

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM344714

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Lakeland Finance, LLC		06/15/2011	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: 24			
Property Type	Number	Word Mark	
Registration Number:	4339315	CAPSTONE	
Registration Number:	4694515	CONTRIBU-TOURS	
Registration Number:	4405841	DIDJANO	
Registration Number:	4258432	DISCOVERNOW!	
Registration Number:	4254800	DISCOVERNOW!	
Registration Number:	4303586	H	
Registration Number:	4321622	H	
Registration Number:	4339314	HERITAGE PERFORMANCE	
Registration Number:	4465500	HONORS PERFORMANCE SERIES	
Registration Number:	4339326		
Registration Number:	4339319		
Registration Number:	4321624		
Registration Number:	4400944		
Registration Number:	4466620		
Registration Number:	2483003	LEAP	
Registration Number:	2466213	LEAP: LEARNING THROUGH EXPLORATION AND P	
Registration Number:	2429263	NETC	
Registration Number:	2394089	NETC	
Registration Number:	2551520	NETC	
TRADEMARK			

CH \$615.00 4339315

Property Type	Number	Word Mark
Registration Number:	4433198	NEW WORLDS EMERGE
Registration Number:	4397001	NEW WORLDS EMERGE A WORLDSTRIDES ADVENTU
Registration Number:	4364863	WORLDSTRIDES INTERNATIONAL DISCOVERY PRO
Registration Number:	4364885	WORLDSTRIDES INTERNATIONAL DISCOVERY PRO
Serial Number:	86486171	EXPLORE. DISCOVER. BECOME.

CORRESPONDENCE DATA

Fax Number: 2129692900

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.

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:	11668-173
NAME OF SUBMITTER:	Jenifer deWolf Paine
SIGNATURE:	/Jenifer deWolf Paine/
DATE SIGNED:	06/16/2015

Total Attachments: 7

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- source=Trademark Security Agreement#page2.tif
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of June 15, 2015, 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 Guaranty and Security Agreement of even date herewith in favor of the Administrative Agent (the “Guaranty and Security Agreement”), to guarantee the Obligations (as defined in the Credit Agreement) of the Borrower; and

WHEREAS, 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.

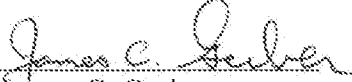
Section 6. Governing Law. This Trademark Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[SIGNATURE PAGES FOLLOW]

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,

LAKELAND FINANCE, LLC, as Grantor

By: 
Name: James C. Gerber
Title: Chief Financial Officer

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]

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.

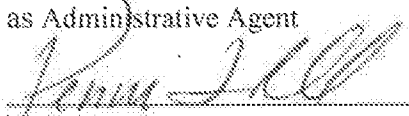
Very truly yours,

LAKELAND FINANCE, LLC, as Grantor

By: _____
Name:
Title:

ACCEPTED AND AGREED
as of the date first above written:

ARES CAPITAL CORPORATION
as Administrative Agent




By: 
Name:
Title:










Penni Roll
Authorized Signatory



SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

Trademark Registrations

1. REGISTERED TRADEMARKS

Trademark	Owner	Image	Country	Registration Number	Registration Date
CAPSTONE	Lakeland Finance, LLC	CAPSTONE	US	4339315	5/21/2013
CONTRIBU-TOURS	Lakeland Finance, LLC	CONTRIBU-TOURS	US	4694515	3/3/2015
DIDJANO	Lakeland Finance, LLC	DIDJANO	US	4405841	9/24/2013
DISCOVERNOW! (Block)	Lakeland Finance, LLC	DISCOVERNOW!	US	4258432	12/11/2012
DISCOVERNOW! (Stylized)	Lakeland Finance, LLC	DiscoverNow!	US	4254800	12/4/2012
H (Stylized) (Color)	Lakeland Finance, LLC		US	4303586	3/19/2013
H (Stylized) (Black&White)	Lakeland Finance, LLC		US	4321622	4/16/2013
HERITAGE PERFORMANCE	Lakeland Finance, LLC	HERITAGE PERFORMANCE	US	4339314	5/21/2013
Honors Performance Series & Design	Lakeland Finance, LLC		US	4465500	1/14/2014

Misc. Design	Lakeland Finance, LLC		US	4339326	5/21/2013
Misc. Design	Lakeland Finance, LLC		US	4339319	5/21/2013
Misc. Design	Lakeland Finance, LLC		US	4321624	4/16/2013
Misc. Design	Lakeland Finance, LLC		US	4400944	9/10/2013
Misc. Design	Lakeland Finance, LLC		US	4466620	1/14/2014
LEAP	Lakeland Finance, LLC	LEAP	US	2483003	8/28/2001
LEAP: Learning Through Exporlationa and Participation	Lakeland Finance, LLC	LEAP: Learning Through Exporlationa and Participation	US	2466213	7/3/2001
NETC	Lakeland Finance, LLC	NETC	US	2429263	2/20/2001
 NETC (Design plus character(s))	Lakeland Finance, LLC	 NETC (Design plus character(s))	US	2394089	10/10/2000
 NETC (Design plus character(s))	Lakeland Finance, LLC	 NETC (Design plus character(s))	US	2551520	3/26/2002
NEW WORLDS EMERGE	Lakeland Finance, LLC	NEW WORLDS EMERGE	US	4433198	11/12/2013

New Worlds Emerge A WorldStrides Adventure & Design	Lakeland Finance, LLC		US	4397001	9/3/2013
WorldStrides International Discovery Programs	Lakeland Finance, LLC	WorldStrides International Discovery Programs	US	4364863	7/9/2013
WorldStrides International Discovery Programs & Design	Lakeland Finance, LLC		US	4364885	7/9/2013

2. TRADEMARK APPLICATIONS

Trademark	Owner	Image	Country	Application Number	Application Date
EXPLORE.DISCOVER .BECOME.	Lakeland Finance, LLC	EXPLORE.DISCOVER.BECOME.	US	86/486191	12/19/2014