

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	CORRECTIVE ASSIGNMENT
NATURE OF CONVEYANCE:	Corrective Assignment to correct the the names of the Assignor and Assignee previously recorded on Reel 004690 Frame 0829. Assignor(s) hereby confirms the Release Of Security Interest In Trademarks.

CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
ALLY COMMERCIAL FINANCE LLC (AS SUCCESSOR BY MERGER TO GMAC BUSINESS CREDIT, LLC)		12/15/2011	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA	
Name:	EXCELLIGENCE LEARNING CORPORATION (FORMERLY LEARNINGSTAR CORP.)
Street Address:	2 Lower Ragsdale, Suite 200
City:	Monterey
State/Country:	CALIFORNIA
Postal Code:	93940
Entity Type:	CORPORATION: DELAWARE

Name:	EARLYCHILDHOOD LLC
Street Address:	2 Lower Ragsdale, Suite 200
City:	Monterey
State/Country:	CALIFORNIA
Postal Code:	93940
Entity Type:	LIMITED LIABILITY COMPANY: CALIFORNIA

Name:	SMARTERKIDS.COM, INC. (FORMERLY VIRTUAL KNOWLEDGE, INC., A DELAWARE CORPORATION, ALSO FORMERLY KNOWN AS VIRTUAL ENTERTAINMENT, INC.)
Street Address:	2 Lower Ragsdale, Suite 200
City:	Monterey
State/Country:	CALIFORNIA
Postal Code:	93940
Entity Type:	CORPORATION: DELAWARE

OP \$415.00 2733120

Name:	EDUCATIONAL PRODUCTS INC.
Street Address:	2 Lower Ragsdale, Suite 200
City:	Monterey
State/Country:	CALIFORNIA
Postal Code:	93940
Entity Type:	CORPORATION: TEXAS

PROPERTY NUMBERS Total: 16

Property Type	Number	Word Mark
Registration Number:	2733120	EXCELLIGENCE
Registration Number:	2555560	COMPLETING THE CIRCLE BETWEEN TEACHERS AND PARENTS
Registration Number:	2584890	BIOPUTTY
Registration Number:	2661596	COLORS LIKE ME
Registration Number:	2455515	
Registration Number:	2052213	THE IMAGINATION PLAYGROUND
Registration Number:	1852370	EARLY CHILDHOOD NEWS
Registration Number:	1818908	BIOCOLOR
Registration Number:	1412843	RAINBOW
Registration Number:	1344758	DANDI-LI-ON
Registration Number:	2675790	SCHOOL WRAP PAC
Registration Number:	2328357	PROBOARD
Registration Number:	2426072	EPI
Registration Number:	2424420	ECONOBOARD
Registration Number:	2426073	EPI
Registration Number:	2471836	SMARTERKIDS

CORRESPONDENCE DATA

Fax Number: (212)318-3400
Phone: 212 318 3183
Email: mrosenfeld@fulbright.com, nyipdocket@fulbright.com
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
Correspondent Name: Mark N. Mutterperl, Fulbright & Jaworski
Address Line 1: 666 Fifth Avenue
Address Line 4: New York, NEW YORK 10103

ATTORNEY DOCKET NUMBER: 11105878

NAME OF SUBMITTER:

TRADEMARK
REEL: 004694 FRAME: 0688

	Mark N. Mutterperl
Signature:	/Mark N. Mutterperl/
Date:	01/10/2012
Total Attachments: 3 source=Ally Bank - GMAC Release of Trademarks#page1.tif source=Ally Bank - GMAC Release of Trademarks#page2.tif source=Ally Bank - GMAC Release of Trademarks#page3.tif	

RELEASE OF SECURITY INTEREST IN TRADEMARKS

THIS RELEASE OF SECURITY INTEREST IN TRADEMARKS (this "Release") is made as of December 15, 2011 ("Effective Date") by and between Ally Commercial Finance LLC (as successor by merger to GMAC Business Credit, LLC), a Delaware limited liability company, located at 1185 Avenue of the Americas, 2nd Floor, New York, New York 10036 (the "Secured Party"), and Excelligence Learning Corporation, a Delaware corporation formerly known as Learningstar Corp. ("Excelligence"), Earlychildhood LLC, a California limited liability company; Smarterkids.com, Inc., a Delaware corporation, formerly known as Virtual Knowledge, Inc., a Delaware corporation, also formerly known as Virtual Entertainment, Inc., a Delaware corporation, and Educational Products Inc., a Texas corporation, each located at 2 Lower Ragsdale, Suite 200, Monterey, California 93940 (individually, a "Borrower", and collectively, the "Borrowers").

