

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
MMV FINANCIAL INC.		12/03/2012	CORPORATION: CANADA
RECEIVING PARTY DATA			
Name:	TUTOR.COM, INC.		
Street Address:	9 East 40th Street		
Internal Address:	2nd Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10016		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	78642877	LIVE HOMEWORK HELP	
CORRESPONDENCE DATA			
Fax Number:	6173506878		
	<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>		
Phone:	6173506800		
Email:	trademarks@gesmer.com		
Correspondent Name:	Susan M. Mulholland/GESMER UPDEGROVE LLP		
Address Line 1:	40 Broad Street		
Address Line 4:	Boston, MASSACHUSETTS 02109		
ATTORNEY DOCKET NUMBER:	001013-1002		
NAME OF SUBMITTER:	Susan M. Mulholland		
Signature:	/sm mulholland/		

Date:

12/03/2012

Total Attachments: 4

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PAYOUT LETTER

TO: TUTOR.COM, INC. ("Tutor")

MMV Financial Inc. ("MMV"), hereby acknowledges that payment made by Tutor to MMV in the amount of \$1,239,904.90 on January 14, 2010 (the "**Payout**") completely fulfills and discharges all covenants and obligations (including, without limitation, all Outstanding Obligations) of Tutor in favour of MMV with respect to a certain credit facility established pursuant to a Credit Agreement between MMV and Tutor, dated as of the 27th day of February, 2007 (the "**Credit Agreement**"). Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Credit Agreement.

Accordingly, MMV and Tutor hereby agree that:

1. The Credit Agreement and all Security entered into pursuant thereto, and all other documents related thereto (other than the Warrant, as amended, restated, supplemented or otherwise modified), shall be immediately terminated and of no further force or effect and all Outstanding Obligations shall be deemed fully satisfied and discharged.
2. Each of MMV and Tutor shall be released and forever discharged of and from all actions, causes of action, suits, duties, debts, accounts, bonds, covenants, contracts, claims and demands whatsoever that any of MMV or Tutor now has or hereafter can, shall or may have for or by reason of or in any way arising out of any cause, matter or thing whatsoever existing up to the date hereof and in particular, without in any way limiting the generality of the foregoing, in respect of all claims pursuant to or arising under the Credit Agreement, the Security, excepting only such claims and rights as MMV is entitled to pursuant to the Warrant (as amended, restated, supplemented or otherwise modified).
3. MMV provides, attached to this Payout Letter as Exhibit A, an executed limited power of attorney.
4. With such limited power of attorney, Tutor and its counsel shall be entitled, at its own expense, from time to time to do, execute, acknowledge and deliver all discharges or termination statements reasonably necessary or proper for the discharge of any and all security interest(s) in favour of MMV pursuant to the Credit Agreement or the Security, and for such purposes, MMV does hereby irrevocably appoint Tutor and its counsel the true and lawful attorney-in-fact of MMV with full power of substitution, for it and in its name to execute any discharge statements or termination statements in any applicable jurisdiction. The power and authority hereby given and granted shall be deemed coupled with an interest and not revocable by any party.

IN WITNESS WHEREOF, the parties hereto, by their officers thereunto duly authorized, have executed this Payout Letter as of the 30 day of December, 2012.

MMV FINANCIAL INC.

By: 

Ron Patterson

Executive Vice President

TUTOR.COM, INC.

By: 

Name: KEVIN DOUGLAS

Title: CFO

Exhibit A

Form of Limited Power of Attorney

(see attached)

Limited Power of Attorney

This Limited Power of Attorney is being delivered by MMV Financial Inc. ("MMV"), to Tutor.com, Inc. ("Tutor") in connection with a Payout Letter dated as of the 3RD day of December, 2012 (the "Payout Letter").

Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Credit Agreement (as defined in the Payout Letter).

Tutor and its counsel shall be entitled, at its own expense, from time to time to do, execute, acknowledge and deliver all discharges or termination statements reasonably necessary or proper for the discharge of any and all security interest(s) in favour of MMV pursuant to the Credit Agreement or the Security (other than the Warrant, as amended, restated, supplemented or otherwise modified), and for such purposes, MMV does hereby irrevocably appoint Tutor and its counsel the true and lawful attorney-in-fact of MMV with full power of substitution, for it and in its name to execute any discharge statements or termination statements in any applicable jurisdiction. The power and authority hereby given and granted shall be deemed coupled with an interest and not revocable by any party.

Tutor shall deliver to MMV, at no cost to MMV, copies of all such discharge statements or termination statements, together with evidence of filing, including without limitation, all UCC-3 termination statements, within five (5) Business Days of the delivery or filing of same.

IN WITNESS WHEREOF, the parties hereto, by their officers thereunto duly authorized, have executed this Limited Power of Attorney as of the 3RD day of December, 2012.

MMV FINANCIAL INC.

By: R Patterson

Ron Patterson

Executive Vice President

TUTOR.COM, INC.

By: Kevin Donalds

Name: KEVIN DONALDS

Title: CFO