

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Peoples Education, Inc.		09/14/2012	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Sovereign Bank, N.A.
Street Address:	Sovereign Bank Bldg., 619 Alexander Road
Internal Address:	Jerald P. Hurwitz, Esq.
City:	Princeton
State/Country:	NEW JERSEY
Postal Code:	08540
Entity Type:	National Bank: UNITED STATES

PROPERTY NUMBERS Total: 35

Property Type	Number	Word Mark
Registration Number:	3920509	BRIGHTPOINT LITERACY
Registration Number:	2917235	BUILDING STAMINA
Registration Number:	3233289	COUNT ON IT
Registration Number:	3783854	EPATH ASSESS
Registration Number:	3824049	EPATH DISCOVERY
Registration Number:	3835630	EXPRESS TEST
Registration Number:	3233290	KEEP ON READING
Registration Number:	3674036	LESSON PATH
Registration Number:	3111886	LITTLE BOOKS OF BIG IDEAS
Registration Number:	3079422	MEASURING UP
Registration Number:	3000677	MEASURING UP
Registration Number:	2691167	MEASURING UP
Registration Number:	2945292	MEASURING UP E-PATH

CH \$890.00 3920509

Registration Number:	3699404	MEASURING UP EXPRESS
Registration Number:	3641124	MEASURING UP EXPRESS
Registration Number:	3111913	P3
Registration Number:	3424356	PEOPLES EDUCATION
Registration Number:	2889094	PEOPLES PUBLISHING GROUP
Registration Number:	2979498	PERSONAL PRESCRIPTIVE PATH
Registration Number:	4030864	PRACTICE PATH
Registration Number:	3383506	QUICKTEST
Registration Number:	3548205	SKILLS EPATH
Registration Number:	3611910	SKILLS E-PATH
Registration Number:	3123287	STEP UP PUBLISHING
Registration Number:	2930581	THE PEOPLES PUBLISHING GROUP, INC. FREE TO LEARN, TO GROW, TO CHANGE
Registration Number:	3373035	WORD EXPLORER
Registration Number:	3552116	YOUR PARTNER IN STUDENT SUCCESS
Registration Number:	3014847	
Registration Number:	2936049	
Serial Number:	85633321	MEASURING UP INSIGHT
Serial Number:	85386093	MEASURING UP INSIGHT
Serial Number:	85633309	MEASURING UP LIVE
Serial Number:	85386097	MEASURING UP LIVE
Serial Number:	85633305	MEASURING UP MYQUEST
Serial Number:	85386101	MEASURING UP MYQUEST

CORRESPONDENCE DATA

Fax Number: 3026365454
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
Phone: 800-927-9801 x2348
Email: jpaterso@cscinfo.com
Correspondent Name: Corporation Service Company
Address Line 1: 1090 Vermont Avenue NW, Suite 430
Address Line 4: Washington, DISTRICT OF COLUMBIA 20005

ATTORNEY DOCKET NUMBER:	361099
NAME OF SUBMITTER:	Jean Paterson
Signature:	/jep/

09/27/2012

Total Attachments: 8

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COLLATERAL ASSIGNMENT
(Security Agreement)

WHEREAS, PEOPLES EDUCATION, INC., a Delaware corporation ("Assignor"), and formerly known as Peoples Publishing Group, Inc., located and doing business at 299 Market Street, Saddle Brook, NJ 07663, is the owner of the trademarks, trade dress, servicemarks and trade names (the "Trademarks"), listed on Exhibit A hereto, some of which are registered in the United States Patent and Trademark Office.

WHEREAS, SOVEREIGN BANK, N.A., a national banking association ("Assignee"), located and doing business at 619 Alexander Road, Princeton, NJ 08540, has extended credit to Assignor's parent company Peoples Educational Holdings, Inc. (the "Borrower"), pursuant to a certain term loan (the "Term Loan") and line of credit ("Line of Credit") evidenced respectively by two notes, the Term Loan by a certain promissory note dated February 15, 2007 in the principal amount of Ten Million Dollars (as the same may be amended from time to time the "Note") from Borrower to Assignee and the Line of Credit by a certain revolving credit promissory note (as the same may be amended from time to time the "LOC Note") dated February 15, 2007 in the principal amount of Ten Million Dollars and further evidenced by a certain loan agreement (the same may be amended from time to time, the "Loan Agreement") between the Borrower and the Assignee dated as of February 15, 2007.

