

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM345337

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Delta Career Education Corporation		06/10/2015	CORPORATION: DELAWARE
Creative Circus, Inc.		06/10/2015	CORPORATION: VIRGINIA
Career Training Specialists, Inc.		06/10/2015	CORPORATION: LOUISIANA
McCann Education Centers, Inc.		06/10/2015	CORPORATION: PENNSYLVANIA
Miller-Motte Business College, Inc.		06/10/2015	CORPORATION: NORTH CAROLINA
Berks Technical Institute, Inc.		06/10/2015	CORPORATION: DELAWARE
The Miami-Jacobs Business College Company		06/10/2015	CORPORATION: OHIO
Southwest Business Colleges, Inc.		06/10/2015	CORPORATION: COLORADO

RECEIVING PARTY DATA

Name:	Gryphon Partners II, L.P.
Street Address:	c/o Gryphon Investors
Internal Address:	One Maritime Plaza, Suite 2300
City:	San Francisco
State/Country:	CALIFORNIA
Postal Code:	94111
Entity Type:	LIMITED PARTNERSHIP: DELAWARE
Name:	Gryphon Partners II-A, L.P.
Street Address:	c/o Gryphon Investors
Internal Address:	One Maritime Plaza, Suite 2300
City:	San Francisco
State/Country:	CALIFORNIA
Postal Code:	94111
Entity Type:	LIMITED PARTNERSHIP: DELAWARE
Name:	Gryphon Partners III, L.P.
Street Address:	c/o Gryphon Investors
Internal Address:	One Maritime Plaza, Suite 2300

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TRADEMARK

City:	San Francisco
State/Country:	CALIFORNIA
Postal Code:	94111
Entity Type:	LIMITED PARTNERSHIP: DELAWARE
Name:	Gryphon Partners III-A, L.P.
Street Address:	c/o Gryphon Investors
Internal Address:	One Maritime Plaza, Suite 2300
City:	San Francisco
State/Country:	CALIFORNIA
Postal Code:	94111
Entity Type:	LIMITED PARTNERSHIP: DELAWARE
Name:	Gryphon Partners III-B, L.P.
Street Address:	c/o Gryphon Investors
Internal Address:	One Maritime Plaza, Suite 2300
City:	San Francisco
State/Country:	CALIFORNIA
Postal Code:	94111
Entity Type:	LIMITED PARTNERSHIP: DELAWARE
Name:	Gryphon Partners Co-Invest Fund III, L.P.
Street Address:	c/o Gryphon Investors
Internal Address:	One Maritime Plaza, Suite 2300
City:	San Francisco
State/Country:	CALIFORNIA
Postal Code:	94111
Entity Type:	LIMITED PARTNERSHIP: DELAWARE
Name:	Apollo Investment Corporation
Street Address:	9 West 57th Street, 37th Floor
City:	New York
State/Country:	NEW YORK
Postal Code:	10019
Entity Type:	CORPORATION: MARYLAND
Name:	New York Life Management Mezzanine Partners, LP
Street Address:	c/o GoldPoint Partners LLC
Internal Address:	51 Madison Avenue Suite 1600
City:	New York
State/Country:	NEW YORK
Postal Code:	10010
Entity Type:	LIMITED PARTNERSHIP: DELAWARE
Name:	NYLIM Mezzanine Partners Parallel Fund, LP

TRADEMARK

Street Address:	c/o GoldPoint Partners LLC
Internal Address:	51 Madison Avenue Suite 1600
City:	New York
State/Country:	NEW YORK
Postal Code:	10010
Entity Type:	LIMITED PARTNERSHIP: DELAWARE
Name:	New York Life Capital Partners III, L.P.
Street Address:	c/o GoldPoint Partners LLC
Internal Address:	51 Madison Avenue Suite 1600
City:	New York
State/Country:	NEW YORK
Postal Code:	10010
Entity Type:	LIMITED PARTNERSHIP: DELAWARE
Name:	New York Life Capital Partners III-A, L.P.
Street Address:	c/o GoldPoint Partners LLC
Internal Address:	51 Madison Avenue Suite 1600
City:	New York
State/Country:	NEW YORK
Postal Code:	10010
Entity Type:	LIMITED PARTNERSHIP: DELAWARE

