TRADEMARK ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
SPECTRUM K12 SCHOOL SOLUTIONS, INC.		10/09/2008	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	COMERICA BANK
Street Address:	75 E. Trimble Road
Internal Address:	MC 4770
City:	San Jose
State/Country:	CALIFORNIA
Postal Code:	95131
Entity Type:	Texas banking association:

PROPERTY NUMBERS Total: 12

Property Type	Number	Word Mark
Serial Number:	78850304	SPECTRUM K12 SCHOOL SOLUTIONS
Serial Number:	78967016	ARIA
Registration Number:	3130868	ENSIGHT
Serial Number:	77297614	RETURN ON INTERVENTION
Serial Number:	77416214	MOVE EVERY CHILD FORWARD
Serial Number:	77427263	MOVING EVERY CHILD FORWARD
Serial Number:	77297582	EPRE
Serial Number:	77297539	EPM
Serial Number:	77297627	GRANTSUCCESS
Serial Number:	77456043	EXCEED
Serial Number:	77384590	RETURN ON LEARNING
Registration Number:	3033438	ENCORE!

CH $315.00 78850304

CORRESPONDENCE DATA

Fax Number: (858)550-6420

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 858-550-6403

Email: erin.obrien@cooley.com

Correspondent Name: Erin O'Brien

Address Line 1: c/o Cooley Godward Kronish LLP

Address Line 2: 4401 Eastgate Mall

Address Line 4: San Diego, CALIFORNIA 92121

ATTORNEY DOCKET NUMBER:	036703-1237 SPECTRUM
NAME OF SUBMITTER:	Erin O'Brien
Signature:	/Erin O'Brien/
Date:	10/24/2008

Total Attachments: 5

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (the "Agreement") is dated as of October 9, 2008, by and between SPECTRUM K12 SCHOOL SOLUTIONS, INC., a Delaware corporation ("Grantor"), and COMERICA BANK ("Secured Party").

RECITALS

A. Grantor and Secured Party are parties to that certain Loan and Security Agreement dated as of July 20, 2006 by and among Grantor, Tranquility Solutions, Inc. ("Tranquility"), and JDL Associates, Inc. ("JDL")(each of Grantor, Tranquility and JDL are individually referred to herein as "Borrower" and collectively, the "Borrowers"), as amended from time to time including without limitation by that certain First Amendment to Loan and Security Agreement dated as of March 8, 2007, by that certain Second Amendment to Loan and Security Agreement dated as of August 8, 2007, by that certain Third Amendment and Waiver to Loan and Security Agreement dated as of October 3, 2007, and by that certain Fourth Amendment and Waiver to Loan and Security Agreement dated as of March 27, 2008 (collectively, the "Loan Agreement"; capitalized terms used herein are used as defined in the Loan Agreement). Borrowers and Secured Party propose to enter into a Fifth Amendment and Waiver to Loan and Security Agreement dated as of the date hereof (the "Amendment").

B. Secured Party is willing to enter into the Amendment with Borrowers, but only upon the condition, among others, that Grantor shall grant to Secured Party a security interest in all of Grantor's right title, and interest in, to and under all of the Collateral (as defined in the Amendment) whether presently existing or hereafter acquired to secure the obligations of Borrowers under the Loan Agreement.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of Borrowers' obligations under the Loan Agreement and all other agreements now existing or hereafter arising between Borrowers and Secured Party, Grantor hereby represents, warrants, covenants and agrees as follows:

NOW, THEREFORE, THE PARTIES HERETO AGREE AS FOLLOWS:

To secure its obligations under the Loan Agreement and under any other agreement now existing or hereafter arising between Grantor and Secured Party, Grantor grants and pledges to Secured Party a security interest in all of Grantor's right, title and interest in, to and under its Intellectual Property (including without limitation those Copyrights, Patents and Trademarks listed on Exhibits A, B and C hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof.

This security interest is granted in conjunction with the security interest granted to Secured Party under the Loan Agreement. The rights and remedies of Secured Party with respect to the security interest granted hereby are in addition to those set forth in the Loan Agreement and the other Loan Documents, and those which are now or hereafter available to Secured Party as a matter of law or equity. Each right, power and remedy of Secured Party provided for herein or in the Loan Agreement or any of the Loan Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Secured Party of any one or more of the rights, powers or remedies provided for in this Agreement, the Loan Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Secured Party, of any or all other rights, powers or remedies.

Grantor represents and warrants that Exhibits A, B, and C attached hereto set forth any and all intellectual property rights in connection to which Grantor has registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

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This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute the same instrument.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

SPECTRUM K12 SCHOOL SOLUTIONS, INC.

By: _____

Its: CFO

SECURED PARTY:

COMERICA BANK

By: _____

Its: SVP

Address of Grantor:

901 Dulaney Valley Road, Suite 800
Towson, MD 21204
Attn: ~~Matt Yaneisin~~, C.F.O.
TODD FRAGER

Address of Secured Party:

75 E Trimble Road
Mail Code 4770
San Jose, CA 95131
Attn: Manager

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EXHIBIT A

Copyrights

Description	Registration Number	Registration Date
ENCORE! timeline tracker, ENCORE! forms tracker, ENCORE! encounter tracker: v. 6.0	TXu 1-186-433	06/24/04
EZ compliance forms v. 3	TXu 1-186-433	08/27/02

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EXHIBIT B

Patents

Description	Patent/Serial Number	Issue /Application Date
Encounter tracker and service gap analysis system and method of use	7/158,937	01/02/07
Method and system for online analytical processing for educational and other outcomes	10/406,246	04/04/03
Management tracking system and method of use	10/455,804	06/06/03
Method and system for compliance forms and compliance forms user interface	10/648,790	08/27/03

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EXHIBIT C

Trademarks

Description	Registration/Application Number	Registration/Application Date
SPECTRUM K-12 SCHOOL SOLUTIONS	78/850,340	03/30/06
ARIA	78/967,016	09/05/06
ENSIGHT	3,130,868	09/15/06
RETURN ON INTERVENTION	77/297,614	10/05/07
MOVE EVERY CHILD FORWARD	77/416,214	03/07/08
MOVING EVERY CHILD FORWARD	77/427,263	03/20/08
EPRE	77/297,582	10/05/07
EPM	77/297,539	10/05/07
GRANTSUCCESS	77/297,627	10/05/07
EXCEED	77/456,043	04/23/08
RETURN ON LEARNING	77/384,590	01/30/08
ENCORE!	3,033,438	12/27/05

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