

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM489151

SUBMISSION TYPE:		NEW ASSIGNMENT	
NATURE OF CONVEYANCE:		SECURITY INTEREST	
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
CALVERT EDUCATION SERVICES, LLC (AS SUCCESSOR IN INTEREST TO VSCHOOLZ, LLC)		07/15/2014	Corporation: MARYLAND Limited Liability Company
RECEIVING PARTY DATA			
Name:	COMERICA BANK		
Street Address:	39200 W. SIX MILE ROAD		
Internal Address:	MC 7512		
City:	LIVONIA		
State/Country:	MICHIGAN		
Postal Code:	48152		
Entity Type:	TEXAS BANKING ASSOCIATION: TEXAS		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	4302977	VSCHOOLZ	
CORRESPONDENCE DATA			
Fax Number:	8585506420		
<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:	858-550-6433		
Email:	jmfitzpatrick@cooley.com		
Correspondent Name:	JENNIFER FITZPATRICK		
Address Line 1:	C/O COOLEY LLP		
Address Line 2:	4401 EASTGATE MALL		
Address Line 4:	SAN DIEGO, CALIFORNIA 92121		
ATTORNEY DOCKET NUMBER:	036703-1650		
NAME OF SUBMITTER:	JENNIFER FITZPATRICK		
SIGNATURE:	/JENNIFER FITZPATRICK/		
DATE SIGNED:	07/24/2018		
Total Attachments: 5			

4302977

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement is entered into as of July 15, 2014 by and between **COMERICA BANK** (“**Bank**”) and **CALVERT EDUCATION SERVICES, LLC**, a Maryland limited liability company (“**Grantor**”).

RECITALS

A. Bank has agreed to make certain advances of money and to extend certain financial accommodations to Grantor and to VSCHOOLZ, LLC (collectively, “**Borrowers**”) (the “**Loans**”) in the amounts and manner set forth in that certain Loan and Security Agreement by and between Bank and Borrowers dated of even date herewith (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). Bank is willing to make the Loans to Borrowers, 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 Borrowers under the Loan Agreement.

B. 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 Borrowers and Bank, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure Borrowers’ obligations under the Loan Agreement and under any other agreement now existing or hereafter arising between Borrowers and Bank, 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 Collateral (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.

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.

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute the same instrument.

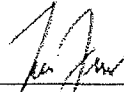
IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

Address of Grantor:

10713 Gilroy Road, Suite B
Hunt Valley, MD 21031

CALVERT EDUCATION SERVICES, LLC

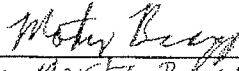
By: 
Name: Ross Brown
Title: CEO

BANK:

Address of Bank:

m/c 7512
39200 W. Six Mile Road
Livonia, MI 48152

COMERICA BANK

By: 
Name: Marty Buggy
Title: VP

Attn: Livonia Operations Center

EXHIBIT A

Copyrights

Delivered under separate cover.

EXHIBIT B
Patents

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
For methods, systems, and computer readable media for tagging atomic learning units of instructional content with standards and levels of rigor and for using the tagged atomic learning units for dynamically generating a curriculum for individualized academic instruction	13/759,881 (Abandoned)	02/05/2013

EXHIBIT C

Trademarks

Description	Registration/ Application Number	Registration/ Application Date
BLENDDED TEACHING SERVICES	86/894,851	02/02/16
<DESIGN MARK>	4,136,539	05/01/12
MELODY LANE	1,685,635	05/05/92
VSCHOOLZ	4,302,977	03/12/13