

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM349877

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
LINCOLN EDUCATIONAL SERVICES CORPORATION		07/31/2015	CORPORATION: NEW JERSEY
LINCOLN TECHNICAL INSTITUTE, INC.		07/31/2015	CORPORATION: NEW JERSEY
NEW ENGLAND ACQUISITION, LLC		07/31/2015	LIMITED LIABILITY COMPANY: DELAWARE
SOUTHWESTERN ACQUISITION, L.L.C.		07/31/2015	LIMITED LIABILITY COMPANY: DELAWARE
NASHVILLE ACQUISITION, L.L.C.		07/31/2015	LIMITED LIABILITY COMPANY: DELAWARE
EUPHORIA ACQUISITION, LLC		07/31/2015	LIMITED LIABILITY COMPANY: DELAWARE
NEW ENGLAND INSTITUTE OF TECHNOLOGY AT PALM BEACH, INC.		07/31/2015	CORPORATION: FLORIDA
LTI HOLDINGS, LLC		07/31/2015	LIMITED LIABILITY COMPANY: COLORADO
NN ACQUISITION, LLC		07/31/2015	LIMITED LIABILITY COMPANY: DELAWARE
LCT ACQUISITION, LLC		07/31/2015	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	HPF SERVICE, LLC
Street Address:	14785 PRESTON ROAD, SUITE 575
City:	DALLAS
State/Country:	TEXAS
Postal Code:	75254
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

PROPERTY NUMBERS Total: 19

Property Type	Number	Word Mark
Registration Number:	2764920	LINCOLN EDUCATIONAL SERVICES
Registration Number:	2827328	FLORIDA CULINARY INSTITUTE
Registration Number:	2093797	EDUCATION FOR LIFE

TRADEMARK

Property Type	Number	Word Mark
Registration Number:	3332360	LINCOLN COLLEGE OF TECHNOLOGY
Registration Number:	1474551	SUCCESS NEVER TASTED SO GOOD
Registration Number:	2220069	LTI
Registration Number:	2222267	LINCOLN TECHNICAL INSTITUTE
Registration Number:	3700807	CENTER FOR CULINARY ARTS
Registration Number:	3899997	EDUCATION FOR LIFE
Registration Number:	3900009	LINCOLN CULINARY INSTITUTE
Registration Number:	3900010	LINCOLN CULINARY INSTITUTE
Registration Number:	3900278	LINCOLN COLLEGE OF NEW ENGLAND
Registration Number:	3900279	LINCOLN COLLEGE OF NEW ENGLAND
Registration Number:	2440890	LINCOLN TECH
Registration Number:	2471433	FLORIDA CULINARY INSTITUTE
Registration Number:	4447358	CAREERS THAT BUILD AMERICA
Registration Number:	4776058	LINCOLN GROUP OF SCHOOLS
Serial Number:	86611837	LINCOLN EDGE
Serial Number:	86566088	AMERICA'S TECHNICAL INSTITUTE

CORRESPONDENCE DATA

Fax Number: 6785532693

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.

Phone: 6785532692

Email: haysj@gtlaw.com

Correspondent Name: Jennifer Hays

Address Line 1: Greenberg Traurig, LLP

Address Line 2: 3333 Piedmont Road NE, Suite 2500

Address Line 4: Atlanta, GEORGIA 30305

ATTORNEY DOCKET NUMBER:	147121.010800
NAME OF SUBMITTER:	Jennifer Hays
SIGNATURE:	/jennifer hays/
DATE SIGNED:	07/31/2015

Total Attachments: 9

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Trademark Security Agreement") is made as of July 31, 2015, by and among the Grantors listed on the signature pages hereof (collectively, jointly and severally, "Grantors" and each individually "Grantor"), and HPF SERVICE, LLC, a Delaware limited liability company ("HPF"), in its capacity as collateral agent for the Tranche A Lender Group (in such capacity, together with its successors and assigns in such capacity, "Collateral Agent").

