

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
OE SERVICES, LLC		01/29/2014	LIMITED LIABILITY COMPANY: FLORIDA

**RECEIVING PARTY DATA**

Name:	SQUARE 1 BANK
Street Address:	406 Blackwell Street
Internal Address:	Suite 240
City:	Durham
State/Country:	NORTH CAROLINA
Postal Code:	27701
Entity Type:	CORPORATION: NORTH CAROLINA

**PROPERTY NUMBERS Total: 5**

Property Type	Number	Word Mark
Registration Number:	3547851	OPEN ENGLISH
Registration Number:	3808529	OPEN ENGLISH
Serial Number:	85815364	OPEN ENGLISH
Serial Number:	86059529	FLUENCY GUARANTEED OPEN ENGLISH
Serial Number:	86059547	FLUENCY GUARANTEED

**CORRESPONDENCE DATA**

Fax Number: 9193541278  
*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.*

Phone: 919-314-3086  
 Email: loandocsdept@square1bank.com  
 Correspondent Name: Square 1 Bank  
 Address Line 1: 406 Blackwell Street  
 Address Line 2: Suite 240

CH \$140.00 3547851

Address Line 4: Durham, NORTH CAROLINA 27701

NAME OF SUBMITTER:

Lee Conner

Signature:

/leeconner-tkf/

Date:

02/20/2014

**Total Attachments: 6**

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## INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT is entered into as of January 29, 2014 by and between SQUARE 1 BANK ("*Bank*") and OE SERVICES LLC, a Florida limited liability company ("*Grantor*").

### RECITALS

A. Bank 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 and Security Agreement by and between Bank and Grantor dated on or about the date hereof (as the same may be amended, modified or supplemented from time to time, the "Loan Agreement"; capitalized terms used herein are used as defined in the Loan Agreement).

B. Bank is willing to extend and to continue to extend financial accommodations to Grantor, but only upon the condition, among others, that Grantor shall grant to Bank a security interest in certain Copyrights, Trademarks and Patents to secure the obligations of Grantor under the Loan Agreement.

C. Pursuant to the terms of the Loan Agreement, Grantor has granted to Bank 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.

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 Bank, Grantor hereby represents, warrants, covenants and agrees as follows:

### AGREEMENT

To secure its Obligations to Bank, Grantor grants and pledges to Bank 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 Bank under the Loan Agreement. The rights and remedies of Bank with respect to the security interest granted hereby are in addition to those set forth in the Loan Agreement and the other Loan Documents, and those which are now or hereafter available to Bank as a matter of law or equity. Each right, power and remedy of Bank 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 Bank of any one or more of the rights, powers or remedies provided for in this

Intellectual Property Security Agreement, the Loan 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 Bank, 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.

**SIGNATURE PAGE FOLLOWS**

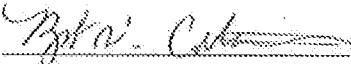
IN WITNESS WHEREOF, each party has caused this Intellectual Property Security Agreement to be duly executed by an officer thereunto duly authorized as of the first date written above.

**GRANTOR:**

Address of Grantor:

**OE SERVICES LLC**

2901 Florida Ave Suite 840  
Coconut Grove, FL 33133

By: 

Name: Peter W. Christman

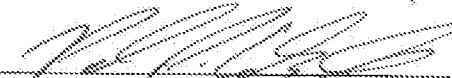
Title: CFO

**BANK:**

Address of Bank:

**SQUARE 1 BANK**

406 Blackwell Street, Suite 240  
Durham, NC 27701  
Attn: Loan Documentation Department

By: 

Name: Patrick Cahill

Title: AVP

*[Signature Page to Intellectual Property Security Agreement]*

EXHIBIT A  
COPYRIGHTS

<u>Description</u>	<u>Registration Number</u>	<u>Registration Date</u>
None	N/A	N/A

**EXHIBIT B**

**PATENTS**

<b>Description</b>	<b>Registration OR Serial Number</b>	<b>Registration OR Filing Date</b>
None	N/A	N/A

**EXHIBIT C**  
**TRADEMARKS**

<b>Description</b>	<b>Registration/ Application Number</b>	<b>Registration/ Application Date</b>
Open English – Character (Class # 41)	3547851	4/22/2007
Open English – Character (Class # 9; 41)	3808529	9/25/2007
Open English – Logo (Class # 9; 16; 41; 42)	85815364	1/4/2013
Fluency Guaranteed Open English - Logo (Class # 41)	86059529	9/9/2013
Fluency Guaranteed - Character (Class # 41)	86059547	9/9/2013