

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM604455

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Intellectual Property Purchase Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
MarylandOnline, Inc.		10/05/2020	non-stock corporation: MARYLAND
RECEIVING PARTY DATA			
Name:	QM Quality Matters, Inc.		
Street Address:	1997 Annapolis Exchange Parkway		
Internal Address:	Suite 300		
City:	Annapolis		
State/Country:	MARYLAND		
Postal Code:	21401		
Entity Type:	non-stock corporation: MARYLAND		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3538985	QM QUALITY MATTERS	
CORRESPONDENCE DATA			
Fax Number:	7036106200		
<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:	7036106100		
Email:	BoxIP@hoganlovells.com		
Correspondent Name:	Timothy J. Lyden, Hogan Lovells US LLP		
Address Line 1:	Attn: Box Intellectual Property		
Address Line 2:	8350 Broad Street, 17th Floor		
Address Line 4:	Tysons, VIRGINIA 22102		
ATTORNEY DOCKET NUMBER:	027151.000001		
NAME OF SUBMITTER:	Lyden, Timothy J.		
SIGNATURE:	/Timothy J. Lyden/		
DATE SIGNED:	10/22/2020		
Total Attachments: 48			
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CH \$40.00 3538985

Intellectual Property Purchase Agreement

This Intellectual Property Purchase Agreement (“Agreement”) is made and entered into this 5th day of October, 2020, by and between **MARYLANDONLINE, INC.**, a Maryland non-stock corporation (“MOL”), and **QM QUALITY MATTERS, INC.**, a Maryland non-stock corporation (“QM”). MOL and QM are collectively referred to as the “Parties” and individually referred to as a “Party.”

Explanatory Statements

A. MOL developed QM during 2003 – 2006, initially through a three-year grant from the U.S. Department of Education’s Fund for the Improvement of Postsecondary Education.

B. QM functioned as a project unit or division of MOL until 2014.

C. To enable QM to continue to grow and develop, in 2014 QM incorporated as a separate legal entity.

D. MOL and QM entered into a License Agreement where MOL continued to own the intellectual property but granted a license to QM to continue using the Intellectual Property, a copy of which is attached hereto as Exhibit 1 (“License Agreement”).

E. In the course of the License Agreement renewal negotiations, the Parties entered into a letter of intent (“LOI”) whereby QM would become an independent organization and would purchase the rights to the Intellectual Property which QM currently licenses from MOL under the License Agreement.

F. The Parties are entering into this Agreement to effectuate the sale of the Intellectual Property to QM.

NOW, THEREFORE, in consideration of the Explanatory Statements, which shall be deemed an integral part of this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Agreement to Purchase Intellectual Property. Subject to the terms and conditions set forth in this Agreement, at the Closing, MOL agrees to sell, transfer and deliver to QM, and QM agrees to purchase, acquire and accept from MOL, on an “as is, where is” basis and without any representation or warranty on the part of MOL except as expressly set forth herein, all right, title and interest of MOL as of the Closing Date in and to the Intellectual Property. The term Intellectual Property shall mean the intellectual property which QM licenses from MOL under the License Agreement. At Closing, MOL shall execute and deliver to QM, an assignment of the Intellectual Property substantially in the form of the assignment attached hereto as Exhibit 2.

2. Purchase Price. The Purchase Price for the Intellectual Property is One Million Two Hundred Twenty-Five Thousand Dollars (\$1,225,000.00). QM will pay the Purchase Price to MOL, without interest, within Seven (7) years of the Closing Date, and QM will execute and deliver to MOL a promissory note substantially in the form of the promissory note attached hereto as Exhibit 3 (“Promissory Note”).

3. Security. The Promissory Note will be secured by a security interest in the Intellectual Property. At Closing, QM shall execute and deliver to MOL a security agreement substantially in the form of the security agreement attached hereto as Exhibit 4 (“Security Agreement”).

4. Closing. The closing (“Closing”) of the purchase and sale of the Intellectual Property shall take place at the offices of MOL at 3:00 pm Eastern time on the 60th day following the date of this Agreement (or at such other place, time and date that the Parties may mutually agree upon). The actual date of the Closing shall be referred to as the “Closing Date.” At Closing, MOL shall execute and deliver to QM the Assignment and QM shall execute and deliver to MOL the Promissory Note and the Security Agreement.

5. Representations and Warranties.

A. MOL represents and warrants to QM, and its successors and assigns, that at the time of the execution and delivery of this Agreement, MOL was the lawful owner of an undivided interest in the entire right, title, and interest to the Intellectual Property, that the Intellectual Property is unencumbered (except by the terms of the License Agreement), and that MOL has good and full rights and lawful authority to sell, convey, transfer, and assign the Intellectual Property to QM as set forth herein. Except as specifically provided herein, MOL makes no representations or warranties, express or implied, with respect to the Intellectual Property

B. QM represents and warrants to MOL and its successors and assigns, that it has the financial ability to consummate the transaction to take place herein; and the execution, delivery and performance by QM of this Agreement and the consummation of the transaction to take place herein, are within QM’s organizational powers and have been duly authorized by all necessary corporate action on the part of QM.

6. Further Assurances. The Parties agree to execute such other and further documents as may be reasonably necessary to carry out the provisions of this Agreement and the transactions herein.

7. Misc. Provisions.

A Binding Agreement This Agreement shall be binding upon and enure to the benefit of the Parties hereto and their respective heirs, successors, assigns, and legal representatives.

B. Time is of the Essence. Time is of the essence with respect to each and every provision of this Agreement.

C. Entire Agreement. This Agreement constitutes the entire agreement between the Parties and there are no representations, warranties, covenants or obligations except as set forth herein. This Agreement supersedes all prior and contemporaneous agreements, understandings, negotiations and discussions, written or oral, of the Parties hereto, relating to any transaction contemplated by this Agreement.

D. Severability. If any term, covenant or condition of this Agreement or the application thereof to any person or circumstances shall be invalid or unenforceable, the remainder of this Agreement, or the application of such terms or provisions to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby, and each term hereof shall be valid and enforceable to the fullest extent permitted by law.

E. Amendments. This Agreement may be amended only in writing and executed by the Parties hereto affected by such amendment.

F. Headings. The headings contained in this Agreement are for convenience of reference only and are not intended to have any substantive significance in interpreting this Agreement.

G. Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Maryland, without giving effect to any choice of law provisions.

H. Counterparts. This Agreement may be executed in one or more counterparts, each of which when so executed shall constitute an original and all of which together shall constitute one and the same agreement. Signatures delivered by electronic means on this Agreement shall be binding upon the signatories as if such signatures were original.

8. Continuing Obligation of QM.

Following the Closing, and continuing in perpetuity thereafter, QM agrees to recognize MOL's role in the creation of Quality Matters where feasible or appropriate in public-facing content (e.g., in solely-owned publications, boiler-plate statements about QM, and QM-authored, published articles about the QM organization).

[Signatures Next Page]

Signed and sealed as of the date first written above.

MarylandOnline, Inc.

By: *nmil* 10/5/2020 [SEAL]

QM Quality Matters, Inc.

By: *Jean M. Buryon* 10/5/2020 [SEAL]

LICENSE AGREEMENT

This Agreement is made this 1 day of July, 2014 ("Effective Date"), between MarylandOnline, Inc. ("MOL"), a Maryland non-profit corporation with offices at 1997 Annapolis Exchange Parkway, Suite 300, Annapolis, Maryland 21401, and QM Quality Matters, Inc. ("QM"), a Maryland non-profit support organization with offices at 1997 Annapolis Exchange Parkway, Suite 300, Annapolis, Maryland 21401, who, intending to be legally bound, hereby agree as follows:

1. INTRODUCTION

1.1 MOL owns the intellectual property rights associated with a program developed by one of its divisions before its separate incorporation, QM, known as the Quality Matters Program ("the Program"). These intellectual property rights include the Software (as defined below), the Materials, including the Course Design Rubrics (both as defined below), the Conference IP (as defined below) all of which relate to online course accreditation, and the Marks (as defined below) (collectively the "IP Rights"). See Exhibit A for a further description of the IP Rights associated with the Program. The Software, Materials, and Conference IP as they now exist or as enhanced by, or derivatives or Work Product (as defined below) created by, QM during the Term (as defined below), the Marks, and the right to provide the Services (as defined below), are hereinafter referenced, collectively as "Licensed IP";

1.2 QM previously was a division of MOL and is now a non-profit support organization to MOL;

1.3 MOL, through its former division QM, used the IP Rights including the Software and Materials to provide the Services; MOL now desires that QM continues to perform the Services on MOL's behalf;

1.4 QM desires to obtain a license from MOL to use the IP Rights including the Software, the Materials, including the Course Design Rubrics, the Marks, and Conference IP in accordance with the terms and conditions of this Agreement; and

1.5 QM agrees to perform development work with respect to the IP Rights including the Software, to add value to and commercialize the IP Rights including the Software and Materials, and to provide the Services on MOL's behalf.

2. DEFINITIONS

2.1 "Conferences" shall have the meaning given in Section 5.1.

2.2 "Conference IP" shall have the meaning given in Section 5.1.

2.3 "Course Design Rubrics" shall have the meaning given in Section 6.1.

2.4 "Derivative Works" means any improvements, updates, additions, and revisions, to the Software and/or Documentation, that are developed by QM.

2.5 "Development Work" shall mean QM's effort to develop Derivative Works or Work Product under this Agreement, as described in Section 3.2.

2.6 "Documentation" means available functional specifications, reference manuals, user guides, system operation guides, and other materials, in written or machine readable form, either supplied by MOL to QM, or created by QM as part of its Development Work.

2.7 "IP Rights" shall have the meaning given in Section 1.1.

2.8 "Licensed IP" shall have the meaning given in Section 1.1.

