources.

PUBLICATIONS: ALL

EBSCO PUBLISHING

10 Estes Street
P.O. Box 682
Ipswich, MA 01938-0682
Phone: 978-356-6500

Contact: Kim O'Neill
Signature On Contract: Tim Collins, GM/VP

ROYALTIES: Based on sales of the products of 35% of the net revenue collected for the re-use of the publications, but excluding credits or refunds, sales, VAT, use and similar taxes, amounts paid by EBSCO and billed to subscribers for insurance, shipping and similar charges or charges for services, hardware, peripherals or software.

PUBLICATIONS: ATW, AM, CAE, ED, FM&T, GPN, H&P, IW, LH, MD, MD INTL., MHE, OH, RH, T&D

ROYALTY LICENSING AGREEMENTS

09/01/99

INFONAUTICS

15 Normandy Court
Skillman, NJ 08558
Phone: 609-466-5305

Contact: Marcelle M. Soviero - Publisher Relations
Signature on Contract: William R. Burger, VP of Content

ROYALTIES: Based on percentage of the actual number of Full Record Retrievals made of the content calculated over the actual number of all record retrievals made for all participating publishers' content contained on the Infonautics Services. Royalty should be equal to the calculated percentage of the then-current quarterly amount of the applicable Royalty Pool.

For use of Content: Based on the percentage of Content records available for Full Record Retrievals contained on the stand-alone product with respect to the total number of all content records available for such retrievals contained on the stand-alone product. Royalty shall be equal to the calculated percentage of the then-current quarterly amount of the applicable Stand-alone Revenue for that product.

Beginning July 1, 1997, for the version of the Infonautics Services containing all publishers' content (including the Content) Infonautics shall guarantee that the minimum total amount of the Royalty Pool by the end of the one year period from that date will be \$825,000. See 2.4 in contract.

Refer to contract for additional notes.

PUBLICATIONS: T&D, AM, CB, ED, FSD, FM&T, HPAC, H&P, LH, MD, MHE, MHT, OH, RH, IW, GPN

INFORMATION ACCESS COMPANY

362 Lakeside Drive
Foster City, CA 94404
Phone: 415-378-5000

Contact: Kate McNulty, Account Manager, Copyright & Licensing
Signature on Contract: Same

ROYALTIES: 15% of Publisher's prorated share of Net Revenue for a high school subscription and 20% of Publisher's prorated share of Net Revenue for all other subscriptions.

35% of the Net Revenue received by IAC from the online vendors as royalties from the use of the Publication(s) text by subscribers to IAC databases.

ROYALTY LICENSING AGREEMENTS

09/01/99

Also see Clause 1.c of the Contract.

Amendment: IAC will pay to the Publisher an annual minimum guarantee of \$110,000 per year.

PUBLICATIONS: IW, ED, RH, FM, FSD, MHT, 33MT, CD&A, FORGING, NED, PTDIST., WD&F, TWD, ATW, AM, AUTOMATION, CAE, CB, EL, FM&T, GPN, HPAC, H&P, LH, MD, MHE, M&RF, OH, PTD, T&D, INTERNET WORLD, BOARDWATCH

INSTITUTE FOR SCIENTIFIC INFORMATION

3501 Market Street
Philadelphia, PA 19104
Phone: 215-386-0100

Contact:: Mary Kilpatrick, Contracts and Royalty Administrator
Signature On Contract: Hank Rini

ROYALTIES: 20% of ISP's then-current gross sales price

PUBLICATIONS: AM, C&S, ED, IW, MD, MHE, M&RF, OH, H&P

MEAD DATA CENTRAL, INC. (LEXIS-NEXIS)

P.O. Box 933
9443 Springboro Pike
Dayton, Ohio 45401
Phone:

Contact:: David Fletcher, Licensor Relations Consultant
Signature On Contract:: Vice President of Corporate Information Services

ROYALTIES: 15%

PUBLICATIONS: IW, BOARDWATCH, INTERNET WORLD

ROYALTY LICENSING AGREEMENTS

09/01/99

LUCENT TECHNOLOGIES (AT&T)

Room 6B-334
600 Mountain Avenue
Murray Hill, NJ 07974
Phone:

Contact: Melia M. Hoffman
Signature On Contract: Same

ROYALTIES: ED-\$750, MHE-\$500, M&RF-\$750

PUBLICATIONS: ED, M&RF, MHE

NIKKEI/McGRAW HILL, INC. (Contract Expired)

2-1-2 Uchikanda, Chiyoda-ku
Tokyo, 101, Japan
Phone:

Contact: Akira Nagata, President
Signature On Contract: No current contracts in file

ROYALTIES:

PUBLICATIONS:

RESPONSIVE DATABASE SERVICES, INC.

