

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM711931

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Encompass Education Solutions, Inc.		02/28/2022	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	The Bank of Nova Scotia, as Agent		
Street Address:	40 King Street West		
Internal Address:	62nd Floor		
City:	Toronto, Ontario		
State/Country:	CANADA		
Postal Code:	M5W 2X6		
Entity Type:	Chartered Bank: CANADA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	5470196	TORCHLIGHT	
Serial Number:	90087548	TORCHLIGHT	
CORRESPONDENCE DATA			
Fax Number:	6137839690		
<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:	6137839644		
Email:	anna.clark@dentons.com		
Correspondent Name:	Anna Clark		
Address Line 1:	99 Bank Street		
Address Line 2:	Suite 1420		
Address Line 4:	Ottawa, CANADA K1P 1H4		
NAME OF SUBMITTER:	Anna Clark		
SIGNATURE:	/Anna Clark/		
DATE SIGNED:	03/03/2022		
Total Attachments: 7			
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TRADEMARK

REEL: 007649 FRAME: 0169

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (“**IP Security Agreement**”), dated as of February 28, 2022, is made by and among the Person listed on the signature page hereto (the “**Grantor**”) in favor of The Bank of Nova Scotia as administrative agent for the benefit of the Secured Parties (the “**Agent**”).

WHEREAS, the Grantor has executed and delivered to the Agent that certain Security Agreement dated as of February 28, 2022, made by and among the Grantors and the Agent (the “**Security Agreement**”); capitalized terms used but not otherwise defined herein shall have the meanings assigned to such terms in the Security Agreement).

WHEREAS, under the terms of the Security Agreement, the Grantors have granted to the Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantors, and have agreed to execute and deliver this IP Security Agreement for recording with Governmental Authorities, including, but not limited to, the United States Patent and Trademark Office and the United States Copyright Office.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Grant of Security. The Grantor hereby pledges and grants to the Agent for the benefit of the Secured Parties a security interest in and to all of the right, title, and interest of such Grantor in, to, and under the following (the “**IP Collateral**”):

(a) the patents and patent applications set forth in Schedule 1 hereto and all reissues, divisions, continuations, continuations-in-part, renewals, extensions, and reexaminations thereof and amendments thereto (the “**Patents**”);

(b) the trademark registrations and applications set forth in Schedule 2 hereto, together with the goodwill connected with the use thereof and symbolized thereby, and all extensions and renewals thereof (the “**Trademarks**”), excluding only United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant, attachment, or enforcement of a security interest therein would, under applicable federal law, impair the registrability of such applications or the validity or enforceability of registrations issuing from such applications;

(c) the copyright registrations/applications, and copyright registrations and applications exclusively licensed to such Grantor set forth in Schedule 3 hereto, and all extensions and renewals thereof (the “**Copyrights**”);

(d) all rights of any kind whatsoever of such Grantor accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties and conventions, and otherwise throughout the world;

(e) any and all royalties, fees, income, payments, and other proceeds now or hereafter due or payable with respect to any and all of the foregoing; and

(f) any and all claims and causes of action with respect to any of the foregoing, whether occurring before, on, or after the date hereof, including all rights to and claims for

damages, restitution, and injunctive and other legal and equitable relief for past, present, and future infringement, dilution, misappropriation, violation, misuse, breach, or default, with the right, but no obligation, to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages.

2. Recordation. The Grantor authorizes the Commissioner for Patents, the Commissioner for Trademarks, and the Register of Copyrights and any other government officials to record and register this IP Security Agreement upon request by the Agent.

3. Secured Documents. This IP Security Agreement has been entered into pursuant to and in conjunction with the Security Agreement, which is hereby incorporated by reference. The provisions of the Security Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of the Agent with respect to the IP Collateral are as provided by the Credit Agreement, the Security Agreement, and related documents, and nothing in this IP Security Agreement shall be deemed to limit such rights and remedies.

4. Execution in Counterparts. This IP Security 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 to this IP Security Agreement by facsimile or in electronic (i.e., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this IP Security Agreement.


5. Successors and Assigns. This IP Security Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

6. Governing Law. This IP Security Agreement and any claim, controversy, dispute, or cause of action (whether in contract or tort or otherwise) based upon, arising out of, or relating to this IP Security Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the United States and the State of New York.

[signature page follows]


IN WITNESS WHEREOF, the Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

ENCOMPASS EDUCATION SOLUTIONS, INC.

DocuSigned by:
By 
Name: Mike McKenna
Title: Secretary and Chief Financial Officer

AGREED TO AND ACCEPTED:

THE BANK OF NOVA SCOTIA
as Agent

By:  _____

Name: Clement Yu

Title: Director

By:  _____

Name: Venita Ramjattan

Title: Associate

SCHEDULES

Schedule 1

PATENTS

N/A

Schedule 2

TRADEMARKS

Trademark Registrations

Mark	Jurisdiction	Registration Number	Registration Date	Record Owner
TORCHLIGHT	USA	5,470,196	05/15/2018	EnCompass Education Solutions, Inc.

Trademark Applications

Mark	Jurisdiction	ITU Status	Application Number	Filing Date	Record Owner
TORCHLIGHT	USA	Pending	90/087,548	08/01/2020	EnCompass Education Solutions, Inc.

Schedule 3

COPYRIGHTS

N/A.