2.9 "Marks" shall have the meaning given in Section 4.1.

2.10 "Materials" shall mean all materials and documents that were used by QM (as a division of MOL) to provide the Services, including but not limited to all courses, course work and other documents, processes, quality reviews, training materials, publications, presentations, and workshops, including without limitation those items and materials described in Exhibit C. Materials shall include Conference IP, Course Design Rubrics and QM Website Content, but shall not include Software and Documentation or the Marks. Materials shall also include lists and data bases related to subscribers, customers, experts and consultants, sales and marketing documents, and other business related documents relating to the Program.

2.11 "Program" shall have the meaning given in Section 1.1.

2.12 "QM Website Content" shall mean all associated content on the following domain: www.qualitymatters.org.

2.13 "Services" shall mean the quality assurance and related services with respect to online courses and education provided by QM to subscribers and members associated with the Program and otherwise.

2.14 "Software" means the MOL proprietary computer software described on Exhibit B together with related Source Code and Documentation provided by MOL to QM. The definition of Software shall include any Derivative Works related thereto.

2.15 "Source Code" means the source code for the Software in the internally documented, human-readable form, used for development and maintenance of the Software.

2.16 "Steering Committee" means a committee comprised of representatives appointed by each party who are responsible for the administration of this Agreement between the parties, including the responsibility to determine the scope of the Development Work hereunder. Unless the parties otherwise agree, the Steering Committee shall be composed of the Chairs of MOL and QM, subject to the authority of the Chair of QM as provided herein.

2.17 "Subscription" shall have the meaning given in Section 7.1.

2.18 "Term" shall have the meaning given in Section 13.1.

2.19 "Work Product" shall have the meaning given in Section 9.2.

3. SOFTWARE RIGHTS

3.1 License Scope. MOL hereby grants to QM, and QM hereby accepts from MOL, during the Term, an exclusive, world-wide, nontransferable, sublicensable license to use, modify, reproduce, distribute and prepare derivative or collective works of the Software, including the Source Code and Documentation. QM shall have no right to commercialize the Software, other than the offering of Subscriptions as set forth herein, and shall have no right to license or distribute the Source Code. Notwithstanding the foregoing, MOL shall retain the right to use the Software for its own internal purposes and shall have a no-fee Subscription to the Software as described herein.

3.2 Subscription Agreements. Existing subscription agreements with subscribers associated with the Program are hereby assigned by MOL to QM, and QM shall have full authority to negotiate and execute future and renewal subscription agreements to the Program in its own name. All such subscription agreements shall prohibit all sublicensing by the subscriber. Notwithstanding the above, in special cases, QM may sublicense the above software rights to a subscriber without the prohibition on the subscriber/sublicensor's further sublicensing, provided that there is a specific written agreement proposed

by QM between QM and that subscriber that permits the subscriber to do so, with appropriate conditions and limitations, and the proposed written sublicensing agreement that permits sub-sublicensing is approved in writing by the Chair of QM prior to its execution.

3.3 Development Work. In consideration of the grant of this license and other good and value consideration provided by MOL, QM agrees to perform Development Work during the Term at no further cost to MOL. The scope of such Development Work shall be agreed upon in writing by the Chair of QM. Any new scope of Development Work or changes to an existing scope of Development Work must be agreed upon in writing by the Chair of QM. All Development Work shall be considered Work Product as set forth in Section 9.2.

4. TRADEMARK LICENSE

4.1 Definition. MOL is the owner of all right, title and interest in and to the QUALITY MATTERS mark in the United States, and the other marks and related applications and registrations, including those identified in Exhibit D to this Agreement (collectively the "Marks").

4.2 Grant of License. Subject to the terms and conditions of this Agreement, MOL hereby grants to QM an exclusive, nontransferable, and revocable right and license to use the Marks during the Term solely in connection with providing the Services associated with the Program and to incorporate the QUALITY MATTERS mark into its business name QM Quality Matters, Inc. QM may only sublicense to others the right to use the Marks with prior written permission from QM's chairman. Any use of the Marks exceeding the scope of this Section 4 is prohibited unless approved in advance in writing by MOL.

4.3 Acknowledgement of Rights. QM recognizes the value of the goodwill associated with the Marks and agrees and acknowledges that any goodwill in the Marks arising out of the use of the Marks by QM shall inure to the sole benefit of MOL. QM agrees that it will not contest MOL's ownership of such rights, take any action in derogation of such rights, or challenge the validity of this Agreement.

4.4 Quality Control.

(a) QM acknowledges that the quality of the goods and Services provided by QM in connection with the Marks and this Agreement will impact on the goodwill and business reputation of MOL. QM shall use its best efforts to conduct its business in a manner that will reflect positively on the Mark. QM warrants that such goods and Services shall (i) maintain or exceed the quality of the goods and Services as previously offered by MOL and (ii) be in full compliance with all applicable laws.

(b) Upon request by MOL, QM shall, from time to time, provide MOL with samples of promotional materials bearing the Mark. If any sample is not acceptable to MOL, MOL shall so inform QM and provide QM with a reasonable opportunity to modify the sample and resubmit it for MOL's approval. If MOL fails to provide QM with written notice of disapproval within thirty (30) days of the receipt of any sample, such sample shall be deemed approved by MOL. QM shall bear the cost of delivery of all samples to MOL. Under no circumstances shall QM distribute any promotional materials bearing the Marks that have been disapproved by MOL.

4.5 Usage of Marks. QM shall: only use the Marks in the manner described in this Agreement; use the Marks only in the form designated by MOL; not at any time represent that it owns the Marks; not, during the Term of this Agreement or thereafter, adopt or use any marks confusingly similar to the Marks and approved stylizations thereof; use the Marks with proper trademark symbols and notices as instructed by MOL from time to time in writing (e.g., [MARK]®TM/SM is a [registered] [trademark/service mark] of MarylandOnline, Inc., used under license); not use the Marks in a manner that will demean MOL, nor in any way that might jeopardize, adversely affect, tarnish or dilute MOL's proprietary interest in the Marks or the value of the Marks, or take any action that would interfere with or diminish those rights or

value; and not use any other trademark or service marks in juxtaposition or conjunction with the Marks without MOL's prior written approval.

4.6 Registration of Marks. QM will not, independent of MOL, seek trademark registration in any forum or jurisdiction for a mark that includes or is likely to cause confusion with the Marks. MOL (or MOL and QM) may, at its discretion and expense, seek registration of the Marks in the United States and elsewhere in MOL's sole name. If MOL (or MOL and QM) seeks such registration, QM agrees to cooperate as necessary to allow MOL to secure, maintain and enforce such registration. Where samples are required for such registration and/or maintenance, QM agrees to supply same at no cost to MOL. QM may act as MOL's agent to expedite additional trademark registrations with explicit written authorization from MOL. In such cases, QM will incur the expenses associated with the registration process.

4.7 Enforcement. QM shall notify MOL immediately in writing of any potential or actual infringement of, or claim of infringement relating to, the Marks of which QM becomes aware during the Term. MOL shall have the right to determine what action, if any, should be taken and the sole right to employ counsel of its choosing. Any damages awarded shall be the property of MOL. QM agrees to reasonably cooperate with MOL in the event MOL determines to take action against any potential or actual infringer, and MOL will reimburse QM for any reasonable and verifiable costs or expenses incurred by QM in connection with such cooperation, as may be agreed in writing between the parties. QM shall not take any action against any infringer or alleged infringer of the Marks or any third party asserting claims of infringement against the Marks, or make or enter into any offer of settlement or resolution of any such claims without MOL's prior written consent.

5. CONFERENCE RIGHTS

5.1 Conference IP. MOL, through QM as a division of MOL, has historically organized and hosted regional and annual conferences related to the Program, including Software, Services, and online education ("Conference(s)"). MOL owns the method, proposal formats, attendee, sponsor and exhibitor lists, marketing materials and related information and materials used in organizing such Conferences ("Conference IP"). During the Term of this Agreement, QM shall have the right to use the Conference IP to conduct the Conferences in QM's name. QM may conduct the Conferences using its own discretion, unless otherwise directed by the Chair of QM.

5.2 Notice. QM shall use, when advertising the Conferences, the following notice:

QM's organization of this conference is pursuant to a license from MarylandOnline, Inc.

5.3 No Trademark License. Apart from the notice required above, nothing herein shall grant QM any right to use MOL's name or MARYLANDONLINE or MarylandOnline, Inc. marks ("MOL Marks") without MOL's prior written consent. MOL has the exclusive right to own, use, hold, apply for registration for, and register the MOL Marks; QM will neither take nor authorize any activity inconsistent with such exclusive right. The MOL Marks, and the goodwill associated therewith, are the exclusive property of MOL, and any use of such MOL Marks, and the goodwill arising therefrom, shall inure to the benefit of MOL. QM's sole right to use any Marks owned by MOL shall be as set forth in Section 4.

6. RIGHT TO PROVIDE SERVICES; RIGHTS TO MATERIALS

6.1 Course Design Rubrics. MOL has developed and owns all right, title, and interest in sets of Higher Education, Continuing and Professional Education, and Grades 6-12 standards to guide the design and evaluation of online and blended courses, often referenced as QM Rubrics or Rubrics ("Course Design Rubrics"). During the Term of this Agreement, QM shall have the right to publish the Course Design Rubrics. QM may regularly improve and update the Course Design Rubrics, but must give notice to the Chair of QM of all such updates.

6.2 Other Materials. In addition to the Course Design Rubrics, MOL has developed and owns all right, title, and interest in the Materials. During the Term of this Agreement, QM shall have the rights to use the use the Materials to provide the Services and, subject to Section 9 of this Agreement, to develop improvements to and derivative works of the Materials.