23611 Chagrin Blvd., Suite 320
Beachwood, Ohio 44122-5540
Phone: 216-292-9620

Contact: Dick Harris, President
Signature On Contract: Same

ROYALTY LICENSING AGREEMENTS

09/01/99

ROYALTIES: 30% of the net revenues received by RDS as royalties from the online use of the publications text by users of the online services.

PUBLICATIONS: AM,33MP, ATW, CAE,CD&A,CP,ED,E&EM, FM, FSD, FORGING, GPRO, HPAC,H&P,IW,IW Grow, LH, MD, MHB, MHE,MHT,MW&RF, OH, PTD,Pro Reports, Penton Research Overview, S&R,T&D,WD&F,WSD,Natural Foods Merchandiser

BELL & HOWELL

(Formerly UMI)

300 North Zebb Road

P.O. Box 1346

Ann Arbor, MI 48106

Phone: 800-521-0600

Contact:: Shelia Branham, Account Executive, Publisher Relations

Signature On Contract:: Judy Smiley, Manager, Contract Administration

ROYALTIES: 20% of net revenues from sales of microfilm copies of the Title and 10% of the net revenues from sales or print copies and 15% of net revenues from distributing and transmitting the Title in magnetic, optical or electronic media.

PUBLICATIONS: AM, HPAC, IW, CB, MHE, WD&F, OH, H&P, MD, FM&T, NED, T&D, PTD, ED, M&RF, GPN, TWD, ATW, LH, RH, CAE, CEC, FLUID POWER, WD&F DATABOOK, MHE HANDBOOK, CD&A, FORGING, PTDIST, 33MP, WSD, INTERNET WORLD, BOARDWATCH

H.W. WILSON COMPANY

950 University Avenue

Bronx, NY 10452

Phone: 718-588-8400

Contact:: Cynthia Pittson, Manger, Full Text Services

Signature On Contract: Christine M. Lloyd, Manager of Rights & Permissions

ROYALTIES: 10% of the prorated share of the net revenues received by Wilson for a high school full-text subscription and 30% of the prorated share of the net revenues by Wilson for the full-text portion on all other subscriptions.

PUBLICATIONS: IW, LH, OH, T&D, AM, MD, ED, HPAC, H&P, ATW, WD&F, MHE, M&RF, RH,INTERNET WORLD

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REEL: 001972 FRAME: 0400

ROYALTY LICENSING AGREEMENTS

09/01/99

NORTHERN LIGHT TECHNOLOGY LLC

222 Third Street - Suite 1320

Cambridge, MA 02142

Phone: 617-577-0239

Contact: Sheri Larsen

Signature On Contract: Robert Nelson, VP Business Development

ROYALTIES: 35% of net receipts received by Northern Light from the sale of the same.

PUBLICATIONS: 33MP, ATW, ATW/CHINA, AM, CP, CAE, CB, DESIGNMART, EEPN, ED, ED/CHINA, E&EN, FM, FORGING, FM&T, GWD, GPRO, GPN, HPAC, H&P, IW, LH, LOGISTICA TOTAL, MD, MHE, MHB, MHT, M&RF, M&RF PRODUCT DATA, NED, OH, PTD, RH, PTDIST., T&D, WD&F, WSD

SCHEDULE IV TO THE SECURITY AGREEMENT

PATENTS

NONE

SCHEDULE V TO THE SECURITY AGREEMENT

TRADEMARKS

ANNEX 1 TO THE SECURITY AGREEMENT

FORM OF PERFECTION CERTIFICATE

Reference is made to the Credit Agreement, dated as of September 1, 1999, among Penton Media, Inc. (the "Borrower"), the Lenders from time to time party thereto, Banc of America Securities, LLC, as Syndication Agent, The First National Bank of Chicago, as Documentation Agent, and The Bank of New York, as Administrative Agent (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"). Capitalized terms used herein and not defined herein shall have the meanings assigned to such terms in the Credit Agreement and the Security Agreement (as defined in the Credit Agreement).

The undersigned, a Financial Officer, of the Borrower, hereby certify to the Administrative Agent and each other Secured Party as follows:

Section 1. Names.

(a) The legal name of each of the Grantors, as such name appears in its organizational documents, is as follows:

(b) Set forth below is each other legal name each of the Grantors has had in the past five years, together with the date of the relevant change:

(c) Except as set forth in Schedule 1 hereto, none of the Grantors has changed its identity or organizational structure in any way within the past five years. Changes in identity or organizational structure would include mergers, consolidations and acquisitions, as well as any change in the form, nature or jurisdiction of organization. If any such change has occurred, include in Schedule 1 hereto the information required by Sections 1 and 2 of this certificate as to each acquiree or constituent party to a merger or consolidation.

