

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
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<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Liaison International LLC		11/03/2009	LIMITED LIABILITY COMPANY: DELAWARE
Liaison Holdings LLC		11/03/2009	LIMITED LIABILITY COMPANY: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Webster Bank, National Association		
<b>Street Address:</b>	281 Tresser Boulevard, 4th Floor		
<b>Internal Address:</b>	Stamford Plaza		
<b>City:</b>	Stamford		
<b>State/Country:</b>	CONNECTICUT		
<b>Postal Code:</b>	06901		
<b>Entity Type:</b>	national banking association: UNITED STATES		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	2524708	COURSEVAL	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(860)275-8299		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
<b>Phone:</b>	860-275-8285		
<b>Email:</b>	jscheib@rc.com		
<b>Correspondent Name:</b>	Jacqueline P. Scheib		
<b>Address Line 1:</b>	280 Trumbull Street		
<b>Address Line 2:</b>	Robinson & Cole LLP		
<b>Address Line 4:</b>	Hartford, CONNECTICUT 06103		
<b>NAME OF SUBMITTER:</b>	Jacqueline P. Scheib		
<b>Signature:</b>	/Jacqueline P. Scheib/		

OP \$40.00 2524708

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Date:

11/05/2009

**Total Attachments: 17**

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## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement, dated as of November 3, 2009 (this "Agreement"), is made by and among LIAISON INTERNATIONAL LLC, a Delaware limited liability company ("Liaison"), LIAISON HOLDINGS LLC, a Delaware limited liability company ("Holdco" and together with Liaison, the "Grantors" and singly, each a "Grantor"), and WEBSTER BANK, NATIONAL ASSOCIATION, a national banking association (the "Secured Party"). Unless otherwise defined herein, all capitalized terms shall have the meanings set forth in the Credit Agreement (as defined below).

### RECITALS

WHEREAS, reference is made to that certain Credit Agreement dated as of even date herewith, by and between Liaison and the Secured Party (as amended, modified, supplemented or restated and in effect from time to time, the "Credit Agreement"), pursuant to which the Secured Party has agreed to make certain loans and otherwise extend credit to Liaison in the amounts and for the purposes described therein; and

WHEREAS, Holdco has guaranteed all Obligations of Liaison to the Secured Party pursuant to that certain Continuing Guaranty dated as of even date herewith (the "Guaranty"); and

WHEREAS, it is a condition precedent to the Secured Party's extension of such credit to Liaison under the Credit Agreement that the Grantors each execute and deliver to the Secured Party an intellectual property security agreement in substantially the form hereof; and

WHEREAS, to secure the Secured Obligations (as defined below), the Grantors have each agreed to grant the Secured Party a security interest in and lien upon the Intellectual Property Collateral (as defined below).

NOW, THEREFORE, based upon the foregoing recitals, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound, the parties hereto agree as follows:

1. **Grant of Security Interest.** Each Grantor hereby pledges and grants to the Secured Party a first priority security interest in and to and continuing lien upon all of its right, title and interest in and to its property and assets set forth below (the "Intellectual Property Collateral"):

(a) all of such Grantor's right, title and interest in and to trademarks, trade names, trade styles, service marks, logos, emblems, prints and labels, all elements of package or trade dress of goods, all internet domains, and all general intangibles of like nature, now owned or hereafter adopted or acquired by such Grantor, together with the goodwill of such Grantor's business connected with the use thereof and symbolized thereby, and all registration applications, registrations and recordings thereof, including, without limitation, applications, registrations and recordings in the United States Patent and Trademark Office or in any similar office or agency of

the United States or in any office of the Secretary of State (or equivalent) of any state thereof, or in any similar office or agency of any country or political subdivision thereof throughout the world, whether now owned or hereafter acquired by such Grantor, including, but not limited to, those described in **Schedule A** annexed hereto and made a part hereof (provided that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law), together with all extensions, renewals and corrections thereof and all licenses thereof or pertaining thereto (but with respect to any such license, only to the extent permitted by the applicable licensing agreement) (all of the foregoing assets encompassed by this subsection 1(a) being hereinafter collectively referred to as the "Trademarks");