6.3 Notice. QM shall use with any dissemination or publication of the Course Design Rubrics or other Materials the following copyright notice:

© [year created] MarylandOnline, Inc. Used under license. All rights reserved.

7. SUBSCRIPTIONS; SERVICES

7.1 Right to Grant Subscriptions to Members. QM shall provide to the MOL members listed in Exhibit E, during the Term, a free subscription ("Subscription") to the highest level of Program access, including Software, made available by QM.

7.2 Right to Grant Subscriptions to Others. QM may offer subscriptions to others, with QM retaining all subscription fees collected during the Term. QM shall not otherwise commercialize the Software without the prior written consent of MOL, except as provided with consent of the Chair of QM above at 3.2.

7.3 Right to Provide Services. During the Term of this Agreement, MOL hereby grants QM the right to provide the Services on MOL's behalf and to use the Software and Materials in accordance with the terms of this Agreement to provide the Services.

8. PAYMENTS, RECORDS, AND AUDITS

8.1 License Fee. The parties acknowledge and agree that the license granted by this License Agreement, and other transfers of assets of MOL to QM including monies and use of certain assets of MOL, constitute good and valuable consideration to QM. Accordingly, in connection with this consideration and in addition to QM's other obligations in this Agreement, the licenses granted in this agreement including licenses contained or described in Sections 3, 4 5, 6 and 7 are provided to QM in exchange for an annual payment during the Term of this agreement of an annual license fee by QM to MOL, to be paid by QM to MOL within thirty (30) days of invoice on or about January 1 of each year, in the amount of \$34,000, and the granting by QM of the rights granted to MOL herein, including the assignment of Development Work and Work Product and the no-cost Subscription to the Software, and QM's provision of the Services on MOL's behalf over the entire term of this agreement (such subscriptions and services valued at approximately \$49,500.00 per year). At the end of the original term, in considering the amount of royalties to be paid for any future extensions of this license agreement, MOL will consider appropriate returns on investments previously made.

8.2 Records. QM shall keep and maintain accurate books and records that relate to its Development Work, it's offering of Conferences, it's granting of Subscriptions in the Software, its use of the Marks, and its provision of the Services. QM shall retain such books and records for a minimum of three (3) years after the termination or expiration of this Agreement.

8.3 Audits. MOL, or an independent third party on behalf of MOL, shall have the right to inspect copy, verify, and audit such books and records at any time upon prior written notice to QM. QM shall cooperate fully with MOL and its designees in connection with the audit, and assist MOL and its designees, as is reasonably requested by MOL.

9. OWNERSHIP

9.1 Exclusive Ownership in MOL. All right, title, and interest in and to the Licensed IP, including all goodwill and reputation symbolized thereby, shall remain the exclusive property of MOL. QM hereby acknowledges MOL's sole right, title and interest in the Licensed IP.

9.2 QM Work Product. QM shall provide MOL with annual written updates of all inventions, improvements, discoveries, software, and other forms of technology or intellectual property made or conceived or actually or constructively reduced to practice during the Term, whether solely or jointly with others, and which are suggested by, or derive or result from, any Development Work or QM's use of the Materials or Software, including Derivative Works, or performance of the Services (all of the foregoing collectively "Work Product"). QM agrees to perform Development Work and create Derivative Works for MOL and that all Work Product (including but not limited to Derivative Works) is owned by MOL in the entirety, both as: (i) "works made for hire" (to the extent permitted by law) in which MOL owns all copyrights as the author and all other intellectual property and proprietary rights and (ii) the exclusive owner or assignee of all rights to the Work Product, including all rights of authorship, inventions, ideas, concepts, know-how and techniques. To the extent that any works within the Work Product may not be considered "works made for hire" under the United States copyright laws, QM shall, and hereby does, exclusively and irrevocable assign, transfer, and otherwise convey to MOL all right, title, and interest in and to the Work Product, including without limitation all rights of copyright or other intellectual property rights pertaining thereto. Upon MOL's request and at MOL's expense, QM shall assist MOL to protect and enforce MOL's intellectual property rights described herein and to document MOL's right, title, and interest therein. QM hereby waives any and all claims that QM may have now or may hereafter have in any jurisdiction to so-called "rental rights," "moral rights" and all rights of "droit moral" with respect to the Work Product.

9.3 QM Employees – Key Position Employees. QM represents, warrants, and covenants that (i) all of its Key Position Employees, including the Executive Director and such other employees as may be designated as a Key Position Employee by the Board of QM, have executed an employment agreement containing (but not limited to), substantially the same terms as contained in the attached Exhibit F, without any additional terms that may conflict with or diminish the effect of these required terms, and thereafter, an annual affirmation of that agreement and certification of compliance with such terms; this employment agreement (and associated annual affirmation and certification) assigns to QM all right, title, and interest in and to all intellectual property rights developed by such employee and requires the employee to promptly disclose all inventions, improvements, discoveries, software (including firmware), and other forms of technology or intellectual property made or conceived or actually or constructively reduced to practice during their employment, and; (ii) requires the Key Position employee to (1) put in place immediately and thereafter maintain an Employee Handbook (the "Handbook") that contains policies consistent with the requirements of Exhibit H that clearly obligates all employees to, among other things, to maintain appropriate confidentiality and to promptly disclose all inventions, improvements, discoveries, software (including firmware), and other forms of technology or intellectual property made or conceived or actually or constructively reduced to practice during their employment, to assign all such technology and intellectual property to QM and prohibits all employees from developing software similar to the Software outside the scope of his or her employment. The employment agreement shall also provide that the performance of the Key Position Employee shall be evaluated based on performance of these requirements, including the performance of the requirements in paragraphs 9.4 and 9.5. QM shall provide an annual certification to MOL that such Key Position Employee is not engaged in work to develop software similar to the Software outside the scope of his or her course of employment, that all other employees and subcontractors (if any) have complied with the provisions of paragraphs 9.4 and 9.5 and that its Employee Handbook contains policies that clearly obligates all employees to policies and obligations required in Exhibit H.

9.4 Non-Key Position Employees of QM. Each Non-Key Position Employee of QM shall be required to execute a form in substantially the same form as that attached as Exhibit G, and thereafter an

annual certification of compliance with the requirements of that form and the provisions of the Employee Handbook (see Exhibit H -required provisions in the Handbook), including but not limited to assignment of all right, title, and interest in and to all intellectual property rights developed by such employee and the requirement that the employee promptly disclose all inventions, improvements, discoveries, software (including firmware), and other forms of technology or intellectual property made or conceived or actually or constructively reduced to practice during their employment. The Non-Key Employee will also be required to sign a similar form upon separation or termination from employment with QM. As provided above, the Executive Director shall be responsible for compliance by all Non-Key Employees with the requirements of this paragraph 9.4 of this agreement; this responsibility shall be included in the evaluation of performance of the Executive Director.

9.5 Subcontractors. QM will not subcontract the Development Work or performance of the Services, including any portion thereof, nor will it engage independent contractors to perform the Development Work or Services, including any portion thereof, without having received the prior written consent of the Chair of QM. With respect to any Development Work or Services that MOL permits to be subcontracted: (i) QM expressly assumes all liability and responsibility for such subcontractors' compliance with, or breach of, the terms of this Agreement; and (ii) QM will include a provision in all of its agreements with such subcontractors (a) ensuring that QM obtains all right, title, and interest in and to (including intellectual property ownership of) all work performed by such subcontractor and (b) that such subcontractors will look solely to QM for payment of all fees and costs related to any Development Work or Services and will under no circumstances look to any other party, including MOL, for payment.

9.6 Unauthorized Use. QM agrees to monitor unauthorized possession or use of the Licensed IP, potential infringement or the potential unauthorized possession or use of the Licensed IP, and further agrees to take initial steps to end such use or prevent such potential infringement. QM agrees to notify MOL on a quarterly basis of the unauthorized possession or use of the Licensed IP, potential infringement or the potential unauthorized possession or use of the Licensed IP, of which QM becomes aware. QM will furnish MOL full details of such possession, infringement or use, or potential possession or use, and will describe steps taken by QM to end unauthorized use and prevent potential infringement, will assist in preventing the recurrence of such possession, infringement or use, and will cooperate with MOL as requested to protect MOL's proprietary rights.

9.7 Liens. QM shall keep the Licensed IP free and clear of all claims, liens, and encumbrances except those of MOL, and any act of QM, voluntary or involuntary, purporting to create a claim, lien, or encumbrance on any such item shall be void.

10. CONFIDENTIAL INFORMATION

10.1 General Obligations. No party, without the prior written consent in each instance of the other party, shall disclose to any third party any confidential information supplied to the receiving party by the disclosing party that has been conspicuously marked as "Confidential" or "Proprietary" or that should reasonably be understood to be confidential. The receiving party shall not use any confidential information of the disclosing party for any purpose other than the performance of its obligations under this Agreement and shall protect the confidential information of the disclosing party from both unauthorized use and unauthorized disclosure using the same degree of care used by the receiving party to protect its own confidential information, but in any event no less than reasonable care. The foregoing obligation shall not apply with respect to information that is otherwise generally available to the public, has been independently developed by the receiving party without the use of the party's confidential information, or has been known by or disclosed to the receiving party by a third party not bound by confidentiality restrictions. The terms and conditions of this Agreement and the Source Code are hereby designated as confidential information without further obligation of either party to mark or designate it as such.

10.2 Upon cessation of this Agreement, or upon written request, a party shall return or destroy all confidential information of the other party.

