

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Senior Conditional Assignment of Intellectual Property and Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
York Technical Institute LLC		05/02/2005	Limited Liability Company: PENNSYLVANIA
RECEIVING PARTY DATA			
Name:	Liberty Partners Lenders, L.L.C.		
Street Address:	1370 Ave of the Americas		
Internal Address:	34th Floor		
City:	NEW YORK CITY		
State/Country:	NEW YORK		
Postal Code:	10019		
Entity Type:	Limited Liability Company:		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	78431882	YORK TECHNICAL INSTITUTE	
CORRESPONDENCE DATA			
Fax Number:	(202)728-0744		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	2027216405		
Email:	christine.wilson@t-t.com		
Correspondent Name:	Thomson & Thomson		
Address Line 1:	1750 K Street, NW		
Address Line 2:	Suite 200		
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20006		
NAME OF SUBMITTER:	CHRISTINE WILSON		
Signature:	/CHRISTINE WILSON/		
Date:	05/27/2005		

CH \$40.00 78431882

Total Attachments: 18

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YORK TECHNICAL INSTITUTE LLC

**SENIOR CONDITIONAL ASSIGNMENT OF
INTELLECTUAL PROPERTY AND SECURITY AGREEMENT**

THIS SENIOR CONDITIONAL ASSIGNMENT OF INTELLECTUAL PROPERTY and SECURITY AGREEMENT ("Agreement"), dated as of May 2, 2005, made by York Technical Institute LLC, a Pennsylvania limited liability company ("Borrower"), in favor of Liberty Partners Lenders, L.L.C. ("Lender").

WHEREAS, Borrower has entered into a Senior Loan Agreement with Lender, dated as of the date hereof (as amended, modified and supplemented from time to time, the "Senior Loan Agreement"), pursuant to which Lender has agreed, upon the terms and conditions set forth therein, to make loans to Borrower. Lender is willing to make loans under the Senior Loan Agreement but only upon the condition, among others, that Borrower shall have executed and delivered this Agreement to Lender.

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

1. Incorporation of Documents; Definitions.

(a) Borrower acknowledges that the rights and remedies of Lender with respect to the Intellectual Property Collateral (as defined below) are also governed by the terms of the Senior Loan Agreement and the Senior Security Agreement, and the terms and conditions of such agreements are incorporated herein by reference. Borrower shall be bound by the terms and conditions of such agreements as if the same had been expressly set forth herein, and if there is any conflict or inconsistency between this Agreement and such other agreements with respect to Intellectual Property Collateral (as defined below), the provisions of this Agreement shall take precedence and shall control.

(b) Unless otherwise defined herein, capitalized terms used herein and defined in the Senior Loan Agreement or the Senior Security Agreement shall have the meanings specified therein.

(c) The term "Intellectual Property" shall mean all of the following, whether now owned or existing or hereafter acquired, created or arising, in the United States and throughout the world:

(i) all United States and foreign trademarks, trade names, corporate names, company names, business names, fictitious business names, trade dress and styles, service marks, logos, Internet domain names, other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature, together with all translations, adaptations, derivations and combinations thereof, and all registrations and applications for registration of the foregoing (including, without limitation, such of the foregoing listed on Schedule A attached hereto), together

with the goodwill of the business connected with the use of, and symbolized by, the foregoing, and (A) any renewals of the registrations therefor that may be secured under the laws now or hereafter in effect in the United States or any other country or countries, (B) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto (including, without limitation, damages and payments for past or future infringements thereof) and (C) the right to sue and recover for past, present and future infringements thereof (all of the foregoing collectively referred to as the "Trademarks");

(ii) all United States and foreign patents and patent applications and the inventions and improvements described and claimed therein (including, without limitation, such of the foregoing listed on Schedule B attached hereto) and (A) any extensions, reissues, reexaminations, divisions, continuations, and continuations-in-part thereof that may be secured under the laws now or hereafter in effect in the United States or any other country or countries, (B) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto (including, without limitation, damages and payments for past or future infringements thereof) and (C) the right to sue and recover for past, present and future infringements thereof (all of the foregoing collectively referred to as the "Patents");