(b) all of such Grantor's right, title and interest in and to all inventions and letters patent and applications therefor, and all recordings thereof, including, without limitation, applications, registrations and recordings in the United States Patent and Trademark Office or in any similar office or agency of the United States or any state thereof, or in any similar office or agency of any country or political subdivision thereof throughout the world, whether now owned or hereafter acquired by such Grantor, including, but not limited to, those described in **Schedule B** annexed hereto and made a part hereof, together with all re-examinations, reissues, continuations, continuations-in-part, divisions, improvements and extensions thereof and all other patents and patent applications claiming priority from such patents or applications, and all licenses thereof or pertaining thereto and all licenses of patent rights to such Grantor now in effect or entered into during the term of this Agreement and the rights to make, use and sell, and all other rights with respect to, the inventions disclosed or claimed therein, all inventions, designs, proprietary or technical information, know-how, other data or information, software, databases, all embodiments or fixations thereof and related documentation, and all other trade secret rights not described above (all of the foregoing assets encompassed by this subsection 1(b) being hereinafter collectively referred to as the "Patents");

(c) all of such Grantor's right, title and interest in and to copyrights in works of authorship of any kind, and all registration applications, registrations and recordings thereof in the Office of the United States Register of Copyrights, Library of Congress, or in any similar office or agency of any country or political subdivision thereof throughout the world, whether now owned or hereafter acquired by such Grantor, including, but not limited to, those described in **Schedule C** annexed hereto and made a part hereof, together with all extensions, renewals, reversionary rights, and corrections thereof and all licenses thereof or pertaining thereto (but with respect to any such license, only to the extent permitted by the applicable licensing agreement) (all of the foregoing assets encompassed by this subsection 1(c) hereinafter collectively referred to as the "Copyrights"); and

(d) the proceeds and products, whether tangible or intangible, of any of the foregoing, including (w) proceeds from any claims by such Grantor against third parties for past, present or future infringement of the Trademarks, Patents or Copyrights and any royalties from licenses to third parties of the Trademarks, Patents or Copyrights, (x) proceeds of insurance covering any or all of the foregoing, (y) royalties or other income derived from the licensing of such Intellectual Property Collateral and (z) in the case of each of the foregoing clauses (w) and

(x), any and all money, deposit accounts, or other tangible or intangible property, solely to the extent resulting from the sale, exchange, collection or other disposition of any of the foregoing, or any portion thereof or interest therein, and the proceeds thereof; provided, however, that the Intellectual Property Collateral shall not include such general intangibles: (i) which cannot be subject to a consensual security interest in favor of the Secured Party without the consent of the licensor or other party thereto, (ii) as to which any such restriction described in clause (i) is effective and enforceable under applicable law including Section 9408 of the Uniform Commercial Code as adopted in Connecticut (the "Code"), and (iii) to which such consent described in clause (i) has not been obtained by the party granting the security interest.

2. **Continuing Security Interest.** This Agreement will create a continuing security interest in the Intellectual Property Collateral and will (i) remain in full force and effect until payment or performance in full of the Secured Obligations, (ii) be binding upon each Grantor and its respective successors and assigns and (iii) inure to the benefit of the Secured Party and its successors and assigns.

3. **Perfection.** As of the date of execution of this Agreement, the Grantors shall have furnished the Secured Party with financing statements in form, number and substance suitable for filing, sufficient under applicable law, and satisfactory to the Secured Party in order that upon the filing of the same the Secured Party shall have a duly perfected security interest in all Intellectual Property Collateral in which a security interest can be perfected by the filing of financing statements with the effect that the liens conferred in favor of Secured Party shall be and remain duly perfected and of first priority. The Grantors each hereby authorize the Secured Party to file and record this Agreement with the United States Patent and Trademark Office, the United States Copyright Office or any other applicable office as the Secured Party deems reasonably necessary to create, enforce, protect, perfect, or establish or maintain the priority of, the security interest of or collateral assignment to, the Secured Party in the Intellectual Property Collateral. All financing statements (including all amendments thereto and continuations thereof), certificates, acknowledgments, instruments and other documents furnished in connection with the creation, enforcement, protection, perfection or priority of the Secured Party's security interest in or collateral assignment of Intellectual Property Collateral, including such items as are described above in this Section 3, are sometimes referred to herein as "Perfection Documents". The delivery of possession of items of or evidencing Intellectual Property Collateral, causing other persons to execute and deliver Perfection Documents as appropriate, the filing or recordation of Perfection Documents, the establishment of control over items of Intellectual Property Collateral, and the taking of such other actions as may be necessary or advisable in the determination of the Secured Party to create, enforce, protect, perfect, or establish or maintain the priority of, the security interest of or collateral assignment to, the Secured Party in the Intellectual Property Collateral shall be performed by the Grantors as of the date hereof.