PROPERTY NUMBERS Total: 13

Property Type	Number	Word Mark
Registration Number:	3863510	DELTA DEGREES OF SUCCESS - SUCCESS COMES
Registration Number:	3863514	DELTA DEGREES OF SUCCESS
Registration Number:	3708362	CHANGING FUTURES. CHANGING LIVES.
Registration Number:	3867044	CTC CAREER TECHNICAL COLLEGE
Registration Number:	3714885	MILLER-MOTTE
Registration Number:	3826982	MCCANN
Registration Number:	3714650	THE CREATIVE CIRCUS
Registration Number:	3936254	MIAMI-JACOBS
Registration Number:	3913756	TUCSON COLLEGE
Registration Number:	3916051	TC TUCSON COLLEGE CHANGING FUTURES. CHAN
Registration Number:	3718127	LAMSON
Registration Number:	3714831	BTI
Registration Number:	4216875	TEAM U

CORRESPONDENCE DATA

Fax Number: 2124464900

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.

Email: susan.zablocki@kirkland.com
Correspondent Name: Susan Zablocki
Address Line 1: Kirkland & Ellis LLP
Address Line 2: 601 Lexington Avenue
Address Line 4: New York, NEW YORK 10022

ATTORNEY DOCKET NUMBER:	41883-1
NAME OF SUBMITTER:	Susan Zablocki
SIGNATURE:	/susan zablocki/
DATE SIGNED:	06/22/2015

Total Attachments: 8

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ANYTHING HEREIN TO THE CONTRARY NOTWITHSTANDING, THE LIENS AND SECURITY INTERESTS SECURING THE OBLIGATIONS CONTEMPLATED HEREBY, AND THE EXERCISE OF REMEDIES IN RESPECT THEREOF ARE SUBJECT TO RESTRICTIONS, SET FORTH IN THAT CERTAIN SUBORDINATION AND INTERCREDITOR AGREEMENT (AS AMENDED, RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "SUBORDINATION AGREEMENT") DATED AS OF JUNE 10, 2015 AMONG THE "JUNIOR LENDERS" PARTY THERETO, GENERAL ELECTRIC CAPITAL CORPORATION, AS AGENT, DELTA EDUCATIONAL SYSTEMS, INC., A VIRGINIA CORPORATION, AND THE OTHER "OBLIGORS" AS DEFINED THEREIN, TO THE SENIOR DEBT (AS DEFINED IN THE SUBORDINATION AGREEMENT); AND EACH LENDER PARTY HERETO, BY ITS ACCEPTANCE HEREOF, SHALL BE BOUND BY THE PROVISIONS OF THE SUBORDINATION AGREEMENT.

SECOND LIEN TRADEMARK SECURITY AGREEMENT

THIS SECOND LIEN TRADEMARK SECURITY AGREEMENT, dated as of June 10, 2015, is made by Delta Career Education Corporation, a Delaware corporation ("Holdings"), Creative Circus, Inc., a Virginia corporation ("Creative Circus"), Career Training Specialists, Inc., a Louisiana corporation ("CTS"), McCann Education Centers, Inc., a Pennsylvania corporation ("McCann"), Miller-Motte Business College, Inc., a North Carolina corporation ("Miller-Motte"), Berks Technical Institute, Inc., a Delaware corporation ("BTI"), The Miami-Jacobs Business College Company, an Ohio corporation ("Miami-Jacobs"), and Southwest Business Colleges, Inc., a Colorado corporation ("SBC"; Holdings, Creative Circus, CTS, McCann, Miller-Motte, BTI, Miami-Jacobs, and SBC are sometimes referred to herein collectively as the "Grantors" and individually as a "Grantor") in favor of the Lenders (as defined in the Second Lien Credit Agreement referred to below).