WHEREAS, concurrently therewith Assignor entered into a certain guaranty and suretyship agreement (as the same may be amended from time to time the "Guaranty") to guarantee payment of the obligations of the Borrower to the Assignee under the Loan Agreement, Term Loan and Line of Credit; and

WHEREAS, the Borrower defaulted in the payment of its regularly scheduled quarterly installment obligation under the Term Loan and Assignee notified Assignor of the default ("the Default"); and

WHEREAS, Borrower and Assignor have requested a waiver of the Default and have entered into an agreement to waive the Default with the Assignee dated August 15, 2012 (the "Waiver Agreement"); and

WHEREAS, one condition to Assignee's agreement to waive the Default is that Assignee must be provided a first priority perfected security interest in all patents and Trademarks owned by Borrower and/or Assignor;

NOW, THEREFORE, as an inducement to cause Assignee to execute the Waiver Agreement, and for other valuable consideration, the receipt and sufficiency of which are acknowledged, it is agreed as follows:

Assignor as security for the full payment and performance of its obligations under the Guaranty, and to evidence further the security interest granted to the Assignee pursuant to the security agreement from Borrower and Assignor in favor of the Assignee, hereby collaterally assigns, sells, transfers, and conveys to Assignee and grants to Assignee a security interest in all of Assignor's right, title and interest in:

- (a) any and all patents it may hold (the "Patents") and the Trademarks;
- (b) all right of action, claims for damages, profits and costs, all other demands for any sum or sums of money whatsoever which it has or may have either at law or in equity, against any and all persons, firms, corporations and associations by reason of claims of infringement upon said Patents and Trademarks.
- (c) all existing and future patents, registrations and applications for the protection of inventions and designs hereafter acquired by, granted to, or filed by Assignor which are based upon, derived from or are variations of any invention or designs disclosed in the Patents (the "Future Patents");
- (d) all extensions, renewals, and continuations, reissues, divisions, and continuations-in-part of the Patents and Future Patents;
- (e) all proceeds, including without limitation, license royalties and proceeds of infringement suits, based on the Trademarks, Patents and Future Patents;
- (f) all licenses and other agreements relating to the Trademarks, Patents and Future Patents and the use thereof;
- (g) all Trademarks, Trademark registrations, Trademark registration applications, formulae, processes, compounds, methods, know-how, and trade secrets relating to the manufacture of Assignor's products under, utilizing, or in connection with the Patents and Future Patents; and
- (h) all goodwill of Assignor's business connected with, symbolized by or in any way related to the items set forth in clauses (a) through (g) above.

All of the foregoing items set forth in clauses (a) through (h) are hereinafter referred to collectively as the "Collateral."

AND Assignor and Assignee agree as follows:

I. Assignor's Obligations. Assignor agrees that, notwithstanding this Assignment, it will perform and discharge and remain liable for all its covenants, duties, and obligations arising in connection with the Collateral and any licenses and agreements related thereto. Assignee shall have no obligation or liability in connection with the Collateral or any licenses or agreements relating thereto by reason of this Assignment or any payment received by Assignee relating to Collateral, nor shall Assignee be required to perform any covenant, duty, or obligation of Assignor arising in connection with the Collateral or any license or agreement related thereto or to take any other action regarding the Collateral or any such licenses or agreement.

Assignor shall have the obligation to maintain, preserve or renew the Patents and Trademarks, and to take any action to prohibit the infringements or unauthorized use of same by

any third party. Assignee shall have no obligation to maintain, preserve or renew the Patents and Trademarks, nor to take any action to prohibit the infringements or unauthorized use of same by any third party.

2. Use Prior to Default. Unless and until an Event of Default under, and as defined in, the Note, Loan Agreement, or LOC Note shall occur and be continuing, Assignor shall retain the legal and equitable title to the Patents and Trademarks and shall have the right to use the Collateral and make and use the inventions disclosed and claimed in the Patents in the ordinary course of its business, subject to the terms and covenants of the Security Agreement, the Loan Agreement, the Note and the LOC Note, and this Assignment (collectively referred to as the "Loan Documents").

3. Remedies Upon Default. Whenever any Event of Default, under, and defined in, any of the Loan Documents shall occur, Assignor shall at the request of the Assignee immediately cease its use of the Patents and Trademarks, and Assignee shall have all the rights and remedies granted to it in such event by the Loan Documents, which rights and remedies are specifically incorporated herein by reference and made a part hereof. Assignee in such event may collect directly any payments due to Assignor in respect of the Collateral and may sell, license, lease, assign, or otherwise dispose of the Collateral in the manner set forth in the Loan Documents. Assignor agrees that, in the event of any disposition of the Collateral upon any such Event of Default, it will duly execute, acknowledge, and deliver all documents necessary or advisable to record title to the Collateral in any transferee or transferees thereof, including, without limitation, valid, recordable assignments of the patents. In the event Assignor fails or refuses to execute and deliver such documents, Assignor hereby irrevocably appoints Assignee as its attorney-in-fact, with power of substitution, to execute, deliver, and record any such documents on Assignor's behalf. For the purpose of enabling Assignee to exercise rights and remedies upon any such Event of Default, Assignor hereby grants to Assignee an irrevocable, non-exclusive license (exercisable without payment of royalty or other compensation to Assignor) to use, assign, license, or sub-license any of the Collateral, now owned or hereafter acquired by Assignor, and wherever the same may be located.

4. Cumulative Remedies. The rights and remedies provide herein are cumulative and not exclusive of any other rights or remedies provided by law. The rights and remedies provided herein are intended to be in addition to and not in substitution of the rights and remedies provided by the Loan Documents or any other agreement or instrument delivered in connection therewith.

