

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM482993

|   |                                  |                       |  |
|---|----------------------------------|-----------------------|--|
| <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>                     |
| VARSITY TUTORS LLC  |                                  | 06/22/2018            | Limited Liability Company:<br>MISSOURI |
| <b>RECEIVING PARTY DATA</b>   |                                  |                       |  |
| <b>Name:</b>  | PACIFIC WESTERN BANK             |                       |  |
| <b>Street Address:</b>  | 406 BLACKWELL STREET             |                       |  |
| <b>Internal Address:</b>  | SUITE 240                        |                       |  |
| <b>City:</b>  | DURHAM                           |                       |  |
| <b>State/Country:</b>   | NORTH CAROLINA                   |                       |  |
| <b>Postal Code:</b>   | 27701                            |                       |  |
| <b>Entity Type:</b>   | STATE CHARTERED BANK: CALIFORNIA |                       |  |
| <b>PROPERTY NUMBERS Total: 2</b>  |                                  |                       |  |
| <b>Property Type</b>  | <b>Number</b>                    | <b>Word Mark</b>      |  |
| <b>Serial Number:</b>   | 87890329                         | VARSITY TUTORS        |  |
| <b>Registration Number:</b>   | 5308262                          | NERDY                 |  |
| <b>CORRESPONDENCE DATA</b>  |                                  |                       |  |
| <b>Fax Number:</b>  | 9193541278                       |                       |  |
| <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>   | 919-314-3086                     |                       |  |
| <b>Email:</b>   | diligencereview@square1bank.com  |                       |  |
| <b>Correspondent Name:</b>  | PACIFIC WESTERN BANK             |                       |  |
| <b>Address Line 1:</b>  | 406 BLACKWELL STREET             |                       |  |
| <b>Address Line 2:</b>  | SUITE 240                        |                       |  |
| <b>Address Line 4:</b>  | DURHAM, NORTH CAROLINA 27701     |                       |  |
| <b>NAME OF SUBMITTER:</b>   | NICHOLAS NANCE                   |                       |  |
| <b>SIGNATURE:</b>   | /NICHOLASNANCE-CCD/              |                       |  |
| <b>DATE SIGNED:</b>   | 07/23/2018                       |                       |  |
| <b>Total Attachments: 6</b>   |                                  |                       |  |
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## INTELLECTUAL PROPERTY SECURITY AGREEMENT

**THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT** is entered into as of June 22, 2018 by and between **PACIFIC WESTERN BANK**, a California state chartered bank ("**Bank**") and **VARSITY TUTORS LLC**, a Missouri 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, dated as of January 10, 2017 (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), by and between Bank, Grantor, Johnson Educational Technologies LLC, a Utah limited liability company, Nextgen Leadgen LLC, a Missouri limited liability company, Alpine Education Holdings LLC, a Missouri limited liability company, and such other Affiliates as may join the Loan Agreement as Borrower from time to time.

**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 under the Loan Agreement and under any other agreement now existing or hereafter arising between Bank and Grantor, 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 (collectively, "Intellectual Property Collateral").

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, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

**GRANTOR:**

Address of Grantor:

101 South Hanley Road, Suite 300  
St. Louis, MO 63105

**VARISITY TUTORS LLC**

By: 

Name: Charles Cohn

Title: CEO/Manager

**BANK:**

Address of Bank:

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

**PACIFIC WESTERN BANK**

By: 

Name: Ross Mines

Title: SVP

**EXHIBIT A**  
**COPYRIGHTS**

| <u>Description</u>  | <u>Registration Number</u> | <u>Registration Date</u> |
|---|----------------------------|--------------------------|
| New SAT Prep Study Guide: Lessons, Strategies, and Diagnostic Tests - 2016.   | TX0008375166               | 02-27-2017               |
| GRE Study Guide: Lessons, Strategies, and Diagnostic Tests, 2016 Edition.   | TX0008375285               | 02-27-2017               |
| New SAT Practice Test Supplement #1.  | TX0008376278               | 03-05-2017               |
| Pre-Reading Guide to Shakespeare How to Get the Most Out of Reading the Bard's [sic] Tragedies, Histories, Comedies, and Problem Plays. | TX0008408294               | 06-18-2017               |
| Survival Mode: College Clear Advice [sic] About Facing College's Biggest Challenges.  | TX0008408335               | 06-18-2017               |
| The High School Student's Guide.  | TX0008408413               | 06-18-2017               |
| Survival Mode: College Clear Advice About Facing College's Biggest Challenges.  | TX0008486101               | 10-10-2017               |

**EXHIBIT B**  
**PATENTS**

None

**EXHIBIT C**  
**TRADEMARKS**

| <u>Description</u>    | <u>Registration/Serial<br/>Number</u> | <u>Registration/<br/>Application Date</u> |
|-----------------------|---------------------------------------|---|
| <b>NERDY</b>          | Reg. #5308262                         | 10-10-2017                                |
| <b>VARSITY TUTORS</b> | Serial #87890329                      | 04-24-2018                                |

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