11. LIMITED WARRANTY; EXCLUSIVE REMEDY

11.1 Warranty. QM represents and warrants to MOL that: (i) QM has the right to enter into this Agreement and to perform its obligations hereunder; (ii) the Work Product and Development Work, including Derivative Works, will be the original work of QM and that QM has all rights necessary to convey to MOL the unencumbered ownership of the Work Product and Development Work, including Derivative Works, as provided herein; (iii) the Work Product, including Derivative Works, and all materials and methodologies used by QM in performing the Development Work will not (a) invade the right of privacy or publicity of any third person, (b) contain any libelous, obscene, indecent, or otherwise unlawful material, or (c) infringe any patent, copyright, trademark, trade secret, or other proprietary right in any jurisdiction or otherwise contravene any rights of any third person; (iv) all Development Work to be rendered by QM hereunder shall be performed in a diligent, efficient, workmanlike, and professional manner by qualified personnel; (v) that, when delivered, the Derivative Works will be free of bugs, viruses, defects, design flaws, or any disabling code or other devices that may cause the Derivative Works or any portion thereof to become erased or inoperable or incapable of performing as intended or affect the operations of other systems; (vi) for a period of one (1) year following the launch thereof, the Derivative Works will be (a) free from defects in material and workmanship under normal use and (b) will function as intended in accordance with the specifications agreed upon by the Steering Committee; and (vii) QM will, in performing its obligations hereunder, strictly comply with all applicable laws.

11.2 Disclaimers. THE SOFTWARE, MATERIALS, LICENSED IP AND MARKS ARE PROVIDED BY MOL "AS IS" WITHOUT ANY WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NONINFRINGEMENT, SYSTEM INTEGRATION, THAT THE SOFTWARE WILL BE WITHOUT INTERRUPTION OR ERROR FREE, AND ANY WARRANTIES ARISING OUT OF COURSE OF DEALING OR COURSE OF PERFORMANCE.

12. DISPUTES

The parties agree to make good faith efforts to use the Steering Committee to settle all disputes arising under this Agreement by a meeting between the Chairs of the MOL Board and the QM Board for a period of at least 10 business days after notice of a dispute is given, in writing, by one party to the other.

13. TERM AND TERMINATION

13.1 Term. The Term of this Agreement shall commence upon the Effective Date and shall remain in full force and effect for five (5) years thereafter ("Term"), unless terminated earlier in accordance with the provisions of this Agreement. The parties may renew or extend the Term of this Agreement upon mutual agreement; however, MOL may condition any such renewal or extension on revision of material terms, such as consideration paid to MOL.

13.2 Termination. This Agreement may be terminated by either party in the event that the other party has not performed any material obligation or has otherwise breached any material term of this Agreement (a) immediately upon receipt of written notice thereof if the breach or nonperformance is incapable of cure, or (b) upon the expiration of ten (10) business days (or any longer cure period authorized by the nonbreaching party with respect to any individual breach) after receipt of written notice thereof if the breach or nonperformance is capable of cure and has not then been cured. In addition, MOL shall have the right to terminate this Agreement for convenience at any time by providing thirty (30) days prior written notice to QM.

13.3 MOL Right to Terminate. MOL shall have the right to terminate this Agreement upon thirty (30) days' written notice to QM, if the legal support organization relationship between MOL and QM changes or upon the sale or separation of QM.

13.4 Subsequent Obligations. Upon any termination of this Agreement, QM shall phase out its provision of Services in accordance with the terms of its contracts with subscribers, vendors, subcontractors, etc., unless MOL chooses to accept assignment of these contract obligations or transfer them to a successor organization with no interruption of service. After such phase out, QM shall promptly return to MOL all copies of the Licensed IP. QM shall certify in writing that all such materials have been returned and that all intangible copies of the Licensed IP have been purged from QM's computers, systems, and networks. In addition to the foregoing, QM shall expressly abandon any corporate name registrations of the Marks, and transfer any domain name registrations incorporating the Marks to MOL.

14. INDEMNIFICATION

14.1 By QM. QM shall indemnify and hold harmless MOL, its affiliates, and its and their respective officers, directors, employees and agents, from and against all claims, lawsuits, investigations, or demands (and any and all costs, liabilities, damages, and expenses arising therefrom (including amounts paid in settlement and reasonable attorneys' fees) to the extent such claims, lawsuits, investigations, or demands arise out of or in connection with (i) QM's breach (or alleged breach) of any covenants, warranties, or representations made herein; (ii) any entitlement, assertion, and/or claim to any employee benefits made by, or on behalf of, an employee of QM; (iii) the possession, use, or operation of the Software by QM or any third-party authorized by QM to use the Software or Services; and/or (iv) any act or omission of QM, its officers, employees, agents, subcontractors and/or representatives that results in (a) any bodily injury, sickness, disease, or death, (b) any injury or destruction to tangible or intangible property (including computer programs and data) or any loss of use resulting therefrom, or (c) any violation of any applicable law, ordinance, or regulation.

14.2 Conditions to Obligation. MOL shall notify QM in the event of the initiation of any claim, demand, action or proceeding to which the indemnification obligation set forth herein may apply. MOL shall reasonably assist QM, at QM's request and expense, in the defense or settlement of the matter; provided, however, that no such matter shall be settled without MOL's prior written consent to the terms of settlement, which consent shall not be unreasonably withheld.

15. LIMITATION OF LIABILITY

EXCEPT FOR QM'S INDEMNITY OBLIGATIONS OR QM'S BREACH OF ITS CONFIDENTIALITY OBLIGATIONS HEREUNDER, IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR INCIDENTAL, CONSEQUENTIAL, SPECIAL, EXEMPLARY, OR OTHER INDIRECT DAMAGES OF ANY KIND OR NATURE INCURRED BY THE OTHER PARTY AND ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT, WHETHER BASED UPON BREACH OF CONTRACT OR TORT, INCLUDING NEGLIGENCE, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

16. GENERAL TERMS

16.1 Assignment. Neither this Agreement nor any rights granted hereby may be assigned by QM without the prior written consent of MOL. Any attempt by QM to assign any rights, duties or obligations without such consent shall be void and MOL shall have the right to terminate immediately this Agreement upon notice to QM.

16.2 Publicity. QM shall not issue any publicity releases (including news releases, advertising, or solicitation materials) or make any other public statement relating to this Agreement, including the Development Work to be performed hereunder, without the prior written approval of MOL. If approved by MOL, QM may make repeated use, without alteration, of a standard statement approved in advance by MOL until such time as MOL may withdraw approval for use of this statement by QM.

16.3 Modification. This Agreement can only be modified by a written agreement duly signed by persons authorized to sign agreements on behalf of QM and of MOL, and variance from the terms and conditions of this Agreement in any written notification given by either party shall have no force or effect.

16.4 Severability. If any provision of this Agreement shall be held to be invalid, illegal, or unenforceable for any reason, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

16.5 Relationship of Parties. MOL and QM will be and shall act as independent contractors, and neither party is authorized to act as an agent or partner of, or joint venturer with, the other party for any purpose. During the Term, QM shall not provide similar or like services on behalf of any other entity that is an actual or prospective competitor of MOL.

16.6 Notices. Any notice under this Agreement shall be given in writing and shall be deemed to have been given when actually received by the other party. Notices shall be delivered to MOL and to QM at the addresses set forth above, or to such other address as is provided by one party to the other in accordance with this Section.

16.7 Injunctive Relief. In the event that (a) QM attempts or threatens to use, copy, license, or convey the Software or Documentation supplied by MOL hereunder in a manner contrary to the terms of this Agreement; (b) QM's breach of its obligations under Section 4, including, without limitation, the limitations and obligations described in the quality control provisions set forth therein; or (c) either party attempts or threatens to violate its obligations under Section 10, the aggrieved party shall have, in addition to any other remedies available to it, the right to injunctive relief. Each party hereby acknowledges that other remedies at law are inadequate in the circumstances set forth herein.

16.8 Governing Law. Each party shall comply with all laws, ordinances, rules, and regulations. This Agreement will be governed by the laws of State of Maryland, except for any conflicts of laws principles that result in the application of the laws of another state.

16.9 Force Majeure. Neither party shall be liable for any damages or penalty for any delay in performance of, or failure to perform, any obligation hereunder when such delay or failure is due to the elements, acts of God, or other causes beyond that party's reasonable control.

16.10 Non-Waivers. No express or implied waiver by either party of any event of default hereunder shall in any way be, or be construed as, a waiver of any future or subsequent event of default.

16.11 Survival. The respective rights and obligations of the parties under Sections 4, 8, 9, 10, 11, 12, 13.4, 14, and 15 shall survive the termination of this Agreement.

16.12 Entire Agreement. The parties acknowledge that this Agreement, together with its Exhibits hereto, set forth the complete, exclusive and integrated understanding of the parties which supersedes all proposals or prior agreements, oral or written, and all other prior communications between the parties relating to the subject matter of this Agreement.

16.13 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document.

[SIGNATURES OF THE PARTIES APPEAR ON NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

MarylandOnline, Inc.

By: _____

Title: _____

Date: _____

QM Quality Matters, Inc.

By: *Jane M. Runyon* _____

Title: Board Chair _____

Date: 10/5/2020 _____

Amendment One to License Agreement

This **Amendment One to License Agreement** made this 11 day of May, 2015, by and between MarylandOnline, Inc. ("MOL") and QM Quality Matters, Inc. ("QM"), as an amendment to the LICENSE AGREEMENT made between the parties effective July 1, 2014, each party, intending to be legally bound, hereby agree as follows:

1. This is an Amendment to the above referenced LICENSE AGREEMENT, to be effective as of May 11, 2015, to permit, authorize and agree to the execution by QM of the agreement between Fudan and QM as reflected in the attached Exhibit A (the "Fudan Agreement"), hereby incorporated herein.

2. The term of this Amendment One to License Agreement shall be the same as the original LICENSE AGREEMENT.

3. To the extent that the terms and conditions of the attached Fudan Agreement are inconsistent with the LICENSE AGREEMENT, the terms of the Fudan Agreement shall control and shall be deemed authorized and approved by MOL under the LICENSE AGREEMENT; all other terms and conditions of the LICENSE AGREEMENT are confirmed and remain effective.

