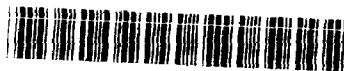


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FORM PTO-1594 (Rev. 6-93) OMB No. 0651-0011 (exp. 4/94)

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U.S. DEPARTMENT OF COMMERCE Patent and Trademark Office

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

1. Name of conveying party(ies):

Lincoln Technical Institute, Inc.

4.77.03

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

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

3. Nature of conveyance:

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

Execution Date: February 11, 2003

2. Name and address of receiving party(ies)

Name: Harris Trust and Savings Bank

Internal Address:

Street Address: 111 West Monroe Street

City: Chicago State: IL ZIP: 60603

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

See Schedule A-1 attached hereto

B. Trademark Registration No.(s)

See Schedule A-1 attached hereto

Additional numbers attached? Yes No

2440890

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

Name:

Internal Address:

Federal Research Company, LLC 1030 15th Street, NW, Suite 920 Washington, DC 20005

Street:

City: State: ZIP:

6. Total number of applications and registrations involved:

5

7. Total fee (37 CFR 3.41): \$140.00

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

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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.

Andrea Serdiuk, Paralegal

Name of Person Signing

Signature

Signature

April 15, 2003

Date

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

8

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

1337102

SCHEDULE A-1

TO TRADEMARK COLLATERAL AGREEMENT

**REGISTERED U.S. TRADEMARKS
AND TRADEMARK APPLICATIONS**

Registered Trademarks	Registration Number	Date Issued
Lincoln Tech	2,440,890	4/3/01
Lincoln Technical Institute	2,222,267	2/9/99
LTI	2,220,069	1/26/99
The Cittone Institute	2,220,068	1/26/99

PENDING TRADEMARK APPLICATIONS

**PENDING U.S.
TRADEMARK
APPLICATIONS**

LINCOLN EDUCATIONAL SERVICES pending

FILING NO.
serial number 76/217,098

FILING DATE
9/25/01

TRADEMARK COLLATERAL AGREEMENT

This 11th day of February, 2003, LINCOLN TECHNICAL INSTITUTE, INC., a New Jersey corporation (the "*Debtor*"), with its principal place of business and mailing address at 200 Executive Drive, Suite 340, West Orange, NJ 07052, in consideration of ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, mortgages and pledges to HARRIS TRUST AND SAVINGS BANK, an Illinois banking corporation ("*HTSB*") with its mailing address at 111 West Monroe Street, Chicago, Illinois 60603, acting as administrative agent hereunder for the Secured Creditors defined in that certain Security Agreement hereinafter defined (said HTSB acting as such agent and any successor or successors to said HTSB in such capacity being hereinafter referred to as the "*Secured Party*"), and grants to Secured Party a continuing security interest in, the following property:

(i) Each trademark, trademark registration and trademark application listed on Schedule A-1 hereto, and all of the goodwill of the business connected with the use of, and symbolized by, each such trademark, trademark registration and trademark application; and

(ii) Each trademark license listed on Schedule A-2 hereto and all royalties and other sums due or to become due under or in respect of each such trademark license, together with the right to sue for and collect all such royalties and other sums; and

(iii) All proceeds of the foregoing, including without limitation any claim by Debtor against third parties for damages by reason of past, present or future infringement of any trademark or trademark registration listed on Schedule A-1 hereto or of any trademark licensed under a trademark license listed on Schedule A-2 or by reason of injury to the goodwill associated with any such trademark, trademark registration or trademark license, in each case together with the right to sue for and collect said damages;

provided that no security interest shall be granted in the United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law (all of the foregoing being herein sometimes referred to as the "*Trademark Collateral*"), to secure performance of all Secured Obligations as defined in that certain Security Agreement dated as of February 11, 2003 by and among Debtor, certain of its affiliates and Secured Party (such Security Agreement as the same may be amended, supplemented, restated, or modified from time to time being referred to herein as the "*Security Agreement*"). Notwithstanding anything herein to the contrary, this Trademark Collateral Agreement shall not operate as a sale, transfer, conveyance or other assignment to Secured Party of any applications by Debtor for a trademark based on an intent to use the same if and so long as such application is pending and not matured into a registered trademark.

Debtor does hereby further acknowledge and affirm that the rights and remedies of Secured Party with respect to the mortgage, pledge and 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 PAGE TO FOLLOW]


IN WITNESS WHEREOF, Debtor has caused this Trademark Collateral Agreement to be duly executed as of the date and year last above written.

LINCOLN TECHNICAL INSTITUTE, INC.

By _____
Name: _____
Title: _____

Accepted and agreed to in Chicago, Illinois as of the date first above written.

HARRIS TRUST AND SAVINGS BANK, as Secured
Party

By  _____
Name: JAY S. DAMERON
Title: VICE PRESIDENT

Signature Page to Trademark Collateral Agreement

TRADEMARK
REEL: 002733 FRAME: 0262

SCHEDULE A-2

TO TRADEMARK COLLATERAL AGREEMENT

TRADEMARK LICENSES

NONE.