4. [Reserved]

5. **Secured Obligations Defined.** This Agreement is made and the security interests created hereby are granted to the Secured Party to secure the full and prompt payment or performance of the following (the "Secured Obligations"): (a) the principal amount of indebtedness and all accrued interest owing by Liaison pursuant to the Notes, (b) the obligations

of Liaison under this Agreement and the Credit Agreement, (c) the obligations of Holdco under this Agreement and the Guaranty, (d) all reasonable costs incurred by the Secured Party to obtain, preserve, perfect and enforce the liens and security interests created hereby; and (e) any renewals, continuations, modifications or extensions of any of the foregoing.

6. **Authorization and Request.** The Grantors each authorize and request that the Register of Copyrights, the Commissioner of Patents and Trademarks and any other relevant U.S. or foreign governmental authority record this Agreement.

7. **The Grantors' Representations, Warranties and Covenants.** Each Grantor represents, warrants, covenants and agrees as follows:

(a) The Grantor is now the sole owner of the Intellectual Property Collateral, except as indicated on the attached schedules, free and clear of all liens or other encumbrances.

(b) The Grantor is a limited liability company duly organized, validly existing and in good standing under the laws of its state of formation. The Grantor has the requisite power and authority to execute and deliver this Agreement and to perform its obligations hereunder. The execution, delivery and performance of this Agreement have been duly authorized by all necessary action on the part of the Grantor. The performance of this Agreement does not conflict with or result in a breach of any other agreement or contract to which the Grantor is bound except as otherwise disclosed in writing to the Secured Party.

(c) During the term of this Agreement, the Grantor will not transfer or otherwise encumber any Intellectual Property Collateral, except as set forth in this Agreement or agreed to in writing by the Secured Party and except that the Grantor may enter into such non-exclusive license agreements with respect to the Intellectual Property Collateral as the Grantor believes in its reasonable business judgment are in the best interest of the Grantor's business, so long as any such license agreement does not prohibit the assignment thereof to the Secured Party.

(d) To its knowledge, each of the Patents, if any, which has been issued is valid and enforceable, and no part of the Intellectual Property Collateral has been judged invalid, unenforceable or unprotectable, in whole or in part, and no claim has been made that any part of the Intellectual Property Collateral violates the rights of any third party.

(e) The Grantor shall promptly advise the Secured Party in writing of any adverse change in the composition of the Intellectual Property Collateral or any adverse determination against the Intellectual Property Collateral, as well as any subsequent ownership right of the Grantor in or to any Copyright, Patent or Trademark.

(f) The Grantor shall use reasonable commercial efforts to (i) protect, defend and maintain the validity and enforceability of the Copyrights, Patents and Trademarks, (ii) detect infringements of the Copyrights, Patents and Trademarks and promptly advise the Secured Party in writing of infringements detected and (iii) not allow any Copyright, Patent or Trademark to be abandoned, forfeited or dedicated to the public without the written consent of the Secured Party, which shall not be unreasonably withheld, unless the Grantor

determines that reasonable business practices suggest that abandonment is appropriate.

(g) In the event that the Grantor shall register, seek to register, or apply for or seek issuance of any copyright, patent or trademark with the United States Copyright Office, the United States Patent and Trademark Office or any similar office or agency of any foreign country it shall: (i) promptly after such registration or the filing of such an application, give notice to the Secured Party of such registration or the filing of such application and provide the Secured Party with a copy thereof; (ii) promptly upon the delivery by the Secured Party of a security agreement or such other documents as the Secured Party may reasonably request in order to maintain and perfect the priority of the Secured Party's security interest in the Copyright, Patent or Trademark registered, execute the same; and (iii) promptly after such execution, record such security documents with the United States Copyright Office, the United States Patent and Trademark Office or any similar office or agency of any foreign country. The Grantor shall, upon request, promptly provide to the Secured Party a copy of the Copyright, Patent or Trademark application(s) so filed, together with evidence of the recording of the security documents necessary for the Secured Party to maintain and perfect the priority of its security interest in such Copyright, Patent or Trademark.

