

## 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
Milburn Academy, Inc.		02/15/2013	CORPORATION: VIRGINIA
RECEIVING PARTY DATA			
Name:	Bank of Montreal, Chicago Branch, as Agent		
Street Address:	115 South LaSalle Street		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60603		
Entity Type:	Chartered Bank: CANADA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	4005056	MILBURN HIGH SCHOOL ONLINE	
CORRESPONDENCE DATA			
Fax Number:	3128035299		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	(312) 845-3430		
Email:	kalwa@chapman.com		
Correspondent Name:	Richard Kalwa		
Address Line 1:	111 West Monroe Street		
Address Line 2:	Chapman and Cutler LLP		
Address Line 4:	Chicago, ILLINOIS 60603		
ATTORNEY DOCKET NUMBER:	1983402		
NAME OF SUBMITTER:	Richard Kalwa		
Signature:	/richard kalwa/		

CH \$40.00 4005056

Date:

02/18/2013

**Total Attachments: 6**

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## TRADEMARK COLLATERAL AGREEMENT

This 15th day of February, 2013, NONPUBLIC EDUCATIONAL SERVICES, INC. (“*NESI*”) and MILBURN ACADEMY, INC. (“*Milburn*” and together with NESI, the “*Debtors*” and each individually a “*Debtor*”) each with a principal place of business and mailing address at 2 Aquarium Drive, Suite 100, Camden, New Jersey 08103, in consideration of ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, collaterally assigns, mortgages and pledges to BANK OF MONTREAL, Chicago branch (“*BMO*”), with its mailing address at 115 South LaSalle Street, Chicago, Illinois 60603, acting as administrative agent hereunder for the Secured Creditors as defined in the Security Agreement referred to below, and its successors and assigns (BMO acting as such administrative agent and any successor(s) or assign(s) to BMO acting in such capacity being hereinafter referred to as the “*Agent*”), and grant to the Agent for the benefit of the Secured Creditors a continuing security interest in, the following property:

(i) Each trademark, trademark registration, and trademark application listed on Schedule A-1 hereto, and all of the goodwill of the business connected with the use of, and symbolized by, each such trademark, trademark registration, and trademark application; and

(ii) Each trademark license listed on Schedule A-2 hereto and all royalties and other sums due or to become due under or in respect of each such trademark license, together with the right to sue for and collect all such royalties and other sums; and

(iii) All proceeds of the foregoing, including without limitation any claim by the applicable Debtor against third parties for damages by reason of past, present or future infringement of any trademark, trademark registration, or trademark application listed on Schedule A hereto or by reason of injury to the goodwill associated with any such trademark, trademark registration, or trademark application, in each case together with the right to sue for and collect said damages;

to secure the payment and performance of all Obligations of Debtors as set out in that certain Security Agreement dated as of March 20, 2008 among the Debtors, Catapult Learning, LLC, as a debtor (the “*Borrower*”), Catapult Holdings, Inc., as a Debtor (the “*Parent*”), the Agent and the other debtors party thereto, as the same may be amended, modified, supplemented or restated from time to time (the “*Security Agreement*”).

Notwithstanding anything herein to the contrary, this Trademark Collateral Agreement shall not operate as a sale, transfer, conveyance or other assignment to Agent of any applications by either Debtor for a trademark based on an intent to use the same if and so long as such application is pending without a Statement of Use having been filed and accepted (such pending applications which are based on intent to use being hereinafter referred to collectively as “*Intent-To-Use Applications*”), but rather, if and so long such Debtor’s Intent-To-Use Application is pending without a Statement of Use having been filed and accepted, then this Trademark Collateral Agreement shall operate only to create a security interest for collateral purposes in

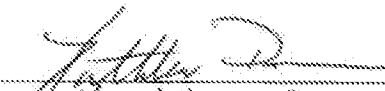
favor of Agent on such Intent-To-Use Application as collateral security for the Obligations. When a Statement of Use is filed and accepted by the Trademark Office, then that application shall cease to be partly exempted from this Agreement.

Each Debtor does hereby further acknowledge and affirm that the rights and remedies of Agent with respect to the collateral assignment, mortgage, pledge and security interest in the trademarks, trademark registrations, and trademark applications made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.


[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, each Debtor has caused this Trademark Collateral Agreement to be duly executed as of the date and year last above written.

NONPUBLIC EDUCATIONAL SERVICES, INC.

By:   
Name: KATHLEEN DONOVAN  
Title: TREASURER

MILBURN ACADEMY, INC.

By:   
Name: KATHLEEN DONOVAN  
Title: TREASURER

Accepted and agreed to as of the date and year last above written.

BANK OF MONTREAL, Chicago branch, as  
Agent

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

[Signature Page to Trademark Collateral Agreement]

TRADEMARK  
REEL: 004965 FRAME: 0478

IN WITNESS WHEREOF, Debtor has caused this Trademark Collateral Agreement to be duly executed as of the date and year last above written.

NONPUBLIC EDUCATIONAL SERVICES, INC.

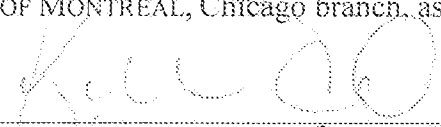
By \_\_\_\_\_  
Name \_\_\_\_\_  
Title \_\_\_\_\_

MILBURN ACADEMY, INC.

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

Accepted and agreed to as of the date and year last above written.

BANK OF MONTREAL, Chicago branch, as Agent

By  \_\_\_\_\_  
Name Kathleen Jones  
Title Managing Director

[Signature Page to Trademark Collateral Agreement]

**SCHEDULE A-1  
TO TRADEMARK COLLATERAL AGREEMENT**

**REGISTERED TRADEMARKS  
AND TRADEMARK APPLICATIONS**

**FEDERAL TRADEMARK REGISTRATIONS**

DEBTOR	MARKS	REG. No.	GRANTED
NONPUBLIC EDUCATIONAL SERVICES, INC.	NESI and Design	3,136,877	July 1, 2005
MILBURN ACADEMY, INC.	Milburn High School Online	4,005,056	August 2, 2011

**PENDING FEDERAL TRADEMARK APPLICATIONS**

None.

**SCHEDULE A-2  
TO TRADEMARK COLLATERAL AGREEMENT**

**TRADEMARK LICENSES**

None.