WITNESSETH:

WHEREAS, each Grantor owns the Trademark registrations, and pending Trademark applications listed on Schedule 1 annexed hereto, and is a party to the Trademark licenses listed on Schedule 1 annexed hereto; and

WHEREAS, pursuant to the Second Lien Credit Agreement, dated as of June 10, 2015 (as the same has been and may further be amended, restated, supplemented or otherwise modified from time to time, the "Second Lien Credit Agreement"), among the Borrower, Holdings, the other Credit Parties and the Lenders from time to time party thereto, the Lenders have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, as affiliates of Borrower, Grantors will receive substantial direct and indirect benefits from the loans and other financial accommodations made to the Borrower and accordingly, pursuant to the terms of that certain Second Lien Security

Agreement dated as of June 10, 2015 (as the same has been and may further be amended, restated, supplemented or otherwise modified from time to time, the "Second Lien Security Agreement"), among Grantors, certain affiliates of Grantor, and the Lenders, each Grantor has granted to the Lenders a security interest in substantially all the assets of such Grantor including all right, title and interest of such Grantor in, to and under all now owned and hereafter acquired Trademarks (as defined in the Second Lien Security Agreement), and Trademark licenses, together with the goodwill of the business symbolized by Grantor's Trademarks, and all proceeds thereof, to secure the payment of the "Liabilities" (as defined in the Second Lien Security Agreement);

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor does hereby grant to the Lenders a continuing security interest in all of Grantor's right, title and interest in, to and under the following (all of the following items or types of property being herein collectively referred to as the "Trademark Collateral"), whether presently existing or hereafter created or acquired:

- (1) each Trademark, including, without limitation, the Trademark registrations (together with any reissues, continuations or extensions thereof) and pending Trademark applications referred to in **Schedule 1** annexed hereto, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark;
- (2) each Trademark license and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark license; and
- (3) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future (a) infringement or dilution of any Trademark including, without limitation, the Trademark registrations referred to in **Schedule 1** annexed hereto, the Trademark registrations issued with respect to the pending Trademark applications referred in **Schedule 1** and the Trademarks licensed under any Trademark license, or (b) injury to the goodwill associated with any Trademark, or Trademark licensed under any Trademark license.

This security interest is granted in conjunction with the security interests granted to the Lenders pursuant to the Second Lien Security Agreement and is not intended to increase the rights of the Lenders or the obligations of Grantor beyond the rights and obligations contained in the Second Lien Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of the Lenders with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Second Lien Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Notwithstanding anything to the contrary in this Agreement, the lien and security interest granted to the Lenders pursuant to this Agreement and the exercise of any right or

remedy by the Lenders hereunder are subject to the provisions of the Subordination Agreement. In the event of any conflict between the terms of the Subordination Agreement and this Agreement, the terms of the Subordination Agreement shall govern and control.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be duly executed and delivered by its duly authorized officer on the date first set forth above.

DELTA CAREER EDUCATION CORPORATION,
a Delaware corporation,
as a Grantor

BERKS TECHNICAL INSTITUTE, INC.,
a Delaware corporation,
as a Grantor

CAREER TRAINING SPECIALISTS, INC.,
a Louisiana corporation,
as a Grantor

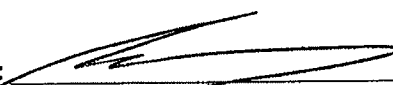
MCCANN EDUCATION CENTERS, INC.,
a Pennsylvania corporation,
as a Grantor

MILLER-MOTTE BUSINESS COLLEGE, INC.,
a North Carolina corporation,
as a Grantor

SOUTHWEST BUSINESS COLLEGES, INC.,
a Colorado corporation,
as a Grantor

THE MIAMI-JACOBS BUSINESS COLLEGE COMPANY,
an Ohio corporation,
as a Grantor

CREATIVE CIRCUS, INC.,
a Virginia corporation,
as a Grantor

By: 
Name: M. Benjamin Jones
Title: Interim Chief Financial Officer

Trademark Security Agreement (2nd Lien)

TRADEMARK
REEL: 005557 FRAME: 0513

ACCEPTED AND AGREED
AS OF THE DATE FIRST ABOVE WRITTEN:

GRYPHON PARTNERS II, L.P.
GRYPHON PARTNERS II-A, L.P.

By: Gryphon GenPar II, LLC,
its general partner

By: Gryphon Investors II, LLC,
its managing member

By: 
Name: R. David Andrews
Title: Member

GRYPHON PARTNERS III, L.P.
GRYPHON PARTNERS III-A, L.P.
GRYPHON PARTNERS III-B, L.P.
GRYPHON CO-INVEST FUND III, L.P.