(h) To the Grantor's knowledge, this Agreement creates and, in the case of after acquired Intellectual Property Collateral, this Agreement will create at the time the Grantor first has rights in such after acquired Intellectual Property Collateral in favor of the Secured Party a valid and perfected priority security interest in the Intellectual Property Collateral securing the payment and performance of the Secured Obligations upon making the filings referred to in clause (i) below.

(i) Except for the filing of appropriate UCC financing statements, and the filing with the United States Patent and Trademark Office (or similar office or agency of the appropriate foreign countries) with respect to the Patents and Trademarks and the filing with the Register of Copyrights (or similar office or agency of the appropriate foreign countries) with respect to the Copyrights necessary to perfect the security interests created hereunder, to the Grantor's knowledge, no authorization, approval or other action by, and no notice to or filing with, any U.S. or foreign governmental authority or regulatory body is required for the grant by the Grantor of the security interest or collateral assigned granted hereby or for the execution, delivery or performance of this Agreement by the Grantor or for the perfection of or the exercise by the Secured Party, of its rights and remedies hereunder.

(j) No action or proceeding is pending or, to the Grantor's knowledge, threatened seeking to limit, cancel or question the validity of any part of the Intellectual Property Collateral.

(k) The Grantor has not granted any release, covenant not to sue, or non-assertion assurance to any third person with respect to any part of the Intellectual Property Collateral.

(l) The actions contemplated under or in connection with the loan documents will not impair the legal right of the Grantor to use any of the Intellectual Property Collateral.

(m) Except as set forth on **Schedule B** hereto, the Grantor has no knowledge of the existence of any right under any patent, trademark, license agreement, trade name, trade secret, know-how, confidential research, development and commercial information, or other proprietary information held by any other third party that would materially interfere with the ability of the Grantor to carry on its business as currently carried on, and the Grantor has no knowledge of any claim to the contrary.

(n) None of the Grantor's subsidiaries or related entities has an ownership interest in any patents, patent applications, copyrights, copyright applications, trademark, trade name, trade dress, service marks, trademark or service mark registrations or any applications for trademark or service mark registration or any other intellectual property of a nature that would be Intellectual Property Collateral hereunder if owned by the Grantor.

(o) No claim has been made, and the Grantor has no knowledge of any claim, that the use by the Grantor of any Intellectual Property Collateral does or may violate the rights of any third party.

(p) No financing statement or other instrument similar in effect covering all or any part of the Intellectual Property Collateral purported to be granted by the Grantor hereunder shall be on file in any recording office, including, without limitation, the Patent and Trademark Office, except such as may have been filed in favor of the Secured Party.

(q) Set forth on **Schedules A, B and C** is a list of all of the Patents, Trademarks and Copyrights owned or used by the Grantor to the extent same relate to the core business or operations of the Grantor.

(s) Each registered Patent of the Grantor identified on **Schedule B** hereto is validly subsisting and has not been adjudged unpatentable, invalid or unenforceable, in whole or in part, and to the knowledge of the Grantor is patentable, valid and enforceable, and each of the Patent applications identified on **Schedule B** hereto has been filed in conformity with applicable rules and procedures of the Patent and Trademark Office in all material respects and will be prosecuted in conformity therewith so as not to become improperly abandoned.

(t) Each registered Trademark and Copyright (if any) of the Grantor identified on **Schedule A and C**, respectively is validly subsisting and has not been abandoned or adjudged invalid, unregistrable or unenforceable, in whole or in part, and is, to the Grantor's knowledge, valid, registrable and enforceable, and each application for registration of any Trademark or Copyright identified on **Schedule A and C** hereto has been filed in conformity with applicable rules and procedures of the Patent and Trademark Office or United States Copyright Office in all material respects and will be prosecuted in conformity therewith.

8. **The Secured Party's Rights.** The Secured Party shall have the right, but not the obligation, to take, at the Grantors' sole expense, any actions that the Grantors are required under this Agreement to take but which the Grantors fail to take, after fifteen (15) business days' prior written notice to the Grantors. The Grantors shall reimburse and indemnify the Secured Party for



all reasonable costs and reasonable expenses incurred in the reasonable exercise of its rights under this Section 8.

9. **Inspection Rights.** The Grantors hereby grant to the Secured Party and its employees, representatives and agents the right to visit, during reasonable hours upon prior reasonable written notice to the Grantors, any of the Grantors' plants and facilities that manufacture, install or store products (or that have done so during the prior six-month period) that are sold utilizing any of the Intellectual Property Collateral, and to inspect the products and quality control records relating thereto upon reasonable written notice to the Grantors and as often as may be reasonably requested; provided, however, that the Secured Party may not exercise the rights granted to it pursuant to this Section 9 on more than three (3) occasions in any calendar year.