(d) The following is a list of all other names (including trade names or similar appellations) used by each of the Grantors or any of its divisions or other business units in connection with the conduct of its business or the ownership of its properties at any time during the past five years:

(e) Set forth below is the Federal Taxpayer Identification Number of each of the Grantors.

Section 2. Current Locations.

(a) The chief executive office of each of the Grantors is located at the address set forth opposite its name below:

<u>Grantor</u>	<u>Mailing Address</u>	<u>County</u>	<u>State</u>
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(b) Set forth below opposite the name of each Grantor are all locations where it maintains any books or records relating to any Accounts Receivable or Pledged Debt (with each location at which chattel paper, if any, is kept being indicated by an "*")::

<u>Grantor</u>	<u>Mailing Address</u>	<u>County</u>	<u>State</u>
----------------	------------------------	---------------	--------------

(c) Set forth below opposite the name of each Grantor are all the material places of its business not identified in paragraph (a) or (b) above:

<u>Grantor</u>	<u>Mailing Address</u>	<u>County</u>	<u>State</u>
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(d) Set forth below opposite the name of each Grantor are all the locations where it maintains any Collateral not identified above:

<u>Grantor</u>	<u>Mailing Address</u>	<u>County</u>	<u>State</u>
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(e) Set forth below opposite the name of each of the Grantors are the names and addresses of all persons other than such Grantor that have possession of any of its Collateral:

<u>Grantor</u>	<u>Name of Other Person</u>	<u>Mailing Address</u>	<u>County</u>	<u>State</u>
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Section 3. Unusual Transactions. All Accounts Receivable and Pledged Debt have been originated by the Grantors and all Inventory has been acquired by the Grantors in the ordinary course of business.

Section 4. File Search Reports. Attached hereto as Schedule 4(A) are true copies of file search reports from the Uniform Commercial Code filing offices where filings described in Section 4.16 of the Credit Agreement are to be made. Attached hereto as Schedule 4(B) is a true copy of each financing statement or other filing identified in such file search reports.

Section 5. UCC Filings. Duly signed financing statements on Form UCC-1 in substantially the form of Schedule 5 hereto have been prepared for filing in the Uniform Commercial Code filing office in each jurisdiction where a Grantor has Collateral as identified in Section 2 hereof.

Section 6. Schedule of Filings. Attached hereto as Schedule 6 is a schedule setting forth, with respect to the filings described in Section 5 above, each filing and the filing office in which such filing is to be made.

Section 7. Filing Fees. All filing fees and taxes payable in connection with the filings described in Section 5 hereof have been paid.

Section 8. Pledged Equity. Attached hereto as Schedule 8 is a true and correct list of all of the Pledged Equity owned or held by or on behalf of each of the Grantors, in each case setting forth the name of the issuer of such Pledged Equity, the number of any certificate evidencing such Pledged Equity, the registered owner of such Equity Interest, the number and class of such Pledged Equity and the percentage of the issued and outstanding Equity Interests of such class represented by such Pledged Equity. The Pledged Equity has been duly authorized and validly issued and is fully paid and nonassessable.

Section 9. Pledged Debt. Attached hereto as Schedule 9 is a true and correct list of (a) all of the Pledged Debt owned by or on behalf of each of the Grantors, in each case setting forth the name of the party from whom such Pledged Debt is owed or owing, the principal amount thereof, the date of incurrence thereof and the maturity date, if any, with respect thereto and (b) all unpaid intercompany transfers of goods sold and delivered by or to the Borrower or any Subsidiary. All Pledged Debt owed or owing to each Grantor will be on and as of the date hereof evidenced by one or more promissory notes pledged to the Administrative Agent under the Security Agreement.

Section 10. Mortgage Filings. Attached hereto as Schedule 10 is a schedule setting forth, with respect to each Mortgaged Property, (a) the exact legal name of the entity that owns such property as such name appears in its organizational documents, (b) if different from the name identified pursuant to clause (a), the exact legal name of the current record owner of such property reflected in the records of the filing office for such property identified pursuant to the following clause and (c) the filing office in which a Mortgage with respect to such property must be filed or recorded in order for the Administrative Agent to obtain a perfected security interest therein.

IN WITNESS WHEREOF, the undersigned have duly executed this certificate on this ____ day of _____, 1999.

PENTON MEDIA, INC.

