

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
SchoolNet, Inc.		05/15/2009	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Silicon Valley Bank
Street Address:	3003 Tasman Drive
City:	Santa Clara
State/Country:	CALIFORNIA
Postal Code:	95054
Entity Type:	Bank: CALIFORNIA

PROPERTY NUMBERS Total: 7

Property Type	Number	Word Mark
Registration Number:	2817635	SCHOOLNET
Registration Number:	2986745	SCHOOLNET
Registration Number:	2810916	EDUSTAT
Registration Number:	3428586	EXTRA CREDIT
Registration Number:	3416022	EXTRA CREDIT CARD
Registration Number:	2603695	AHA! INTERACTIVE
Registration Number:	2810915	EDUSTAT

CORRESPONDENCE DATA

Fax Number: (703)415-1557
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 703-415-1555
 Email: mail@specializedpatent.com
 Correspondent Name: Christopher E. Kondracki
 Address Line 1: 1501 Wilson Boulevard
 Address Line 2: Suite 510

CH \$190.00 2817635

900140748

**TRADEMARK
 REEL: 004042 FRAME: 0260**

Address Line 4: Arlington, VIRGINIA 22209

ATTORNEY DOCKET NUMBER: 9050803

NAME OF SUBMITTER: Christopher E. Kondracki

Signature: /Christopher E. Kondracki/

Date: 08/11/2009

Total Attachments: 8
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement is entered into as of the Effective Date by and between SILICON VALLEY BANK , a California corporation with a loan production office located at 535 Fifth Avenue, 27th Floor, New York, New York 10017 ("Bank") and SCHOOLNET, INC., a Delaware corporation ("Grantor").

RECITALS

A. Bank has agreed to make certain advances of money and to extend certain financial accommodation to Grantor (the "Loans") in the amounts and manner set forth in that certain Loan and Security Agreement by and between Bank and Grantor dated May 15, 2009 (as the same may be amended, modified or supplemented from time to time, the "Loan Agreement"; capitalized terms used herein are used as defined in the Loan Agreement). Bank is willing to make the Loans to Grantor, but only upon the condition, among others, that Grantor shall grant to Bank a security interest in certain Copyrights, Trademarks, Patents, and Mask Works (as each term is described below) to secure the obligations of Grantor under the Loan Agreement.

B. Pursuant to the terms of the Loan Agreement, Grantor has granted to Bank a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

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 its obligations under the Loan Agreement, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its obligations under the Loan Agreement, Grantor grants and pledges to Bank a security interest in all of Grantor's right, title and interest in, to and under its intellectual property (all of which shall collectively be called the "Intellectual Property Collateral"), including, without limitation, the following:

1. Any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (collectively, the "Copyrights");

2. Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

3. Any and all design rights that may be available to Grantor now or hereafter existing, created, acquired or held;

4. All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the "Patents");

5. Any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the "Trademarks");

6. All mask works or similar rights available for the protection of semiconductor chips, now owned or hereafter acquired, including, without limitation those set forth on Exhibit D attached hereto (collectively, the "Mask Works");

7. Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

8. All licenses or other rights to use any of the Copyrights, Patents, Trademarks, or Mask Works and all license fees and royalties arising from such use to the extent permitted by such license or rights;

9. All amendments, renewals and extensions of any of the Copyrights, Trademarks, Patents, or Mask Works; and

10. All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

This security interest is granted in conjunction with the security interest granted to Bank under the Loan Agreement. The rights and remedies of Bank with respect to the security interest granted hereby are in addition to those set forth in the Loan Agreement and the other Loan Documents (but subject to the terms and conditions and limitations contained in the Loan Agreement), and those which are now or hereafter available to Bank as a matter of law or equity. Each right, power and remedy of Bank 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 Bank of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security 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 Bank, of any or all other rights, powers or remedies.

All amendments to this Intellectual Property Security Agreement must be in writing and signed by both Bank and Grantor.

This Intellectual Property Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, is an original, and all taken together, constitute one agreement.

[Signature page follows.]

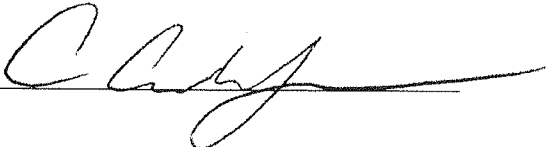
IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

Address of Grantor:

SCHOOLNET, INC.

525 Fashion Avenue, 4th Floor

By: 

New York, New York 1008

Attn: CEO

Title: CFO

BANK:

Address of Bank:

SILICON VALLEY BANK

3003 Tasman Drive

By: _____

Santa Clara, CA 95054-1191

Attn: _____

Title: _____

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

GRANTOR:

Address of Grantor:

SCHOOLNET, INC.

525 Fashion Avenue, 4th Floor

By: _____

New York, New York 1008

Attn: _____

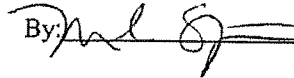
Title: _____

BANK:

Address of Bank:

SILICON VALLEY BANK

3003 Tasman Drive

By:  _____

Santa Clara, CA 95054-1191

Attn: _____

Title: Vice President _____

Signature Page to Intellectual Property Security Agreement

TRADEMARK
REEL: 004042 FRAME: 0265

EXHIBIT A

Copyrights

<u>Description</u>	Registration/ Application <u>Number</u>	Registration/ Application <u>Date</u>
GradeSPEED	TX0002447528	9/16/1988
GradeSPEED	TX0003268487	4/12/1991

EXHIBIT B

Patents

<u>Description</u>	Registration/ Application <u>Number</u>	Registration/ Application <u>Date</u>
System and Method for Data Analysis and Presentation (abandoned)	US 2005/0196742 A1	9/8/2005

EXHIBIT C

Trademarks

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
SchoolNet®	2,817,635	2/24/2004
SchoolNet logo	2,986,745	8/23/2005
EduStat®	2,810,916	2/3/2004
Extra Credit®	3,428,586	5/13/2008
Extra Credit Card®	3,416,022	4/22/2008
Edupedia	pending	
Common law trademarks: Account™, Align™, Assess™, Outreach™, Analyze™, Skill Builder™, The Doyle Report™, Parent Portal™, PD Planner™, GradeSpeed™, Parent Connection™, Student Connection™, and Course Links™		
AHA! Interactive	2603695	8/6/2002
Edustat	2810915	2/3/2004

EXHIBIT D

Mask Works

Description

Registration/
Application
Number

Registration/
Application
Date

None

1147613.3