

21-00

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

RECEIVED
APR/FINANCE
FEB -1 PM 3:44

1. Name of conveying Party(ies):
Leader Publications, L.L.C.

2. Name and address of receiving Party(ies)
Name: MCG FINANCE CORPORATION

Internal Address: Suite 800

Street Address: 1100 Wilson Boulevard

City: Arlington State: VA ZIP: 22209

- Individual(s)
- General partnership
- Corporation-State
- Other Michigan LLC
- Association
- Limited Partnership

Individual(s) Citizenship

Association

General Partnership

Limited Partnership

Corporation-State DE

Other

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

3. Nature of conveyance:

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

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from Assignment)

Additional name(s) & address(es) attached? Yes No

Execution Date: December 23, 1999

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

A. Trademark Application No.(s)

B. Trademark Registration No's

- 1571828
- 1570874
- 1580020
- 1571829

Additional numbers attached? Yes No

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

Name: Dana E. Stern, Esq.
Internal Address: MCG Finance Corporation
Suite 800

Street Address:
1100 Wilson Boulevard

City: Arlington State: VA ZIP: 22209

6. Total Number of applications and registrations involved: 4

7. Total fee (37 CFR 3.41): \$ 115.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit Account number:

(Attach) duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. State and signature

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Dana E. Stern
Name of Person Signing

January 25, 2000
Date

Total number of pages including this cover sheet and any attachments 12

OMB No. 0651-0011 (exp. 4/94)

Do not detach this portion

Mail documents to be recorded with required cover sheet information to:

03/02/2000 DNGUYEN 00000106 1571828

Commissioner of Patents and Trademarks
Box Assignments

01 FC:481
02 FC:482

40.00 Washington, D.C. 20231
75.00 OP

Public burden reporting for this sample cover sheet is estimated to average about 30 minutes per document to be recorded, including time for reviewing the document and gathering the data needed, and completing and reviewing the sample cover sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Office of Information Systems, PK2-1000C, Washington, D.C. 20231, and to the Office of Management and Budget, Paperwork Reduction Project (0651-0011), Washington, D.C. 20503.

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (as may be amended, supplemented and otherwise modified from time to time, "IP Security Agreement") is made and effective as of December 23, 1999, by **LEADER PUBLICATIONS, L.L.C.** (including any successor or permitted assignee thereof, "Grantor"), in favor of MCG FINANCE CORPORATION (including any successor, participant, assignee, pledgee or transferee thereof, "Administrative Agent"), as administrative agent for the Lenders (defined in the Credit Agreement referred to below).

RECITALS

WHEREAS, Grantor and certain related entities (each, a "Borrower"; collectively, the "Borrowers") desire and have applied to Lenders for a credit facility consisting of a \$28.5 million reducing availability line of credit arrangement; and

WHEREAS, pursuant to that certain Amended and Restated Credit Facility Agreement by and among Borrowers, Lenders and Administrative Agent dated as of December 23, 1999 (as may be amended from time to time, "Credit Agreement"), a condition precedent to Administrative Agent's and each Lender's obligation to execute and perform under the Credit Agreement is that Grantor shall have executed and delivered that certain Amended and Restated Master Security Agreement, Collateral Assignment and Pledge by and between Grantor and Administrative Agent dated as of December 23, 1999 (as may be amended from time to time, "Security Agreement") encumbering all of Grantor's tangible and intangible personal property assets in favor of Administrative Agent; and

WHEREAS, under the terms of the Security Agreement, Grantor has agreed to assign certain intellectual property to Administrative Agent for purposes of securing the obligations to Administrative Agent and the Lenders under the Credit Agreement and related Loan Documents; and

WHEREAS, Grantor has determined that it is in its best interest to execute this IP Security Agreement inasmuch as Grantor will derive substantial direct and indirect benefits from the funding of the Advances by Lenders pursuant to the Credit Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Grantor and Administrative Agent hereby agree as follows:

1. Grant Grantor hereby grants to Administrative Agent (for the benefit of Lenders) an absolute, present, unconditional, continuing first priority security interest in and to Grantor's entire right, title and interest in and to the following property and rights (collectively, the "Collateral"):