W I T N E S S E T H:

WHEREAS, pursuant to that certain Credit Agreement of even date herewith (as amended, restated, supplemented, or otherwise modified from time to time, the "Credit Agreement") by and among LINCOLN EDUCATIONAL SERVICES CORPORATION, a New Jersey corporation ("Parent"), and its Subsidiaries that are now or hereafter a party thereto (Parent and such Subsidiaries, each, individually, a "Borrower", and collectively, "Borrowers"), the lenders party thereto from time to time (such Lenders, together with their respective successors and assigns in such capacity, each, individually, a "Lender" and, collectively, the "Lenders"), the Administrative Agent, the Tranche B Collateral Agent described therein, and Collateral Agent, the Tranche A Lender Group has agreed to make certain financial accommodations available to the Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, Collateral Agent has agreed to act as agent for the benefit of the Tranche A Lender Group in connection with the transactions contemplated by the Credit Agreement and this Agreement; and

WHEREAS, the members of the Tranche A Lender Group are willing to make the financial accommodations to Borrowers as provided for in the Credit Agreement and the other Loan Documents, but only upon the condition, among others, that Grantors shall have executed and delivered to Collateral Agent, for the benefit of the Tranche A Lender Group, that certain Tranche A Security Agreement, dated as of the date hereof (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement"); and

WHEREAS, pursuant to the Security Agreement, Grantors are required to execute and deliver to Collateral Agent, for the benefit of Tranche A Lender Group, this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby agrees as follows:

1. **DEFINED TERMS.** All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement or, if not defined therein, in the Credit Agreement, and this Trademark Security Agreement shall be subject to the rules of construction set forth in Section 26(d) of the Security Agreement, which rules of construction are incorporated herein by this reference, *mutatis mutandis*.

2. **GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL.** Each Grantor hereby ratifies the grant of a Security Interest as set forth in the Security Agreement and hereby further unconditionally grants, assigns, and pledges to Collateral Agent, for the benefit of each member of the Tranche A Lender Group, to secure the Secured Obligations, a continuing security interest (referred to in this Trademark Security Agreement as the "Security Interest") in all of such Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired or arising (collectively, the "Trademark Collateral"):

(a) all of its Trademarks and Trademark Intellectual Property Licenses to which it is a party including those referred to on Schedule I;

(b) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark Intellectual Property License; and

(c) all products and proceeds (as that term is defined in the Code) of the foregoing, including any claim by such Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or any Trademarks exclusively licensed under any Intellectual Property License, including right to receive any damages, (ii) injury to the goodwill associated with any Trademark, or (iii) right to receive license fees, royalties, and other compensation under any Trademark Intellectual Property License.

3. **SECURITY FOR SECURED OBLIGATIONS.** This Trademark Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by Grantors, or any of them, to Collateral Agent, the other members of the Tranche A Lender Group, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

4. **SECURITY AGREEMENT.** The Security Interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interests granted to Collateral Agent, for the benefit of the Tranche A Lender Group, pursuant to the Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Collateral Agent with respect to the Security Interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Trademark Security Agreement and the Security Agreement, the Security Agreement shall control.

5. **AUTHORIZATION TO SUPPLEMENT.** If any Grantor shall obtain rights to any new trademarks, the provisions of this Trademark Security Agreement shall automatically apply thereto. Grantors shall, together with the delivery of each Compliance Certificate, give notice in writing to Collateral Agent with respect to any such new trademarks or renewal or extension of any trademark registration. Without limiting Grantors' obligations under this Section, Grantors hereby authorize Collateral Agent unilaterally to modify this Trademark Security Agreement by amending Schedule I to include any such new trademark rights of each Grantor. Notwithstanding the foregoing, no failure to so modify this Trademark Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Collateral Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. **COUNTERPARTS.** This Trademark Security Agreement is a Loan Document. This Trademark Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Trademark Security Agreement. Delivery of an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Trademark Security Agreement. Any party delivering an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Trademark Security Agreement but the failure to deliver

an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Trademark Security Agreement.

7. CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, SERVICE OF PROCESS AND JUDICIAL REFERENCE PROVISION. THIS TRADEMARK SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, SERVICE OF PROCESS AND JUDICIAL REFERENCE SET FORTH IN SECTION 23 OF THE SECURITY AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Trademark Security Agreement to be executed and delivered as of the day and year first above written.

GRANTORS:

LINCOLN EDUCATIONAL SERVICES CORPORATION, a New Jersey corporation

BY: 

NAME: Kenneth M. Swisstack

TITLE: Secretary

LINCOLN TECHNICAL INSTITUTE, INC.,
a New Jersey corporation

BY: 

NAME: Kenneth M. Swisstack

TITLE: Secretary

NEW ENGLAND ACQUISITION, LLC,
a Delaware limited liability company

BY: 

NAME: Kenneth M. Swisstack

TITLE: Secretary

SOUTHWESTERN ACQUISITION, L.L.C.,
a Delaware limited liability company

BY: 

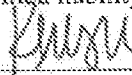
NAME: Kenneth M. Swisstack

TITLE: Secretary

[LINCOLN—TRADEMARK SECURITY AGREEMENT]