(iii) all United States and foreign copyrights (whether registered or unregistered) in and to all copyrightable works, copyright registrations and applications for registration (including, without limitation, such of the foregoing listed on Schedule C attached hereto) and (A) any renewals of the registrations therefor that may be secured under the laws now or hereafter in effect in the United States or any other country or countries, (B) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto (including, without limitation, damages and payments for past or future infringements thereof) and (C) the right to sue and recover for past, present and future infringements thereof (all of the foregoing collectively referred to as the "Copyrights"); and

(iv) all other United States and foreign intellectual property rights (including, without limitation, all mask works, trade secrets, know-how, inventions (whether or not patentable and whether or not reduced to practice), technology, methods, processes and techniques, confidential business information, research and development information, drawings, specifications, designs, plans, proposals, computer software (including, without limitation, source code, executable code, data bases and related documentation), and data and documentation in any form (including, without limitation, electronic media), including, without limitation, technical data, ideas, formulas, compositions, financial and marketing plans and customer and supplier lists and pricing and cost information, (and including, without limitation, such of the intellectual property rights listed on Schedule D attached hereto) and (A) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto (including, without limitation, damages and payments for past or future

infringements thereof), (B) the right to sue and recover for past, present and future infringements thereof; (C) all rights corresponding thereto throughout the world; and (D) copies and tangible embodiments thereof (in whatever form or medium) (all of the foregoing collectively referred to as "Other Intellectual Property Rights").

(d) The term "Intellectual Property Collateral" shall mean, collectively, any right, title or interest of Borrower in and to any Intellectual Property, together with: (i) all license agreements between Borrower and a third party that relates to Intellectual Property, whether Borrower is a licensor or licensee under any such license agreement (including, without limitation, the licenses listed on Schedule E attached hereto), and all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto (all of the foregoing collectively referred to as "Licenses"); and (ii) all proceeds of any and all of the foregoing (including, without limitation, license royalties or fees, or maintenance fees, under any Licenses and, to the extent not otherwise included, all payments under insurance (whether or not Lender is the loss payee thereof) and any indemnity, warranty or guaranty, payable by reason of loss or damage to or otherwise with respect to the foregoing).

2. Assignment and Grant of Security Interest. As security for the full and timely payment, observance and performance of the Secured Obligations, Borrower hereby grants to Lender a continuing security interest in, and a right of setoff against, and effective upon notice upon the occurrence of an Event of Default, assigns, transfers and conveys to Lender, all of Borrower's right, title and interest, in the Intellectual Property Collateral except that following an Event of Default, that specific Intellectual Property Collateral which terminates upon being transferred (but only to the extent of and until the termination of such prohibition or until such property is no longer subject to such termination). The security interests are granted as security only and shall not subject Lender to, or transfer or in any way affect or modify, any obligations or liability of Borrower with respect to any of the Intellectual Property Collateral or any transaction in connection therewith.

3. Continuing Liability. Notwithstanding anything to the contrary contained herein, Borrower shall remain liable under any license, interest and obligation assigned to Lender hereunder and will be obligated to observe and perform all the conditions and obligations to be observed and performed by them thereunder, all in accordance with and pursuant to the terms and provisions thereof. Lender shall have no obligation or liability under any such license, interest or obligation by reason of or arising out of this Agreement or the assignment thereof to Lender or the receipt by Lender of any payment relating to any such license, interest or obligation pursuant hereto, nor shall Lender be required or obligated in any manner to perform or fulfill any of the obligations of Borrower thereunder or pursuant thereto, or to make any payment, or to make any inquiry as to the nature or the sufficiency of any payment received by it or the sufficiency of any performance by any party under any such license, interest or obligation, or to present or file any claim, or to take any action to collect or enforce any performance of the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

4. Representations and Warranties. Borrower hereby represents, warrants, covenants and agrees that:

(a) Schedules A, B, C, D and E hereto contain a complete and correct list of all United States and foreign trademark registrations and trademark applications, patents and patent applications, copyright registrations and copyright applications and material Other Intellectual Property Rights owned by Borrower or, in the case of Schedule E, licensed to or by Borrower.

(b) Except as set forth in Schedules hereto, Borrower owns, free and clear of all Liens (except for Permitted Liens), all right, title and interest in, or has the necessary right and authority to use under the Licenses set forth on Schedule E hereto, all of the Intellectual Property Collateral. Borrower owns, free and clear from Liens (except for Permitted Liens), all right, title and interest in and to, or has the necessary right and authority to use under the Licenses set forth on Schedule E hereto, all of the intellectual property necessary or desirable: (i) to utilize the assets of its business as currently utilized, as previously utilized and as currently proposed to be utilized; and (ii) for the conduct of its business as currently conducted, as previously conducted and as currently proposed to be conducted.

