

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM448523

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Whitebox Learning LLC		10/24/2017	Limited Liability Company: KENTUCKY
RECEIVING PARTY DATA			
Name:	ARES CAPITAL CORPORATION, AS ADMINISTRATIVE AGENT		
Street Address:	245 Park Avenue, 44th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10167		
Entity Type:	Corporation: KENTUCKY		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	5001468	WHITEBOX LEARNING	
CORRESPONDENCE DATA			
Fax Number:	3125774565		
<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:	3125778265		
Email:	kristin.brozovic@kattenlaw.com		
Correspondent Name:	Kristin Brozovic C/O Katten		
Address Line 1:	525 W Monroe Street		
Address Line 4:	Chicago, ILLINOIS 60661		
ATTORNEY DOCKET NUMBER:	387132-34		
NAME OF SUBMITTER:	Kristin Brozovic		
SIGNATURE:	/Kristin Brozovic/		
DATE SIGNED:	10/25/2017		
Total Attachments: 5			
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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of October 24, 2017, is made by WhiteBox Learning LLC, a Kentucky limited liability company, (the “Grantor”), in favor of Ares Capital Corporation (“Ares Capital”), as the administrative agent (in such capacity, together with its successors and permitted assigns, the “Administrative Agent”) for the Secured Parties.

W I T N E S S E T H:

WHEREAS, pursuant to that certain Credit Agreement, dated as of October 24, 2014 (as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), by and among Flinn Scientific, Inc., a Delaware corporation, (the “Borrower”), Grantor, the other Credit Parties from time to time party thereto, the Lenders and the L/C Issuers from time to time party thereto, Ares Capital, as the Administrative Agent, Antares Capital LP, as the Revolver Agent for the Revolving Lenders and the L/C Issuers, 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, the Grantor has agreed, pursuant to a Guaranty and Security Agreement dated as of October 24, 2014, in favor of the Administrative Agent (as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Guaranty and Security Agreement”), to guarantee the Guaranteed Obligations; and

WHEREAS, the Grantor is party to the Guaranty and Security Agreement pursuant to which the Grantor is 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 Agents 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, the 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. The 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 the 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 the Grantor (the “Trademark Collateral”):

(a) all of its Trademarks and all IP Licenses providing for the grant by or to the Grantor of any right under any Trademark, including, without limitation, those Trademarks and IP Licenses 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, dilution, violation or other impairment thereof.

Notwithstanding the foregoing, no Lien or security interest is hereby granted on any Excluded Property; provided, that if and when any property shall cease to be Excluded Property, a Lien on and security in such property shall be deemed granted therein.

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 the 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, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. The Grantor hereby agrees that, anything herein to the contrary notwithstanding, the Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Trademarks and IP Licenses subject to a security interest hereunder.

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, the 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.

WHITEBOX LEARNING LLC, as Grantor

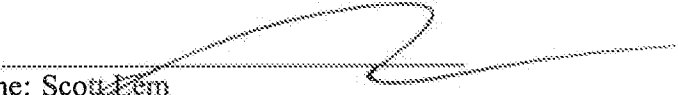
By: 

Name: Michael Lavelle

Title: Chief Executive Officer

ACCEPTED AND AGREED
as of the date first above written:

ARES CAPITAL CORPORATION,
as the Administrative Agent

By: 
Name: Scott E. Em
Title: Authorized Signatory

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

1. REGISTERED TRADEMARKS

Trademark	Trademark Registration No.	Registration Date
WHITEBOX LEARNING	5,001,468	July 19, 2016

2. TRADEMARK APPLICATIONS

None

3. IP LICENSES

None