

11-25-1998



11-18-98

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CORRECTED

RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type CORRECTED COVER-SHEET TO CORRECT NATURE OF CONVEYANCE FROM ASSIGNMENT TO

New SHEET TO CORRECT NATURE OF CONVEYANCE FROM ASSIGNMENT TO

Resubmission (Non-Recordation) Document ID #

Correction of PTO Error Reel # Frame #

Corrective Document Reel # 1667 Frame # 0398

Conveyance Type

Assignment License

SECURITY INTEREST Security Agreement Nunc Pro Tunc Assignment

Merger Effective Date Month Day Year

Change of Name

Other

Conveying Party

Mark if additional names of conveying parties attached

Name Anderson Soft-Teach

Execution Date Month Day Year 11 20 97

Formerly

Individual General Partnership Limited Partnership Corporation Association

Other

Citizenship/State of Incorporation/Organization California

Receiving Party

Mark if additional names of receiving parties attached

Name ITC Learning Corporation

DBA/AKA/TA

Composed of

Address (line 1) 13515 Dulles Technology Drive

Address (line 2)

Address (line 3) Herndon VA 22071

Individual General Partnership Limited Partnership If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)

Corporation Association

Other

Citizenship/State of Incorporation/Organization Maryland

11/24/1998 DNGUYEN 00000024 2071742

FOR OFFICE USE ONLY

01 FC:481 40.00 DP

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Public burden reporting for this collection of information is estimated to average approximately 30 minutes per Cover Sheet to be recorded, including time for reviewing the document and gathering the data needed to complete the Cover Sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Chief Information Officer, Washington, D.C. 20231 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Paperwork Reduction Project (0651-0027), Washington, D.C. 20503. See OMB Information Collection Budget Package 0651-0027, Patent and Trademark Assignment Practice. DO NOT SEND REQUESTS TO RECORD ASSIGNMENT DOCUMENTS TO THIS ADDRESS

Mail documents to be recorded with required cover sheet(s) information to:
Commissioner of Patents and Trademarks, Box Assignments, Washington, D.C. 20231

TRADEMARK
REEL: 1818 FRAME: 0635

Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Correspondent Name and Address

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Pages

Enter the total number of pages of the attached conveyance document including any attachments.

#

Trademark Application Number(s) or Registration Number(s)

Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)

Registration Number(s)

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text" value="2,071,742"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Number of Properties

Enter the total number of properties involved.

#

Fee Amount

Fee Amount for Properties Listed (37 CFR 3.41):

\$

Method of Payment:

Enclosed

Deposit Account

Deposit Account

(Enter for payment by deposit account or if additional fees can be charged to the account.)

Deposit Account Number:

#

Authorization to charge additional fees:

Yes

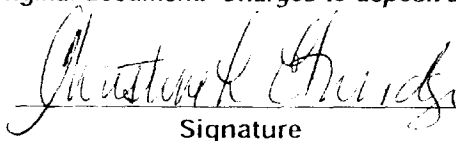
No

Statement 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. Charges to deposit account are authorized, as indicated herein.

Christine R. Ethridge

Name of Person Signing



Signature

November 18, 1998

Date Signed

RECC

12-30-1997
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U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office
DEC 08 1997
RECEIPT ACTING DIR

Tab settings

To the Honorable Commissioner of Patents

1. Name of conveying party(ies):

Anderson Soft-Teach

MRD 12-8-97

- Individual(s)
- General Partnership
- Corporation-State (CA)
- Other

- Association
- Limited Partnership

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

3. Nature of conveyance:

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

Execution Date: November 20, 1997

2. Name and address of receiving party(ies)

Name: ITC Learning Corporation

Internal Address:

Street Address: 13515 Dulles Technology Dr

City: Herndon State: VA ZIP: 22071

- Individual(s) citizenship
- Association
- General Partnership
- Limited Partnership
- Corporation-State Maryland
- Other