10. **Further Assurances; Attorney in Fact.**

(a) On a continuing basis, the Grantors will each make, execute, acknowledge and deliver, and file and record in the proper filing and recording places in the United States and foreign countries, as appropriate, all such instruments, including appropriate financing and continuation statements and collateral agreements and filings with the United States Patent and Trademarks Office and the Register of Copyrights, and take all such action as may reasonably be deemed necessary or advisable, or as reasonably requested by the Secured Party, to perfect the Secured Party's security interest in the Intellectual Property Collateral and otherwise to carry out the intent and purposes of this Agreement, or for assuring and confirming to the Secured Party the grant or perfection of a security interest in all Intellectual Property Collateral.

(b) The Grantors each hereby irrevocably appoint the Secured Party as the Grantors' attorney-in-fact, with full authority in the place and stead of the Grantors and in the name of the Grantors, the Secured Party or otherwise, from time to time in the Secured Party's discretion, upon the Grantors' failure or inability to do so, to take any action and to execute any instrument which the Secured Party may reasonably deem necessary or advisable to accomplish the purposes of this Agreement, including:

(i) To modify, in its sole discretion, this Agreement without first obtaining the Grantors' approval of or signature to such modification by amending **Schedule A**, **Schedule B** and **Schedule C** hereof, as appropriate, to include reference to any right, title or interest in any Copyrights, Patents or Trademarks acquired by any Grantor after the execution hereof or to delete any reference to any right, title or interest in any Copyrights, Patents or Trademarks in which any Grantor no longer has or claims any right, title or interest; provided, however, that the Secured Party may not exercise the rights granted to it pursuant to this Section 10(b)(i) unless (A) it shall have given the Grantors notice of its intent to exercise such rights (which notification must set forth the manner in which the Secured Party intends to modify **Schedule A**, **Schedule B** or **Schedule C**) and the opportunity to amend such exhibits in the manner contemplated by such notice and (B) the Grantors have not so modified such exhibits within at least fifteen (15) business days after receiving such notice from the Secured Party; and

(ii) To file, in its sole discretion, one or more financing or continuation

statements and amendments thereto, relative to any of the Intellectual Property Collateral without the signature of the Grantors where permitted by law.

11. **Events of Default.** The occurrence of any of the following shall constitute an "Event of Default" under this Agreement:

(a) An event of default occurs under the Notes or the Credit Agreement (but only as the same relates to the Notes or this Agreement), and is not cured within any applicable grace period; or

(b) Any Grantor breaches any warranty or agreement made by such Grantor in this Agreement and such warranty or agreement is not capable of being cured by such Grantor or, if such warranty or agreement is capable of being cured by such Grantor, it is not cured within fifteen (15) business days of such breach.

12. **Remedies.** Upon the occurrence and continuance of an Event of Default, the Secured Party shall have the right to exercise all the remedies of a secured party under the Uniform Commercial Code, including, but not limited to, the right to require the Grantors to assemble the Intellectual Property Collateral and any tangible property in which the Secured Party has a security interest and to make it available to the Secured Party at a place designated by the Secured Party and also may (i) exercise any and all rights and remedies of the Grantors under, in connection with, or otherwise in respect of, such Intellectual Property Collateral, including the completion and filing of the IP Assignment, (ii) require the Grantors to, and the Grantors hereby agree that they will at their expense and upon request of the Secured Party forthwith, assemble all or part of the documents embodying the Intellectual Property Collateral as directed by the Secured Party and make it available to the Secured Party, at a place to be designated by the Secured Party that is reasonably convenient to both the Secured Party and the Grantors, (iii) occupy any premises owned or leased by the Grantors where documents embodying such Intellectual Property Collateral or any part thereof are assembled for a reasonable period in order to effectuate the Secured Party's rights and remedies hereunder or under applicable law, without obligation to the Grantors in respect of such occupation, (iv) license such Intellectual Property Collateral or any part thereof, and (v) without notice except as specified below, sell such Intellectual Property Collateral or any part thereof at public or private sale, at any of the Secured Party's offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as the Secured Party may deem commercially reasonable. The Grantors each agree that at least ten days' notice to the Grantors of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Secured Party shall not be obligated to make any sale of the Intellectual Property Collateral regardless of notice of sale having been given. The Secured Party may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. The Secured Party shall have a nonexclusive, royalty free license to use the Copyrights, Patents and Trademarks to the extent reasonably necessary to permit the Secured Party to exercise its rights and remedies upon the occurrence of an Event of Default. The Grantors will pay any expenses (including, but not limited to, reasonable attorney's fees) incurred by the Secured Party in connection with the exercise of any of the Secured Party's rights