4. It is understood and agreed that this **Amendment One to License Agreement** is approved and executed by MOL as a one-time, limited amendment to the LICENSE AGREEMENT that shall not constitute agreement to, or precedent for, further amendments to the LICENSE AGREEMENT.

MarylandOnline, Inc.

By: _____

Title: _____

Date: _____

[EXHIBIT A, Fudan Agreement, Attached]

QM Quality Matters, Inc.

By: Jean M. Ferguson _____

Title: Board Chair _____

Date: 10/5/2020 _____

Amendment Two to License Agreement

This **Amendment Two to License Agreement** made this 5th day of August, 2015, by and between MarylandOnline, Inc. ("MOL") and QM Quality Matters, Inc. ("QM"), as an amendment to the LICENSE AGREEMENT made between the parties effective July 1, 2014, each party, intending to be legally bound, hereby agree as follows:

1. This is an Amendment to the above referenced LICENSE AGREEMENT, to be effective as of July 1, 2015, providing that all the provisions of the LICENSE AGREEMENT apply with equal force to the intellectual property associated with the Certificate for Online Adjunct Teaching (COAT) Program (<http://marylandonline.org/coat/>), including the Materials, Marks (see Exhibit I), and Derivative Works, which are wholly owned by MOL, and exclusively licensed to QM. MOL agrees to not directly or indirectly compete with QM by engaging in a business competitive with the COAT Program. Notwithstanding this non-compete provision, Charter Member Institutions of MOL, as defined in Exhibit C, shall have cost-free, unrestricted, internal use of COAT course materials currently in their possession.
2. QM agrees to pay an annual license fee to MOL for COAT Materials, including Derivative Works, based on a negotiation between the two parties. For the term of this agreement ending June 30, 2019, the annual license fees to be paid by QM to MOL within thirty (30) days of invoice on or about January 1 of each year are \$3,000.00 for Year 1; \$4,000.00 for year 2; \$6,000 for year 3; and \$7,000 for year 4.
3. The term of this Amendment Two to License Agreement shall be the same as the original LICENSE AGREEMENT.

MarylandOnline, Inc.

By: Douglass Gray _____

Title: President _____

Date: August 5, 2015 _____

QM Quality Matters, Inc.

By: *Jean M. Runyon* _____

Title: Board Chair _____

Date: 10/5/2020 _____

[Exhibit A, COAT Marks, Attached]

Amendment Three to License Agreement

This **Amendment Three to License Agreement** made this 22nd day of February, 2016, by and between MarylandOnline, Inc. ("MOL") and QM Quality Matters, Inc. ("QM"), as an amendment to the LICENSE AGREEMENT made between the parties effective July 1, 2014, each party, intending to be legally bound, hereby agree as follows:

1. This is an Amendment to the above referenced LICENSE AGREEMENT, to be effective as of February 22, 2016, to permit QM to enter into partnerships under specific conditions. Notwithstanding the restrictions on ownership of derivative works elsewhere in this agreement, QM is authorized to conclude partnerships with the approval of the QM Board Chair that include development and co-ownership of substantially modified cultural, business, or language adaptations of one or more QM Rubrics and/or other derivative works, when the following conditions are met:
 - a. The business opportunity is a partnership defined as a business relationship among two or more co-equal organizations including QM, with the prospect of increasing the visibility, stature, and business potential of QM.
 - b. The partnership establishes an ongoing business relationship where the joint business requires a cultural, business, or language adaptation of one or more Quality Matters products.
 - c. MOL will own a controlling percentage of all derivative products of the partnership, the specific percentage to be established in the contract.
 - d. Use and dissemination of the co-owned IP is limited to the participants specified in the partnership contract and exclusively for purposes specified in the contract.
 - e. Use of any created derivative work beyond those specifically defined in the partnership contract will require written approval by QM, acting as MOL's agent, and the other partners.
 - f. The contract must stipulate that either QM or one or more of the partners will register, defend, and protect the derivative work from any violation of intellectual property rights, and notify QM, as MOL's agent, of any disputes regarding MOL Licensed IP when they arise.
 - g. QM, on behalf of MOL, will pay the share of the costs of defending the derivative IP created by the partnership proportionate to MOL's share of ownership, with the other partners responsible for the remainder.
 - h. MOL will receive annual reports describing development and expansion of the co-owned derivative works and any efforts to defend the intellectual property.

- i. Termination/dissolution of a partnership at any time will require that the partners remove derivative works from circulation, along with termination of all associated services (e.g., training, course and program reviews, publications, and electronic and face-to-face support for the derivative works), within a timeframe identified within the partnership contract.

MarylandOnline, Inc.

By: Douglass Gray_____

Title: President_____

Date:_____

QM Quality Matters, Inc.

By: *Jean M. Burgoon*_____

Title: Board Chair_____

Date: 10/5/2020_____

Amendment Four to License Agreement

This **Amendment Four to License Agreement** made this 15th day of December, 2017, by and between MarylandOnline, Inc. ("MOL") and QM Quality Matters, Inc. ("QM"), as an amendment to the LICENSE AGREEMENT made between the parties effective July 1, 2014, each party, intending to be legally bound, hereby agree as follows:

Notwithstanding anything to the contrary herein the referenced LICENSE AGREEMENT, this amendment, to be effective as of December 15th, 2017, permits an exception to section 6.3 and authorizes QM, upon approval of the QM Board Chair, to place specific Materials under a Creative Commons license to increase the visibility, stature, and business potential of QM. MOL shall remain the owner of copyright in the Materials so licensed, subject to the terms of the applicable Creative Commons license and the provisions of the referenced LICENSE AGREEMENT.

MarylandOnline, Inc.

By: Jurgen Hilke _____

Title: Chair

Date: December 15, 2017

QM Quality Matters, Inc.

By: Jean Runyon _____

Title: Chair

Date: December 15, 2017

Amendment Five to License Agreement

This Amendment Five to License Agreement made this 11th day of June 2019, by and between MarylandOnline, Inc. ("MOL") and QM Quality Matters, Inc. ("QM"), as an amendment to the LICENSE AGREEMENT made between the parties effective July 1, 2014, each party, intending to be legally bound, hereby agrees as follows:

The term of the referenced LICENSE AGREEMENT shall be extended for an additional six months beyond the original term to December 31, 2019. All other terms in the referenced LICENSE AGREEMENT remain unchanged.

MarylandOnline, Inc.

QM Quality Matters, Inc.

By: _____

By: Jean M. Runyon _____

Michael Mills

Jean Runyon Title:

Title: Chair

Title: Chair

Date: June 11, 2019

Date: June 11, 2019

Amendment Six to License Agreement

This Amendment Six to the License Agreement, made this 18th day of December 2019, by and between MarylandOnline, Inc. ("MOL") and QM Quality Matters, Inc. ("QM"), as an amendment to the LICENSE AGREEMENT made between the parties effective July 1, 2014, each party, intending to be legally bound, hereby agrees as follows:

The term of the referenced LICENSE AGREEMENT shall be extended to March 31, 2020. All other terms in the referenced LICENSE AGREEMENT remain unchanged.

MarylandOnline, Inc.

QM Quality Matters, Inc.

By: _____

By: Jean M. Runyon _____

Michael Mills

Jean Runyon

Title: Chair

Title: Chair

Date: December 18, 2019

Date: December 18, 2019

Amendment Seven to License Agreement

This Amendment Seven to the License Agreement, made this 20th day of March 2020, by and between MarylandOnline, Inc. ("MOL") and QM Quality Matters, Inc. ("QM"), as an amendment to the LICENSE AGREEMENT made between the parties effective July 1, 2014, each party, intending to be legally bound, hereby agrees as follows:

The term of the referenced LICENSE AGREEMENT shall be extended to June 30, 2020. All other terms in the referenced LICENSE AGREEMENT remain unchanged.

MarylandOnline, Inc.

QM Quality Matters, Inc.

By: _____

By: *Jean M. Runyon* _____

Michael Mills

Jean Runyon

Title: Chair

Title: Chair

Date: March 20, 2020

Date: March 20, 2020

Amendment Eight to License Agreement

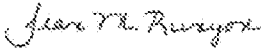
This Amendment Eight to the License Agreement, made this 30th day of June 2020, by and between MarylandOnline, Inc. ("MOL") and QM Quality Matters, Inc. ("QM"), as an amendment to the LICENSE AGREEMENT made between the parties effective July 1, 2014, each party, intending to be legally bound, hereby agrees as follows:

The term of the referenced LICENSE AGREEMENT shall be extended to December 31, 2020. All other terms in the referenced LICENSE AGREEMENT remain unchanged.

MarylandOnline, Inc.

QM Quality Matters, Inc.

By: _____

By:  _____

Michael Mills

Jean Runyon

Title: Chair

Title: Chair

Date: June 30, 2020

Date: June 30, 2020

Exhibit 2

Assignment of Intellectual Property

This Assignment of Intellectual Property (“Assignment”) is made this 5th day of October, 2020 (“Effective Date”), by and between **MARYLANDONLINE, INC.**, a Maryland non-stock corporation (“MOL”), and **QM QUALITY MATTERS, INC.**, a Maryland non-stock corporation (“QM”). MOL and QM are collectively referred to as the “Parties” and individually referred to as a “Party.”

Explanatory Statements

- A. The Parties have entered into an Intellectual Property Purchase Agreement (“Purchase Agreement”) whereby QM is purchasing certain intellectual property from MOL relating to the QM Quality Matters Program, including but not limited to the intellectual property as more particularly described in **Exhibit A** attached hereto (“Transferred IP”); and
- B. The Parties are entering into this Assignment to effectuate the transfer of the Transferred IP to QM.

