

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM635562

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Ready Education (Canada) Inc.		03/11/2021	Corporation: CANADA
RECEIVING PARTY DATA			
Name:	National Bank of Canada		
Street Address:	600, de la Gauchetière Street West		
City:	Montréal, Québec		
State/Country:	CANADA		
Postal Code:	H3B 4L2		
Entity Type:	Chartered Bank: CANADA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	6222418	READY EDUCATION	
CORRESPONDENCE DATA			
Fax Number:			
<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:	212.237.1000		
Email:	mclain@windelsmarx.com		
Correspondent Name:	MICHAEL J. CLAIN		
Address Line 1:	156 WEST 56TH STREET		
Address Line 2:	WINDELS MARX LANE & MITTENDORF, LLP		
Address Line 4:	NEW YORK, NEW YORK 10019		
NAME OF SUBMITTER:	Michael J. Clain		
SIGNATURE:	/Michael J. Clain/		
DATE SIGNED:	03/30/2021		
Total Attachments: 6			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “*Agreement*”) is made as of March 11, 2021, by and between **READY EDUCATION (CANADA) INC.**, a corporation governed by the Business Corporations Act (Canada) (the “*Debtor*”) and **NATIONAL BANK OF CANADA** (together with its successors, the “*Secured Party*”).

WITNESSETH:

WHEREAS, concurrently herewith Debtor, Ready Education Inc. and the Secured Party are entering into a Credit Agreement dated as of March 11, 2021 (said Credit Agreement, as it may be amended, restated, amended and restated, supplemented, restructured or otherwise modified, renewed or replaced from time to time, the “*Credit Agreement*”) and pursuant to which the Secured Party is agreeing to extend credit to the Debtor on the terms and subject to the conditions specified therein; and

WHEREAS, concurrently herewith the Debtor is executing and delivering a Hypothec on the Universality of Movable Property dated on or about the date hereof in favor of the Secured Party (as it may be amended, restated, amended and restated, supplemented, restructured or otherwise modified, renewed or replaced from time to time, the “*Hypothec*”) pursuant to which the Debtor is granting to the Secured Party a security interest in and lien on substantially all of the Debtor’s assets, including, but not limited to, all of the Debtor’s patents, patent applications, copyrights, copyright applications, trademarks, trademark applications, service marks, trade names, mask works, trade secrets, licenses of any of the foregoing and any right to use any of the foregoing (collectively, the “*Intellectual Property*”); and

WHEREAS, the execution and delivery of this Agreement by the Debtor is a condition precedent to the effectiveness of the Credit Agreement and the extension of credit by the Secured Party to the Debtor thereunder; and

NOW, THEREFORE, in consideration of the above premises, and in order to induce the Secured Party to make loans or other advances to the Debtor from time to time hereafter, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Debtor hereby represents, warrants, covenants and agrees as follows:

1. **Definitions.** The Hypothec and the provisions thereof are hereby incorporated herein in their entirety by this reference thereto. Capitalized terms that are defined in the Hypothec and are used but not defined herein shall have the respective meanings given thereto in the Hypothec.

2. Assignment for Security. To secure the prompt payment and performance of the Secured Obligations, the Debtor hereby collaterally assigns, pledges and grants to the Secured Party a continuing security interest in and to and lien on all of Debtor's Intellectual Property (including, without limitation, the Intellectual Property listed on Schedule A attached hereto), whether now owned or existing or hereafter acquired or arising and wheresoever located, and all proceeds thereof (such as, by way of example but not limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding to any of the Intellectual Property throughout the world, the goodwill of the Debtor's business connected with the use of and symbolized by any trademarks, and all re-issues, divisions, continuations, renewals, extensions, and continuations-in-part thereof (collectively, the "*Intellectual Property Collateral*").

3. Existing Intellectual Property. As of the date hereof, the Intellectual Property listed on Schedule A constitutes all of the Intellectual Property now owned by the Debtor for which the Debtor has registered or filed an application with the United States Patent and Trademark Office or the United States Copyright Office.

4. Rights and Remedies. The security interest granted hereby is granted in conjunction with the security interest granted to the Secured Party under the Hypothec. The rights and remedies of the Secured Party with respect to the security interest granted hereby are in addition to those set forth in the Hypothec, and those which are now or hereafter available to the Secured Party as a matter of law or equity. Each right, power and remedy of the Secured Party provided for herein or in the Hypothec, or now or hereafter existing at law or in equity, shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by the Secured Party of any one or more of the rights, powers or remedies provided for in this Agreement or the Hypothec, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including the Secured Party, of any or all other rights, powers or remedies.