hereunder, including, but not limited to, any expense incurred in disposing of the Intellectual Property Collateral. The cash proceeds received by the Secured Party in respect of any such sale are to be applied, first, to the payment of any expenses incurred by the Secured Party in connection with the exercise of any of its rights hereunder and to the payment of expenses that are the responsibility of the Grantors pursuant to other provisions of this Agreement (to the extent that they are then unpaid), second, to the payment of the Secured Obligations, and third, the remaining proceeds, if any, are to be paid over to the Grantors. All of the Secured Party's rights and remedies with respect to the Intellectual Property Collateral shall be cumulative.

13. **Fees and Expenses.** All reasonable costs, expenses, fees, charges and attorneys' fees incurred by the Secured Party in connection with the preparation of this Agreement and all other documents relating hereto, the consummation of the transactions contemplated hereby or the enforcement hereof, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance or renewal fees, encumbrances, or otherwise protecting, maintaining or preserving the Intellectual Property Collateral, or in defending or prosecuting any actions or proceedings arising out of or related to the Intellectual Property Collateral, shall be borne and paid by the Grantors.

14. **Confidentiality.** In handling any information of a confidential nature that comes into its possession pursuant to the rights granted to it by this Agreement ("**Confidential Information**"), the Secured Party shall exercise the same degree of care that it exercises in respect of its own confidential information. The foregoing sentence shall not be deemed to prohibit disclosure of Confidential Information (a) to prospective assignees or transferees of the rights and obligations of the Secured Party under this Agreement or (b) as the Secured Party reasonably determines appropriate in exercising the remedies provided to it in this Agreement.

15. **Termination and Reassignment.** Upon the date on which the Grantors shall completely satisfy all of the Secured Obligations, this Agreement shall automatically terminate, the Secured Party's interest shall be deemed of no further force or effect and the Secured Party shall execute and deliver to the Grantors all deed, assignments, and other instruments as may be necessary or proper to reinvest in the Grantors full title to the property assigned hereunder, subject to any disposition thereof which may have been made by the Secured Party pursuant hereto.

16. **Course of Dealing.** No course of dealing, nor any failure to exercise, nor any delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof.

17. **Additional Collateral.** If any Grantor shall acquire or hold any additional material Patents, Trademarks or Copyrights not listed on **Schedules A, B and C** hereto (any such Patents, Trademarks or Copyrights being referred to herein as the "**Additional Collateral**"), such Grantor shall promptly deliver to the Secured Party a revised **Schedule A, B, or C** hereto, as applicable, reflecting the ownership and pledge of such Additional Collateral. The Grantors shall comply with the requirements of this Section 17 concurrently with the acquisition of any such Additional Collateral.

18. [Reserved]

19. **Entire Agreement; Amendments.** This Agreement, together with the Schedules hereto, contains the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior drafts and communications relating to such subject matter. Except as contemplated by Section 10(b)(i) hereof or in the situation described in Section 4 hereof, this Agreement may be amended only by a written instrument signed by all parties hereto.

20. **Counterparts.** 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.

21. **Severability.** Each provision of this Agreement is intended to be severable from every other provision, and the invalidity or illegality of any provision of this Agreement shall not affect the validity or legality of any other provision hereof.

22. **Governing Law; Consent to Jurisdiction.** THIS AGREEMENT IS INTENDED TO TAKE EFFECT AND SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF CONNECTICUT. The Grantors agree that any action or claim arising out of any dispute in connection with this Agreement, any rights or obligations hereunder or the performance or enforcement of such rights or obligations may be brought in the courts of the State of Connecticut or any federal court sitting therein and consents to the non-exclusive jurisdiction of such court and to service of process in any such suit being made upon the Grantors by mail at the address specified in §10.2 of the Credit Agreement. The Grantors each hereby waives any objection that it may now or hereafter have to the venue of any such suit or any such court or that such suit is brought in an inconvenient court.