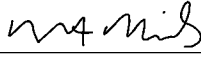
NOW, THEREFORE, in consideration of the Explanatory Statements, which shall be deemed an integral part of this Assignment, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, MOL by this Assignment does hereby sell, assign, transfer and set over to QM, its successors and assigns, all of MOL’s rights, title, and interest in and to the Transferred IP, together with the goodwill symbolized by the trademarks, service marks, certification mark and other indicia of source included in the Transferred IP, all copyright rights in and to the Transferred IP, the right to apply for copyrights, registrations and renewals thereof, and all rights of action, claims and recovery for past, present and future infringements of the Transferred IP.

MOL hereby represents and warrants to QM, and its successors and assigns, that at the time of the execution and delivery of this Assignment, MOL was the lawful owner of an undivided interest in the entire right, title, and interest to the Transferred IP, that the Transferred IP is unencumbered (except by the terms of a prior licensing agreement between MOL and QM), and that MOL has good and full rights and lawful authority to sell, convey, transfer, and assign the Transferred IP to QM as set forth herein.

Except as specifically provided herein, MOL makes no representations or warranties, express or implied, with respect to the Transferred IP.

IN WITNESS WHEREOF the Parties have signed and sealed this Assignment on the date set forth above.

MarylandOnline, Inc.

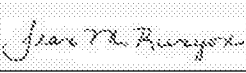
By:  [SEAL]

Print Name: Michael Mills

Title: Chair, Board of Directors

Date: 10/5/2020

QM Quality Matters, Inc.

By:  [SEAL]

Print Name: Jean Runyon

Title: Board Chair

Date: 10/5/2020

Exhibit A

Description of Transferred IP

The Transferred IP conveyed to QM pursuant to this Assignment includes all of the trademarks, service marks and certification marks, software, conference IP (including all graphics, images, text and audiovisual works), websites and software, course design rubrics and related materials, all other works of authorship used, enhanced and/or developed by QM under the License Agreement dated July 1, 2014 between MOL and QM (as amended), including all of the Intellectual Property (as defined in the Purchase Agreement) described therein and in the exhibits thereto (the "License Agreement"), all enhancements and updates thereto and derivatives thereof, and all copyright rights in and to the foregoing. The following Annual Intellectual Property Reports submitted by QM to MOL and incorporated herein by reference, describe various updates resulting from QM's development of the Intellectual Property and new Intellectual Property developed by QM during the term of the License Agreement (as Term is defined therein), all of which is included in the Transferred IP conveyed to QM pursuant to this Assignment:

- QM Annual Intellectual Property Report 2019
- QM Annual Intellectual Property Report 2018
- QM Annual Intellectual Property Enhancement Report 2017
- QM Annual Intellectual Property Enhancement Report 2016
- QM Annual Intellectual Property Enhancement Report April to December 2015
- QM Annual Intellectual Property Enhancement Report April 2014 to April 2015
- QM Rubric Editions – including all editions for Higher Education, Higher Education Publisher, K12 and K12 Secondary, K12 Publisher, and Continuing and Professional Education Rubrics
- QM Logos, Service Marks, and Certification Marks for all years and programs – see examples below.

U.S. Certification Mark Reg. No. 3538985, for the mark as referenced below:





QM Logos & Service Marks

- QM
- QUALITY MATTERS


		
		
		
		
		

QM Essentials Banner in use with logos of other institutions



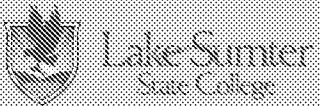



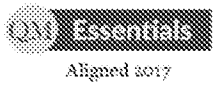







INDIANA UNIVERSITY
SOUTHEAST



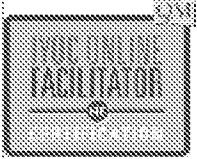
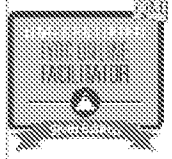
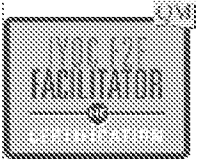
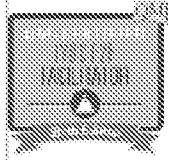
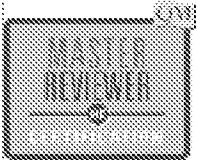
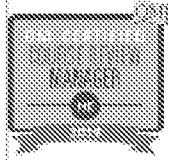
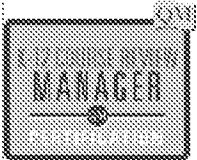
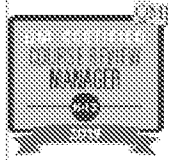

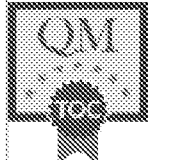
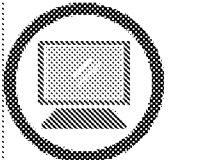
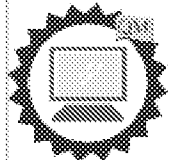
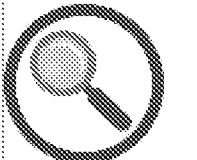
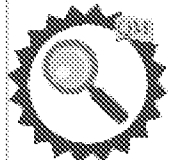
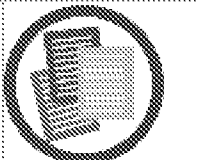
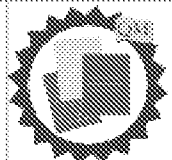
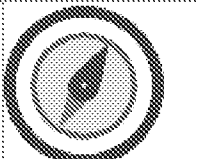
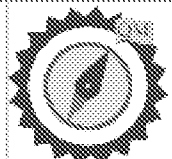
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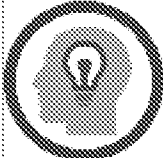
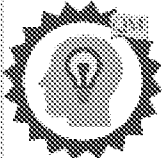
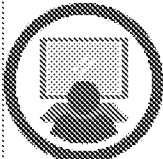
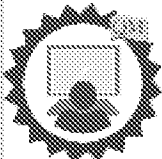

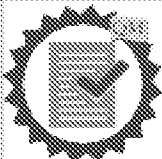

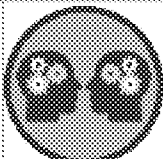
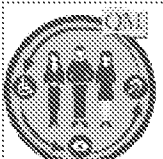



 <p>Somerset Community College</p>  <p>QM Essentials</p>
 <p>Lake Sumter State College</p>  <p>QM Essentials</p>
 <p>2016-2017 ECCU Internal Review QM Essentials Course</p>
<p>Quality Matters Aligned Course</p>  <p>NORTH PARK UNIVERSITY CHICAGO</p>  <p>QM Essentials Aligned 2017</p> <p><small>Quality Matters (QM) is a leader in quality assurance for higher education, and has been used nationally as a guide for continuous improvement in online education and student learning. The logo presented on this page signifies that the instructional design components of this course were brought to QM Internal Review that used all six of eleven of Quality Matters Standards and was approved by North Park's certified QM reviewers. For more on Quality Matters at North Park please visit http://www.northpark.edu</small></p>
 <p>THE TEXAS A&M UNIVERSITY SYSTEM</p>  <p>QA Quality Assurance</p>  <p>QM Essentials</p>

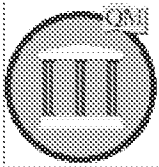
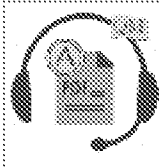

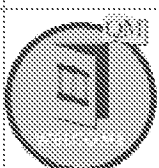
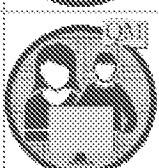
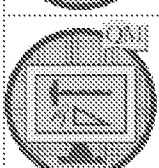
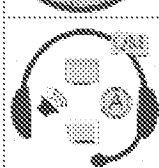
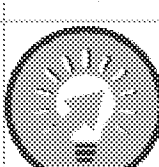
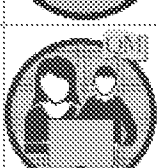


Title of Workshop/Course	Course/Workshop icon	Digital Credential Icon
Applying the QM Rubric (HE)		
Peer Reviewer Course (HE)		
QM-Certified Peer Reviewer (HE)	none	
QM-Certified Master Reviewer (HE)		


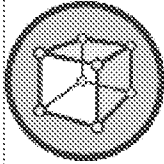


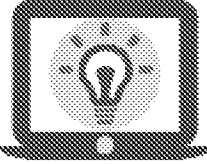


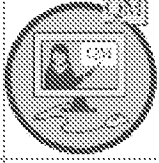
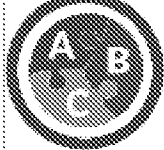
Improving Your Online Course (HE)		
Applying the QM Rubric (K-12)		
Reviewer Course (K-12)		
QM-Certified Reviewer (K-12)	none	
QM-Certified Master Reviewer (K-12)		
QM-Certified Applying the QM Rubric Online Facilitator (HE)		
QM-Certified Applying the QM Rubric Face-to-Face Facilitator (HE)		
QM-Certified Applying the QM Rubric Online Facilitator (K-12)		
QM-Certified Applying the QM Rubric Face-to-Face Facilitator (K-12)		

QM-Certified Improving Your Online Course Online Facilitator (HE)		
QM-Certified Improving Your Online Course Face-to-Face Facilitator (HE)		
QM-Certified Course Review Manager (HE)		
QM-Certified Course Review Manager (K-12)		
Teaching Online Certificate (TOC)		
Gauging Your Technology Skills		
Evaluating Your Course Design		
Exploring Your Institution's Policies		
Orienting Your Online Learners		