(c) Except as set forth in the Schedules hereto, no claim by any Person contesting the validity, enforceability, use or ownership of any Intellectual Property Collateral has been made, is currently pending or, to the best of Borrower's knowledge, is threatened, and Borrower has not received any notice of, nor is aware of any facts which would indicate a likelihood of, any infringement or misappropriation by, or conflict with, any other Person with respect to the Intellectual Property Collateral.

(d) Except as set forth in the Schedules hereto, no use of the Intellectual Property Collateral infringes or misappropriates, or conflicts with, any rights of any other Person, and no infringement or misappropriation of, or conflict with, any rights of any other Person has occurred or shall occur as a result of the operation of Borrower's businesses as currently conducted, as previously conducted and as currently proposed to be conducted.

(e) Except as set forth in the Schedules hereto, there are no infringements or misappropriations of, or other conflicts with, any Intellectual Property Collateral that is material to the conduct of the Business.

(f) Except as set forth in the Schedules hereto, the loss or expiration of any item of the Intellectual Property Collateral would not have a material adverse effect on the Borrower's businesses as currently conducted, as previously conducted or as currently proposed to be conducted. All Intellectual Property owned by Borrower that is material to the conduct of its business is valid and enforceable; (ii) no loss or expiration of any of such Intellectual Property is pending, reasonably foreseeable or, to Borrower's knowledge, threatened, except for the expiration of such Intellectual Property at the end of its statutory term (and not as a result of any act or omission by Borrower, including, without limitation, a failure to pay any required maintenance fees); (iii) Borrower has taken and will take all necessary action to maintain and protect all of the Intellectual Property so as not to materially adversely affect the validity or enforceability thereof; and (iv) to Borrower's knowledge, the owners of any material Intellectual Property licensed to Borrower have taken all necessary and desirable action to maintain and protect the Intellectual Property covered by such Licenses.

(g) With respect to Licenses: (i) each of the agreements is legal, valid, binding and enforceable on Borrower and on the other party(ies) thereto, and is in full force and effect. Borrower is not in material breach of, or material default under, any License and Borrower has not taken any action which with notice or lapse of time would constitute a material breach or default under any License or permit termination, modification or acceleration thereunder. To Borrower's knowledge, no other party to any License is in material breach thereof or material default thereunder and no event has occurred which with notice or lapse of time would constitute a material breach or default under any License or permit termination, modification or acceleration thereunder and no other party has repudiated any provision of any License.

(h) The transactions contemplated by this Agreement and the Senior Loan Agreement shall not have any adverse effect on Borrower's rights in and to the Intellectual Property Collateral, and Borrower has made all necessary filings and recordations and has paid all required fees and taxes to record and maintain ownership of the patented and registered Intellectual Property Collateral and the Intellectual Property Collateral subject to applications therefor in the United States Patent and Trademark Office, the United States Copyright Office and such other appropriate governmental offices.

(i) Except as set forth in Schedule E hereto, no consents are required under any Licenses to the assignment and the grant of the security interest to, and exercise of any rights and remedies of, Lender (including, without limitation, such rights and remedies upon the happening of an Event of Default) as set forth in this Agreement and the Senior Loan Agreement.

5. Remedies.

(a) If an Event of Default under the Senior Loan Agreement has occurred and is continuing or shall exist, Lender may exercise, in addition to all other rights and remedies granted to it in this Agreement, the Senior Loan Agreement and any other collateral security document, all rights and remedies of a secured party under the UCC or any other applicable law. Without limiting the generality of the foregoing, Borrower expressly agrees that in any such event Lender, without demand of performance or other demand, advertisement or notice of any kind (except the notice specified below of time and place of public or private sale) to or upon Borrower or any other Person (all and each of which demands, advertisements and/or notices are hereby expressly waived), may forthwith collect, receive, appropriate and realize upon the Intellectual Property Collateral, or any part thereof, and/or may forthwith sell, lease, assign, give option or options to purchase, or sell or otherwise dispose of and deliver such Intellectual Property Collateral (or contract to do so), or any part thereof, in one or more public or private sale or sales, at any exchange, broker's board or at any of Lender's offices or elsewhere at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk, and Lender shall apply the net proceeds (after expenses) of any such sale, lease, assignment or other disposition against the Secured Obligations in such order as Lender in its sole discretion shall determine, with Borrower remaining liable for any deficiency therein. Lender shall have the right upon any such public sale or sales, and to the extent permitted by law upon any such private sale or sales, to purchase the whole or any part of the

Intellectual Property Collateral so sold, free of any right or equity or redemption in Borrower, which right or equity is hereby expressly waived and released.

