

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM340901

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
SMARTERSERVICES, LLC		04/22/2015	LIMITED LIABILITY COMPANY: ALABAMA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	FIRST NIAGARA BANK, N.A.		
<b>Street Address:</b>	11 STANWIX STREET		
<b>Internal Address:</b>	BUSINESS BANKING - WPA		
<b>City:</b>	PITTSBURGH		
<b>State/Country:</b>	PENNSYLVANIA		
<b>Postal Code:</b>	15222		
<b>Entity Type:</b>	NATIONAL ASSOCIATION: PENNSYLVANIA		
<b>PROPERTY NUMBERS Total: 7</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	86472788	PROCTORING PROCESS MANAGEMENT SYSTEM	
<b>Serial Number:</b>	86458716	SMARTERPROCTORING TESTING MANAGEMENT SYS	
<b>Registration Number:</b>	3889614	SMARTERPROCTORS INTELLIGENT TESTING INTE	
<b>Registration Number:</b>	3889613	SMARTERSURVEYS DATA THAT MAKES SENSE	
<b>Registration Number:</b>	3893055	SMARTERFACULTY EXPERIENCE QUALIFICATIONS	
<b>Registration Number:</b>	3889612	SMARTERMEASURE LEARNING READINESS INDICA	
<b>Registration Number:</b>	3889552	SMARTERSERVICES HELPING YOU MAKE SMARTER	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	4123942555		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
<b>Phone:</b>	412-394-7767		
<b>Email:</b>	traip@clarkhill.com		
<b>Correspondent Name:</b>	Paul D. Bangor, Jr.		
<b>Address Line 1:</b>	301 Grant Street, 14th Floor		
<b>Address Line 2:</b>	One Oxford Centre		
<b>Address Line 4:</b>	Pittsburgh, PENNSYLVANIA 15219		
<b>ATTORNEY DOCKET NUMBER:</b>	91005.184875		

OP \$190.00 86472788

<b>NAME OF SUBMITTER:</b>	Paul D. Bangor, Jr.
<b>SIGNATURE:</b>	/Paul D. Bangor, Jr./
<b>DATE SIGNED:</b>	05/11/2015
<b>Total Attachments: 12</b> source=150511_1#page1.tif source=150511_1#page2.tif source=150511_1#page3.tif source=150511_1#page4.tif source=150511_1#page5.tif source=150511_1#page6.tif source=150511_1#page7.tif source=150511_1#page8.tif source=150511_1#page9.tif source=150511_1#page10.tif source=150511_1#page11.tif source=150511_1#page12.tif	

## COMMERCIAL SECURITY AGREEMENT

Grantor: SMARTERSERVICES, LLC  
314 SHADY NOOK DRIVE  
DEATSVILLE, AL 36022

Lender: FIRST NIAGARA BANK, N.A.  
BUSINESS BANKING – WPA  
11 STANWIX STREET  
PITTSBURGH, PA 15222

THIS COMMERCIAL SECURITY AGREEMENT dated April 22, 2015, is made and executed between SMARTERSERVICES, LLC, an Alabama limited liability company (“Grantor”) and FIRST NIAGARA BANK, N.A. (“Lender”).

**GRANT OF SECURITY INTEREST.** For valuable consideration, Grantor grants to Lender a security interest in the Collateral to secure all indebtedness of any kind, whether of principal, interest, fees, expenses or otherwise, of Grantor to Lender, whether now existing or hereafter incurred including, but not limited to, future loans and advances, if any, under this Agreement, that certain Business Loan Agreement, dated of even date herewith, by and between Grantor and Lender (the “Loan Agreement”), the Note (as defined in the Loan Agreement) and the Related Documents (as defined in the Loan Agreement), as the same may be amended from time to time, together with any and all extensions, renewals, refinancings or refundings thereof in whole or in part (collectively, the “Indebtedness”) and agrees that Lender shall have the rights stated in this Agreement with respect to the Collateral, In addition to all other rights which Lender may have by law.