TRADEMARK
REEL: 005588 FRAME: 0867


NASHVILLE ACQUISITION, L.L.C.,
a Delaware limited liability company

BY: 

NAME: Kenneth M. Swisstack

TITLE: Secretary


EUPHORIA ACQUISITION, LLC,
a Delaware limited liability company

BY: 

NAME: Kenneth M. Swisstack

TITLE: Secretary

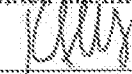
**NEW ENGLAND INSTITUTE OF TECHNOLOGY
AT PALM BEACH, INC.,** a Florida corporation

BY: 

NAME: Kenneth M. Swisstack

TITLE: Secretary


LTI HOLDINGS, LLC,
a Colorado limited liability company

BY: 

NAME: Kenneth M. Swisstack

TITLE: Secretary

NN ACQUISITION, LLC,
a Delaware limited liability company

BY: 


NAME: Kenneth M. Swisstack

TITLE: Secretary

[LINCOLN—TRADEMARK SECURITY AGREEMENT]

TRADEMARK
REEL: 005588 FRAME: 0868

LCT ACQUISITION, LLC,
a Delaware limited liability company

BY: 

NAME: Kenneth M. Swisstack


TITLE: Secretary

[LINCOLN—TRADEMARK SECURITY AGREEMENT]

COLLATERAL AGENT

HPF SERVICE, LLC, a Delaware limited liability
company

By: VIRGO SERVICE COMPANY LLC,
its Managing Member

By: 
Name: Jesse Watson
Title: Manager

[LINCOLN—TRADEMARK SECURITY AGREEMENT]

TRADEMARK
REEL: 005588 FRAME: 0870

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

Trademark Registrations/Applications

Grantor	Country	Mark	Application/ Registration No.	App/Reg Date
Lincoln Technical Institute, Inc.	USA	LINCOLN EDUCATIONAL SERVICES	2,764,920	16-Sep-03
New England Institute of Technology at Palm Beach, Inc.	USA	FLORIDA CULINARY INSTITUTE	2,827,328	30-Mar-04
Lincoln Technical Institute, Inc.	USA	EDUCATION FOR LIFE	2,093,797	2-Sep-97
Lincoln Technical Institute, Inc.	USA	LINCOLN COLLEGE OF TECHNOLOGY	3,332,360	6-Nov-07
New England Institute of Technology at Palm Beach, Inc.	USA	SUCCESS NEVER TASTED SO GOOD	1,474,551	26-Jan-88
Lincoln Technical Institute, Inc.	USA	Word Mark LTI	2,220,069	26-Jan-99
Lincoln Technical Institute, Inc.	USA	LINCOLN TECHNICAL INSTITUTE	2,222,267	9-Feb-99
Lincoln Technical Institute, Inc.	USA	CENTER FOR CULINARY ARTS	3,700,807	27-Oct-09
Lincoln Technical Institute, Inc.	USA	EDUCATION FOR LIFE	3,899,997	4-Jan-11
Lincoln Technical Institute, Inc.	USA	LINCOLN CULINARY INSTITUTE	3,900,009	4-Jan-11
Lincoln Technical Institute, Inc.	USA	Lincoln Culinary Institute Logo	3,900,010	4-Jan-11
Lincoln Technical Institute, Inc.	USA	LINCOLN COLLEGE OF NEW ENGLAND	3,900,278	4-Jan-11
Lincoln Technical Institute, Inc.	USA	Lincoln College of New England Logo	3,900,279	4-Jan-11
Lincoln Technical Institute, Inc.	USA	LINCOLN TECH	2440890	3-Apr-01
New England Institute of Technology at Palm Beach, Inc.	USA	FLORIDA CULINARY INSTITUTE (design)	2471433	24-Jul-01
Lincoln Technical Institute, Inc.	USA	Careers That Build America	4,447,358	10-Dec-13
Lincoln Technical Institute, Inc.	USA	Lincoln Group of Schools	4,776,058	21-Jul-15
Lincoln Technical Institute, Inc.	USA	Lincoln Edge	86611837	5-May-15
Lincoln Technical Institute, Inc.	USA	America's Technical Institute	86566088	17-Mar-15

Trade Names

Lincoln Technical Institute, Inc.

Florida Culinary Institute

Lincoln College of New England

Lincoln Culinary Institute

Lincoln Tech

Lincoln College of Technology

Nashville Auto Diesel College

NADC

Denver Automotive & Diesel College

Common Law Trademarks

NONE

Trademarks Not Currently In Use

Florida Culinary Institute

Center for Culinary Arts

Trademark Licenses

NONE