(b) To the extent permitted by applicable law, Borrower waives all claims, damages and demands against Lender arising out of the repossession, retention or sale of any Intellectual Property Collateral. Borrower agrees that Lender need not give more than ten days notice of the time and place of any public sale or of the time after which a private sale may take place and that such notice is reasonable notification of such matter. Borrower hereby irrevocably appoints Lender as its attorney-in-fact to act on behalf of Borrower (and authorizes Lender to make, constitute and appoint any officer or agent of Lender as Lender may select, in Lender's sole discretion, as Borrower's true and lawful attorney-in-fact) from time to time in Lender's discretion, to take any action and to execute any instrument which Lender may deem necessary or advisable to accomplish the purposes of this Agreement, including without limitation: (i) to execute on behalf of Borrower as debtor and to file financing statements necessary or desirable in Lender's sole discretion to perfect and to maintain the perfection and priority of Lender's security interest in the Intellectual Property Collateral; (ii) to endorse, deposit and collect any cash and other proceeds related to or arising from the Intellectual Property Collateral; (iii) to file a carbon, photographic or other reproduction of this Agreement or any financing statement with respect to the Intellectual Property Collateral as a financing statement in such offices as Lender in its sole discretion deems necessary or desirable to perfect and to maintain the perfection and priority of Lender's security interest in the Intellectual Property Collateral; (iv) during the continuance of an Event of Default, to do all things necessary to carry out this Agreement; (v) during the continuance of an Event of Default to (or to cause Borrower to) grant or issue any exclusive or nonexclusive license under the Intellectual Property Collateral to anyone, and (vi) during the continuance of an Event of Default to (or to cause Borrower to) assign, pledge, convey or otherwise transfer title in or to or dispose of the Intellectual Property Collateral to anyone (including without limitation, assignments, recordings, registrations and applications therefor in the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency of the United States, any State thereof or any other country or political subdivision thereof), and for the purpose of the recording, registering and filing of, or accomplishing any other formality with respect to, the foregoing, to execute and to deliver any and all agreements, documents, instruments of assignment or other papers necessary or advisable to effect such purpose. Borrower ratifies and approves all acts of such attorney-in-fact. Lender shall not be liable for any acts or omissions nor for any error of judgment or mistake of fact or law. The power conferred on Lender hereunder is solely to protect its interests in the Intellectual Property Collateral and shall not impose any duty upon Lender to exercise such power. This power of attorney is coupled with an interest and shall be irrevocable until all of the Secured Obligations have been paid in full and all of the financing arrangements between Borrower and Lender have expired or been terminated.

(c) In addition to all other rights and remedies granted to Lender in this Agreement, the Senior Loan Agreement and any other collateral security document, Lender shall be entitled to specific performance and injunctive and other equitable relief, and Borrower waives any requirement for the securing or posting of any bond or other security in connection with the obtaining of any such specific performance and injunctive or other equitable relief.

6. Grant of License to Use Intangibles. In addition to and in no way limiting the effect of Section 6 hereof, for the purpose of enabling Lender to exercise its rights and remedies under this Agreement, the Senior Loan Agreement and any other collateral security document at such time as Lender shall be lawfully entitled to exercise such rights and remedies and for no other purpose, Borrower hereby grants to Lender an irrevocable, nonexclusive right (exercisable without payment of royalty or other compensation to Borrower) to use, assign, license or sublicense any of the Intellectual Property Collateral, now owned or hereafter acquired by Borrower, and wherever the same may be located, including in such right reasonable access to all media in which any of the Intellectual Property Collateral may be recorded or stored and to all computer programs used for the compilation or printout thereof (but excluding any Collateral the license of which would impair the underlying rights); provided that Lender shall comply with all quality control standards and trademark use requirements of Borrower. No agreements hereafter acquired or agreed to or entered into by Borrower shall prohibit, restrict or impair the rights granted to Lender hereunder. Notwithstanding the foregoing, Lender shall have no obligations or liabilities regarding any or all Intellectual Property Collateral by reason of, or arising out of, this Section 7.