**COLLATERAL DESCRIPTION.** The word “Collateral” as used in this Agreement means the following described property, whether now owned or hereafter acquired, whether now existing or hereafter arising, and wherever located, in which Grantor is giving to Lender a security interest for the payment of the Indebtedness and performance of all other obligations under the Note and this Agreement:

All inventory, equipment, accounts, chattel paper, instruments (including but not limited to all promissory notes), letter-of-credit rights, letters of credit, documents, deposit accounts, money, other rights to payment and performance, and general intangibles (including but not limited to all software and all payment intangibles); all fixtures; all fittings, increases, tools, parts, repairs, supplies, and commingled goods relating to the foregoing property, and all substitutions for all or any part of the foregoing property; all insurance refunds relating to the foregoing property; goodwill; and all supporting obligations relating to the foregoing property.

In addition, the word “Collateral” also includes all the following, whether now owned or hereafter acquired, whether now existing or hereafter arising, and wherever located:

- A) All accessions, attachments, accessories, replacements of and additions to any of the collateral described herein, whether added now or later.
- B) All products and produce of any of the property described in this Collateral section,
- C) All accounts, general intangibles, Instruments, rents, monies, payments, and all other rights, arising out of a sale, lease, consignment or other disposition of any of the property described in this Collateral section.
- D) All proceeds (including insurance proceeds) from the sale, destruction, loss, or other disposition of any of the property described in this Collateral section, and sums due from a third

party who has damaged or destroyed the Collateral or from that party's, insurer, whether due to judgment, settlement or other process.

E) All records and data relating to any of the property described in this Collateral section, whether in the form of a writing, photograph, microfilm, microfiche, or electronic media, together with all of Grantor's right, title, and interest in and to all computer software required to utilize, create, maintain, and process any such records or data on electronic media.

**CROSS-COLLATERALIZATION.** In addition to the Note, this Agreement secures all obligations, debts and liabilities, plus interest thereon, of Grantor to Lender, or any one or more of them, as well as all claims by Lender against Grantor or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be, or hereafter may become otherwise unenforceable.

**FUTURE ADVANCES.** In addition to the Note, this Agreement secures all future advances made by Lender to Grantor regardless of whether the advances are made a) pursuant to a commitment or b) for the same purposes.

**RIGHT OF SETOFF.** To the extent permitted by applicable law, Lender reserves a right of setoff in all Grantor's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Grantor holds jointly with someone else and all accounts Grantor may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Grantor authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the Indebtedness against any and all such accounts.

**GRANTOR'S REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE COLLATERAL.** With respect to the Collateral, Grantor represents and promises to Lender that:

**Perfection of Security Interest.** Grantor agrees to take whatever actions are requested by Lender to perfect and continue Lender's security interest in the Collateral. Upon request of Lender, Grantor will deliver to Lender any and all of the documents evidencing or constituting the Collateral, and Grantor will note Lender's interest upon any and all chattel paper and instruments if not delivered to Lender for possession by Lender. This is a continuing Security Agreement and will continue in effect even though all or any part of the Indebtedness is paid in full and even though for a period of time Grantor may not be indebted to Lender.

Notices to Lender. Grantor will promptly notify Lender in writing at Lender's address shown above (or such other addresses as Lender may designate from time to time) prior to any (1) change in Grantor's name; (2) change in Grantor's assumed business name(s); (3) change in the management or in the members or managers of the limited liability company Grantor; (4) change in the authorized signer(s); (5) change in Grantor's principal office address; (6) change in Grantor's state of organization; (7) conversion of Grantor to a new or different type of business entity; or (7) change in any other aspect of Grantor that directly or indirectly relates to any agreements between Grantor and Lender. No change in Grantor's name or state of organization will take effect until after Lender has received notice.

