

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Direct Holdings Americas Inc.		05/31/2005	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	The CIT Group/Business Credit, Inc.
Street Address:	1211 Avenue of the Americas
City:	New York
State/Country:	NEW YORK
Postal Code:	10036
Entity Type:	CORPORATION: NEW YORK

PROPERTY NUMBERS Total: 40

Property Type	Number	Word Mark
Registration Number:	2704009	ADRENALINE RIDE
Registration Number:	1875923	AFRICAN AMERICANS: VOICES OF TRIUMPH
Registration Number:	2291670	COLLECTORS LIBRARY OF GREAT BOOKS
Registration Number:	2292647	HEARTLAND MUSIC
Registration Number:	1762498	HEARTLAND MUSIC
Registration Number:	2292650	HEARTLAND MUSIC AMERICA'S #1 MUSIC CATALOG
Registration Number:	2258104	INSPIRING YOUNG MINDS
Registration Number:	2258103	INSPIRING YOUNG MINDS
Registration Number:	1962559	LOST CIVILIZATIONS
Registration Number:	1975516	LOST CIVILIZATIONS
Registration Number:	1970674	LOST CIVILIZATIONS
Registration Number:	2269591	MAMMAL MENAGERIE
Registration Number:	1732984	MYSTERIES OF THE UNKNOWN
Registration Number:	2428732	SECRETS OF THE CENTURY

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Registration Number:	2665738	SONGS 4 WORSHIP
Registration Number:	2250914	SOUND REVIEW
Registration Number:	767894	STONEHENGE
Registration Number:	2783452	STONEHENGE PRESS
Registration Number:	2040009	THE EVERYDAY COOKBOOKS
Registration Number:	2434185	THE ILLUSTRATED KITCHEN LIBRARY
Registration Number:	2491820	THE VIETNAM EXPERIENCE
Registration Number:	2250313	THEME EXPLORERS
Registration Number:	1864264	VOICES OF TRIUMPH
Registration Number:	2272851	WEATHER FLASH!
Registration Number:	2092233	WHAT LIFE WAS LIKE
Registration Number:	2458790	WHOLE BODY FITNESS FOR SENIORS
Registration Number:	2359687	TIME LIFE
Registration Number:	1691485	TIME LIFE FOR CHILDREN
Registration Number:	2085850	TIME LIFE KIDS
Registration Number:	2323923	TIME LIFE
Registration Number:	1123648	TIME-LIFE
Registration Number:	2319070	TIME-LIFE
Registration Number:	2729500	TIME-LIFE
Registration Number:	803930	TIME LIFE BOOKS
Registration Number:	2326058	TIME LIFE
Registration Number:	2031484	TIME LIFE'S LOST CIVILIZATIONS
Registration Number:	2162322	TIME LIFE'S LOST CIVILIZATIONS
Registration Number:	1023141	TIME-LIFE VIDEO
Registration Number:	1741012	TIME LIFE VIDEO
Registration Number:	2287792	TIME LIFE VIDEO

CORRESPONDENCE DATA

Fax Number: (212)593-5955
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 2127562388
Email: daniel.angel@srz.com
Correspondent Name: Daniel Angel, Esq.
Address Line 1: 919 Third Avenue
Address Line 4: New York, NEW YORK 10022

NAME OF SUBMITTER: Daniel Angel, Esq. (015386.0077)

Signature:	/sas for da/
Date:	06/23/2005
Total Attachments: 7 source=CIT1#page1.tif source=CIT1#page2.tif source=CIT1#page3.tif source=CIT1#page4.tif source=CIT1#page5.tif source=CIT1#page6.tif source=CIT1#page7.tif	

AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT

AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT, dated as of May 31, 2005, by DIRECT HOLDINGS AMERICAS INC., a Delaware corporation (the "Grantor"), in favor of The CIT Group/Business Credit, Inc. ("CIT"), as agent for the Secured Parties (as defined in the Financing Agreement referred to below) (in such capacity, the "Agent").