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

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

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

2,071,742

Additional numbers attached? Yes No

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

Name: Christine R. Ethridge

Internal Address: Kirkpatrick & Lockhart LLP

Street Address: 1500 Oliver Building

City: Pittsburgh State: PA ZIP: 15222

6. Total number of applications and registrations involved: 1

7. Total fee (37 CFR 3.41).....\$ 40.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number:

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

12/24/1997 VBRDM 00000287 2071742 40.00 DP
01 FC:481

DO NOT USE THIS SPACE

9. Statement 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.

Christine R. Ethridge

Name of Person Signing

Christine R. Ethridge
Signature

12/5/97
Date

Total number of pages including cover sheet, attachments, and document:

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

Commissioner of Patents & Trademarks, Box Assignments

Washington, D.C. 20231

TRADEMARK

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REEL: 1818 FRAME: 0637

**COLLATERAL ASSIGNMENT OF
INTELLECTUAL PROPERTY**

THIS COLLATERAL ASSIGNMENT OF INTELLECTUAL PROPERTY (this "Agreement") is entered as of this 20 day of November, 1997, by and between ANDERSON SOFT-TEACH, a California corporation with offices at 983 University Avenue, Los Gatos, CA 95030 ("Assignor") and ITC LEARNING CORPORATION, a Maryland corporation with offices at 13515 Dulles Technology Drive, Herndon, VA 22071 ("Assignee").

WHEREAS, Assignee is selling all of the issued and outstanding capital stock of Assignor (the "Shares") to Anderson Holdings, Inc., an Illinois corporation ("Holdings") pursuant to a Stock Purchase Agreement between Assignee and Holdings of even date herewith (the "Stock Purchase Agreement"); and

WHEREAS, as part of the consideration for its purchase of the Shares, Holdings has issued to Assignee a promissory note with an original principal amount of Nine Hundred Fifty Thousand Dollars (\$950,000) (the "Note"); and

WHEREAS, Assignee and Assignor have entered into a Security Agreement of even date herewith (as such agreement may be amended from time to time hereafter, the "Security Agreement"), pursuant to which Assignor granted to Assignee a security interest in the "Collateral" (as defined in the Security Agreement) of Assignor, including but not limited to the intellectual property set forth on Schedule A hereto, as security for the payment or performance of the "Secured Obligations" (as defined in the Security Agreement), and pursuant to which Assignor therein agreed to execute this Agreement; and

WHEREAS, Assignee has requested that Assignor execute and deliver this Agreement for the purpose of collaterally assigning its interests in, and placing in the public record of the United States Patent and Trademark Office the collateral assignment granted pursuant hereto to Assignee in, certain of the Assignor's Collateral,

NOW, THEREFORE, in consideration of the foregoing premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Assignor and Assignee agree as follows:

1. Assignment and Security Interest. As confirmation of the security interest granted by Assignor under the Security Agreement to secure the complete and timely satisfaction of all Secured Obligations, Assignor hereby ratifies the creation and grant of the security interest in, and further, to secure the complete and timely satisfaction of all Secured Obligations, Assignor does hereby hypothecate (subject to paragraph 5 hereof), as collateral security, to Assignee: (i) all of Assignor's United States patents, patent applications, patent disclosures, and all renewals, reissues, divisions, continuations, extensions or continuations-in-part thereof that constitute part of the Collateral, including, without limitation, all proceeds, and all rights to sue for past, present, and future infringements (collectively called the "Patents"); and (ii) all of Assignor's trademarks, service marks, trade dress, and trade names and registrations and applications for registration thereof that constitute part of the Collateral, together with the goodwill of the business related thereto, including without limitation all renewals thereof and all proceeds, and all rights to sue for past, present and future infringements (collectively called the "Marks"). All registered Patents and Marks are and shall be listed on Schedule A.

2. Retention of Rights. Unless and until there shall have occurred and be continuing a Default under and as defined in the Note, or a default under the Security Agreement

or this Agreement that remains uncured for a period of fifteen (15) days after Assignee provides written notice of such default to Assignor, Assignor shall retain the legal and equitable title to the Patents and the Marks and shall have the right to use the Patents and the Marks in its sole discretion. Assignor agrees not to sell or otherwise dispose of title to, or substantially all of its rights in, the Patents or Marks without first providing substitute therefor that is reasonably acceptable to Assignee; provided, however that nothing herein contained shall prohibit Assignor from failing to continue the prosecution of, maintain, renew or otherwise abandon any item included in the Marks or the Patents, if in Assignor's reasonable judgment, the retention of such items is not material to the proper conduct of Assignor's business.