**No Violation.** The execution and delivery of this Agreement will not violate any law or agreement governing Grantor or to which Grantor is a party, and its membership agreement does not prohibit any term or condition of this Agreement,

**Enforceability of Collateral.** To the extent the Collateral consists of accounts, chattel paper, or general intangibles, as defined by the Uniform Commercial Code, the Collateral is enforceable in accordance with its terms, is genuine, and fully complies with all applicable laws and regulations concerning form, content and manner of preparation and execution, and all persons appearing to be obligated on the Collateral have authority and capacity to contract and are in fact obligated as they appear to be on the Collateral. At the time any account becomes subject to a security interest in favor of Lender, the account shall be a good and valid account representing an undisputed, bona fide indebtedness incurred by the account debtor, for merchandise held subject to delivery instructions or previously shipped or delivered pursuant to a contract of sale, or for services previously performed by Grantor with or for the account debtor. So long as this Agreement remains in effect, Grantor shall not, without Lender's prior written consent, compromise, settle, adjust, or extend payment under or with regard to any such accounts. There shall be no setoffs or counterclaims against any of the Collateral, and no agreement shall have been made under which any deductions or discounts may be claimed concerning the Collateral except those disclosed to Lender in writing.

**Location of the Collateral.** Except, in the ordinary course of Grantor's business, Grantor agrees to keep the Collateral (or to the extent the Collateral consists of intangible property such as accounts or general intangibles, the records concerning the Collateral) at Grantor's address shown above or at such other locations as are acceptable to Lender, Upon Lender's request Grantor will deliver to Lender in form satisfactory to Lender a schedule of real properties and Collateral locations relating to Grantor's operations, including without limitation the following: (1) all real property Grantor owns or is purchasing; (2) all real property Grantor is renting or leasing; (3) all storage facilities Grantor owns, rents, leases, or uses; and (4) all other properties where Collateral is or may be located.

**Removal of the Collateral.** Except in the ordinary course of Grantor's business, Grantor shall not remove the Collateral from its existing location without Lender's prior written consent. Grantor shall, whenever requested, advise Lender of the exact location of the Collateral.

**Transactions Involving Collateral.** Except for inventory sold or accounts collected in the ordinary course of Grantor's business, or as otherwise provided for in this Agreement, Grantor shall not sell, offer to sell, or otherwise transfer or dispose of the Collateral. Grantor shall not pledge, mortgage, encumber or otherwise permit the Collateral to be subject to any lien, security interest, encumbrance, or charge, other than the security interest provided for in this Agreement, without the prior written consent of Lender except as otherwise permitted by the Loan Agreement. This includes security interests even if junior in right to the security interests granted under this Agreement. Unless waived by Lender, all proceeds from any disposition of the Collateral (for whatever reason) shall be held in trust for Lender and shall not be commingled with any other funds; provided however, this requirement shall not constitute consent by Lender to any sale or other disposition. Upon receipt, Grantor shall immediately deliver any such proceeds to Lender.

**Title.** Grantor represents and warrants to Lender that Grantor holds good and marketable title to the Collateral, free and clear of all liens and encumbrances except for the lien of this Agreement or as otherwise permitted by the Loan Agreement. No financing statement covering any of the Collateral is on file in any public office other than those which reflect the security interest created

by this Agreement or to which Lender has specifically consented. Grantor shall defend Lender's rights in the Collateral against the claims and demands of all other persons.

**Repairs and Maintenance.** Grantor agrees to keep and maintain, and to cause others to keep and maintain, the Collateral in good order, repair and condition at all times while this Agreement remains in effect, Grantor further agrees to pay when due all claims for work done on, or services rendered or material furnished in connection with the Collateral so that no lien or encumbrance may ever attach to or be filed against the Collateral.

**Inspection of Collateral.** Lender and Lender's designated representatives and agents shall have the right at all reasonable times to examine and inspect the Collateral wherever located.

**Taxes, Assessments and Liens.** Grantor will pay when due all taxes, assessments and liens upon the Collateral, its use or operation, upon this Agreement, upon any promissory note or notes evidencing the Indebtedness, or upon any of the other Related Documents. Grantor may withhold any such payment or may elect to contest any lien if Grantor is in good faith conducting an appropriate proceeding to contest the obligation to pay and so long as Lender's interest in the Collateral is not jeopardized in Lender's sole opinion. If the Collateral is subjected to a lien which is not discharged within fifteen (15) days, Grantor shall deposit with Lender cash, a sufficient corporate surety bond or other security satisfactory to Lender in an amount adequate to provide for the discharge of the lien plus any interest, costs, reasonable attorneys' fees or other charges that could accrue as a result of foreclosure or sale of the Collateral. In any contest Grantor shall defend itself and Lender and shall satisfy any final adverse judgment before enforcement against the Collateral. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings. Grantor further agrees to furnish Lender with evidence that such taxes, assessments, and governmental and other charges have been paid in full and in a timely manner. Grantor may withhold any such payment or may elect to contest any lien if Grantor is in good faith conducting an appropriate proceeding to contest the obligation to pay and so long as Lender's interest in the Collateral is not jeopardized.