WHEREAS, pursuant to the terms and conditions of that certain Security Agreement entered into by and between the Borrowers and the Secured Party on April 30, 2001 (the "Security Agreement") and that certain Amendment to Security Agreement entered into by and between Excelligence and the Secured Party on March 12, 2002 (the "Amendment"), the Borrowers granted security interests in and to all of Borrowers' right, title and interest in and to the trademarks, and registrations of and applications to register the foregoing, and all of the trade names and assumed names owned by the Borrowers, including, without limitation, the trademark registrations and applications listed on Schedule 1 attached hereto (collectively, the "Trademarks"), in each case, together with the goodwill associated therewith, and the proceeds of any and all of the foregoing, to and in favor of the Secured Party;

WHEREAS the Security Agreement was recorded in the United States Patent and Trademark Office on May 15, 2001 at Reel/Frame 2299/0855, and the Amendment was recorded in the United States Patent and Trademark Office on April 11, 2002 at Reel/Frame 2480/0129; and

WHEREAS, the Borrowers have paid all of its outstanding indebtedness to the Secured Party.

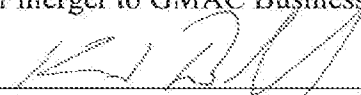
NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Secured Party hereby terminates the Security Agreement and the Amendment and hereby absolutely and unconditionally releases, reconveys and forever discharges all security interests, mortgages and other interest in any intellectual property granted by the Borrowers in respect of the Trademarks as more particularly described on Schedule 1 attached hereto. The Secured Party further absolutely and unconditionally releases all of its right, title and interest in and to any and all property, assets and collateral secured, hypothecated or pledged under or by the Security Agreement and the Amendment.

The Secured Party shall take all further actions, and provide to the Borrowers, its successors, assigns or other legal representatives, all such reasonable cooperation and assistance (including, without limitation, the execution and delivery of any and all documents or other

instruments), requested by the Borrowers and at Borrowers' expense to more fully and effectively effectuate the purposes of this Release.

The Secured Party expressly acknowledges and affirms that upon execution hereof, it shall have no rights and remedies with respect to the Trademarks.

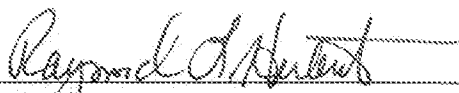
ALLY COMMERCIAL FINANCE LLC (as
successor merger to GMAC Business Credit, LLC)

By: 
Name: Kevin J. Boland
Title: Chief Risk Officer


STATE OF NEW YORK)
) ss.
COUNTY OF NW YORK)

The foregoing Release of Security Interest in Trademarks was executed and acknowledged before me this 15th day of December, 2011, by Kevin J. Boland, the Chief Risk Officer of Ally Commercial Finance LLC.

[NOTARY SEAL]


Notary Public

RAYMOND L. HERBERT
Notary Public, State of New York
No. 02HE4522504
Qualified in Nassau County
Commission Expires July 15, 2014

Trademark	Registration No.	Registration Date
EXCELLIGENCE	2733120	07/01/2003
COMPLETING THE CIRCLE BETWEEN TEACHERS AND PARENTS	2555560	04/02/2002
BIOPUTTY	2584890	06/25/2002
COLORS LIKE ME	2661596	12/17/2002
	2455515	05/29/2001
THE IMAGINATION PLAYGROUND	2052213	04/15/1997
EARLY CHILDHOOD NEWS	1852370	09/06/1994
BIOCOLOR	1818908	02/01/1994
RAINBOW	1412843	10/14/1986
DANDI-LI-ON	1344758	06/25/1985
SCHOOL WRAP PAC	2675790	01/21/2001
PROBOARD	2328357	03/14/2000
EPI	2426072	02/06/2001
ECONOBOARD	2424420	01/30/2001
EPI (DESIGN)	2426073	02/06/2001
SMARTERKIDS	2471836	07/24/2001