

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet 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 |
| EDUCATION CORPORATION OF AMERICA | | 06/12/2012 | CORPORATION: DELAWARE |
| SAN DIEGO GOLF ACADEMY | | 06/12/2012 | CORPORATION: CALIFORNIA |
| NEW ENGLAND COLLEGE OF BUSINESS AND FINANCE, LLC | | 06/12/2012 | LIMITED LIABILITY COMPANY: MASSACHUSETTS |
| RECEIVING PARTY DATA | | | |
| Name: | BANK OF MONTREAL, as Administrative Agent | | |
| Street Address: | 111 West Monroe Street | | |
| City: | Chicago | | |
| State/Country: | ILLINOIS | | |
| Postal Code: | 60603 | | |
| Entity Type: | Chartered Bank: CANADA | | |
| PROPERTY NUMBERS Total: 16 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 2567380 | CULINARD | |
| Registration Number: | 2575830 | VIRGINIA COLLEGE | |
| Registration Number: | 2482439 | DEVELOP A TASTE FOR SUCCESS | |
| Registration Number: | 2485231 | CULINARD THE CULINARY INSTITUTE OF VIRGINIA COLLEGE | |
| Registration Number: | 2485230 | CULINARD | |
| Registration Number: | 2467351 | GOLF FUTURES | |
| Registration Number: | 3562793 | EDUCATION CORPORATION OF AMERICA | |
| Registration Number: | 3519056 | VIRGINIA COLLEGE ONLINE | |
| Registration Number: | 3529500 | GOLF ACADEMY OF AMERICA | |
| Registration Number: | 3826380 | VIRGINIA COLLEGE HEALTHCARE REIMBURSEMENT SERVICES | |

| | | |
|----------------------|----------|------------------------------------|
| Registration Number: | 3897905 | ECOTECH INSTITUTE |
| Registration Number: | 3952166 | ECOTECH INSTITUTE |
| Registration Number: | 3952190 | MAKE THE WORLD YOUR WORKPLACE |
| Registration Number: | 3762681 | YOUR SUCCESS STARTS HERE |
| Registration Number: | 3241028 | NEW ENGLAND COLLEGE OF FINANCE |
| Serial Number: | 85468197 | BROADLEAF SCHOOL MANAGEMENT SYSTEM |

CORRESPONDENCE DATA

Fax Number: 3128637806

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Phone: 312-863-7198

Email: nancy.brougher@goldbergekohn.com

Correspondent Name: Nancy Brougher

Address Line 1: Goldberg Kohn Ltd.

Address Line 2: 55 East Monroe Street, Suite 3300

Address Line 4: Chicago, ILLINOIS 60603

| | |
|-------------------------|----------------|
| ATTORNEY DOCKET NUMBER: | 3630.110 |
| NAME OF SUBMITTER: | Nancy Brougher |
| Signature: | /njb/ |
| Date: | 06/13/2012 |

Total Attachments: 9

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AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT

THIS AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT (as amended or otherwise modified from time to time, this "Agreement") is made as of this 12th day of June, 2012 by Education Corporation of America, a Delaware corporation (the "Parent"), San Diego Golf Academy, a California corporation ("SDGA"), and New England College of Business and Finance, LLC, a Massachusetts limited liability company ("NECBF"; and together with the Parent and SDGA, each a "Grantor" and collectively, "Grantors"), in favor of Bank of Montreal, in its capacity as Administrative Agent for the Lenders party to the Credit Agreement (defined below) ("Grantee").

WITNESSETH

WHEREAS, Education Corporation of Alabama ("ECAL"), Parent (collectively with ECAL, "Borrowers"), the other Grantors and the other Guarantors party thereto, Grantee, Bank of America, N.A., as Syndication Agent, and Lenders are entering into that certain Second Amended and Restated Credit Agreement dated as of the date hereof (as amended or otherwise modified from time to time, the "Credit Agreement"), pursuant to which (i) Grantee and Lenders will make loans and other financial accommodations to or for the benefit of Borrowers and (ii) Grantors and the other Guarantors will guarantee the payment and performance of Borrowers' liabilities and obligations under the Credit Agreement; and

WHEREAS, pursuant to the terms of that certain Amended and Restated Security Agreement to be entered into by and among Borrowers, Grantors, the other Guarantors party thereto and Grantee as of the date hereof (as amended or otherwise modified from time to time, the "Security Agreement"), Grantors have granted to Grantee a security interest in substantially all of the assets of Grantors, including without limitation all right, title and interest of Grantors in, to and under all now owned and hereafter acquired or arising trademarks, service marks, logos, trade dress, trade names and trademark licenses, together with any pending applications (other than "intent to use" applications until a verified statement of use or an amendment to alleged use is filed with respect to such applications) and registrations therefor (collectively, "Trademarks") to secure the payment of all amounts owing by Grantors to Grantee under the Credit Agreement;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, Grantors agree as follows:

1. Incorporation of Credit Agreement and Security Agreement. The Credit Agreement and Security Agreement and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Credit Agreement.