**Compliance with Governmental Requirements.** Grantor shall comply promptly with all laws, ordinances, rules and regulations of all governmental authorities, now or hereafter in effect, applicable to the ownership, production, disposition, or use of the Collateral including all laws or regulations relating to the undue erosion of highly-erodible land or relating to the conversion of wetlands for the production of an agricultural product or commodity. Grantor may contest in good faith any such law, ordinance or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Lender's interest in the Collateral, in Lender's opinion, is not jeopardized.

**Hazardous Substances.** Grantor represents and warrants that the Collateral never has been, and never will be so long as this Agreement remains a lien on the Collateral, used in violation of any Environmental Laws or for the generation, manufacture, storage, transportation, treatment, disposal release or threatened release of any Hazardous Substance. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Collateral for Hazardous Substances. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any Environmental Laws, and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims and losses resulting from a breach of this provision of this Agreement. This obligation to indemnify and defend shall survive the payment of the Indebtedness and the satisfaction of this Agreement,

**Maintenance of Casualty Insurance.** Grantor shall procure and maintain all risks insurance, including without limitation fire, theft and liability coverage together with such other insurance as Lender may require with respect to the Collateral, in form, amounts, coverages and basis reasonably acceptable to Lender and issued by a company or companies reasonably acceptable to Lender. Grantor, upon request of Lender, will deliver to Lender from time to time the policies of certificates of insurance in form satisfactory to Lender, including stipulations that coverages will not be cancelled or diminished without as least thirty (30) days' prior written notice to Lender and not including any disclaimer of the insurer's liability for failure to give such a notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. In connection with all policies covering assets in which Lender holds or is offered a security interest. Grantor will provide Lender with such loss payable or other endorsements as Lender may require. If Grantor at any time fails to obtain or maintain any insurance as required under this Agreement, Lender may (but shall not be obligated to) obtain such insurance as Lender deems appropriate, including if Lender so chooses "single interest insurance," which will cover only Lender's interest in the Collateral.

**Application of Insurance Proceeds.** Grantor shall promptly notify Lender of any loss or damage to the Collateral, whether or not such casualty or loss is covered by insurance. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. All proceeds of any insurance on the Collateral, including accrued proceeds thereon, shall be held by Lender as part of the Collateral. If Lender consents to repair or replacement of the damaged or destroyed Collateral, Lender shall, upon satisfactory proof of expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration. If Lender does not consent to repair or replacement of the Collateral Lender shall retain a sufficient amount of the proceeds to pay all of the Indebtedness, and shall pay the balance to Grantor. Any proceeds which have not been disbursed within six (6) months after their receipt and which Grantor has not committed to the repair or restoration of the Collateral shall be used to prepay the Indebtedness.

**Insurance Reserves.** Lender may require Grantor to maintain with Lender reserves for payment of insurance premiums, which reserves shall be created by monthly payments from Grantor of a sum estimated by Lender to be sufficient to produce, at least fifteen (15) days before the premium due date, amounts at least equal to the insurance premiums to be paid. If fifteen (15) days before payment is due, the reserve funds are insufficient, Grantor shall upon demand pay any deficiency to Lender. The reserve funds shall be held by Lender as a general deposit and shall constitute a non-interest-bearing account which Lender may satisfy by payment of the Insurance premiums required to be paid by Grantor as they become due. Lender does not hold the reserve funds in trust for Grantor, and Lender is not the agent of Grantor for payment of the insurance premiums required to be paid by Grantor. The responsibility for the payment of premiums shall remain Grantor's sole responsibility.