(a) The U.S., state and foreign copyrights, associated copyright registrations and applications for copyright registration, and copyright licenses set forth on Schedule A attached hereto (collectively, the "Copyrights"); and

(b) The U.S., state and foreign patents and patent applications, and patent licenses set forth on Schedule B attached hereto, including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same (collectively, the "Patents"); and

(c) The U.S., state and foreign trademark and service mark registrations, trademark and service mark applications, and trademark and service mark licenses set forth on Schedule C attached hereto (including all associated goodwill, collectively, the "Trademarks"); and

(d) Any and all claims and causes of action for past, present or future infringement of any of the Collateral, with the right, but not the obligation, to sue for and collect damages for infringement of the Collateral; and

(e) Any and all licenses or rights granted under any of the Collateral, and all license fees and royalties arising from such licenses or rights, to the extent permitted by such licenses or rights; and

(f) Any and all amendments, renewals, extensions, reissues and replacements of any of the Collateral; and

(g) Any and all products and proceeds of any of the foregoing.

2. Requested Recordation. Grantor authorizes and requests that the Register of Copyrights and the Commissioner of Patents and Trademarks (and any state, foreign or other authorities to which this IP Security Agreement is submitted) to file and record this IP Security Agreement (and any corresponding or separate application forms of such jurisdiction) in order to publicly reflect Administrative Agent's interest in the Collateral.

3. Assignment. Upon the occurrence of an Event of Default (as defined in the Security Agreement), Grantor shall execute and deliver to Administrative Agent an absolute assignment transferring its entire right, title, and interest in and to the Collateral to Administrative Agent.

4. Power of Attorney. Grantor hereby irrevocably grants Administrative Agent a power of attorney, to act as Grantor's attorney-in-fact, with full authority in the name, place and stead of Grantor, from time to time in Administrative Agent's discretion, to take any action and to execute any instrument which Administrative Agent may deem reasonably necessary or advisable to accomplish the purposes of the Security Agreement or this IP Security Agreement. This authority includes, without limitation, the following:

(a) To modify or amend (in Administrative Agent's sole discretion and without first obtaining Grantor's approval of or signature thereto) Schedule A, Schedule B, and/or

Schedule C hereof, as appropriate, to include references to any registered intellectual property (or application or license therefor) acquired by Grantor after the execution hereof or to delete any reference to any Collateral in which Grantor no longer has or claims any right, title or interest; and

(b) To execute, file and pursue (in Administrative Agent's sole discretion and without first obtaining Grantor's approval of or signature thereto, unless otherwise prohibited by applicable law) any application, form or other document in order to perfect, maintain, continue or otherwise protect Administrative Agent's interest or Grantor's rights in the Collateral, including, without limitation, executing and filing (i) any financing statement, any continuation statement or any amendment thereto, and (ii) any document in any proceeding before the United States Patent and Trademark Office, the United States Copyright Office or the relevant office of any state or foreign jurisdiction (including, without limitation, the filing of applications for renewal, affidavits of use, affidavits of incontestability and opposition, interference and cancellation proceedings) and to pay any fees and taxes in connection therewith or otherwise; and

(c) To execute any assignment or other document required to acknowledge, register or perfect Administrative Agent's interest in any part of the Collateral without the signature of Grantor unless prohibited by applicable law.

The foregoing power of attorney is coupled with an interest and is irrevocable.

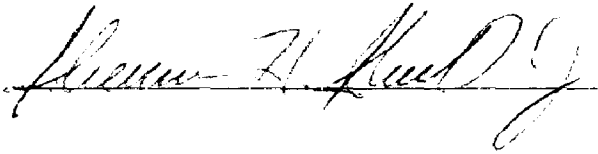
5. Release. The security interest granted herein will terminate (and all rights to the Collateral will revert to Grantor) upon satisfaction of the following conditions: (a) payment and performance in full of all the obligations secured hereby (unconditionally and indefeasibly) and (b) the termination of the Credit Agreement (and the Facilities thereunder). Upon any such termination, Administrative Agent (at Grantor's request and sole expense) will execute and deliver to Grantor (without any representation, warranty or recourse of any kind whatsoever) such documents as Grantor may reasonably request and provide to Administrative Agent to evidence such termination.