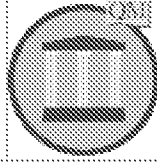
Connecting Learning Theories to Your Teaching Strategies		
Creating Presence in Your Online Course		
Assessing Your Learners		
Active Learning Strategies		
Active Learning: 3-2-1 Engage! (K-12 ALE)		
Addressing Accessibility & Usability (Standard 8)		
Aligning Instructional Materials, Activities & Tools with Objectives		
Captioning Videos		
Connecting Learning Objectives & Assessments		

Connecting Learning Objectives & Assessments (Standards 2 & 3)		
Creating Accessible PDF Documents & Forms		
Creating Accessible Word Documents		
Design That Welcomes Your Learners (Standards 1 & 7)		
Designing Your Blended Course (DYBC)		
Designing Your Online Course (DYOC)		
Ensuring Accessible Multimedia		
Flip the Switch: Motivate Learners with Course Tools and Tech (K-12 FSML)		
Flipping Your Class & More: Exploring Blended Learning (K-12 DYBC)		

Free Webinar: Building on Remote Instruction Successes: A Roadmap to Quality		
How the Online Classroom is Different		
Improving Your Online Course (IYOC)		
Instructional Materials: Investigating What Works (K-12 IMWW)		
Introduction to Quality Matters (INTRO2QM)		
K-12 F2F: Designing an Engaging and Active Learning Environment (K-12 DEALE)		
K-12 F2F: Improving Your Online Course (K-12 IYOC)		
K-12 Introduction to Teaching Online (K-12 TOL)		
K-12 Online Course Design (K-12 DYOC)		

Measurable, Precise, Consistent & Clear Objectives		
Objectives and Alignment: The Framework for Student Success (K-12 OAFSS)		
Providing Accessible Web Content		
QM Live! Workshops General		
QM Workshops General		
Rethinking Assessments for Application & Engagement		
Rethinking Content for the Online Classroom		
Teaching Online: An Introduction to Online Delivery (TOL)		
The ABCs of Online Learning Research		

Using Instructional Materials & Tech. to Promote Learner Engagement (Standards 4,5,6)



Using the Flipped Approach for Synchronous Online Learning



Course Certification Marks: Year 2020 provided as example

 Quality Matters Higher Education 2020	 Quality Matters K-12 2020
 Quality Matters Higher Education Publisher 2020	 Quality Matters K-12 Publisher 2020
 Quality Matters Continuing and Professional Education 2020	 Quality Matters Recertified 2020

Program Certification Marks: Year 2020 provided as example

 <p>QM Quality Matters Exemplary Online Program 2019</p>			
 <p>QM Quality Matters Learner Success 2020</p>	 <p>QM Quality Matters Learner Support 2020</p>	 <p>QM Quality Matters Teaching Support 2020</p>	 <p>QM Quality Matters Program Design 2020</p>

Exhibit 3

Promissory Note

\$1,225,000.00

Annapolis, Maryland
October 5, 2020

FOR GOOD AND VALUABLE CONSIDERATION RECEIVED, the receipt and sufficiency of which are hereby acknowledged, **QM QUALITY MATTERS, INC.**, a Maryland non-stock corporation ("Maker"), promises to pay to the order of **MARYLANDONLINE, INC.**, a Maryland non-stock corporation or assigns ("Holder"), the principal sum of One Million Two Hundred Twenty-Five Thousand Dollars (\$1,225,000.00), together with interest on the unpaid balance to accrue at the rate of ZERO PERCENT (0%) per annum ("Obligation"). Maker is required to make an annual payment of at least One Hundred Seventy-Five Thousand Dollars (\$175,000.00) per calendar year, on or before December 31 of each year, until all amounts secured by this Note are fully paid. The first annual payment is due on or before January 31, 2021. Maker may satisfy its annual payment obligation by making one or more installments per calendar year, provided that it has paid an aggregate of at least \$175,000.00 in payments by December 31 of each calendar year. Maker may elect to defer up to and including Fifty Thousand Dollars (\$50,000.00) of its annual payment for any calendar year during the period from 2022 to 2026 by notifying Holder in writing on or before September 15 of the prior calendar year.

Maker may make a maximum of three (3) elections to defer. Any outstanding balance on the Note is due and payable in full on December 31, 2027, unless sooner accelerated in accordance with ¶ 4 and 5 herein.

1. **Amounts Without Set-off.** The obligation of Maker to make the payments required to be made hereunder shall be absolute and unconditional and shall not be subject to diminution or delay by setoff, counterclaim, abatements or otherwise.

2. **Application of Payments.** All payments made on account of this Note shall be applied first to the payment of any interest, late charges and expenses then due hereunder, and the remainder, if any, shall be applied to the unpaid Principal.

3. **Prepayment.** The Maker may prepay the unpaid principal sum in whole or in part, at any time or from time to time, without premium or penalty.

4. **Event of Default.** The occurrence of any one or more of the following events shall constitute an event of default (individually, an "Event of Default" and collectively, the "Events of Default") under the terms of this Note:

4.1. The failure of the Maker to pay when due any amount on this Note, which failure continues for a period of ten (10) days after the payment is due.

4.2. Maker (i) applies for, or consents in writing to, the appointment of a receiver, trustee or liquidator of all or substantially all of its assets; (ii) files a voluntary petition in bankruptcy or admits in writing its inability to pay its debts as they become due; (iii) makes a general Agreement for the benefit of its creditors; or (iv) files an answer admitting the material allegations of a petition

filed against it in any bankruptcy, reorganization or insolvency proceeding.

4.3. An order, judgment or decree is entered by a court of competent jurisdiction on the application of a creditor adjudicating the Maker, as bankrupt or insolvent, or appointing a receiver, trustee or liquidator.

4.4 A breach by the Maker of any of the terms of any security agreement entered into with Holder to secure the obligations under this Note.

5. **Acceleration.** Upon the occurrence of an Event of Default, then the entire unpaid balance of the Obligation evidenced by this Note shall be accelerated and shall, without notice, become immediately due and payable at the option of the Holder (individually, an "Event of Acceleration" and collectively, the "Events of Acceleration") under the terms of this Note.

6. **Payments.** All payments called for herein shall be made in lawful money of the United States of America and payable to Holder at the address listed in ¶12, or at such other place as the Holder may, from time to time, designate in writing.

7. **Waiver of Notice.** Except as otherwise expressly provided herein, the Maker expressly waives notice of any default, demand, formal protest, notice of protest, notice of dishonor, and any and all demands or notices of any kind in connection with the delivery, acceptance, performance, and default of this Note.

8. **Expenses.** In the event of an Event of Default, the Maker promises to pay to the Holder on demand by the Holder all costs and expenses incurred by the Holder in connection with the collection and enforcement of this Note, including, without limitation, reasonable attorney's fees and expenses and all court costs.

9. **Partial Invalidity.** In the event any provision of this Note (or any part of any provision) is held by a court of competent jurisdiction to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision (or remaining part of the affected provision) of this Note; but this Note shall be construed as if such invalid, illegal, or unenforceable provision (or part thereof) had not been contained in this Note, but only to the extent it is invalid, illegal, or unenforceable.

10. **Governing Law.** This Note shall be governed and contrasted in accordance with the laws of the State of Maryland without giving effect to any choice of law provision. The parties irrevocably consent to the personal jurisdiction and venue of the Circuit Court for Anne Arundel County, Maryland for any matter arising out of or relating to this Note. The parties irrevocably waive, to the fullest extent permitted by law, any objection that either may now or hereafter have to the lack of venue of any such suit, action, or proceeding brought in any such court has been brought in an inconvenient forum.

11. **Severability.** In the event any provision of this Agreement (or any part of any provision) is held by a court of competent jurisdiction to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision (or remaining part of the affected provision) of this Agreement; but this Agreement shall be construed as if such

invalid, illegal, or unenforceable provision (or part thereof) had not been contained in this Agreement, but only to the extent it is invalid, illegal, or unenforceable.

12. **Notices.** All notices, requests, demands and other communications under this Agreement shall be given by (i) hand delivery, (ii) commercial messenger service (iii) overnight courier service, (iv) certified mail, postage prepaid, return receipt requested or (v) electronic means, addressed to each respective party at the appropriate address set forth below, or at such other address as may be hereafter specified by written notice by any party, and such notices or other communications shall be deemed effective upon receipt thereof or upon refusal thereof or inability to deliver because of vacation, abandonment or change of address without first furnishing replacement address and notices, as follows:

To Maker: QM Quality Matters, Inc.
Attn: Dr. Deb Adair
1997 Annapolis Exchange Pkwy., #300
Annapolis, MD 21401
Phone 410-497-8067

To Holder: MarylandOnline, Inc.
Attn: Dr. Wendy Gilbert
726 Lake Path
Crownsville, MD 21032
Phone 301-346-0484

Unless otherwise specified herein, such notices or other communications shall be deemed received on the date delivered, if by hand delivery or by electronic transmission; one (1) business day after deposit with an overnight courier; and two (2) days after deposit if delivered by U.S. mail.

13. **Modification.** No modification, change or amendment of this Note shall be deemed to be made hereunder unless in writing signed by the Holder, or its assigns.

14. **Late Payment.** If any payment due and payable hereunder is more than Ten (10) days late, then any amount due and payable shall bear interest at the rate of Ten Percent (10%) per annum (hereinafter referred to as the "Default Rate"), which Default Rate shall continue in effect until the date on which the amount due under the Note is paid.

15. **Strict Performance Waived.** No delay or omission of the Holder to exercise any right, power or remedy accruing upon the happening of an Event of Default or Event of Acceleration, in any one or more instances, shall impair any such right, power or remedy, nor shall such delay or omission, or acceptance of a partial payment on account of the Note following an Event of Default, be construed to be a waiver of any such Event of Default or any acquiescence therein.

