

Form PTO-159-4
(Rev. 6-93)
OMB No. 0651-0011 (exp. 4/94)

RECORDATION FORM COVER SHEET TRADEMARKS ONLY

U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

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

1. Name of conveying party(ies):

Lincoln Technical Institute, Inc.

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

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

2. Name and address of receiving party(ies)

Harris Trust and Savings Bank,
as administrative agent

Name: _____
Internal Address: _____
Street Address: 111 West Monroe Street
City: Chicago State: IL ZIP: 60603

- Individual(s) citizenship _____
- Association _____
- General Partnership _____
- Limited Partnership _____
- Corporation-State: Illinois
- 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 names(s) & address(s) attached? Yes No

3. Nature of conveyance:

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

Execution Date: February 15, 2005

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

A. Trademark Application No.(s)
76/217,098

B. Trademark Registration No.(s)

2,440,890 2,764,920
2,222,267 2,901,440
2,220,069 2,901,439
2,220,068

Additional numbers attached? Yes No

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

Name: Robert J. Schneider

Internal Address: Chapman and Cutler LLP

Street Address: 111 West Monroe Street

City: Chicago State: IL ZIP: 60603

6. Total number of applications and trademarks involved: 8

7. Total fee (37 CFR 3.41)\$ 115.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number:

50-0305

(Attach duplicate copy of this page if paying by deposit account)
Attorney Docket No. 1601566

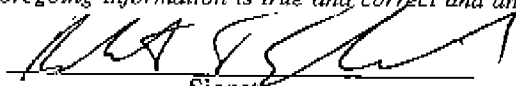
DO NOT USE THIS SPACE

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.

Robert J. Schneider

Name of Person Signing



Signature

February 16, 2005

Date

Total number of pages including cover sheet, attachments, and document: 6

MAIL DOCUMENTS TO BE RECORDED WITH REQUIRED COVER SHEET INFORMATION TO:
United States Patent and Trademark Office, Box Assignments
Washington, DC 20231

CH \$216.00 600306 76217098

TRADEMARK COLLATERAL AGREEMENT

This 15th day of February, 2005, Lincoln Technical Institute, Inc., a New Jersey corporation ("*Debtor*") with its principal place of business and mailing address at 200 Executive Drive, Suite 340, West Orange, New Jersey 07052, in consideration of ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, assigns, 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 as defined in that certain Security Agreement hereinafter defined (HTSB acting as administrative agent and any successor or successors to HTSB acting in such capacity being hereinafter referred to as the "*Agent*"), and grants to the Agent, for the benefit of the Secured Creditors, 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;

to secure performance of all Secured Obligations of Debtor as set out in that certain Security Agreement bearing even date herewith between the Debtor, the other debtors party thereto and the Agent, as the same may be amended, modified or restated from time to time (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 the Agent 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 without a Statement of Use having been filed and accepted (such pending applications which are based on intent to use being hereinafter referred to collectively as "*Intent-To-Use Applications*"), but rather, if and so long as Debtor's Intent-To-Use Application is pending without a Statement of Use having been filed and accepted, then this Trademark Collateral Agreement shall operate only to create a security interest for collateral purposes in favor of the Agent on such Intent-To-Use Application as collateral security for the Secured


Obligations. When a Statement of Use is filed and accepted by the Trademark Office, then that application shall cease to be partly exempted from this Agreement.

Debtor does hereby further acknowledge and affirm that the rights and remedies of the Agent with respect to the assignment, mortgage, pledge and security interest in the trademarks, trademark registrations, trademark applications and trademark licenses made and granted hereby are more fully set forth in the Security Agreement.

This Agreement may be executed in any number of counterparts and by different parties hereto on separate counterpart signature pages, each constituting an original, but all together one and the same instrument. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

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 Cesar Ribeiro
Title VP - CEO

Accepted and Agreed to as of the date and year first written above.

HARRIS TRUST AND SAVINGS BANK, as
Administrative Agent

By _____
Name _____
Title _____

Obligations. When a Statement of Use is filed and accepted by the Trademark Office, then that application shall cease to be partly exempted from this Agreement.

Debtor does hereby further acknowledge and affirm that the rights and remedies of the Agent with respect to the assignment, mortgage, pledge and security interest in the trademarks, trademark registrations, trademark applications and trademark licenses made and granted hereby are more fully set forth in the Security Agreement.

This Agreement may be executed in any number of counterparts and by different parties hereto on separate counterpart signature pages, each constituting an original, but all together one and the same instrument. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

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 as of the date and year first written above.

HARRIS TRUST AND SAVINGS BANK, as
Administrative Agent

By Ronald V. Redd
Name Ronald V. Redd
Title Vice president

**SCHEDULE A-1
TO TRADEMARK COLLATERAL AGREEMENT**

**REGISTERED FEDERAL 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
Lincoln Educational Services	2,764,920	9/16/03
DOC Logo	2,901,440	11/9/04
DOC Service Mark	2,901,439	11/9/04
Trademark Applications	Filing No.	Filing Date
Lincoln Educational Services	76/217,098	9/25/01

**SCHEDULE A-2
TO TRADEMARK COLLATERAL AGREEMENT**

TRADEMARK LICENSES

NONE