6. Miscellaneous. This IP Security Agreement has been entered into in conjunction with the provisions of and the security interest granted to Administrative Agent under the Security Agreement. The rights and remedies of Grantor and Administrative Agent with respect to the security interest granted herein are in addition and without prejudice to those set forth in the Security Agreement and the Credit Agreement, all terms and provisions of which are hereby incorporated herein by reference. This IP Security Agreement may be executed in any number of counterparts with the same effect as if all the signatures on such counterparts appeared on one document; each such counterpart will be deemed to be an original but all counterparts together will constitute one and the same instrument. In the event that any provisions of this IP Security Agreement are deemed to conflict with the Security Agreement or the Credit Agreement, the provisions of the Security Agreement or Credit Agreement shall govern.

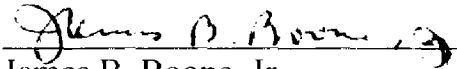
[BALANCE OF PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this IP Security Agreement, as an instrument under seal (whether or not any such seals are physically attached hereto), through their duly authorized officers, as of the date first written above.

WITNESS:



LEADER PUBLICATIONS, L.L.C.
(Grantor)

By: 
Name: James B. Boone, Jr.
Title: Manager

[SEAL]

Address: 217 North 4th Street
Niles, MI 49120

Telephone: () -
Facsimile: () -

WITNESS:

By: _____

MCG FINANCE CORPORATION
(Administrative Agent)

By: _____
B. Hagen Saville, Executive Vice President

Address: 1100 Wilson Blvd.
Suite 800
Arlington, VA 22209

Telephone: (703)247-7500
Facsimile: (703)247-7505

IN WITNESS WHEREOF, the parties hereto have executed this IP Security Agreement, as an instrument under seal (whether or not any such seals are physically attached hereto), through their duly authorized officers, as of the date first written above.

WITNESS:

LEADER PUBLICATIONS, L.L.C.
(Grantor)

By: _____
Name: James B. Boone, Jr.
Title: Manager

[SEAL]

Address: _____

Telephone: () - -
Facsimile: () - -

WITNESS:

MCG FINANCE CORPORATION
(Administrative Agent)

By: M. S. Swartz - Swartz

By: BSA
B. Hagen Saville, Executive Vice President

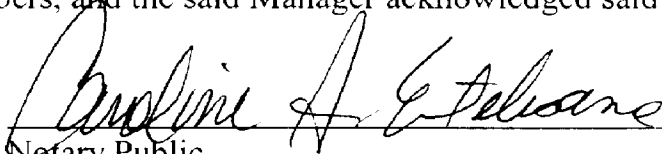
Address: 1100 Wilson Blvd.
Suite 800
Arlington, VA 22209

Telephone: (703)247-7500
Facsimile: (703)247-7505

ACKNOWLEDGMENT

STATE OF Alabama :
 : SS
COUNTY OF Tuscaloosa :

Before me, the undersigned, a Notary Public, on this 21st day of December, 1999, personally appeared **James B. Boone, Jr.**, to me known personally, who, being by me duly sworn, did say that he is the Manager of **Leader Publications, L.L.C.**, and that said instrument (i.e., the Intellectual Property Security Agreement) was signed on behalf of said Leader Publications, L.L.C. by authority of its members, and the said Manager acknowledged said instrument to be his free act and deed.



Notary Public

My Commission Expires: ~~99~~ **Commission Expires March 19, 2003**

SCHEDULE A
COPYRIGHT COLLATERAL
LEADER PUBLICATIONS, L.L.C.

I. Registered Copyrights

<u>Copyright Description</u>	<u>Registration Number</u>	<u>Registration Date</u>	<u>Date of Issuance</u>
NONE			

II. Pending Copyright Applications

<u>Copyright Description</u>	<u>Application Number</u>	<u>Filing Date</u>	<u>Date of Creation</u>	<u>Date of 1st Public Distribution</u>
NONE				

III. Unregistered Copyrights

<u>Copyright Description</u>	<u>Date of Creation</u>	<u>Date of 1st Public Distribution</u>	<u>Original Author/Owner</u>	<u>Date and Recordation Number of Assignment to Assignor</u>	<u>Date of Expected Registration (if applicable)</u>
NONE					

IV. Copyright Licenses

<u>Copyright</u>	<u>Licensor</u>	<u>Licensee</u>	<u>Effective Date</u>	<u>Expiration Date</u>	<u>Subject Matter</u>
NONE					

SCHEDULE B
PATENT COLLATERAL
LEADER PUBLICATIONS, L.L.C.