**Insurance Reports.** Grantor, upon request of Lender, shall furnish to Lender reports on each existing policy of insurance showing such information as Lender may reasonably request including the following: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured; (5) the then current value on the basis of which insurance has been obtained and the manner of determining that value; and 6) the expiration date of the policy. In addition, Grantor shall upon request by Lender (however not more often than annually) have an independent appraiser satisfactory to Lender determine, as applicable, the cash value or replacement cost of the Collateral.

**Financing Statements.** Grantor authorizes Lender to file a UCC financing statement, or alternatively, a copy of this Agreement to perfect Lender's security interest. At Lender's request, Grantor additionally agrees to sign all other documents that are necessary to perfect protect, end continue Lender's security interest in the Property. Grantor will pay all filing fees, title transfer fees, and other fees and costs involved unless prohibited by law or unless Lender is required by law to pay such fees and costs. Grantor irrevocably appoints Lender to execute documents necessary to transfer title upon the occurrence of an Event of Default (as hereinafter defined). Lender may file a copy of this Agreement as a financing statement. If Grantor changes Grantor's name or address, or the name or address of any person granting a security interest under this Agreement changes, Grantor will promptly notify the Lender of such change.

**INTELLECTUAL PROPERTY.** Grantor represents and warrants that, as of the date of this Agreement, Exhibit A of this Agreement sets forth a true, complete and correct list of all registrations or recordings in the United States Patent and Trademark Office and/or United States Copyright Office with respect to the Intellectual Property (as defined below). Grantor covenants and agrees that if Grantor should file or otherwise obtain (by assignment or otherwise) any additional application, registration or recording in the United States Patent and Trademark Office and/or United States Copyright Office with respect to the Intellectual Property, Grantor shall, within fifteen (15) days after filing or obtaining such application, registration or recording, notify Lender with respect thereto. Grantor hereby (i) authorizes Lender to file this Agreement and/or any related notice of security interest with the United States Patent and Trademark Office and/or Copyright Office (and agrees to use commercially reasonable efforts to assist Lender in finalizing the Exhibits or Schedules to any such filing to ensure that it is in a recordable form), (ii) authorizes Lender as its attorney in fact to modify this Agreement by amending Exhibit A to include any future Intellectual Property registered or applied for, as applicable, in the United States Patent and Trademark Office or United States Copyright Office, and to file or refile this Agreement (and/or related notice of security interest) with the United States Patent and Trademark Office and/or United States Copyright Office, as the case may be, listing such issued, registered or applied Intellectual Property. In addition, Grantor hereby appoints and constitutes Lender its true and lawful attorney, with full power of substitution, and with full power and authority to perform, in the event of the occurrence of an Event of Default that is continuing, the following acts on behalf of Grantor: (i) for the purpose of assigning, selling or otherwise disposing of all right, title and interest of Grantor in and to the Intellectual Property listed in Exhibit A hereof together with the goodwill of the trademarks, and all registrations, recordings, reissues, extensions and renewals thereof, and all pending applications therefor, and for the purpose of the recording, registering and filing of, or accomplishing any other formality with respect to, the foregoing, to execute and deliver any and all agreements, documents, instruments of assignment or other papers necessary or advisable to effect such purpose; and (ii) to execute any and all documents, statements, certificates or other papers necessary or advisable in order to achieve the purposes described in the foregoing clause (i) as Lender may in its commercially reasonable discretion determine.

As used herein, "Intellectual Property" shall mean (x) all utility and design patents of Grantor, together with any extensions, reexaminations and reissues of such patents, patents of addition, patent applications, divisions, continuations, continuations-in-part, (y) all trademarks, service marks, trade names, trade dress or other indicia of trade origin of Grantor, whether registered or unregistered, trademark and service mark registrations and applications for trademark or service mark registrations and any extension, modification or renewal thereof, whether now existing or hereinafter acquired, and (z) all original works of authorship fixed in a tangible medium, published or unpublished, and any copyrights, and registrations thereof and applications therefor, including all renewals and extensions thereof, of Grantor, whether now existing or hereafter acquired, in each case, whether now existing or hereafter acquired.