2. Grant of Security Interests. To secure the complete and timely payment and satisfaction of the Obligations, each Grantor hereby grants to Grantee a continuing security interest in such Grantor's entire right, title and interest in and to the

following (all of the following items or types of property being herein collectively referred to as the "Trademark Collateral"), whether now owned or existing or hereafter created or acquired:

(i) all Trademarks, including the Trademarks listed on Schedule 1 annexed hereto, together with any registrations or pending applications therefor, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark; and

(ii) all products and proceeds of the forgoing, including without limitation, any claim by such Grantor against third parties for past, present or future (a) infringement or dilution of any Trademark, or (b) injury to the goodwill associated with any Trademark.

3. Warranties and Representations. Each Grantor warrants and represents to Grantee that:

(i) Such Grantor is the owner of the entire right, title and interest in and to each Trademark as identified on Schedule 1 hereto, free and clear of any liens, charges and encumbrances other than Liens permitted under Section 8.8 of the Credit Agreement;

(ii) Such Grantor has no notice of any suits or actions commenced or threatened with reference to any Trademark listed on Schedule 1 hereto; and

(iii) Such Grantor has the unqualified right to execute and deliver this Agreement and perform its terms with respect to the Trademarks listed on Schedule 1 hereto.

4. Restrictions on Future Agreements. Except to the extent permitted under the Credit Agreement, each Grantor agrees that until the Obligations shall have been satisfied in full and the Credit Agreement and the Security Agreement have been terminated (other than contingent indemnification obligations for which no claim has been asserted), such Grantor shall not, without the prior written consent of Grantee, sell or assign its interest in any Trademark listed on Schedule 1 hereto or any other material Trademark, and each Grantor further agrees that it shall not take any action or knowingly permit any action to be taken by others subject to its control, including licensees, or fail to take any action which would affect the validity or enforcement of the rights granted to Grantee under this Agreement.

5. Product Quality. Each Grantor agrees to maintain the quality of any and all products in connection with which the Trademarks are used, consistent with commercially reasonable business practices.

6. New Trademarks. If, before the Obligations shall have been satisfied in full (other than contingent indemnification obligations for which no claim has been asserted) or before the Credit Agreement and the Security Agreement have been terminated, any Grantor shall become entitled to the benefit of any Trademarks, which benefit is not in existence on the date hereof, the provisions of this Agreement above shall automatically

apply thereto and such Grantor shall give to Grantee prompt written notice thereof. Each Grantor hereby authorizes Grantee to modify this Agreement by amending Schedule I to include any such Trademarks.

7. Litigation. If, before the Obligations shall have been satisfied in full (other than contingent indemnification obligations for which no claim has been asserted) or before the Credit Agreement and the Security Agreement have been terminated, the applicable Grantor shall become aware of any suits or actions commenced or threatened with reference to any Trademark, such Grantor shall give to Grantee prompt written notice thereof.

8. Duties of Grantors. Each Grantor shall (i) file and prosecute diligently any trademark applications pending as of the date hereof or hereafter as reasonably deemed appropriate by such Grantor, (ii) preserve and maintain all rights : in the Trademarks, as reasonably deemed appropriate by such Grantor and (iii) ensure that the Trademarks are and remain enforceable, except, in any case, where such Grantor determines in its reasonable business judgment that any Trademark has nominal value or is not useful to such Grantor's business.


9. Grantee's Right to Sue. During the existence of an Event of Default, Grantee shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Trademarks and, if Grantee shall commence any such suit, Grantors shall, at the request of Grantee, do any and all lawful acts and execute any and all proper documents reasonably required by Grantee in aid of such enforcement and Grantors shall promptly, upon demand, reimburse and indemnify Grantee for all out-of-pocket costs and expenses incurred by Grantee in the exercise of its rights under this Section 9 other than any such costs or expenses incurred by the Grantee as a result of its gross negligence or willful misconduct.