3. Cumulative Rights; Confirmation of Rights and Obligations Under Security Agreement; Subordination. Assignee shall have all those rights and remedies given it under the Security Agreement and those allowed by law, and all of Assignee's rights and remedies with respect to the Patents and Marks, whether established by this Agreement, the Security Agreement or by law shall be cumulative and may be exercised singularly or concurrently. Assignor hereby ratifies and confirms all of its obligations contained in the Security Agreement and confirms in Assignee all of the rights granted to Assignee thereunder by Assignor. Notwithstanding anything herein to the contrary, Assignor shall have the right to subordinate Assignee's security interest in the Marks and the Patents to security interests securing Senior Debt, as provided in the Security Agreement.

4. Release of Interest. At such time as the Secured Obligations are indefeasibly paid in full or otherwise discharged, Assignee shall, at Assignor's expense, release the lien and security interest granted by this Agreement and terminate this Agreement and any financing statements filed to perfect that lien and security interest (and cause the same to be filed in all applicable jurisdictions and offices).

5. Binding Agreement; Assignments. This Agreement, and the terms, covenants and conditions hereof, shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, except that Assignor shall not be permitted to assign this Agreement or any interest herein or in the Collateral, or any part thereof except as contemplated by the Security Agreement.

6. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of California, exclusive of its rules on choice of law.

7. Notices. All communications and notices hereunder shall be in writing and given as provided in the Security Agreement.

8. Severability. In case any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired.

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

10. Counterparts. This 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 agreement.

Schedule A

United States Trademark Principal Register Registration for "Smart Trainer," International Class 9, Registration Number 2,071,742.

TRADEMARK
REEL: 1667 FRAME: 0401

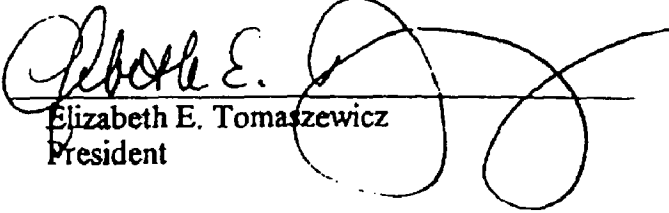
TRADEMARK
REEL: 1818 FRAME: 0640

IN WITNESS WHEREOF, this Agreement has been executed as of the date first above written.

ATTEST:

Name: _____
Title: _____

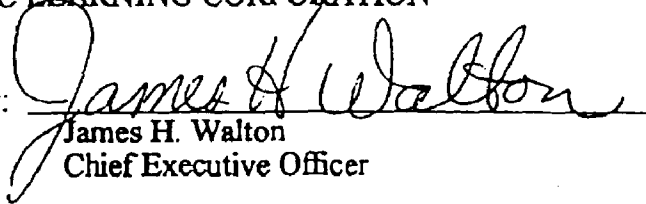
ANDERSON SOFT-TEACH

By: 
Elizabeth E. Tomaszewicz
President

ATTEST:

Name: _____
Title: _____

ITC LEARNING CORPORATION

By: 
James H. Walton
Chief Executive Officer

IN WITNESS WHEREOF, this Agreement has been executed as of the date first above written.

ATTEST:

ANDERSON SOFT-TEACH

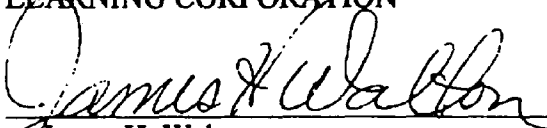
Name: _____
Title: _____

By: _____
Elizabeth E. Tomaszewicz
President

ATTEST:

ITC LEARNING CORPORATION

Name: _____
Title: _____

By: 
James H. Walton
Chief Executive Officer