

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
Ally Commercial Finance LLC, successor in interest to GMAC Commercial Finance LLC		08/22/2013	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	Pan Am International Flight Academy, Inc.		
Street Address:	5000 N.W 36th Street		
City:	Miami		
State/Country:	FLORIDA		
Postal Code:	33122		
Entity Type:	CORPORATION: DELAWARE		
Name:	Pan Am Holdings, Inc.		
Street Address:	5000 N.W. 36th Street		
City:	Miami		
State/Country:	FLORIDA		
Postal Code:	33122		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2307373	PAN AM INTERNATIONAL FLIGHT ACADEMY	
Registration Number:	3229680	PAN AM INTERNATIONAL FLIGHT ACADEMY	
CORRESPONDENCE DATA			
Fax Number:	3016546714		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	3018411359		

OP \$65.00 2307373

Email: brett.hyman@americancapital.com
Correspondent Name: American Capital, Ltd.
Address Line 1: 2 Bethesda Metro Center
Address Line 2: Attn: Brett Hyman
Address Line 4: Bethesda, MARYLAND 20814

NAME OF SUBMITTER:	Brett Hyman
Signature:	/Brett Hyman/
Date:	08/22/2013

Total Attachments: 2
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RELEASE OF SECURITY INTEREST
IN TRADEMARKS AND TRADEMARK APPLICATIONS

KNOW ALL MEN BY THESE PRESENTS, that ALLY COMMERCIAL FINANCE LLC, successor in interest to GMAC Commercial Finance LLC, as agent (hereinafter referred to as "Secured Party"), DOES HEREBY CERTIFY that the security interest it holds in certain trademarks and trademark applications of PAN AM INTERNATIONAL FLIGHT ACADEMY, INC. and PAN AM HOLDINGS, INC., each as a debtor (individually and collectively, "Debtor"), pursuant to the First Lien Trademark Security Agreement, dated as of May 6, 2008, recorded in the United States Patent and Trademark Office on May 14, 2008, at Reel 003779, Frame 0432 (as amended, the "Trademark Security Agreement"), which trademarks and trademark applications are more fully identified on Exhibit A annexed hereto and made a part hereof, is released and all interest in such property previously assigned to Secured Party under the Trademark Security Agreement is hereby reassigned to Debtor, without representation or warranty of any kind, nature or description. Secured Party acknowledges that (i) the trademark application identified on Exhibit A matured to registration in China as registration number 5443885; and (ii) the release of security interest and reassignment to Debtor granted herein include all rights in such registration.

IN WITNESS WHEREOF, Secured Party has caused this Release of Security Interest in Trademarks and Trademark Applications to be executed by its duly authorized corporate officer this 22nd day of August, 2013.

ALLY COMMERCIAL FINANCE LLC, successor
in interest to GMAC Commercial Finance LLC, as
Agent

By: _____


Name: Thomas Maiale

Title: Senior Director

**EXHIBIT A
TO
RELEASE OF SECURITY INTEREST
IN TRADEMARKS AND TRADEMARK APPLICATIONS**

LIST OF TRADEMARKS AND TRADEMARK APPLICATIONS

TRADEMARK REGISTRATIONS:

Mark	Country	Current Owner	PTO Reg. #	PTO Reg. Date
Type: word plus design mark: PAN AM INTERNATIONAL FLIGHT ACADEMY 	USA	Pan Am International Flight Academy, Inc.	2307373	1/11/00
Type: word mark: PAN AM INTERNATIONAL FLIGHT ACADEMY	USA	Pan Am International Flight Academy, Inc.	3229680	4/17/07

TRADEMARK APPLICATIONS:

Mark	Country	Current Owner	Application #	App. Date
Type: word mark: PAN AM INTERNATIONAL FLIGHT ACADEMY	China	Pan Am International Flight Academy, Inc.	TIH06567641TM-006, Class 41, Regular Trademark	6/26/06