**GRANTOR'S RIGHT TO POSSESSION AND TO COLLECT ACCOUNTS.** Until the occurrence of an Event of Default and except as otherwise provided below with respect to accounts, Grantor may



have possession of the tangible personal property and beneficial use of all the Collateral and may use it in any lawful manner not inconsistent with this Agreement, the Loan Agreement or the Related Documents, provided that Grantor's right to possession and beneficial "use shall not apply to any Collateral where possession of the Collateral by Lender is required by law to perfect Lenders security interest in such Collateral. Until otherwise notified by Lender, Grantor may collect any of the Collateral consisting of accounts. Upon the occurrence of an Event of Default, Lender may exercise its rights to collect the accounts and to notify account debtors to make payments directly to Lender for application to the Indebtedness. If Lender at any time has possession of any Collateral, whether before or after an Event of Default, Lender shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral if Lender takes such action for that purpose as Grantor shall request or as Lender, in Lender's sole discretion, shall deem appropriate under the circumstances, but failure to honor any request by Grantor shall not of itself be deemed to be a failure to exercise reasonable care. Lender shall not be required to take any steps necessary to preserve any rights in the Collateral against prior parties, nor to protect, preserve or maintain any security interest given to secure the Indebtedness.

**LENDER'S EXPENDITURES.** If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Grantor fails to comply with any provision of this Agreement, the Loan Agreement, the Note or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Agreement, the Loan Agreement, the Note or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Collateral and paying all costs for insuring, maintaining and preserving the Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Agreement also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon the occurrence of an Event of Default.

**DEFAULT.** Any default in the payment or performance of any obligation under this Agreement, or any defined Event of Default under the Loan Agreement, shall constitute an "Event of Default" under this Agreement.

[INTENTIONALLY LEFT BLANK]


GRANTOR

SMARTERSERVICES, LLC

By: MLEP SmarterServices GP LLC, its Manager

By:  (Seal)  
Authorized Signer for SMARTERSERVICES,

Signed, acknowledged and delivered in the presence of:

X   
\_\_\_\_\_  
Witness

ACKNOWLEDGMENT

*State of New Jersey*  
COMMONWEALTH OF PENNSYLVANIA )  
 )  
COUNTY OF *Schuylker* )

SS:

On this, the 21<sup>st</sup> day of April, 2015, before me, a Notary Public, the undersigned officer, personally appeared Chris Runko, who acknowledged himself/herself to be the Manager MLEP SmarterServices GP LLC, a Pennsylvania limited liability company (the "Manager"), the Manager of SmarterServices, LLC, an Alabama limited liability company (the "Company"), and that he/she as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing his/her name as such officer of the Manager acting on behalf of the Company.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

*Annette Elizabeth Simpson*  
\_\_\_\_\_  
Notary Public

My Commission Expires:

ANNETTE ELIZABETH SIMPSON  
NOTARY PUBLIC OF NEW JERSEY  
MY COMMISSION EXPIRES FEB 26, 2020

**EXHIBIT A**

**Intellectual Property**

[see Schedules A and B]

Schedule A

United States – Trademarks

<u>Trademark</u>	<u>Application No.</u>	<u>Registration No.</u>	<u>Issue Date</u>
PROCTORING PROCESS MANAGEMENT SYSTEM	86472788		
SMARTERPROCTORING TESTING MANAGEMENT SYSTEM	86458716		
SMARTERPROCTORS INTELLIGENT TESTING INTEGRITY	85017904	3889614	12/14/2010
SMARTERSURVEYS DATA THAT MAKES SENSE	85017898	3889613	12/14/2010
SMARTERFACULTY EXPERIENCE QUALIFICATIONS TODAY	85017888	3893055	12/21/2010
SMARTERMEASURE LEARNING READINESS INDICATOR	85017880	3889612	12/14/2010
SMARTERSERVICES HELPING YOU MAKE SMARTER DECISIONS	85013587	3889552	12/14/2010

Schedule B

United States – Copyrights

COPYRIGHT TITLE	REG. NO.	REG. DATE
SMARTERMEASURE LEARNING READINESS INDICATOR	TX0007689199	06/06/2013