23. **Assignment.** The Secured Party may assign or otherwise transfer its rights and obligations hereunder to any other person or entity in connection with an assignment or other transfer of its rights and assumptions of its obligations under the Credit Agreement and the Notes, and, in such event, the assignee shall be entitled, upon notifying the Grantors and delivering to the Grantors evidence of such agreement, to the rights of the Secured Party hereunder and shall be liable for all of the obligations of the Secured Party hereunder. Without the prior written consent of the Secured Party, the Grantors may not assign or otherwise transfer any of their rights or obligations hereunder.

24. **No Inconsistent Requirements.** The Grantors acknowledge that this Agreement and the other documents, agreements, and instruments entered into or executed in connection herewith may contain covenants and other terms and provisions variously stated regarding the same or similar matters, and the Grantors agree that all such covenants, terms and provisions are cumulative and all shall be performed and satisfied in accordance with their respective terms.

25. **Prejudgment Remedy Waiver.** THE GRANTORS HEREBY REPRESENT, WARRANT AND ACKNOWLEDGE THAT THE TRANSACTION OF WHICH THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS ARE A PART IS A "COMMERCIAL TRANSACTION" WITHIN THE MEANING OF CHAPTER 903A OF CONNECTICUT GENERAL STATUTES, AS AMENDED. THE GRANTORS

HEREBY WAIVE THEIR RIGHT TO NOTICE AND PRIOR COURT HEARING OR COURT ORDER UNDER CONNECTICUT GENERAL STATUTES SECTIONS 52-278a ET. SEQ. AS AMENDED OR UNDER ANY OTHER STATE OR FEDERAL LAW WITH RESPECT TO ANY AND ALL PREJUDGMENT REMEDIES THE SECURED PARTY MAY EMPLOY TO ENFORCE ITS RIGHTS AND REMEDIES HEREUNDER AND UNDER THE OTHER LOAN DOCUMENTS. MORE SPECIFICALLY, THE GRANTORS ACKNOWLEDGE THAT THE SECURED PARTY'S ATTORNEY MAY, PURSUANT TO CONN. GEN. STAT. §52-278f, ISSUE A WRIT FOR A PREJUDGMENT REMEDY WITHOUT SECURING A COURT ORDER. THE GRANTORS ACKNOWLEDGE AND RESERVE THEIR RIGHT TO NOTICE AND A HEARING SUBSEQUENT TO THE ISSUANCE OF A WRIT FOR PREJUDGMENT REMEDY AS AFORESAID AND THE SECURED PARTY ACKNOWLEDGES THE GRANTORS' RIGHT TO SAID HEARING SUBSEQUENT TO THE ISSUANCE OF SAID WRIT. THE GRANTORS FURTHER WAIVE THEIR RIGHTS TO REQUEST THAT THE SECURED PARTY POST A BOND, WITH OR WITHOUT SURETY, TO PROTECT THE GRANTORS AGAINST DAMAGES THAT MAY BE CAUSED BY ANY PREJUDGMENT REMEDY SOUGHT OR OBTAINED THE SECURED PARTY AND WAIVES ANY OBJECTIONS TO ANY PREJUDGMENT REMEDY OBTAINED BY THE SECURED PARTY.

26. Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY LITIGATION, ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE OTHER LOAN DOCUMENTS, ANY RIGHTS OR OBLIGATIONS HEREUNDER OR THEREUNDER OR THE PERFORMANCE OF SUCH RIGHTS AND OBLIGATIONS OR ANY COURSE OF CONDUCT, COURSE OF DEALINGS, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY, INCLUDING ANY COURSE OF CONDUCT, COURSE OF DEALINGS, STATEMENTS OR ACTIONS OF THE SECURED PARTY RELATING TO THE ADMINISTRATION OF THE LOANS OR ENFORCEMENT OF THE LOAN DOCUMENTS AND AGREES THAT IT WILL NOT SEEK TO CONSOLIDATE ANY SUCH ACTION WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED. THE GRANTORS AGREE THAT THE TERMS HEREOF SHALL SUPERSEDE AND REPLACE ANY PRIOR AGREEMENT RELATED TO ARBITRATION OF DISPUTES BETWEEN THE PARTIES CONTAINED IN ANY LOAN DOCUMENT OR ANY OTHER DOCUMENT OR AGREEMENT HERETOFORE EXECUTED IN CONNECTION WITH, RELATED TO OR BEING REPLACED, SUPPLEMENTED, EXTENDED OR MODIFIED BY THIS AGREEMENT. Except as prohibited by law, the Grantors waive any right which it may have to claim or recover in any litigation referred to in the preceding sentence any special, exemplary, punitive or consequential damages or any damages other than, or in addition to, actual damages. The Grantors each (a) certifies that neither the Secured Party nor any representative, agent or attorney of the Secured Party has represented, expressly or otherwise, that the Secured Party would not, in the event of litigation, seek to enforce the foregoing waivers or other waivers contained in this Agreement and (b) acknowledges that, in entering into the Credit Agreement and the other Loan