By: Gryphon GenPar III, L.P.,
its general partner

By: Gryphon Investors II, LLC,
its general partner

By: 
Name: R. David Andrews
Title: Member

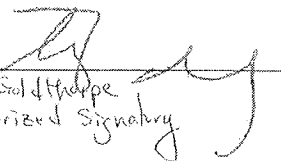
Trademark Security Agreement (2nd Lien)

ACCEPTED AND AGREED
AS OF THE DATE FIRST ABOVE WRITTEN:

APOLLO INVESTMENT CORPORATION

By: Apollo Investment Management, L.P.,
as Advisor

By: ACC Management, LLC,
as its General Partner

By: 
Name: Ted Goldfroppe
Title: Authorized Signatory

NEW YORK LIFE INVESTMENT MANAGEMENT
MEZZANINE PARTNERS, LP
NYLIM MEZZANINE PARTNERS PARALLEL
FUND, LP

By: GoldPoint Partners LLC,
its Investment Manager

By: _____
Name:
Title:

NEW YORK LIFE CAPITAL PARTNERS III, L.P.
NEW YORK LIFE CAPITAL PARTNERS III-A, L.P.

By: GoldPoint Partners LLC,
its Investment Manager

By: _____
Name:
Title:

Trademark Security Agreement (2nd Lien)

ACCEPTED AND AGREED
AS OF THE DATE FIRST ABOVE WRITTEN:

APOLLO INVESTMENT CORPORATION

By: Apollo Investment Management, L.P.,
as Advisor

By: ACC Management, LLC,
as its General Partner


By: _____

Name:

Title:

NEW YORK LIFE INVESTMENT MANAGEMENT
MEZZANINE PARTNERS, LP
NYLIM MEZZANINE PARTNERS PARALLEL
FUND, LP

By: GoldPoint Partners LLC,
its Investment Manager

By:  _____

Name: Matthew Cashion

Title: Executive Vice President

NEW YORK LIFE CAPITAL PARTNERS III, L.P.
NEW YORK LIFE CAPITAL PARTNERS III-A, L.P.

By: GoldPoint Partners LLC,
its Investment Manager

By:  _____

Name: Matthew Cashion

Title: Executive Vice President

Trademark Security Agreement (2nd Lien)

SCHEDULE I
TO
TRADEMARK SECOND LIEN SECURITY AGREEMENT

TRADEMARK REGISTRATIONS

Mark	Registration No.	Registration Date	Owner/ Applicant
DELTA DEGREES OF SUCCESS-SUCCESS COMES FROM WITHIN	3863510	10/19/10	Delta Career Education Corporation
DELTA DEGREES OF SUCCESS	3863514	10/19/10	Delta Career Education Corporation
CHANGING FUTURES. CHANGING LIVES	3708362	11/10/09	Delta Career Education Corporation
CTC CAREER TECHNICAL COLLEGE	3867044	10/26/10	Career Training Specialists, inc.
MILLER-MOTTE	3714885	11/24/09	Miller-Motte Business College, Inc.
MCANN	3826982	8/3/10	McCann Education Centers, Inc.
THE CREATIVE CIRCUS	3714650	11/24/09	Creative Circus, Inc.
MIAMI-JACOBS	3936254	3/29/11	The Miami-Jacobs Business College Company
TUCSON COLLEGE	3913756	2/1/11	Southwest Business Colleges, Inc.
TC TUCSON COLLEGE CHANGING FUTURES. CHANGING LIVES	3916051	2/8/11	Southwest Business Colleges, Inc.
LAMSON	3718127	12/1/09	Southwest Business Colleges, Inc.
BTI	3714831	11/24/09	Berks Technical Institute, Inc.

FOREIGN TRADEMARK REGISTRATIONS

None.

U.S. TRADEMARK APPLICATIONS

Mark	Application No.	Application Date	Registration No.	Registration Date	Owner/ Applicant
TEAM U	85509240	1/5/12	N/A	N/A	Delta Career Education Corporation

FOREIGN TRADEMARK APPLICATIONS

None.

TRADEMARK LICENSES

None.