7. Restrictions on Future Agreements. Until all of the Secured Obligations have been satisfied in full and the Senior Loan Agreement has expired or been terminated, Borrower shall not, without Lender's prior written consent, enter into any agreement (including, without limitation, any license agreement) which is inconsistent with the provisions of this Agreement and Borrower's obligations hereunder (other than the Senior Loan Agreement and the Senior Collateral Agreements), and it shall not take any action or permit any action to be taken by others subject to its control (including licensees) or fail to take any action, which would materially affect the validity or enforcement of any of the rights granted to Lender under this Agreement or the rights associated with the Intellectual Property Collateral (other than the Senior Loan Agreement and the Senior Collateral Agreements). Borrower agrees that Lender shall have no obligations or liabilities regarding any or all of the Intellectual Property Collateral by reason of, or arising out of, this Section 8.

8. Covenants Regarding Collateral.

(a) Borrower shall, at its expense and at Lender's request, defend Lender's and Borrower's respective interests in the Intellectual Property Collateral from any and all claims and demands of any other Person. Borrower shall not transfer or assign any ownership interest in any of the Intellectual Property Collateral, and it shall not grant, create or permit to exist any Lien in the Intellectual Property Collateral in favor of any other Person, except for Liens permitted by Section 5.02(b) of the Senior Loan Agreement; provided that prior to the occurrence of an Event of Default nothing contained in this Agreement shall affect Borrower's right to grant nonexclusive licenses on reasonable terms to third parties to use any portion of the Intellectual Property Collateral in the ordinary course of business.

(b) Borrower (either itself or through its licensees) shall, unless Borrower and Lender shall reasonably determine that any such Intellectual Property Collateral is of insufficient economic value to Borrower to justify such action, (i) continue to use each Trademark on each and every trademark class of goods applicable to its current line as reflected in its current catalogs, brochures and price lists to maintain each Trademark in full force free

from any claim of abandonment for non-use, (ii) maintain as in the past the quality of products and services offered under each Trademark, (iii) employ each Trademark and Copyright with the appropriate notice of application or registration on applicable products or services, (iv) employ each Patent with appropriate notice of existence on applicable products or processes, (v) not (and not permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby any Patent may become invalidated or unenforceable, any Trademark may become abandoned or unenforceable, any Copyright may become abandoned or unenforceable, any Other Intellectual Property Rights may become unenforceable or placed in the public domain, or any License rights may lapse or be terminated, (vi) prosecute diligently any trademark application, any patent application or copyright application which is pending as of the date of this Agreement or thereafter, (vii) make application on unpatented but patentable inventions, as appropriate, and (viii) preserve and maintain all material rights in and to the Intellectual Property Collateral.

(c) Borrower shall notify Lender reasonably promptly if it knows, or has reason to know, that any application or registration relating to any Intellectual Property Collateral may become abandoned or dedicated, or of any adverse determination or development (including, without limitation, the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any other agency or court) regarding Borrower's ownership of any Intellectual Property Collateral, its right to register the same, or to keep and maintain the same, except for such abandonment, determination or dedication which is permitted under subparagraph (b) above.

(d) Borrower shall take all necessary steps (including, without limitation, in any proceeding before the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof), and shall make all necessary filings and recordings and shall pay all required fees and taxes, to record and maintain its registration and ownership of each item of Intellectual Property Collateral owned by Borrower and to maintain and pursue each application (and to obtain the relevant registration) and to maintain each registration of the Intellectual Property Collateral (including, without limitation, filing of applications for renewal, affidavits of use, affidavits of incontestability and opposition, interference and cancellation proceedings, except to the extent that dedication, abandonment or invalidation is permitted under subparagraphs (b) and (c) above).

(e) In the event that any of the Intellectual Property Collateral is infringed, misappropriated or diluted by a third party, Borrower shall promptly notify Lender after it learns thereof and shall, unless Borrower and Lender shall reasonably determine that such Intellectual Property Collateral is of insufficient economic value to Borrower to justify such action, promptly sue for infringement, misappropriation or dilution and to recover any and all damages for such infringement, misappropriation or dilution, or to take such other actions as Borrower shall reasonably deem appropriate under the circumstances to protect such Intellectual Property Collateral.