Documents to which the Secured Party is a party, the Secured Party is relying upon, among other things, the waivers and certifications contained in this §26.

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THE NEXT PAGE IS THE SIGNATURE PAGE

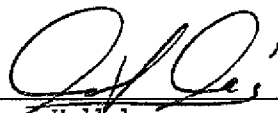
IN WITNESS WHEREOF, the parties hereto have executed this Intellectual Property Security Agreement as of the 3rd day of November, 2009.

ADDRESS OF GRANTORS:

The Arsenal on the Charles  
311 Arsenal Street  
Watertown, MA 02472  
Attn: George Haddad

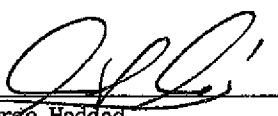
GRANTORS:

**LIAISON INTERNATIONAL LLC**

By:   
Name: George Haddad  
Title: Authorized Person

The Arsenal on the Charles  
311 Arsenal Street  
Watertown, MA 02472  
Attn: George Haddad

**LIAISON HOLDINGS LLC**

By:   
Name: George Haddad  
Title: Authorized Person

ADDRESS OF SECURED PARTY:

281 Tresser Boulevard, 4<sup>th</sup> Floor  
Stamford Plaza  
Stamford, CT 06901  
Attn: Brendan Sachtjen

SECURED PARTY:

**WEBSTER BANK, NATIONAL ASSOCIATION**

By: \_\_\_\_\_  
Name: Brendan Sachtjen  
Title: Regional President

IN WITNESS WHEREOF, the parties hereto have executed this Intellectual Property Security Agreement as of the 3<sup>rd</sup> day of November, 2009.

ADDRESS OF GRANTORS:

The Arsenal on the Charles  
311 Arsenal Street  
Watertown, MA 02472  
Attn: George Haddad

GRANTORS:

**LIAISON INTERNATIONAL LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

The Arsenal on the Charles  
311 Arsenal Street  
Watertown, MA 02472  
Attn: George Haddad

**LIAISON HOLDINGS LLC**

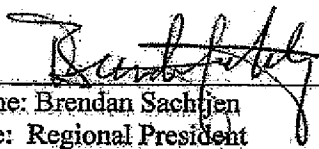
By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ADDRESS OF SECURED PARTY:

281 Tresser Boulevard, 4<sup>th</sup> Floor  
Stamford Plaza  
Stamford, CT 06901  
Attn: Brendan Sachjen

SECURED PARTY:

**WEBSTER BANK, NATIONAL ASSOCIATION**

By:   
Name: Brendan Sachjen  
Title: Regional President



**SCHEDULE A**

**TRADEMARKS (U.S. AND FOREIGN)**

None.

**SERVICE MARKS**

Courseval Reg No. 2.524,708

**INTERNET DOMAIN NAMES**

eaccreditation  
eaccreditation.net  
eaccreditation.org  
eccreditation.com  
eccreditation.net  
eccreditation.org  
examanager.com  
exammanager.com  
liaison.net  
liaison-intl.com  
surveydomain.com  
surveydomain.org

SCHEDULE B

PATENTS (U.S. AND FOREIGN)

None.

PATENT APPLICATIONS (U.S. AND FOREIGN)

Country	Title	App. No. Filing Date	Status	Inventors	Abstract
U.S.	Method and Systems for Centralizing and Application Process	11/804,213	Docketed New Case - Ready for Examination	George Haddad	

**SCHEDULE C**  
**COPYRIGHTS (U.S. AND FOREIGN)**

**ISSUED COPYRIGHTS**

None.

**PENDING COPYRIGHT APPLICATIONS**

None.