WITNESSETH:

WHEREAS, pursuant to the Amended and Restated Financing Agreement, dated as of May 31, 2005 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Financing Agreement"), by and among the Grantor, Direct Holdings Custom Publishing Inc., a Delaware corporation ("DH Custom"), Direct Holdings Education Inc., a Delaware corporation ("DH Education"), Alex Inc., a Delaware corporation ("Alex"), Direct Holdings.Com, Inc., a Delaware corporation ("Direct Holdings.com"), Direct Holdings Customer Service, Inc., a Delaware corporation ("DH Customer"), Direct Holdings Libraries Inc., a New York corporation ("DH Libraries" and, together with the Grantor, DH Custom, DH Education, Alex, Direct Holdings.com and DH Customer, the foregoing collectively, the "Borrowers"), Direct Holdings U.S. Corp., a Delaware corporation ("Holdings US"), Direct Holdings Worldwide L.L.C. (formerly known as LVC Holdings L.L.C.), a Delaware limited liability company (the "Parent"), each Subsidiary of the Parent listed as a "Guarantor" on the signature pages thereto (together with the Parent and Holdings US, each a "Guarantor" and collectively, the "Guarantors"), CIT and the other financial institutions party thereto from time to time as Lenders (including any swingline lenders, the "Lenders"), and CIT, as agent for the Lenders (in such capacity, the "Agent"), the Lenders and the Issuing Bank have severally agreed to make extensions of credit to the Borrowers upon the terms and subject to the conditions set forth therein;

WHEREAS, pursuant to the Financing Agreement, each Borrower has guaranteed the Obligations of each other Borrower and each Guarantor is party to a Guaranty pursuant to which it has guaranteed the Obligations of all Borrowers; and

WHEREAS, all the Borrowers (including the Grantor) and the Guarantors are parties to a Pledge and Security Agreement of even date herewith made in favor of the Agent (the "Pledge and Security Agreement") pursuant to which the Grantor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the Issuing Bank and the Agent to enter into the Financing Agreement and to induce the Lenders and the Issuing Bank to make their respective extensions of credit to the Borrowers thereunder, the Grantor hereby agrees with the Agent as follows:

Section 1. Defined Terms

Unless otherwise defined herein, terms defined in the Financing Agreement or in the Security Agreement and used herein have the meaning given to them in the Financing Agreement or the Security Agreement.

Section 2. Grant of Security Interest in Trademark Collateral

The Grantor, as collateral security for the full, prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of the Grantor, hereby collaterally assigns, conveys, mortgages, pledges, hypothecates and transfers to the Agent for the benefit of the Secured Parties, and grants to the Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (the "*Trademark Collateral*"):

all of its Trademarks and Trademark Licenses to which it is a party, including, without limitation, those referred to on *Schedule I* hereto;

all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark License;

all reissues, continuations or extensions of the foregoing; and

all Proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present, future infringement or dilution of any Trademark or Trademark licensed under any Trademark License or (ii) injury to the goodwill associated with any Trademark or any Trademark licensed under any Trademark License.

Security Agreement

The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Agent pursuant to the Security Agreement and the Grantor hereby acknowledges and affirms that the rights and remedies of the Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

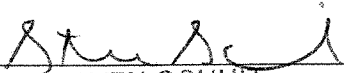
DIRECT HOLDINGS AMERICAS INC.,
as Grantor

By: 

Name: Christopher Hearing
Title: Executive V.P. - Operations & Finance,
Treasurer and Chief Financial Officer

ACCEPTED AND AGREED
as of the date first above written:

THE CIT GROUP/BUSINESS CREDIT, INC.,
as Agent

By: 
Name: STEVEN SCHUIT
Title: VICE PRESIDENT
TEAM LEADER

SCHEDULE I

TO

TRADEMARK SECURITY AGREEMENT

Trademark Registrations

A. REGISTERED TRADEMARKS

[Include Trademark Registration Number and Date]

B. TRADEMARK APPLICATIONS

C. TRADEMARK LICENSES

[Include complete legal description of agreement (name of agreement, parties and date)]

[Attached]

