

## 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 Finance Inc.		07/20/2010	CORPORATION: CANADA
RECEIVING PARTY DATA			
Name:	Spectrum K12 School Solutions, Inc.		
Street Address:	901 Dulaney Valley Road, Suite 800		
City:	Towson		
State/Country:	MARYLAND		
Postal Code:	21204		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 7			
Property Type	Number	Word Mark	
Registration Number:	3033438	ENCORE!	
Registration Number:	3130868	ENSIGHT	
Registration Number:	3768214	EXCEED	
Registration Number:	3737604	MOVE EVERY CHILD FORWARD	
Registration Number:	3670043	RETURN ON INTERVENTION	
Registration Number:	3486384	SPECTRUM K12 SCHOOL SOLUTIONS	
Registration Number:	1945483	TRANQUILITY	
CORRESPONDENCE DATA			
Fax Number:			
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Email:	dgaier@paulweiss.com, emendes@paulweiss.com		
Correspondent Name:	Danielle L. Gaier		
Address Line 1:	1285 Avenue of the Americas		
Address Line 4:	New York, NEW YORK 10019-6064		

CH \$190.00 3033438

ATTORNEY DOCKET NUMBER:	18036-011
NAME OF SUBMITTER:	Danielle L. Gaier
Signature:	/Danielle L. Gaier/
Date:	03/18/2013
Total Attachments: 3 source=payout#page1.tif source=payout#page2.tif source=payout trademarks#page1.tif	

## PAYOUT AND AUTHORIZATION TO DISCHARGE

**TO: SPECTRUM K12 SCHOOL SOLUTIONS, INC. ("SpectrumK12")**

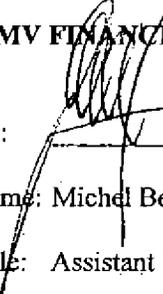
MMV Finance Inc. ("MMV") hereby acknowledges and agrees that payment to be made by SpectrumK12 to MMV in the amount of USD\$1,389,278.58, together with per diem interest of USD\$474.22 after July 21, 2010 (collectively, the "**Payout Amount**"), will completely fulfill and discharge all covenants and obligations of SpectrumK12 and its affiliates in favour of MMV with respect to certain credit facilities established pursuant to an amended and restated credit agreement between MMV and SpectrumK12, dated as of the 30th day of September, 2008 (the "**Credit Agreement**").

Accordingly, MMV and SpectrumK12 hereby agree that, upon payment by SpectrumK12 and receipt by MMV of the Payout Amount, and in consideration thereof:

1. The Credit Agreement, all security entered into pursuant thereto and all security interest and liens that MMV may have on any real or personal property of SpectrumK12 shall be immediately terminated and of no further force or effect.
2. Each of MMV and SpectrumK12 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 SpectrumK12 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 for money advanced pursuant to the Credit Agreement, excepting only such claims and rights as MMV may be entitled to pursuant to a warrant for Series C-1 Preferred Stock granted by SpectrumK12 to MMV and dated as of September 30, 2008 (the "**Warrant**"). The termination of all rights and claims of SpectrumK12 and MMV pursuant to the Warrant shall be documented separately in a Warrant Termination Agreement to be dated on or about July 21, 2010.
3. SpectrumK12 and its counsel, shall be entitled, at its own expense, from time to time to do, execute, acknowledge and deliver all and every further acts, deeds, conveyances, transfers and assurances, and all discharges, financing change statements and similar notices, reasonably necessary or proper for the discharge of any and all security interest(s) in favour of MMV pursuant to the Credit Agreement, and for such purposes, MMV does hereby irrevocably appoint SpectrumK12 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 financing change statements in any applicable jurisdiction, with full power of substitution. 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 and Authorization to Discharge as of the 20th day of July, 2010.

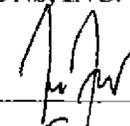
MMV FINANCE INC.

By: 

Name: Michel Béland

Title: Assistant Secretary

SPECTRUM K12 SCHOOL  
SOLUTIONS, INC.

By: 

Name: Todd Reagan

Title: CFO

**SCHEDULE A**

**TRADEMARKS**

<b>DEBTOR/GRANTOR</b>	<b>TRADEMARK</b>	<b>APPLICATION NO</b>	<b>APPLICATION DATE</b>	<b>REGISTRATION NO</b>	<b>REGISTRATION DATE</b>	<b>TRADEMARK STATUS</b>	<b>COUNTRY</b>
Spectrum K12 School Solutions, Inc.	ENCORE!	76534329	Aug-4-2003	3033438	Dec-27-2005	Registered	US
Spectrum K12 School Solutions, Inc.	ENSIGHT	78477945	Sep-2-2004	3130868	Aug-15-2006	Registered	US
Spectrum K12 School Solutions, Inc.	EXCEED	77456043	Apr-23-2008	3768214	Mar-30-2010	Registered	US
Spectrum K12 School Solutions, Inc.	MOVE EVERY CHILD FORWARD	77416214	Mar-7-2008	3737604	Jan-12-2010	Registered	US
Spectrum K12 School Solutions, Inc.	RETURN ON INTERVENTION	77297614	Oct-5-2007	3670043	Aug-18-2009	Registered	US
Spectrum K12 School Solutions, Inc.	SPECTRUM K12 SCHOOL SOLUTIONS	78850304	Mar-30-2006	3486384	Aug-12-2008	Registered	US
Spectrum K12 School Solutions, Inc.	TRANQUILITY	74610623	Dec-13-1994	1945483	Jan-2-1996	Registered	US