

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
The Princeton Review, Inc		04/10/2006	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Golub Capital Inc.
Street Address:	551 Madison Ave
City:	New York
State/Country:	NEW YORK
Postal Code:	10022
Entity Type:	CORPORATION: NEW YORK

PROPERTY NUMBERS Total: 26

Property Type	Number	Word Mark
Registration Number:	3009983	
Registration Number:	2445019	BETTER SCORES, BETTER SCHOOLS
Registration Number:	2853140	COUNSELOR-O-MATIC
Registration Number:	2519256	HYPERLEARNING
Registration Number:	1871666	WE SCORE MORE
Registration Number:	2139695	ASTRONOMY SMART
Registration Number:	2151364	BIOLOGY SMART
Registration Number:	2363699	COLLEGEEDGE
Registration Number:	2547894	EMBARK
Registration Number:	2633819	EMBARK*COM
Serial Number:	78769380	EVERY CHILD CAN ACHIEVE
Registration Number:	2140157	GRAMMAR SMART
Registration Number:	2451728	HOMEROOM
Registration Number:	2478532	HOMEROOM.COM

CH \$665.00 3009983

Registration Number:	2511559	I*EMBARK
Registration Number:	2140158	MATH SMART
Registration Number:	2139697	NEGOTIATE SMART
Registration Number:	2141937	READING SMART
Serial Number:	78809772	REVIEW A TROIS
Registration Number:	2876748	REVIEWSCAN
Serial Number:	78637811	SIDESTREETS
Serial Number:	78637838	SIDE STREETS
Registration Number:	2201824	SMART JUNIOR
Serial Number:	78628422	THE PRINCETON REVIEW
Registration Number:	2139693	SPEAK SMART
Registration Number:	2265957	WRITING SMART

CORRESPONDENCE DATA

Fax Number: (617)526-9620
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 6175269620
Email: dmiranda@proskauer.com
Correspondent Name: David G. Miranda
Address Line 1: One International Place
Address Line 2: 22nd floor
Address Line 4: Boston, MASSACHUSETTS 02110

ATTORNEY DOCKET NUMBER:	31199-024 (6913)
NAME OF SUBMITTER:	David G. Miranda
Signature:	/DGM3/
Date:	04/24/2006

Total Attachments: 6
source=Security interest in trademarks#page1.tif
source=Security interest in trademarks#page2.tif
source=Security interest in trademarks#page3.tif
source=Security interest in trademarks#page4.tif
source=Security interest in trademarks#page5.tif
source=Security interest in trademarks#page6.tif

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the "IP Security Agreement") is dated as of April 10, 2006 and entered into among THE PRINCETON REVIEW, INC., a Delaware corporation, having its chief executive office at 2315 Broadway, New York, New York 10024, ("Borrower"), THE SUBSIDIARIES SIGNATORY HERETO of Borrower (each of the undersigned Subsidiaries being a "Subsidiary Grantor" and collectively "Subsidiary Grantors") and each ADDITIONAL GRANTOR that may become a party hereto after the date hereof (each of Borrower, each Subsidiary Grantor and each Additional Grantor being a "Grantor" and collectively the "Grantors") and GOLUB CAPITAL INCORPORATED, a New York corporation, having an office at 551 Madison Avenue, New York, NY 10022 as administrative agent ("Administrative Agent") for the lenders (each a "Lender" and collectively the "Lenders") party to that certain Credit Agreement dated as of the date hereof among Borrower, Administrative Agent and the Lenders.

WHEREAS, Borrower under the Credit Agreement desires to borrow Loans from the Lenders pursuant to the terms of the Credit Agreement and the related Loan Documents (all undefined capitalized terms used herein have the meanings assigned to them in the Credit Agreement);

WHEREAS, as a condition precedent to the making of Loans under the Credit Agreement, each Grantor has executed and delivered that certain Security Agreement made by the Grantors to the Administrative Agent dated as of the date hereof (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement").