5. Limitation on Duty. Beyond the exercise of reasonable care in the custody and preservation thereof, the Secured Party will have no duty as to any Intellectual Property in its possession or control or in the possession or control of any agent or bailee or any income therefrom or as to the preservation of rights against prior parties or any other rights pertaining thereto. The Secured Party will be deemed to have exercised reasonable care in the custody and preservation of the Intellectual Property in its possession or control if such property is accorded treatment substantially equal to that which it accords its own property, and will not be liable or responsible for any loss or damage to any Intellectual Property, or for any diminution in the value thereof, by reason of any act or omission of any agent or bailee selected by the Secured Party in good faith or by reason of any act or omission by the Secured Party pursuant to instructions from the Secured Party, except to the extent that such liability arises from the Secured Party's gross negligence or willful misconduct.

6. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by fax transmission or e-mail transmission (e.g. "pdf" or "tif") shall be effective as delivery of a manually executed counterpart of this

Agreement. Without limiting the foregoing, to the extent a manually executed counterpart is not specifically required to be delivered under the terms of any Loan Document, upon the request of any party, such fax transmission or e-mail transmission shall be promptly followed by such manually executed counterpart

The words “delivery,” “execute,” “execution,” “signed,” “signature,” and words of like import in any document executed in connection herewith shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Secured Party, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; *provided, that*, notwithstanding anything contained herein to the contrary the Secured Party is under no obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by the Secured Party pursuant to procedures approved by it; *provided, further, that*, without limiting the foregoing, upon the request of the Secured Party, any electronic signature shall be promptly followed by such manually executed counterpart.

7. **Successors and Assigns**. This Agreement shall be binding upon and inure to the benefit of the Debtor, the Secured Party, all future holders of the Secured Obligations and their respective successors and assigns, except that the Debtor may not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the Secured Party.

8. **Severability**. If any part of this Agreement is contrary to, prohibited by, or deemed invalid under applicable laws or regulations, such provision shall be inapplicable and deemed omitted to the extent so contrary, prohibited or invalid, but the remainder hereof shall not be invalidated thereby and shall be given effect so far as possible.

9. **Headings**. The Section headings contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto.

10. **GOVERNING LAW**. This Agreement shall be governed by and construed in accordance with the laws of the State of New York applied to contracts to be performed wholly within the State of New York. Any judicial proceeding brought by or against the Debtor or the Secured Party with respect to any of the Secured Obligations, this Agreement or any other Loan Document may be brought in any court of competent jurisdiction in the State of New York, United States of America, and, by execution and delivery of this Agreement, the Debtor and the Secured Party accepts for itself and in connection with its properties, generally and unconditionally, the non-exclusive jurisdiction of the aforesaid courts, and irrevocably agrees to be bound by any judgment rendered thereby in connection with this Agreement. The Debtor hereby waives personal service of any and all process upon it and consents that all such service of process may be made by registered mail (return receipt requested) directed to the Debtor at its address set forth in the Hypothec and service so made shall be deemed completed five (5) days after the same shall have been so deposited in the mails of the United States of America.

Nothing herein shall affect the right to serve process in any manner permitted by law or shall limit the right of the Secured Party to bring proceedings against the Debtor in the courts of any other jurisdiction. The Debtor and the Secured Party waive any objection to jurisdiction and venue of any action instituted hereunder and shall not assert any defense based on lack of jurisdiction or venue or based upon *forum non conveniens*. Any judicial proceeding by the Debtor against the Secured Party involving, directly or indirectly, any matter or claim in any way arising out of, related to or connected with this Agreement or any other Loan Document, shall be brought only in a federal or state court located in the City of New York, State of New York.

11. WAIVER OF JURY TRIAL. THE DEBTOR HEREBY SUBMITS TO THE NONEXCLUSIVE JURISDICTION OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK AND OF ANY NEW YORK STATE COURT SITTING IN NEW YORK COUNTY FOR PURPOSES OF ALL LEGAL PROCEEDINGS ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

12. WAIVER OF VENUE. THE DEBTOR IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF THE VENUE OF ANY SUCH PROCEEDING BROUGHT IN SUCH A COURT AND ANY CLAIM THAT ANY SUCH PROCEEDING BROUGHT IN SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. THE DEBTOR AND THE SECURED PARTY EACH HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

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IN WITNESS WHEREOF, this Agreement has been duly executed as of the day and year first above written.

DEBTOR:

READY EDUCATION (CANADA) INC.

By: 
Name: Gary Fortier
Title: CEO

SECURED PARTY:

NATIONAL BANK OF CANADA

By: 
Name: Chant Chua
Title: Senior Director, Technology & Innovation Banking

By: 
Name: François-Pierre Dionne
Title: Senior Director, Technology & Innovation Banking

SCHEDULE A
Intellectual Property

Trademarks

Serial Number	Reg. Number	Word Mark	Owner
88098699	6222418	READY EDUCATION	Ready Education (Canada) Inc.

Patents

Patent number	Publication number	Application number	Title	Assignee name
None				

Copyrights

None