(f) At its option, Lender may discharge taxes, liens or security interests or other encumbrances at any time levied or placed on the Intellectual Property Collateral, may place and pay for insurance on the Intellectual Property Collateral upon failure by Borrower to provide insurance satisfactory to Lender, and may pay for the maintenance,

repair and preservation of the Intellectual Property Collateral. Borrower shall reimburse Lender on demand for any payment reasonably made and any expense reasonably incurred by Lender pursuant to the foregoing authorization, with interest accruing thereon at the default rate specified on the Loans in the Senior Loan Agreement. Until an Event of Default occurs, Borrower may have possession of the Intellectual Property Collateral and use it in any lawful manner not inconsistent with this Agreement.

(g) If, during the term of this Agreement, Borrower obtains or becomes entitled to the benefit of any additional Intellectual Property Collateral, the provisions of this Agreement shall automatically apply thereto. If such Intellectual Property Collateral is patented or registered or an application for patent or registration has been made therefor, Borrower shall give to Lender written notice of the same within one week thereafter, and Borrower hereby authorizes Lender to modify this Agreement by amending the Schedules hereto, as applicable, to include any such Intellectual Property Collateral and to make any necessary filings in the appropriate recording office and Borrower agrees to provide all necessary cooperation and assistance in connection therewith.

9. Further Assurances. Borrower shall execute and deliver to Lender all such further assignments and other documents and take such other actions as are from time to time reasonably requested by Lender to perfect, maintain and protect the security interest granted hereunder or to enable Lender to exercise and enforce its rights and remedies hereunder with respect to the Intellectual Property Collateral, including making available to Lender personnel of Borrower for such purposes.

10. Notice. All notices or other communications hereunder shall be given in the manner and to the addresses specified under the Senior Loan Agreement.

11. Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

12. No Waiver; Cumulative Remedies. Lender shall not by any act, delay, omission or otherwise be deemed to have waived any of its rights or remedies hereunder, and no waiver shall be valid unless in writing, signed by Lender, and then only to the extent therein set forth. A waiver by Lender of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which Lender would otherwise have had on any future occasion. No failure to exercise nor any delay in exercising on the part of Lender any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege hereunder preclude any other right, power or privilege. The rights and remedies hereunder provided are cumulative and may be exercised singly or concurrently, and are not exclusive of any rights and remedies provided by law.

13. Waivers; Amendments. None of the terms and provisions of this Agreement may be waived, altered, modified or amended except by an instrument in writing executed by Lender and Borrower.

14. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, and nothing herein or in the Senior Loan Agreement or any other collateral security document is intended or shall be construed to give any other Person any right, remedy or claim under, to or in respect of this Agreement, the Senior Loan Agreement or any other collateral security document.

15. Termination and Reassignment. At such time as Borrower may no longer borrow funds under the Senior Loan Agreement and upon the payment and performance in full of all Secured Obligations and the termination of all obligations of Lender to advance funds to Borrower under the Senior Loan Agreement, this Agreement will terminate and be of no further force and effect, and in such event Lender shall, at Borrower's expense, execute all such documents as may be reasonably requested by Borrower to release the security interests created hereby and to reassign to Borrower Lender's interest in the Intellectual Property Collateral.

16. Applicable Law; Counterparts. This Agreement shall be governed by, and be construed and interpreted in accordance with, the laws of the State of New York, without giving effect to any choice of law or conflict of law, rules or provisions (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York. This Agreement may be signed in multiple counterparts, all of which together shall constitute one agreement.

* * * * *

STATE OF NY)
CITY OF NY) ss:

On the 2nd day of MAY, 2005, before me personally came Yvonnel Mass to me personally known and known to me to be the authorized rep of York Technical Institute LLC, a Pennsylvania limited liability company who being by me duly sworn, did depose and say that he is the authorized rep of such company, the company described in and which executed the foregoing instrument; that said instrument was signed on behalf of said company by order of its Board of Directors; that he signed his name thereto by like order; and that he acknowledged said instrument to be the free act and deed of said company.

