

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

| | |
|--|--|
| SUBMISSION TYPE: | NEW ASSIGNMENT |
| NATURE OF CONVEYANCE: | SECURITY AGREEMENT |
| CONVEYING PARTY DATA | |
| Name | Execution Date |
| Royall & Company | 12/23/2011 |
| RECEIVING PARTY DATA | |
| Name: | General Electric Capital Corporation, as Agent |
| Street Address: | 500 West Monroe Street |
| City: | Chicago |
| State/Country: | ILLINOIS |
| Postal Code: | 60661 |
| PROPERTY NUMBERS Total: 3 | |
| Property Type | Number |
| Patent Number: | 7451094 |
| Patent Number: | 8036992 |
| Application Number: | 09961234 |
| CORRESPONDENCE DATA | |
| Fax Number: | (312)902-1061 |
| Phone: | 312.577.8034 |
| Email: | oscar.ruiz@kattenlaw.com |
| <i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i> | |
| Correspondent Name: | Oscar Ruiz c/o Katten Muchin Rosenman |
| Address Line 1: | 525 West Monroe Street |
| Address Line 4: | Chicago, ILLINOIS 60661 |
| ATTORNEY DOCKET NUMBER: | 207170-480 |
| NAME OF SUBMITTER: | Oscar Ruiz |
| Total Attachments: 5 source=Patent Security Agreement#page1.tif source=Patent Security Agreement#page2.tif source=Patent Security Agreement#page3.tif source=Patent Security Agreement#page4.tif source=Patent Security Agreement#page5.tif | |

CH \$120.00 7451094

PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT, dated as of December 23, 2011 (this "Agreement"), is made by each of the entities listed on the signature pages hereof (each a "Grantor" and, collectively, the "Grantors"), in favor of General Electric Capital Corporation ("GE Capital"), as administrative agent (in such capacity, together with its successors and permitted assigns, the "Agent") for the Lenders and the L/C Issuers (as defined in the Credit Agreement referred to below) and the other Secured Parties.

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of December 23, 2011 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among ROYALL & COMPANY, a Virginia corporation (the "Borrower"), the other Credit Parties from time to time party thereto, the Lenders and the L/C Issuers from time to time party thereto and GE Capital, as Agent for the Lenders, 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 (other than the Borrower) has agreed, pursuant to a Guaranty and Security Agreement dated as of the date hereof in favor of the Agent (as 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 each Grantor has granted a security interest in substantially all of its respective assets to secure the payment and performance of the Secured Obligations; and

WHEREAS, pursuant to the terms of the Guaranty and Security Agreement, the Grantors are required to execute and deliver this Patent Security Agreement.

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the L/C Issuers and the 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 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 Patent 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 Agent for the benefit of the Secured Parties, and grants to the 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 (other than any Excluded Property, but only during such time that such Collateral actually constitutes Excluded Property) (the "Patent Collateral"):

(a) all of its Patents and all IP Licenses providing for the grant by or to such Grantor of any right under any Patent, including, without limitation, those referred to on Schedule 1 hereto;

(b) all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing; and

(c) 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, dilution, violation or other impairment thereof.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to the Agent pursuant to the Guaranty and Security Agreement and each Grantor hereby acknowledges and agrees that the rights and remedies of the Agent with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

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 Patents and IP Licenses subject to a security interest hereunder.

Section 5. Counterparts. This Patent 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. Delivery of an executed signature page of this Agreement by facsimile transmission or Electronic Transmission shall be as effective as delivery of a manually executed counterpart hereof.

Section 6. Termination. This Agreement shall terminate concurrently with the termination of the Guaranty and Security Agreement.

Section 7. Governing Law. This Patent 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.

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

Very truly yours,

ROYALL & COMPANY, a Virginia corporation,
as a Grantor

By: 

Name: John R. Nester II

Title: President and Chief Executive Officer

ACCEPTED AND AGREED
as of the date first above written:

GENERAL ELECTRIC CAPITAL CORPORATION,
as Agent

By: _____

Name: _____

Title: Duly Authorized Signatory

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

Very truly yours,

ROYALL & COMPANY, a Virginia corporation,
as a Grantor

By: _____

Name: _____

Title: _____

ACCEPTED AND AGREED
as of the date first above written:

GENERAL ELECTRIC CAPITAL CORPORATION,
as Agent

By: *Steven Rubinstein*

Name: Steven Rubinstein

Title: Duly Authorized Signatory

**SCHEDULE I
TO
PATENT SECURITY AGREEMENT**

Patent Registrations of Royall & Company

1. REGISTERED PATENTS

- a. Registered U.S. Patent Registration No. 7451094, registered November 11, 2008, for "Method for Electronically Surveying Prospective Candidates for Admission to Educational Institutions and Encouraging Interest in Attending", filed August 20, 2001.
- b. Registered U.S. Patent Registration No. 8036992 registered October 11, 2011, for "Methods of Generating Application Enrollment at Educational Institutions", filed May 2, 2003.

2. PATENT APPLICATIONS

- a. U.S. Patent Application No. 09/961,234 and U.S. Patent Publication Number US 2002/0040301 A1, dated April 4, 2002, for a "Method of Generating Increased Applications for Enrollment at Educational Institutions", filed September 24, 2001.

3. ABANDONED IP LICENSES

None.