WHEREAS, under the terms of the Security Agreement, each Grantor has granted a security interest in, among other property, certain intellectual property of such Grantor to the Administrative Agent, for the benefit of the Lenders, and has agreed as a condition thereof to execute this IP Security Agreement covering such intellectual property for recording with the U.S. Patent and Trademark Office, the United States Copyright Office and other governmental authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

SECTION 1. Grant of Security. Each Grantor hereby grants to the Administrative Agent a security interest in and to all of such Grantor's right, title and interest in and to the following (the "Collateral"):

- (i) The Patents (as defined in the Security Agreement) including patent applications and patent licenses set forth in Schedule A hereto (as such Schedule A may be supplemented from time to time by supplements to the Security Agreement and this IP Security Agreement, each such supplement being in substantially the form of Appendix A hereto (an "IP Security Agreement Supplement"), executed and delivered by any Grantor to the Administrative Agent from time to time), together with all reissues,

divisions, continuations, continuations-in-part, extensions and reexaminations thereof, and all rights therein provided by international treaties or conventions;

(ii) The Trademarks (as defined in the Security Agreement) including trademark and service mark registrations, applications, and licenses set forth in Schedule B hereto (as such Schedule B may be supplemented from time to time by IP Security Agreement Supplements executed and delivered by any Grantor to the Administrative Agent from time to time);

(iii) The Copyrights (as defined in the Security Agreement) in those works listed on Schedule C hereto (as such Schedule C may be supplemented from time to time by IP Security Agreement Supplements executed and delivered by any Grantor to the Administrative Agent from time to time);

(iv) any and all claims for damages for past, present and future infringement, misappropriation or breach with respect to the Patents, Trademarks, Copyrights, confidential proprietary information, trade secrets and licenses with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(v) any and all proceeds of the foregoing.

SECTION 2. Recordation. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner of Patents and Trademarks and any other applicable government officer record this IP Security Agreement.

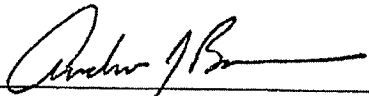
SECTION 3. Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

SECTION 4. Grants, Rights and Remedies. This IP Security Agreement has been entered into in furtherance of the Security Agreement and is not intended to grant additional rights to, or create additional obligations for, either party, beyond the rights and obligations contained in the Security Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Administrative Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

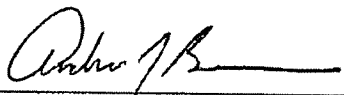
[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, each Grantor and Administrative Agent have executed this Intellectual Property Security Agreement as of the date first above written.

THE PRINCETON REVIEW, INC.,
a Delaware corporation

By: 
Name: Andrew J. Bonanni
Title: Chief Financial Officer and Treasurer

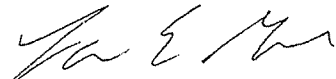
PRINCETON REVIEW OPERATIONS, L.L.C.,
a Delaware limited liability company

By: 
Name: Andrew J. Bonanni
Title: Chief Financial Officer and Treasurer

[SIGNATURE PAGE TO IP SECURITY AGREEMENT]

TRADEMARK
REEL: 003295 FRAME: 0590

GOLUB CAPITAL INCORPORATED,
a New York corporation, as Administrative Agent

By: 
Name: Lawrence E. Golub
Title: President

[SIGNATURE PAGE TO IP SECURITY AGREEMENT]

TRADEMARK
REEL: 003295 FRAME: 0591

Schedule B – List of Trademark Registrations, Applications and Licenses

See Attached.

U.S. TRADEMARK REGISTRATIONS & APPLICATIONS

MARK	SERIAL NO./ REG. NO.	REG. DATE	STATUS
Arrow design	3,009,983	11/1/05	Registered
Better Scores, Better Schools	2,445,019	4/17/01	Registered
Counselor-o-matic	2,853,140	6/15/04	Registered
Hyperlearning	2,519,256	12/18/01	Registered
We Score More	1,871,666	1/3/95	Registered
Astronomy Smart	2,139,695	2/24/98	Registered
Biology Smart	2,151,364	4/14/98	Registered
CollegeEdge	2,363,699	7/4/00	Registered
Embark	2,547,894	3/12/02	Registered
Embark.com (design)	2,633,819	10/15/02	Registered
Every Child Can Achieve	78/769380		Filed
Grammar Smart	2,140,157	3/3/98	Registered
Homeroom	2,451,728	5/15/01	Registered
Homeroom.com	2,478,532	8/14/01	Registered
I*Embark	2,511,559	11/27/01	Registered
Math Smart	2,140,158	3/3/98	Registered
Negotiate Smart	2,139,697	2/24/98	Registered
Reading Smart	2,141,937	3/10/98	Registered
Review A Trois	78/809772		Filed
ReviewScan	2,876,748	8/24/04	Registered
SideStreets	78/637811		Response Filed
SideStreets Logo	78/637838		Published
Smart Juniors	2,201,824	11/3/98	Registered
Speak Smart	2,139,693	2/24/98	Registered
The Princeton Review	78/628,422		Filed
Writing Smart	2,265,957	8/3/99	Registered