

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
AVENUES WORLD HOLDINGS LLC		12/10/2012	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	LLR EQUITY PARTNERS III, L.P.		
Street Address:	2929 Arch Street		
Internal Address:	Cira Centre Suite 2700		
City:	Philadelphia		
State/Country:	PENNSYLVANIA		
Postal Code:	19104-2868		
Entity Type:	LIMITED PARTNERSHIP: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	4234343	AVENUES	
CORRESPONDENCE DATA			
Fax Number:	4122810717		
	<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>		
Phone:	412-454-5000		
Email:	burtnerj@pepperlaw.com		
Correspondent Name:	Pepper Hamilton LLP		
Address Line 1:	500 Grant Street		
Address Line 2:	Suite 5000		
Address Line 4:	Pittsburgh, PENNSYLVANIA 15219-2507		
ATTORNEY DOCKET NUMBER:	134709.14		
NAME OF SUBMITTER:	Joseph T. Helmsen		

Signature:	/Joseph T. Helmsen Reg. No. 54163/
Date:	12/12/2012
Total Attachments: 7 source=LLR_Avenues_Security_Agreement#page1.tif source=LLR_Avenues_Security_Agreement#page2.tif source=LLR_Avenues_Security_Agreement#page3.tif source=LLR_Avenues_Security_Agreement#page4.tif source=LLR_Avenues_Security_Agreement#page5.tif source=LLR_Avenues_Security_Agreement#page6.tif source=LLR_Avenues_Security_Agreement#page7.tif	

THE RIGHTS AND OBLIGATIONS EVIDENCED HEREBY ARE SUBORDINATE IN THE MANNER AND TO THE EXTENT SET FORTH IN THAT CERTAIN SUBORDINATION AGREEMENT (AS AMENDED, RESTATED, MODIFIED, OR SUPPLEMENTED FROM TIME TO TIME, THE "SUBORDINATION AGREEMENT") DATED AS OF THE DATE HEREOF, AMONG SQUARE 1 BANK ("SENIOR LENDER") AND EACH OF THE CREDITORS REFERRED TO (AND AS DEFINED) THEREIN, TO THE INDEBTEDNESS OWED BY AVENUES WORLD HOLDINGS LLC AND AVENUES NEW YORK LLC (TOGETHER, THE "BORROWERS") PURSUANT TO THAT CERTAIN LOAN AND SECURITY AGREEMENT DATED AS OF NOVEMBER 21, 2012 AMONG BORROWERS AND SENIOR LENDER, AS THE SAME MAY BE AMENDED, RESTATED, MODIFIED, OR SUPPLEMENTED FROM TIME TO TIME, IN EACH CASE TO THE EXTENT PERMITTED BY THE SUBORDINATION AGREEMENT.

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement is entered into as of December 10, 2012 by and between LLR EQUITY PARTNERS III, L.P., a Delaware limited partnership, as agent for the benefit of Lenders (as defined below) ("Agent") and AVENUES WORLD HOLDINGS LLC, a Delaware limited liability company ("Grantor").

RECITALS

A. Agent has agreed to make certain advances of money and to extend certain financial accommodations to Grantor (the "Loans") in the amounts and manner set forth in that certain Loan Agreement by and between Agent, AVENUES NEW YORK LLC, Grantor, and each of the parties set forth on Annex I attached thereto (the "Lenders") dated of even date herewith (as the same may be amended, restated, modified or supplemented from time to time, the "Loan Agreement"). Lenders are willing to make the Loans to Grantor, but only upon the condition, among others, that Grantor shall grant to Agent, for the benefit of Lenders, a security interest in certain Copyrights, Trademarks and Patents to secure the obligations of Grantor under the Loan Agreement.

B. Pursuant to the terms of the Loan Agreement, Grantor has granted to Agent, for the benefit of Lenders, 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 under the terms of the Security Agreement by Grantor and AVENUES NEW YORK LLC in favor of Agent for the benefit of Lenders dated of even date herewith (as it may be amended, restated, modified or supplemented from time to time, the "Security Agreement"); capitalized terms used and not otherwise defined herein are used as defined in the Loan Agreement or Security Agreement.

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 and all other agreements now existing or hereafter arising between Grantor and Agent or Lenders, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its obligations under the Loan Agreement and under any other agreement now existing or hereafter arising between Grantor and Agent or Lenders, Grantor grants and pledges to Agent, for the benefit of Lenders, a security interest in all of Grantor's right, title and interest in, to and under its Intellectual Property (including without limitation those Copyrights, Patents and Trademarks listed on Exhibits A, B and C hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof.

This security interest is granted in conjunction with the security interest granted to Agent, for the benefit of Lenders, under the Security Agreement. The rights and remedies of Agent with respect to the security interest granted hereby are in addition to those set forth in the Security Agreement and the other Loan Documents, and those which are now or hereafter available to Agent as a matter of law or equity. Each right, power and remedy of Agent

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 Agent of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Security 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 Agent, of any or all other rights, powers or remedies.

Grantor represents and warrants that Exhibits A, B, and C attached hereto set forth any and all intellectual property rights in connection to which Grantor has registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

SIGNATURE PAGE FOLLOWS

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.

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:

11 E. 26th Street, 17th Floor
New York, NY 10010

Attn: Chief Executive Officer

AVENUES WORLD HOLDINGS LLC

By: 

Title: CEO

AGENT:

Address of Agent:

Cira Centre -- 2929 Arch Street
Suite 2700
Philadelphia, PA 19104-2868

Attn: David A. Stienes

LLR EQUITY PARTNERS III, L.P., AS AGENT

By: LLR Capital III, L.P., its General Partner
By: LLR Capital III, LLC, its General Partner

By: _____

Title: _____

[SIGNATURE PAGE FOR BRIDGE LOAN IP SECURITY AGREEMENT]

EXHIBIT A

Copyrights

Description

Registration Number

Registration Date

None

EXHIBIT B

Patents

Description

Patent/App. No.

File Date

None

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11 E. 26th Street, 17th Floor
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Attn: Chief Executive Officer

AVENUES WORLD HOLDINGS LLC

By: _____

Title: _____

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Attn: David A. Stienes

LLR EQUITY PARTNERS III, L.P., AS AGENT

By: LLR Capital III, L.P., its General Partner

By: LLR Capital III, LLC, its General Partner

By: _____

Title: _____

[SIGNATURE PAGE FOR BRIDGE LOAN IP SECURITY AGREEMENT]

EXHIBIT C

Trademarks

Record Owner:	Avenues World Holdings LLC
Mark:	AVENUES
Registration No.:	4,234,343
Registration Date:	October 30, 2012
Register:	Principal
Class:	41
Services:	Education services, namely, operating a school providing pre-kindergarten through 12 th grade education