INTELLECTUAL PROPERTY

I. Copyrights

See attached Exhibit A

II. Owned Trademarks

<u>Registered Owner</u>	<u>Mark</u>	<u>Registration Number</u>
Time Life Inc. ¹	ADRENALINE RIDE	2704009
Time Life Inc. ¹	AFRICAN AMERICANS: VOICES OF TRIUMPH	1875923
Time Life Inc. ¹	COLLECTORS LIBRARY OF GREAT BOOKS	2291670
Time Life Inc. ¹	HEARTLAND MUSIC	2292647
Time Life Inc. ¹	HEARTLAND MUSIC & DESIGN	1762498
Time Life Inc. ¹	HEARTLAND MUSIC AMERICA'S #1 MUSIC CATALOG	2292650
Time Life Inc. ¹	INSPIRING YOUNG MINDS	2258104
Time Life Inc. ¹	INSPIRING YOUNG MINDS	2258103
Time Life Inc. ¹	LOST CIVILIZATIONS	1962559
Time Life Inc. ¹	LOST CIVILIZATIONS	1975516
Time Life Inc. ¹	LOST CIVILIZATIONS	1970674
Time Life Inc. ¹	MAMMAL MENAGERIE	2269591
Time Life Inc. ¹	MYSTERIES OF THE UNKNOWN	1732984
Time Life Inc. ¹	SECRETS OF THE CENTURY	2428732
Time Life Inc. ¹ and Integrity Incorporated (jointly owned)	SONGS 4 WORSHIP	2665738
Time Life Inc. ¹	SOUND REVIEW	2250914
Time Life Inc. ¹	STONEHENGE AND DESIGN	767894
Time Life Inc. ¹	STONEHENGE PRESS	2783452
Time Life Inc. ¹	THE EVERYDAY COOKBOOKS	2040009
Time Life Inc. ¹	THE ILLUSTRATED KITCHEN LIBRARY	2434185
Time Life Inc. ¹	THE VIETNAM EXPERIENCE	2491820
Time Life Inc. ¹	THEME EXPLORERS	2250313
Time Life Inc. ¹	VOICES OF TRIUMPH	1864264
Time Life Inc. ¹	WEATHER FLASH	2272851
Time Life Inc. ¹	WHAT LIFE WAS LIKE	2092233
Time Life Inc. ¹	WHOLE BODY FITNESS FOR SENIORS	2458790

¹ Time Life Inc. changed its name to Direct Holdings Americas Inc. effective January 28, 2004.

III. Licensed Trademarks

<u>Licensee</u>	<u>Licensor</u>	<u>Mark</u>	<u>Registration Number</u>

Direct Holdings IP L.L.C. ²	Time Warner Inc.	TIME LIFE	2359687
Direct Holdings IP L.L.C. ²	Time Warner Inc.	TIME LIFE FOR CHILDREN LOGO	1691485
Direct Holdings IP L.L.C. ²	Time Warner Inc.	TIME LIFE KIDS LOGO	2085850
Direct Holdings IP L.L.C. ²	Time Warner Inc.	TIME LIFE LOGO	2323923
Direct Holdings IP L.L.C. ²	Time Warner Inc.	TIME-LIFE	1123648
Direct Holdings IP L.L.C. ²	Time Warner Inc.	TIME-LIFE	2319070
Direct Holdings IP L.L.C. ²	Time Warner Inc.	TIME-LIFE	2729500
Direct Holdings IP L.L.C. ²	Time Warner Inc.	TIME-LIFE BOOKS & DESIGN	803930
Direct Holdings IP L.L.C. ²	Time Warner Inc.	TIME-LIFE LOGO	2326058
Direct Holdings IP L.L.C. ²	Time Warner Inc.	TIME LIFE'S LOST CIVILIZATIONS & DESIGN	2031484
Direct Holdings IP L.L.C. ²	Time Warner Inc.	TIME LIFE'S LOST CIVILIZATIONS & DESIGN	2162322
Direct Holdings IP L.L.C. ²	Time Warner Inc.	TIME-LIFE VIDEO	1023141
Direct Holdings IP L.L.C. ²	Time Warner Inc.	TIME LIFE VIDEO LOGO	1741012
Direct Holdings IP L.L.C. ²	Time Warner Inc.	TIME LIFE VIDEO LOGO	2287792
Direct Holdings IP L.L.C. ²	Time Warner Inc.	1-800-TIMELIFE	

² Sublicensed to Direct Holdings U.S. Corp. effective December 31, 2003.

IV. Patents

<u>Registered Owner</u>	<u>Type</u>	<u>Registration Number</u>
None		

V. URL Websites

See attached Exhibit B