<u>Patent</u> <u>Description</u>	<u>Docket</u> <u>Number</u>	<u>Country</u>	<u>Serial</u> <u>Number</u>	<u>Filing</u> <u>Date</u>	<u>Status</u>
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NONE

SCHEDULE C
TRADEMARK COLLATERAL
LEADER PUBLICATIONS, L.L.C.

I. Registered Trademarks

<u>Trademark Registration Description</u>	<u>Registration Number</u>	<u>Date</u>
NONE		

II. Pending Trademark Applications¹

<u>Trademark Registration Description</u>	<u>Registration Number</u>	<u>Date</u>
Cassopolis Vigilant	U.S. 1,571,828 IN #5009-9125 MI #M08-067 MI (Assumed Name)	December 19, 1989 November 2, 1988 November 2, 1988 February 17, 1994
Dowagiac Daily News	U.S. 1,570,874 IN #5009-9126 MI #M09-067 MI (Assumed Name)	December 12, 1989 November 2, 1988 November 2, 1988 February 17, 1994
Edwardsburg Argus	U.S. 1,580,020 IN #5009-9123 MI #M10-067 MI (Assumed Name)	January 30, 1990 November 2, 1988 November 2, 1988 February 17, 1994
Leader	IN #5009-9127 MI #M29-068	November 2, 1988 February 1, 1989
Niles Daily Star	U.S. 1,571,829 IN #5009-2124 MI #M11-067 MI (Assumed Name)	December 19, 1989 November 2, 1988 November 2, 1988 February 17, 1994

¹ Trademarks are currently registered in the name of Boone/Narragansett Publishing of Michigan, L.P. and will be assigned to Leader Publications, L.L.C. after Closing.

III. Trademark Applications in Preparation

<u>Trademark Description</u>	<u>Docket Number</u>	<u>Expected Filing Date</u>	<u>Products/Services</u>
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NONE

IV. Trademark Licenses

<u>Trademark</u>	<u>Licensor</u>	<u>Licensee</u>	<u>Effective Date</u>	<u>Expiration Date</u>
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NONE

SCHEDULE C
TRADEMARK COLLATERAL
LEADER PUBLICATIONS, L.L.C.

I. Registered Trademarks

<u>Trademark</u> <u>Registration</u> <u>Description</u>	<u>Registration</u> <u>Number</u>	<u>Date</u>
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NONE

II. Pending Trademark Applications¹

<u>Trademark</u> <u>Registration</u> <u>Description</u>	<u>Registration</u> <u>Number</u>	<u>Date</u>
Cassopolis Vigilant	U.S. 1,571,828	December 19, 1989
	IN #5009-9125	November 2, 1988
	MI #M08-067	November 2, 1988
	MI (Assumed Name)	February 17, 1994
Dowagiac Daily News	U.S. 1,570,874	December 12, 1989
	IN #5009-9126	November 2, 1988
	MI #M09-067	November 2, 1988
	MI (Assumed Name)	February 17, 1994
Edwardsburg Argus	U.S. 1,580,020	January 30, 1990
	IN #5009-9123	November 2, 1988
	MI #M10-067	November 2, 1988
	MI (Assumed Name)	February 17, 1994
Leader	IN #5009-9127	November 2, 1988
	MI #M29-068	February 1, 1989
Niles Daily Star	U.S. 1,571,829	December 19, 1989
	IN #5009-2124	November 2, 1988
	MI #M11-067	November 2, 1988
	MI (Assumed Name)	February 17, 1994

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III. Trademark Applications in Preparation

<u>Trademark Description</u>	<u>Docket Number</u>	<u>Expected Filing Date</u>	<u>Products/Services</u>
NONE			

IV. Trademark Licenses

<u>Trademark</u>	<u>Licensor</u>	<u>Licensee</u>	<u>Effective Date</u>	<u>Expiration Date</u>
NONE				