Jo Ann Amelio

[NOTARIAL SEAL]

JO ANN AMELIO
Notary Public, State of New York
No. 01AM5029868
Qualified in Richmond County
Commission Expires 7/06

SCHEDULE A

**UNITED STATES AND FOREIGN
TRADEMARKS AND APPLICATIONS OF BORROWER**

U.S. REGISTERED TRADEMARKS

Trademark	Registration No.	Registration Date
York Technical Institute	78/431,882	June 8, 2004

FOREIGN REGISTERED TRADEMARKS

Trademark	Country	Registration No.	Registration Date
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U.S. TRADEMARK APPLICATIONS

Trademark	Application No.	Filing Date
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UNREGISTERED TRADEMARKS AND SERVICE MARKS:

TRADE AND CORPORATE NAMES:

INTERNET DOMAIN NAMES

Domain Name	Registrar	Registration Date	Owner of Record
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SCHEDULE B

**UNITED STATES AND FOREIGN
PATENTS AND APPLICATIONS OF BORROWER**

U.S. PATENTS

Patent No.	Issue Date	Title
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U.S. PATENT APPLICATIONS

Application No./Serial No.	Filing Date	Title
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FOREIGN PATENT APPLICATIONS

Application No.	Country	Filing Date	Title
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SCHEDULE C

**UNITED STATES AND FOREIGN
COPYRIGHTS, COPYRIGHT REGISTRATIONS AND APPLICATIONS OF
BORROWER**

U.S. COPYRIGHT REGISTRATIONS

Copyright No.	Publication Date	Title
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U.S. UNREGISTERED COPYRIGHTS

Title	Description
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SCHEDULE D

OTHER INTELLECTUAL PROPERTY RIGHTS OF BORROWER

COMPUTER SOFTWARE

Title

SCHEDULE E

LICENSES

Software License Agreement dated 7/18/03 with ACT, Inc.
Adobe Software License Certificate dated 6/13/03.
Adobe Software License dated 9/7/99.
ADP License Agreement
Advanced Hospitality Systems Final System Configuration Contract Amendment A dated August 31, 2004
Autodesk Comprehensive Education Solution License Agreement, with attachments.
Email dated 7/2/03 re: Brightstor License Summary (with attached invoice).
Campus 2000 Software License Agreement dated 3/13/00, as amended, and CampusCare™
Software Support Agreement dated 11/24/04 with Campus Management Corp.
Email dated 9/23/03 re: Checkpoint Firewall.
Citrix Systems Annual Maintenance Summary for renewal through 1/1/05.
CMH Software, Inc. Site License Agreement dated 12/24/98.
Computer Associates Professional Service Units Agreement dated 8/28/98, with attachments.
Gradmax License Agreement with York Corvus LLC dated July 31, 2004
Email dated 8/10/03 re: Crystal Decisions Registration Confirmation.
DesignPoint Solutions Subscription Service Renewal dated 5/7/03 (executed 5/21/03).
Purchase Order No. 0020009 dated 1/13/04 for Annual Maintenance Fee to Digisoft Computers, Inc.
Digital Matrix Systems Software License Agreement.
Education Systems, LLC License Agreement.
Email dated 3/18/04 re: MailWorkZ.
Serial Number Sticker for Multisim Educator Version 6.20.
School World Software Packing List for Order No. 1049757-00.
Sunrise Computers sales quotation dated 10/1/98.
Macromedia Volume License Program Certificate dated 4/18/03.
Macromedia Volume License Program Certificate dated 4/18/03.
Network Associates License Grant dated 2/7/01.
Microsoft Open License Order Confirmation dated 12/18/00.
Microsoft Open License Order Confirmation dated 7/19/00.
Microsoft Open License Order Confirmation dated 8/3/01.
Microsoft Open License Order Confirmation dated 5/1/00.
Microsoft Open License Order Confirmation dated 9/2/03.
Microsoft Master Campus Agreement No. OIC30720.
Partition Magic Professional 4.0 License Certificate.
Pennsylvania Higher Education Assistance Agency Remote Access Services Agreement dated 2/7/02.
QuarkXPress Software License Agreement.
Roxio Software License Agreement.
Simutech Site License Agreements (9).
Software Techniques, Inc. Invoice dated 10/7/02.
Symantec License Certificate No. 448551.
Symantec License Certificate No. 430034.

Email dated 5/22/97 re: License for pcANYWHERE.
Symantec License Certificate No. 1716345.
Comp Tech Group Invoice dated 10/16/03.
Transcender Corporation Invoice dated 7/25/00.
Transcender Corporation Invoice dated 9/16/00.
Computer Associates Invoice dated 12/5/02.
MicroCode Engineering Invoice dated 3/31/98

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