

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM752505

SUBMISSION TYPE:	RESUBMISSION		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
RESUBMIT DOCUMENT ID:	900709699		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
OPEN EDUCATION LLC	FORMERLY OPEN ENGLISH LLC f/k/a OE SERVICES LLC	11/14/2016	Limited Liability Company: FLORIDA
RECEIVING PARTY DATA			
Name:	PACIFIC WESTERN BANK		
Street Address:	406 BLACKWELL STREET, SUITE 240		
City:	DURHAM		
State/Country:	NORTH CAROLINA		
Postal Code:	27701		
Entity Type:	STATE CHARTERED BANK: CALIFORNIA		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Serial Number:	97313464	OPEN MUNDO	
Serial Number:	97238648	OPENEDUCATION	
Serial Number:	97123901	OPEN LINGUA	
Serial Number:	86000368	NEXT U	
CORRESPONDENCE DATA			
Fax Number:	9193541278		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	(919) 314-3114		
Email:	diligencereview@pacwest.com		
Correspondent Name:	PACIFIC WESTERN BANK		
Address Line 1:	555 S. MANGUM STREET		
Address Line 2:	SUITE 1000		
Address Line 4:	DURHAM, NORTH CAROLINA 27701		
NAME OF SUBMITTER:	NICHOLAS NANCE		
SIGNATURE:	/NICHOLAS NANCE-JLT/		
DATE SIGNED:	08/31/2022		

Total Attachments: 6

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**AMENDED AND RESTATED
INTELLECTUAL PROPERTY SECURITY AGREEMENT**

THIS AMENDED AND RESTATED INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "*Agreement*") is entered into as of November 14, 2016 by and between **PACIFIC WESTERN BANK**, a California state chartered bank ("*Bank*") and **OPEN EDUCATION LLC f/k/a OPEN ENGLISH LLC f/k/a OE SERVICES LLC**, a Florida limited liability company ("*Grantor*"). This Agreement amends and restates in its entirety that certain Intellectual Property Security Agreement between Bank (as successor in interest by merger to Square 1 Bank) and Grantor dated as of January 29, 2014.

RECITALS

A. Bank has agreed to make certain advances of money to Grantor (the "*Loans*") in the amounts and manner set forth in that certain Loan and Security Agreement by and among Bank, Open Education Holdings, Inc., International ESL Services LLC, Watchington Too, LLC, Collect2Pay Services LLC, and Grantor, dated as of January 29, 2014 (as the same may be amended, modified or supplemented from time to time, the "*Loan Agreement*"; capitalized terms used herein are used as defined in the Loan Agreement).

B. Bank is willing to make advances of money to Grantor as set forth in the Loan Agreement, but only upon the condition, among others, that Grantor shall grant to Bank a security interest in certain Copyrights, Trademarks and Patents to secure the obligations of Grantor under the Loan Agreement.

C. Pursuant to the terms of the Loan Agreement, Grantor has granted to Bank a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Loan Agreement and all other agreements now existing or hereafter arising between Grantor and Bank, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its obligations under the Loan Agreement and under any other agreement now existing or hereafter arising between Bank and Grantor, Grantor grants and pledges to Bank a security interest in all of Grantor's right, title and interest in, to and under its Intellectual Property Collateral (including without limitation those Copyrights, Patents and Trademarks listed on Exhibits A, B and C hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions, continuations, renewals, extensions and continuations-in-part thereof.

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

Grantor represents and warrants that Exhibits A, B, and C attached hereto set forth any and all intellectual property rights in connection to which Grantor has registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

SIGNATURE PAGE FOLLOWS

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

GRANTOR:

Address of Grantor:

2901 Florida Ave Suite 840
Coconut Grove, FL 33133

OPEN EDUCATION LLC

By: 

Name: Alexander Sotelo

Title: CFO

BANK:

Address of Bank:

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

PACIFIC WESTERN BANK

By: 

Name: Patrick Cahill

Title: VD

EXHIBIT A
COPYRIGHTS

<u>Description</u>	<u>Registration Number</u>	<u>Registration Date</u>
NONE		

EXHIBIT B

PATENTS

<u>Description</u>	<u>Patent Application No./Issued Patent No.</u>	<u>Application/Issue Date</u>
NONE		

EXHIBIT C
TRADEMARKS

<u>Description</u>	<u>Serial/Registration Number</u>	<u>Application/Registration Date</u>
OPEN EDUCATION	86948267	3/22/2016
OPEN SPANISH	87008841	4/21/2016
OPEN SPANISH	87008848	4/21/2016
TU EXITO!	87009384	4/21/2016
TU EXITO!	87008947	4/21/2016
OPEN ENGLISH	4889842	1/19/2016
OPEN ENGLISH	3808529	6/22/2010
OPEN ENGLISH	3547851	12/16/2008
FLUENCY GUARANTEED (abandoned)	86059547	9/9/2013
FLUENCY GUARANTEED (abandoned)	86059529	9/9/2013
OPEN MUNDO	97313464	3/15/2022
OPENEDUCATION	97238648	1/26/2022
OPEN LINGUA	97123901	11/14/2021
NEXT U	86000368	7/2/2013