

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM537982

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Trademark Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
FastBridge Learning, LLC		08/23/2019	Limited Liability Company: MINNESOTA
RECEIVING PARTY DATA			
Name:	TC Lending, LLC, as Agent		
Street Address:	301 Commerce Street, Suite 3300		
City:	Fort Worth		
State/Country:	TEXAS		
Postal Code:	76012		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	5654137	FASTBRIDGE LEARNING	
Registration Number:	5627020	THIS WAY TO FASTER RESULTS.	
Registration Number:	5358662	FASTBRIDGE LEARNING	
Registration Number:	5654140	FASTBRIDGE LEARNING THIS WAY TO FASTER R	
CORRESPONDENCE DATA			
Fax Number:	2138918763		
<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>			
Email:	rhonda.deleon@lw.com		
Correspondent Name:	Latham & Watkins LLP		
Address Line 1:	355 South Grand Avenue		
Address Line 4:	Los Angeles, CALIFORNIA 90071-1560		
ATTORNEY DOCKET NUMBER:	058423-0012		
NAME OF SUBMITTER:	Rhonda DeLeon		
SIGNATURE:	/Rhonda DeLeon/		
DATE SIGNED:	08/23/2019		
Total Attachments: 6			
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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this “Trademark Security Agreement”) is made this 23rd day of August, 2019, by and between the Grantor listed on the signature pages hereof (the “Grantor”), and TC LENDING, LLC (“TPG”), in its capacity as agent for the Lender Group and the Bank Product Providers (in such capacity, together with its successors and assigns in such capacity, “Agent”).

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement dated as of August 25, 2017 (as amended by Amendment No. 1 dated as of November 14, 2017, as further amended by Amendment No. 2 dated as of December 11, 2017, as further amended by Amendment No. 3 dated as of May 8, 2018, as amended and restated by Amendment No. 4 dated as of June 22, 2018, as amended and restated by Amendment No. 5 dated as of December 31, 2018, as amended by Amendment No. 6 dated as of May 29, 2019, as amended by Amendment No. 7 dated as of June 26, 2019, and as further amended, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), by and among Illuminate Education, Inc. (“Illuminate”) and Sanford Systems, LLC (d/b/a Key Data Systems) (“KDS,” together with Illuminate, each individually a “Borrower” and collectively, jointly and severally, the “Borrowers”), as borrowers, the lenders party thereto (each of such Lenders, together with its successors and assigns, is referred to hereinafter as a “Lender”), TPG, as sole lead arranger (in such capacity, the “Arranger”), and Agent, the Lender Group has agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, the members of the Lender Group and the Bank Product Providers 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 the Grantor shall have executed and delivered to Agent, for the benefit of the Lender Group and the Bank Product Providers, that certain Amended and Restated Guaranty and Security Agreement, dated as of August 25, 2017, as amended and restated as of June 22, 2018 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the “A&R GSA”); and

WHEREAS, pursuant to the A&R GSA, the Grantor is required to execute and deliver to Agent, for the benefit of the Lender Group and the Bank Product Providers, 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, the 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 A&R GSA 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 1(b) of the A&R GSA, which rules of construction are incorporated herein by this reference, mutatis mutandis.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL.

The Grantor hereby unconditionally grants and pledges to Agent, for the benefit each member of the Lender Group and the Bank Product Providers, to secure the Secured Obligations, a continuing security interest (referred to in this Trademark Security Agreement as the "Security Interest") in all of the 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 Trademark registrations and applications 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 the 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;

provided that, notwithstanding the foregoing, Trademark Collateral shall not include 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, provided that upon submission and acceptance by the PTO of an amendment to allege use pursuant to 15 U.S.C. Section 1060(a) (or any successor provision), such intent-to-use trademark application shall be considered Trademark Collateral.

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 the Grantor, to Agent, the other members of the Lender Group, the Bank Product Providers, or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving the Grantor.

4. SECURITY AGREEMENT. The Security Interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interests granted to Agent, for the benefit of the Lender Group and the Bank Product Providers, pursuant to the A&R GSA. The 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 A&R GSA, 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 A&R GSA, the A&R GSA shall control.

5. AUTHORIZATION TO SUPPLEMENT. If the Grantor shall obtain rights to any new trademarks, the provisions of this Trademark Security Agreement shall automatically apply thereto. The Grantor shall give prompt notice in writing to Agent with respect to any such new trademarks or renewal or extension of any trademark registration. Without limiting the Grantor's obligations under this Section, the Grantor hereby authorizes Agent unilaterally to modify this Trademark Security Agreement by amending Schedule I to include any such new trademark rights of the 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.

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. THIS TRADEMARK SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE AND JURY TRIAL WAIVER SET FORTH IN SECTION 25 OF THE A&R GSA, 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:

FASTBRIDGE LEARNING, LLC

By: 

Name: Richard Davidson

Title: Chief Financial Officer, Treasurer
and Secretary

[Signature Page to Trademark Security Agreement]

TRADEMARK
REEL: 006728 FRAME: 0317

ACCEPTED AND ACKNOWLEDGED BY:

AGENT:

TC LENDING, LLC

By:

Name: Robert (Bo) Stanley

Title: President

[Signature Page to Trademark Security Agreement]

TRADEMARK
REEL: 006728 FRAME: 0318

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

Trademark Registrations/Applications

<u>Grantor</u>	<u>Country</u>	<u>Mark</u>	<u>Application/ Registration No.</u>	<u>App/Reg Date</u>
FastBridge Learning, LLC	USA	“FastBridge Learning”	5,654,137	01/15/2019
FastBridge Learning, LLC	USA	“This way to faster results.”	5,627,020	12/11/2018
FastBridge Learning, LLC	USA	“FastBridge Learning” [block lettering]	5,358,662	12/19/2017
FastBridge Learning, LLC	USA	“FastBridge Learning This Way To Faster Results.”	5,654,140	01/15/2019