16. **Authority.** Maker warrants and represents that the parties executing this Note have the legal authority to do so and bind Maker and that it is a legally binding, valid and enforceable, and is a negotiable instrument.

17. **Time of Essence.** Time shall be of the essence of each and every provision of this Note.

18. **Security.** This Note is secured by (i) a security agreement on the intellectual property which Maker has purchased from the Holder.

IN WITNESS WHEREOF, Maker has caused this Note to be signed and sealed on its behalf the day and year first above written.

QM Quality Matters, Inc.

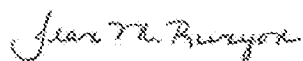
By:  10/5/2020[SEAL]

Exhibit 4

SECURITY AGREEMENT

THIS SECURITY AGREEMENT ("Agreement") is made and entered into this 5th day of October, 2020, by and between **MARYLANDONLINE, INC.**, a Maryland non-stock corporation ("MOL"), and **QM QUALITY MATTERS, INC.**, a Maryland non-stock corporation ("QM"). MOL and QM are collectively referred to as the "Parties" and individually referred to as a "Party."

Explanatory Statements:

- A. MOL developed QM during 2003 – 2006, initially through a three-year grant from the U.S. Department of Education's Fund for the Improvement of Postsecondary Education.
- B. QM functioned as a project unit or division of MOL until 2014.
- C. To enable QM to continue to grow and develop, in 2014 QM incorporated as a separate legal entity.
- D. MOL and QM entered into a Purchase Agreement where QM purchased certain Intellectual Property from MOL for \$1,225,000.00 ("Purchase Agreement"), which sum is evidenced by a promissory note bearing the same date as this Agreement ("Note").
- E. The Parties are entering into this Agreement to secure the sums due to MOL from QM under the Note by granting MOL a security interest in the intellectual property which QM purchased from MOL under the Purchase Agreement.

NOW, THEREFORE, in consideration of the Explanatory Statements, which shall be deemed an integral part of this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

- 1. QM, having its principal place of business located at 1997 Annapolis Exchange Parkway, Suite 300, Annapolis, Maryland 21401, does hereby grant to MOL a security interest in the Intellectual Property ("Collateral") described on Exhibit A of the Assignment of Intellectual Property agreement, an agreement which is included as Exhibit 2 of the Intellectual Property Purchase agreement and included herein by reference.

2. This Security Agreement and the related security interest created herein is an integral part of the Note, and is incorporated herein by reference. A breach of the terms of the Note by QM, which breach cannot be satisfied under the terms of the Note, shall be deemed a default in all of the terms of this Agreement and the Note, and all of the remaining payments due thereunder shall accelerate and become immediately due and payable.

3. QM is, or is about to become, the owner of the Collateral and has, or will have, when the Collateral is acquired, the right to convey a security interest in it to MOL. The Collateral is free from all liens and encumbrances.

4. QM agrees as follows:

A. QM shall pay and perform all of the obligations secured by this Agreement according to their terms.

B. QM shall take commercially reasonable measures to defend title to the Collateral against all persons except, in each case, to the extent QM determines in its reasonable business judgment after consulting with its attorneys that (i) the title conveyed to QM by MOL in the relevant portion of the Collateral is not defensible; or (ii) the economic costs of such action would materially outweigh the probable economic benefits.

C. Upon QM's default MOL may demand, and QM shall (i) furnish further assurances that the Collateral has not been sold or encumbered in breach of paragraph 4.F below; (ii) furnish further security for the obligation secured by this Agreement; and (iii) execute any written instruments or do any other acts necessary to make effective the purpose and provisions of this Agreement.

D. QM may remain in possession of the Collateral until default under this Agreement that is not cured within the Cure Period defined in Section 7, below.

E. QM may not sell or exchange the Collateral, without the written consent of MOL, which consent shall not be unreasonably withheld. Whether or not such consent has been obtained, the proceeds of such sale or exchange at the option of MOL shall be (i) applied to the obligations secured by this Agreement or (ii) subject to the lien of this Agreement.

F. QM shall, at all times (i) use reasonable care in the custody and preservation of the Collateral, and (ii) keep the Collateral free from all liens, claims, charges, or encumbrances.

5. Upon failure by QM to perform any of the acts described in paragraph 4 above, MOL is authorized and has the option to take possession of the Collateral in accordance with Title 9 of the Uniform Commercial Code and/or to perform any of said acts described therein in any manner deemed commercially reasonable by MOL, without waiving any right to enforce this Agreement. The reasonable expenses paid by MOL in respect of the custody, preservation, use or operation of the Collateral in its possession shall be deemed an advance to QM by MOL, and shall bear interest at the rate of 10% per annum, and shall be secured by this Agreement.

6. At the option of MOL, the obligation secured by this Agreement shall become immediately due and payable in full upon the happening of one or more of the following events: (i) if QM shall fail to perform any of the obligations secured by this Agreement and fails to cure such failure within the Cure Period defined in Section 7, below; (ii) if QM becomes insolvent; or (iii) if a petition or arrangement in bankruptcy is to be filed by or against QM.

7. Upon the breach of any of the material terms or conditions of this Agreement, the non-breaching Party shall send written notice to the breaching Party. In the event the breaching Party does not cure such breach within twenty (20) business days after receipt of notice ("Cure Period"), the breaching Party shall be deemed in default under this Agreement.
8. In the event of default by QM that is not cured within the Cure Period, QM (i) grants to MOL the express power of sale to sell, at public auction, and to the highest bidder, any or all of the Collateral covered by this Agreement, in order to satisfy QM's obligation to MOL; (ii) expressly consents to MOL initiating a foreclosure proceeding, in accordance with Subtitle W of the Maryland Rules, to enforce MOL's security interest in the Collateral covered by this Agreement, and (iii) expressly waives the requirement that MOL post bond before selling the Collateral; (iv) agrees to pay all expenses of MOL in enforcing any provision of this Agreement, including but not limited to, reasonable attorney fees and court costs; and (v) agrees that proceeds of any disposition of any of the Collateral may be applied by MOL to the payment of expenses in connection with the Collateral, including, but not limited to, reasonable attorney fees and legal expenses, and the balance of any such proceeds may be applied by MOL towards the payment of such of the obligations, and in such order of application, as MOL may from time to time elect.
9. Upon default, if the sale or other disposition of the Collateral fails to satisfy the obligations secured by this Agreement and the reasonable expenses of retaking, holding, preparing for sale, selling and the like, including, but not limited to, reasonable attorney fees and court costs incurred by MOL in connection with this Agreement or the obligation it secures, QM shall remain liable for any deficiency.
10. No party to this Agreement shall be discharged by any extension of time, additional advances and notes, renewals and extensions of any note, the taking of further security, the release of any security, the extinguishment of the security interest as to all or part of the Collateral, or any other act except the release or discharge of the security interest upon the full payment of the obligation secured by this Agreement, including, but not limited to, charges, expenses, fees, costs, and interest.
11. In the event any provision of this Agreement (or any part of any provision) is held by a court of competent jurisdiction to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision (or remaining part of the affected provision) of this Agreement; but this Agreement shall be construed as if such invalid, illegal, or unenforceable provision (or part thereof) had not been contained in this Agreement, but only to the extent it is invalid, illegal, or unenforceable.
12. Any failure of MOL or QM to exercise any rights set forth in this Agreement shall not constitute a waiver thereof.
13. This Agreement shall be governed and construed in accordance with the laws of the State of Maryland without giving effect to any choice of law provision. The Parties irrevocably consent to the personal jurisdiction and venue of the Circuit Court for Anne Arundel County, Maryland for any matter arising out of or relating to this Agreement. The Parties irrevocably waive, to the fullest extent permitted by law, any objection that either may now or hereafter have to the lack of venue of

any such suit, action, or proceeding brought in any such court has been brought in an inconvenient forum.

15. This Agreement shall be binding upon and enure to the benefit of the Parties hereto, their respective personal representative, successors and assigns.

16. Time is of the essence in each and every provision of this Agreement.

17. All notices, requests, demands and other communications under this Agreement shall be given by (i) hand delivery, (ii) commercial messenger service, (iii) overnight courier service, (iv) certified mail, postage prepaid, return receipt requested or (v) electronic means, addressed to each respective Party at the appropriate address set forth below, or at such other address as may be hereafter specified by written notice by any Party, and such notices or other communications shall be deemed effective upon receipt thereof or upon refusal thereof or inability to deliver because of vacation, abandonment or change of address without first furnishing replacement address and notices, as follows:

QM Quality Matters, Inc.
Attn: Dr. Deb Adair
1997 Annapolis Exchange Pkwy., #300
Annapolis, MD 21401
Phone 410-497-8067

MarylandOnline, Inc.
Attn: Dr. Wendy Gilbert
726 Lake Path
Crownsville, MD 21032
Phone 301-346-0484

Unless otherwise specified herein, such notices or other communications shall be deemed received on the date delivered, if by hand delivery or by electronic transmission; one (1) business day after deposit with an overnight courier; and two (2) days after deposit if delivered by U.S. mail.

18. The Parties agree to cooperate in the preparation, execution, and filing of any and all documents necessary to perfect the security interest created herein, including, but not limited to a UCC-1 and/or a collateral assignment of intellectual property.

19. This Agreement may be executed in one or more counterparts, each of which when so executed shall constitute an original and all of which together shall constitute one and the same agreement. Signatures delivered by electronic means on this Agreement shall be binding upon the signatories as if such signatures were original.

IN WITNESS WHEREOF, the parties have signed and sealed this Agreement on the date set forth above.

Signed and sealed as of the date first written above.

MarylandOnline, Inc.

By: *nm* 10/5/2020 [SEAL]

QM Quality Matters, Inc.

By: *Jean M. Ruzyn* 10/5/2020 [SEAL]