5. Amendments and Waivers. This Assignment may not be modified, supplemented or amended, or any of its provisions waived at the request of Assignor, without the prior written consent of Assignee.

6. Reassignment. At such time as Assignor shall completely indefeasibly satisfy all of the Obligations, Assignee will, at Assignor's request execute and deliver to Assignor all deeds, assignments and other instruments as may be necessary or proper to re-vest Assignor full title to the Collateral, subject to disposition thereof which may have been made by Assignee pursuant hereto.

7. Severability. If any clause or provision of this Assignment shall be held invalid or unenforceable, in whole or in part, in any jurisdiction, such invalidity or unenforceability shall attach only to such clause or provision, or part thereof, and shall not in any manner affect any other clause or provision in any jurisdiction.

8. Notices. All notices, requests and demands to or upon Assignor or Assignee under this assignment shall be given in the manner prescribed in the Loan Documents.

9. Governing Law. This Assignment shall be governed by, construed, applied and enforced in accordance with the substantive laws of the State of New Jersey.


10. Definitions. Unless the context otherwise requires, all initially capitalized terms used herein which are not defined herein but which are defined in the Loan Agreement shall have the meaning therein ascribed.

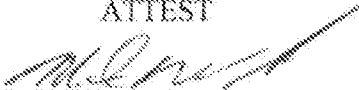
IN WITNESS WHEREOF, the parties, intending to be legally bound, have executed this Collateral Assignment under seal on this 14 day of September, 2012.

Assignor:

PEOPLES EDUCATION, INC.

ATTEST

By: 
Name: Benjamin Beckwith
Title: President & CEO

 (Seal)
Name: MICHAEL DENARO
Title: CEO

Assignee:

SOVEREIGN BANK, N.A.

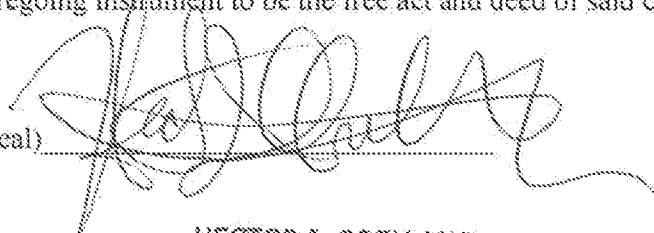
By: 
Name: Dwight E. Fajardo
Title: Sr. VP President

STATE OF NEW JERSEY :

COUNTY OF :

Before me this 14 day of September, 2012, personally appeared the above named Brian T. Beckwith, to me personally known, and acknowledged to me that he is President of Peoples Education, Inc., and acknowledged the foregoing instrument to be the free act and deed of said corporation.

(Seal)

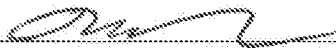


HECTOR I. ORELLANO
I.D. #2353813
NOTARY PUBLIC OF NEW JERSEY
Commission Expires 12/21/2016

STATE OF NEW JERSEY :

COUNTY OF MERCER :

Before me this 5th day of September, 2012, personally appeared the above named officer of Sovereign Bank, N.A., to me personally known, and acknowledged to me that (s)he is an officer, and acknowledged (s)he was authorized to execute and deliver the foregoing instrument on behalf of said association.

(Seal) 

VINCENT GIGLIO
NOTARY PUBLIC OF NEW JERSEY
I.D. # 2416218
My Commission Expires 1/18/2017

**EXHIBIT A
TO
COLLATERAL ASSIGNMENT
(Peoples Education, Inc.)**

Type	Number	Mark
Registration	3920509	BRIGHTPOINT LITERACY ®
Registration	2917235	BUILDING STAMINA ®
Registration	3233289	COUNT ON IT ®
Registration	3783854	EPATH ASSESS ®
Registration	3824049	EPATH DISCOVERY ®
Registration	3835630	EXPRESS TEST ®
Registration	3233290	KEEP ON READING ®
Registration	3674036	LESSON PATH ®
Registration	3111886	LITTLE BOOKS OF BIG IDEAS ®
Registration	3079422	MEASURING UP ®
Registration	3000677	MEASURING UP ®
Registration	2691167	MEASURING UP ®
Registration	2945292	MEASURING UP E-PATH ®
Registration	3699404	MEASURING UP EXPRESS ®
Registration	3641124	MEASURING UP EXPRESS ®
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Registration	3383506	QUICKTEST ®
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Registration	2930581	THE PEOPLES PUBLISHING GROUP, INC. FREE TO LEARN, TO GROW, TO CHANGE ®
Registration	3373035	WORD EXPLORER ®
Registration	3552116	YOUR PARTNER IN STUDENT SUCCESS ®
Registration	3014847	MEASURE MAN ® logo
Registration	2936049	PPG SILHOUETTE DESIGN ® logo
Application	85633321	MEASURING UP INSIGHT ™
Application	85386093	MEASURING UP INSIGHT ™
Application	85633309	MEASURING UP LIVE ™
Application	85386097	MEASURING UP LIVE ™
Application	85633305	MEASURING UP MYQUEST ™
Application	85386101	MEASURING UP MYQUEST ™