

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (as amended, restated, supplemented or otherwise modified from time to time, including all exhibits and schedules hereto, this "Trademark Security Agreement") is made as of November 1, 2010, between 38 Studios, Baltimore Inc. ("Debtor"), and Rhode Island Economic Development Corporation ("Secured Party").

RECITALS

WHEREAS, Debtor and Secured Party are parties to that certain Guaranty dated as of November 1, 2010 (as it may from time to time be amended, supplemented, modified, restated or amended and restated, the "Guaranty"), pursuant to the terms of which, *inter alia*, Debtor guaranteed the obligations of 38 Studios, LLC to Secured Party under that certain Loan and Trust Agreement dated as of November 1, 2010 (the "Loan Agreement");

WHEREAS, Secured Party is willing to make a term loan available to 38 Studios, LLC on the terms and conditions set forth in the Loan Agreement, but only upon the condition, among others, that Debtor shall have executed and delivered to Secured Party, that certain Guaranty Security and Pledge Agreement dated as of November 1, 2010 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement"); and

WHEREAS, pursuant to the Security Agreement, Debtor is required to execute and deliver to Secured Party, this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Debtor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Debtor hereby grants to Secured Party a continuing first priority security interest (subject to Permitted Liens) in all of Debtor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Trademark Collateral"):

(a) all of its Trademarks, including, without limitation, those registered and applied-for trademarks, terms, designs and applications described in Schedule T attached hereto and made a part hereof, and licenses relating to Trademarks to which it is a party;

(b) all goodwill, trade secrets, proprietary or confidential information, technical information, procedures, formulae, quality control standards, designs, operating and training manuals, customer lists, and other general intangibles with respect to the foregoing;

(c) all reissues, continuations or extensions of the foregoing;

(d) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each license relating to Trademarks; and

(e) all products and proceeds of the foregoing, including, any claim by Debtor against third parties for past, present or future (i) infringement or dilution of any Trademark or any license relating to Trademarks or (ii) injury to the goodwill associated with any Trademark or any license relating to Trademarks.

3. SECURITY FOR OBLIGATIONS. This Trademark Security Agreement and the security interest created hereby secures the payment and performance of all the Obligations, whether now existing or arising hereafter.

4. SECURITY AGREEMENT. The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the security interests granted to Secured Party pursuant to the Security Agreement. Debtor hereby acknowledges and affirms that the rights and remedies of Secured Party 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.

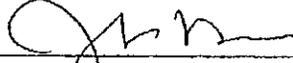
5. AUTHORIZATION TO SUPPLEMENT. If Debtor shall obtain rights to any new trademarks, the provisions of this Trademark Security Agreement shall automatically apply thereto. Debtor shall give prompt notice in writing to Secured Party with respect to any such new trademarks or renewal or extension of any trademark registration as provided in the Security Agreement.

6. COUNTERPARTS. This Trademark Security Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument. In proving this Trademark Security Agreement or any other loan document in any judicial proceedings, it shall not be necessary to produce or account for more than one such counterpart signed by the party against whom such enforcement is sought. Any signatures delivered by a party by facsimile transmission or by e-mail transmission shall be deemed an original signature hereto.

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

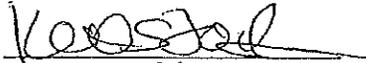
DEBTOR:

38 STUDIOS BALTIMORE, LLC

By: 
Name: ~~CEO~~
Title: Jennifer Maclean
CEO

SECURED PARTY:

RHODE ISLAND ECONOMIC
DEVELOPMENT CORPORATION

By: 
Name: Kristin S. Joka
Title: EX. DIRECTOR

SCHEDULE T

Existing and Pending Trademarks

The following existing and pending trademarks are owned by Borrower:

COUNTRY	SERIAL / REGISTRATION NO.	FILING / REGISTRATION DATE	MARK