10. Cumulative Remedies; Power of Attorney. Grantee hereby acknowledges and affirms that the rights and remedies with respect to the Trademarks, whether established hereby or by the Security Agreement, the Credit Agreement, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Grantors hereby authorize Grantee upon the occurrence and during the continuance of an Event of Default, to make, constitute and appoint any officer or agent of Grantee as Grantee may select, in its sole discretion, as Grantors' true and lawful attorney-in-fact, with power to (i) endorse Grantors' names on all applications, documents, papers and instruments necessary or desirable for Grantee in the use of the Trademarks or (ii) take any other actions with respect to the Trademarks as Grantee deems to be in the best interest of Grantee, or (iii) grant or issue any exclusive or non-exclusive license under the Trademarks to anyone, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone. Grantors hereby ratify all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until the Obligations shall have been paid in full (other than contingent indemnification obligations for which no claim has been asserted) and the Credit Agreement and the Security Agreement have been terminated. Grantors hereby further acknowledge and agree that the use, by Grantee of the Trademarks upon the occurrence of an Event of Default shall be worldwide, except as limited by their terms, and without any liability for royalties or related charges from Grantee or its licensees to Grantors.

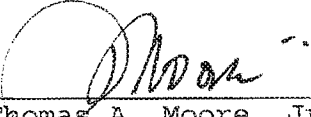
11. Amendment and Restatement. Upon the effectiveness of this Agreement, the Trademark Security Agreement dated as of June 10, 2009 by and among Grantors (as such term is defined therein) in favor of Grantee (as reaffirmed and amended from time to time, the "Existing Trademark Security Agreement") shall be amended and restated in its entirety by this Agreement. Each Grantor hereby reaffirms the Liens created by and arising under the Existing Trademark Security Agreement, which Liens remain continuous and shall be governed by the terms of this Agreement from and following the date hereof.

[signature page follows]

EDCUATION CORPORATION OF AMERICA, a
Delaware corporation

By: 
Name: Thomas A. Moore, Jr.
Title: President, Chief Executive Officer

SAN DIEGO GOLF ACADEMY, a California
corporation

By: 
Name: Thomas A. Moore, Jr.
Title: President, Chief Executive Officer

NEW ENGLAND COLLEGE OF BUSINESS AND
FINANCE, a Massachusetts limited liability
company

By: _____
Name: Christopher Boehm
Title: Chief Financial Officer

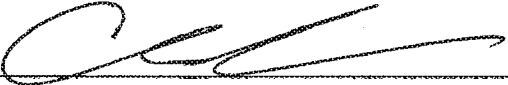
EDCUATION CORPORATION OF AMERICA, a
Delaware corporation

By: _____
Name: Thomas A. Moore, Jr.
Title: President, Chief Executive Officer

SAN DIEGO GOLF ACADEMY, a California
corporation

By: _____
Name: Thomas A. Moore, Jr.
Title: President, Chief Executive Officer

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FINANCE, a Massachusetts limited liability
company


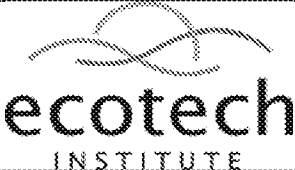
By:  _____
Name: Christopher Boehm
Title: Chief Financial Officer

Acknowledged and agreed to as of the date first above written:

BANK OF MONTREAL, as Administrative Agent

By: Katie Jones
Name: Katie Jones
Title: Managing Director

SCHEDULE 1
TRADEMARKS

| TRADEMARK | U.S REGISTRATION NO. | OWNER |
|---|-----------------------------|-------------------------------------|
| Culinar | 2567380 | Education Corporation of America |
| Virginia College | 2575830 | Education Corporation of America |
| Develop a Taste for Success | 2482439 | Education Corporation of America |
| Culinar, The Culinary Institute of Virginia College | 2485231 | Education Corporation of America |
|  CULINAR. <small>The Culinary Institute of Virginia College</small> | 2485230 | Education Corporation of America |
| Golfutures | 2467351 | San Deigo Golf Academy |
| Education Corporation of America | 3562793 | Education Corporation of America |
| Virginia College Online | 3519056 | Education Corporation of America |
| Golf Academy of America | 3529500 | San Diego Golf Academy |
| Virginia College Healthcare Reimbursement Services | 3826380 | Education Corporation of America |
| Ecotech Institute | 3897905 | Education Corporation of America |
|  ecotech INSTITUTE | 3952166 | Education Corporation of America |
| Make the World Your Workplace | 3952190 | Education Corporation of America |
| Your Success Starts Here | 3762681 | Education Corporation of America |
| New England College of Finance | 3241028 | New England College of Finance, LLC |

TRADEMARK APPLICATIONS

| TRADEMARK | U.S SERIAL NO. |
|------------------------------------|----------------|
| Broadleaf School Management System | 85468197 |