

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM476174

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|---|--|--|--|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | SECURITY INTEREST | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| API Opco, LLC | | 05/25/2018 | Limited Liability Company: DELAWARE |
| RECEIVING PARTY DATA | | | |
| Name: | Twin Brook Capital Partners, LLC, as Agent | | |
| Street Address: | 111 S. Wacker Dr, 36th Floor | | |
| City: | Chicago | | |
| State/Country: | ILLINOIS | | |
| Postal Code: | 60606 | | |
| Entity Type: | Limited Liability Company: DELAWARE | | |
| PROPERTY NUMBERS Total: 4 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 4477762 | CULTURAL EMBRACE | |
| Registration Number: | 4248980 | LEARNING TRANSFORMED. LIFE TRANSFORMING. | |
| Registration Number: | 3849157 | API | |
| Registration Number: | 3849158 | ACADEMIC PROGRAMS INTERNATIONAL | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | 3128637806 | | |
| <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> | | | |
| Phone: | 3128637198 | | |
| Email: | nancy.brougher@goldbergkohn.com | | |
| Correspondent Name: | Nancy Brougher, Paralegal | | |
| Address Line 1: | Goldberg Kohn Ltd. | | |
| Address Line 2: | 55 East Monroe, Suite 3300 | | |
| Address Line 4: | Chicago, ILLINOIS 60603 | | |
| ATTORNEY DOCKET NUMBER: | 7428.034 | | |
| NAME OF SUBMITTER: | Nancy Brougher | | |
| SIGNATURE: | /njb/ | | |
| DATE SIGNED: | 05/31/2018 | | |
| Total Attachments: 5 | | | |

OP \$115.00 4477762

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TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT, dated as of May 25, 2018, by API OPCO, LLC, a Delaware limited liability company (the "Grantor"), in favor of TWIN BROOK CAPITAL PARTNERS, LLC, in its capacity as agent ("Agent") for Lenders (as hereinafter defined).

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement dated as of even date herewith by and among Grantor as a borrower, Agent and the financial institutions ("Lenders") from time to time party thereto (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Credit Agreement"), Agent and Lenders have agreed to make Loans and to issue Letters of Credit for the benefit of Grantor;

WHEREAS, Agent and Lenders are willing to make the Loans and to issue Letters of Credit as provided for in the Credit Agreement, but only upon the condition, among others, that Grantor and certain affiliates of Grantor shall have executed and delivered to Agent, for itself and the ratable benefit of Lenders, that certain Guarantee and Collateral Agreement dated as of even date herewith (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Collateral Agreement"); and

WHEREAS, pursuant to the Collateral Agreement, Grantor is required to execute and deliver to Agent, for itself and the ratable benefit of Lenders, 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, Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Collateral Agreement.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Grantor hereby grants to Agent, on behalf of itself and Lenders, a continuing first priority security interest in all of Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Trademark Collateral");

- (a) all of its Trademarks including those referred to on Schedule I hereto;
- (b) all reissues, continuations or extensions of the foregoing;
- (c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and
- (d) all proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future (i) infringement or dilution of any such Trademark or (ii) injury to the goodwill associated with any such Trademark; provided that no security interest shall be granted in any United States "intent to use" trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such "intent to use" trademark applications under applicable federal law.

3. COLLATERAL AGREEMENT. The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the security interests granted to Agent, on behalf of itself and Lenders, pursuant to the Collateral Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.


4. AUTHORIZATION TO SUPPLEMENT. If Grantor obtains rights to any new trademarks, the provisions of this Trademark Security Agreement shall automatically apply thereto. Without limiting Grantor's obligations under this Section, Grantor hereby authorizes Agent unilaterally to modify this Trademark Security Agreement by amending Schedule I to include any such new trademark rights of 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 Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

5. COUNTERPARTS. This Agreement may be executed in any number of counterparts and each such counterpart will be deemed to be an original, but all such counterparts will together constitute one and the same agreement. Receipt of an executed signature page to this Agreement by facsimile or other electronic transmission will constitute effective legal delivery thereof and will be deemed an original signature under this Agreement for all purposes.

[signature page follows]

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

API OPCO, LLC, a Delaware limited liability company

By: 
Name: Brian Schwartz
Title: Vice President

ACCEPTED AND ACKNOWLEDGED BY:

TWIN BROOK CAPITAL PARTNERS, LLC,
as Agent

By: _____

Name: _____

Title: _____

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

| MARK | REGISTRATION NUMBER | DATE | OWNER INFORMATION |
|--|----------------------------|------------------|--------------------------------------|
| CULTURAL EMBRACE | Reg. 4477762 | Reg. 04-FEB-2014 | ACADEMIC PROGRAMS INTERNATIONAL, LLC |
| LEARNING TRANSFORMED. LIFE TRANSFORMING. | Reg. 4248980 | Reg. 27-NOV-2012 | ACADEMIC PROGRAMS INTERNATIONAL, LLC |
| API | Reg. 3849157 | Reg. 21-SEP-2010 | ACADEMIC PROGRAMS INTERNATIONAL, LLC |
| ACADEMIC PROGRAMS INTERNATIONAL | Reg. 3849158 | Reg. 21-SEP-2010 | ACADEMIC PROGRAMS INTERNATIONAL, LLC |