

09-17-1999

FORM PTO-158
1-31-92

RECC
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U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

9-17-99



101148237

To the Honorable Commissioner of Patents.

Documents or copy thereof.

1. Name of conveying party(ies):

LINCOLN TECHNICAL INSTITUTE, INC.
200 Executive Drive, Suite 340
West Orange, New Jersey 07052

- Individual(s)
- Association
- General Partnership
- Limited Partnership
- Corporation-State: New Jersey
- Other _____

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

2. Name and address of receiving party(ies):

Name: IBJ WHITEHALL BUSINESS CREDIT CORPORATION, AS AGENT

Internal Address: _____

Street Address: One State Street

City: New York State: NY ZIP: 10004

Individual(s) citizenship _____

Association _____

General Partnership _____

Limited Partnership _____

Corporation-State: New York

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

3. Nature of conveyance:

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

Execution Date: September 13, 1999

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

A. Trademark Application No.(s)
See Attached Schedule A

B. Trademark registration No.(s)
See Attached Schedule A

Additional numbers attached? Yes No

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

Name: Federal Reserve Corp.

Internal Address: _____

Street Address: 400 Seventh St NW
Suite 101

City: Washington State: DC ZIP: 20004

6. Total number of applications and registrations involved: 3

7. Total fee (37 CFR 3.41): \$ 90.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number: _____

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

9/20/1999 NTHRI1 0000012 2220069

DO NOT USE THIS SPACE

1 FC:481 40.00 DP
2 FC:482 50.00 DP

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

Richard ROEL
Name of Person Signing

Richard Roel
Signature

9/14/99
Date

Total number of pages including cover sheet, attachments and document: 5

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

SCHEDULE A

Schedule A to a Trademark Assignment of Security dated September 13, 1999, by and between Lincoln Technical Institute, Inc. and IBJ Whitehall Business Credit Corporation, as Agent.

<u>Reg. No. or Application No.</u>	<u>Mark</u>	<u>Country</u>	<u>Reg. or Filing Date</u>
2,220,069	LTI	USA	01/26/99
2,220,068	The Citone Institute	USA	01/26/99
2,222,267	Lincoln Technical Institute, Inc.	USA	02/09/99

TRADEMARK ASSIGNMENT OF SECURITY

WHEREAS, Lincoln Technical Institute, Inc., a corporation formed under the laws of the state of New Jersey, located at 200 Executive Drive, Suite 340, West Orange, New Jersey 07052 ("Company"), owns the trademarks and trademark applications shown in the attached Schedule A (the "Trademarks"), for which there are recordings or applications in the United States Patent and Trademark Office under the numbers shown in the attached Schedule A; and

WHEREAS, Company is obligated to IBJ Whitehall Business Credit Corporation, a corporation located at One State Street, New York, NY 10004 ("IBJWBCC"), each of the other financial institutions named in or which hereafter become as party to the Loan Agreement (as hereafter defined) (IBJWBCC and such other financial institutions collectively, the "Lenders") and IBJWBCC as agent for Lenders (IBJWBCC in such capacity "Agent"), pursuant to (i) a certain Revolving Credit and Security Agreement, dated the date hereof, among Agent, Lenders and Company and (ii) a certain Trademark Collateral Security Agreement, dated the date hereof, made by Company in favor of Agent for the ratable benefit of Lenders (as each may be amended, modified, restated or supplemented from time to time, collectively, the "Agreements"); and

WHEREAS, pursuant to the Agreements, Company is granting to Agent for its benefit and for the ratable benefit of Lenders a security interest in the Trademarks, the goodwill of the business symbolized by the Trademarks, and the registrations and applications therefor (but excluding any United States intent-to-use trademark application prior to the filing and acceptance of a Statement of Use or an Amendment to Allege Use in connection therewith; such non-excluded applications being the "Applications").

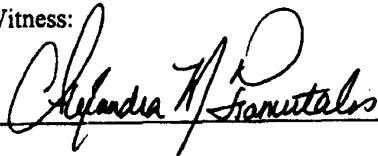
NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, Company does hereby assign unto Agent for the ratable benefit of Lenders and grant to Agent for its benefit and for the ratable benefit of Lenders a security interest in and to the Trademarks, together with the goodwill of the business symbolized by the Trademarks, and registrations and Applications therefor, which assignment and security interest shall secure all the Obligations as defined in the Agreements in accordance with the terms and provisions thereof.

Company expressly acknowledges and affirms that the rights and remedies of Agent and Lenders with respect to the assignment and security interest granted hereby are more fully set forth in the Agreements.

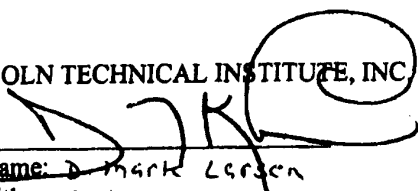
Dated: New York, New York
September 13, 1999

LINCOLN TECHNICAL INSTITUTE, INC

Witness:

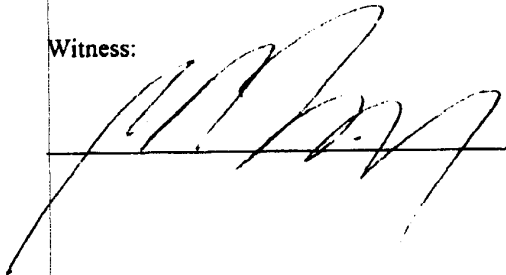


By:


Name: D. Mark Larsen
Title: V.P. & CFO

IBJ WHITEHALL BUSINESS CREDIT
CORPORATION, as Agent

Witness:



By:


Name: Joseph Zavra
Title: Vice President

STATE OF NEW YORK)
: ss.:
COUNTY OF NEW YORK)

On this 13th day of September, 1999, before me personally came D. Mark Lewis to me known, who, being by me duly sworn, did depose and say that he is the of Lincoln Technical Institute, Inc., the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by order of the board of directors of said corporation.

Richard Roel
Notary Public

RICHARD ROEL
NOTARY PUBLIC, State of New York
No. 01R05026268
Qualified in Queens County
Commission Expires April 18, 2000

STATE OF NEW YORK)
: ss.:
COUNTY OF NEW YORK)

On this 13th day of September, 1999, before me personally came Joseph Zautra, to me known, who, being by me duly sworn, did depose and say that he is the Vice President of IBJ Whitehall Business Credit Corporation, the corporation described in and which executed the foregoing instrument; and that he was authorized to sign his name thereto on behalf of said corporation.

Richard Roel
Notary Public

RICHARD ROEL
NOTARY PUBLIC, State of New York
No. 01R05026268
Qualified in Queens County
Commission Expires April 18, 2000

1053345.3/MJG/25254/117 9/10/99

RECORDED: 09/14/1999

TRADEMARK
REEL: 001959 FRAME: 0017