

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM328195

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Oxbridge Academic Resources, LLC		12/29/2014	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	Ares Capital Corporation		
Street Address:	245 Park Avenue, 44th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10167		
Entity Type:	CORPORATION: MARYLAND		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	86351982	OXBRIDGE ACADEMIC PROGRAMS	
CORRESPONDENCE DATA			
Fax Number:	2129692900		
<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:	212-969-3000		
Email:	trademark@proskauer.com		
Correspondent Name:	Jenifer deWolf Paine		
Address Line 1:	Proskauer Rose LLP		
Address Line 2:	Eleven Times Square		
Address Line 4:	New York, NEW YORK 10036-8299		
ATTORNEY DOCKET NUMBER:	11668-075		
NAME OF SUBMITTER:	Jenifer deWolf Paine		
SIGNATURE:	/Jenifer deWolf Paine/		
DATE SIGNED:	01/07/2015		
Total Attachments: 5			
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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT, dated as of December 29, 2014, is made by each of the entities listed on the signature pages hereof (each a "Grantor" and, collectively, the "Grantors"), in favor of Ares Capital Corporation ("Ares"), as administrative agent (in such capacity, together with its successors and permitted assigns, the "Administrative Agent") for the Secured Parties (as defined in the Credit Agreement referred to below).

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of October 4, 2011 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, Holdings, the other Loan Parties, the Lenders and the L/C Issuers from time to time party thereto and Ares, as Administrative Agent for the Secured Parties, the Lenders and the L/C Issuers have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, each Grantor has agreed, pursuant to a Joinder Agreement of even date herewith (the "Joinder Agreement") in favor of the Administrative Agent to join as a Grantor under that certain Guaranty and Security Agreement dated as of October 4, 2011 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Guaranty and Security Agreement"), to guarantee the Obligations (as defined in the Credit Agreement) of the Borrower; and

WHEREAS, upon execution of the Joinder Agreement, all of the Grantors are party to the Guaranty and Security Agreement pursuant to which the Grantors are required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the L/C Issuers and the Administrative Agent to enter into the Credit Agreement and to induce the Lenders and the L/C Issuers to make their respective extensions of credit to the Borrower thereunder, each Grantor hereby agrees with the Administrative Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Section 2. Grant of Security Interest in Trademark Collateral. Each Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of such Grantor, hereby mortgages, pledges and hypothecates to the Administrative Agent for the benefit of the Secured Parties, and grants to the Administrative Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (the "Trademark Collateral"):

- (a) all of its Trademarks, including, without limitation, those referred to on Schedule 1 hereto;
- (b) all renewals and extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(d) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, violation or other impairment thereof.

Notwithstanding the foregoing, no security interest or Lien on any Trademark shall be deemed granted in, nor shall any such security interest or Lien attach to, any Trademark application filed on an intent to use basis until such time, as any, as a statement of use or affidavit alleging use is filed with the United States Patent and Trademark Office.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Administrative Agent pursuant to the Guaranty and Security Agreement and each Grantor hereby acknowledges and agrees that the rights and remedies of the Administrative Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement. In the event of any conflict between the provisions of this Trademark Security Agreement and the Guaranty and Security Agreement, the Guaranty and Security Agreement shall govern.

Section 4. Grantor Remains Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Trademarks.

Section 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 6. Governing Law. This Trademark Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[Signature Page Follows.]

IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

OXBRIDGE ACADEMIC RESOURCES, LLC,
as Grantor

By: James C. Gerber
Name: James C. Gerber
Title: Chief Financial Officer, Treasurer
and Secretary

ACCEPTED AND AGREED
as of the date first above written:

ARES CAPITAL CORPORATION,
as Administrative Agent

By: _____
Name:
Title:

Signature Page to Trademark Security Agreement

TRADEMARK
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IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

OXBRIDGE ACADEMIC RESOURCES, LLC,
as Grantor

By: _____
Name: James C. Gerber
Title: Chief Financial Officer, Treasurer
and Secretary

ACCEPTED AND AGREED
as of the date first above written:

ARES CAPITAL CORPORATION,
as Administrative Agent

By: _____
Name: **Scott Lem**
Title: **Authorized Signatory**

Signature Page to Trademark Security Agreement

TRADEMARK
REEL: 005435 FRAME: 0768

SCHEDULE 1
Trademark Registrations

Trademark	Owner	Image	Registration Number	Registration Date
Oxbridge Academic Programs	(APPLICANT) Oxbridge Academic Resources, LLC (f/k/a Oxbridge Academic Resources, Ltd.) DBA Oxbridge Academic Programs	Oxbridge Academic Programs [Standard Character Mark]	86351982	July 30, 2014 (Filing Date)