By: _____
Name: _____
Title: _____

SCHEDULE 1 TO THE PERFECTION CERTIFICATE

SCHEDULE 4(A) TO THE PERFECTION CERTIFICATE

SCHEDULE 4(B) TO THE PERFECTION CERTIFICATE

SCHEDULE 5 TO THE PERFECTION CERTIFICATE

SCHEDULE 6 TO THE PERFECTION CERTIFICATE

SCHEDULE 8 TO THE PERFECTION CERTIFICATE

SCHEDULE 9 TO THE PERFECTION CERTIFICATE

SCHEDULE 10 TO THE PERFECTION CERTIFICATE

ANNEX 2 TO THE SECURITY AGREEMENT

FORM OF SUPPLEMENT

SUPPLEMENT NO. __, dated as of _____, to the SECURITY AGREEMENT, dated as of September 1, 1999, among Penton Media, Inc., a Delaware corporation (the "Borrower"), each of the Subsidiaries of the Borrower listed on Schedule I thereto and The Bank of New York, as Administrative Agent under the Credit Agreement referred to in the next paragraph (as amended, supplemented or otherwise modified from time to time, the "Security Agreement").

A. Reference is made to the Credit Agreement, dated as of September 1, 1999, among the Borrower, the Lenders from time to time party thereto, Banc of America Securities, LLC, as Syndication Agent, The First National Bank of Chicago, as Documentation Agent, and The Bank of New York, as Administrative Agent (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"). Capitalized terms used herein and not defined herein, and the term "subsidiary", shall have the meanings assigned to such terms in the Credit Agreement and the Security Agreement.

B. The Grantors have entered into the Security Agreement in order to induce the Lenders to make Loans. Section 23 of the Security Agreement provides that additional Subsidiaries may become Grantors under the Security Agreement by execution and delivery of an instrument in the form of this Supplement. The undersigned Subsidiary (the "New Grantor") is executing this Supplement in accordance with the requirements of the Credit Agreement to become a Grantor under the Security Agreement in order to induce the Lenders to make additional Loans and as consideration for Loans previously made.

Accordingly, the Administrative Agent and the New Grantor agree as follows:

Section 1. In accordance with Section 23 of the Security Agreement, the New Grantor by its signature below becomes a Grantor under the Security Agreement with the same force and effect as if originally named therein as a Grantor, and the New Grantor hereby agrees to all the terms and provisions of the Security Agreement applicable to it as a Grantor thereunder. In furtherance of the foregoing, the New Grantor, as security for the payment and performance in full of the Obligations, does hereby create and grant to the Administrative Agent (and its successors and assigns), for the benefit of the Secured Parties (and their successors and assigns), a security interest in and lien on all of the New Grantor's right, title and interest in and to the Collateral (as defined in the Security Agreement) of the New Grantor. Each reference to a "Grantor" in the Security Agreement shall be deemed to include the New Grantor. The Security Agreement is hereby incorporated herein by reference.

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Section 2. The New Grantor represents and warrants to the Administrative Agent and the other Secured Parties that (a) this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, (b) set forth on the Schedule attached hereto is a true and complete schedule of all of the information that would have been required to have been delivered by or on behalf of the New Grantor pursuant to the Security Agreement, the Schedules thereto and the Perfection Certificate if the New Grantor had been originally named in the Security Agreement and (c) the representations and warranties made by it as a Grantor under the Security Agreement are true and correct on and as of the date hereof based upon the applicable information referred to in clause (b) of this Section.

Section 3. This Supplement may be executed in counterparts, each of which shall constitute an original, but all of which, when taken together, shall constitute but one contract. This Supplement shall become effective when the Administrative Agent shall have received counterparts of this Supplement that, when taken together, bear the signatures of the New Grantor and the Administrative Agent. Delivery of an executed counterpart of this Supplement by facsimile transmission shall be as effective as delivery of a manually executed counterpart of this Supplement.

Section 4. Except as expressly supplemented hereby, the Security Agreement shall remain in full force and effect.

Section 5. **THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.**

Section 6. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Security Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision hereof in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 7. All communications and notices hereunder shall be in writing and given as provided in Section 15 of the Security Agreement. All communications and notices hereunder to the New Grantor shall be given to it at the address set forth in the Schedule hereto, with a copy to the Borrower.

Section 8. The New Grantor agrees to reimburse the Administrative Agent for its out-of-pocket expenses in connection with this Supplement, including the

fees, disbursements and other charges of counsel for the Administrative Agent.

IN WITNESS WHEREOF, the New Grantor and the Administrative Agent have duly executed this Supplement to the Security Agreement as of the day and year first above written.

[Name of New Grantor]

By: _____
Name: _____
Title: _____

**THE BANK OF NEW YORK, as
Administrative Agent**

By: _____
Name: _____
Title: _____

TRADEMARK

REEL: 001972 FRAME: 0419

SCHEDULE TO THE SUPPLEMENT

RECORDED: 10/04/1999

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