

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM609792

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
PF Buyer, Inc.		11/17/2020	Corporation: DELAWARE
Boost Merger Sub, Inc.		11/17/2020	Corporation: DELAWARE
Penn Foster Holdings Inc.	FORMERLY BCDI Nexus Holdings Inc.	11/17/2020	Corporation: DELAWARE
BCDI Nexus Acquisition, Inc.		11/17/2020	Corporation: DELAWARE
Education Holdings 1, Inc.		11/17/2020	Corporation: DELAWARE
Penn Foster Education Group, Inc.		11/17/2020	Corporation: DELAWARE
Penn Foster, Inc.		11/17/2020	Corporation: PENNSYLVANIA
PCDI Ashworth Acquisition Corp.		11/17/2020	Corporation: DELAWARE
PFE Acquisition Inc.		11/17/2020	Corporation: DELAWARE
Professional Career Development Institute, LLC		11/17/2020	Limited Liability Company: GEORGIA
Distance Education Co. L.L.C.		11/17/2020	Limited Liability Company: DELAWARE

RECEIVING PARTY DATA

Name:	JPMorgan Chase Bank, National Association
Street Address:	50 Rowes Wharf
Internal Address:	2nd Floor
City:	Boston
State/Country:	MASSACHUSETTS
Postal Code:	02110
Entity Type:	National Banking Association: UNITED STATES

PROPERTY NUMBERS Total: 20

Property Type	Number	Word Mark
Registration Number:	3452917	PENN FOSTER
Registration Number:	3469420	PENN FOSTER COLLEGE
Registration Number:	3469429	PENN FOSTER CAREER SCHOOL
Registration Number:	3382965	PENN FOSTER HIGH SCHOOL
Registration Number:	5359969	PENN FOSTER CAREER READINESS BOOTCAMP

TRADEMARK

Property Type	Number	Word Mark
Registration Number:	5360056	CAREER READINESS BOOTCAMP
Registration Number:	3075279	NEW YORK INSTITUTE OF PHOTOGRAPHY
Registration Number:	4452742	NEW YORK INSTITUTE OF ART & DESIGN
Registration Number:	5374077	NEW YORK INSTITUTE OF CAREER DEVELOPMENT
Registration Number:	5493622	NYICD NEW YORK INSTITUTE OF CAREER DEVEL
Registration Number:	4480567	NEW YORK INSTITUTE OF PHOTOGRAPHY 100THA
Registration Number:	4480566	NEW YORK INSTITUTE OF PHOTOGRAPHY 100THA
Registration Number:	4545022	
Registration Number:	5832967	NEW YORK INSTITUTE OF ART + DESIGN
Registration Number:	3462324	ASHWORTH COLLEGE
Registration Number:	3472309	PCDI
Registration Number:	3411744	PROFESSIONAL CAREER DEVELOPMENT INSTITUT
Registration Number:	4360962	EDUCATION ON YOUR TERMS
Registration Number:	4996171	JAMES MADISON HIGH SCHOOL
Registration Number:	5357511	MADISON SCHOOL OF HEALTHCARE

CORRESPONDENCE DATA

Fax Number: 6172484000

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: 617-248-5000

Email: tmadmin@choate.com

Correspondent Name: Daniel L. Scales

Address Line 1: Two International Place

Address Line 2: Choate, Hall & Stewart, LLP

Address Line 4: Boston, MASSACHUSETTS 02110

ATTORNEY DOCKET NUMBER:	2011745-0009
NAME OF SUBMITTER:	Daniel L. Scales
SIGNATURE:	/daniel l. scales/
DATE SIGNED:	11/19/2020

Total Attachments: 7

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the “Trademark Security Agreement”) dated as of November 17, 2020, is made by the Person or Persons listed on the signature pages hereof (collectively, the “Grantors”), in favor of JPMorgan Chase Bank, N.A., as administrative agent for the Secured Parties (as defined in the Credit Agreement referred to below) (the “Administrative Agent”).

Reference is made to the Credit Agreement, dated as of November 17, 2020 (as amended, restated, amended and restated, supplemented and/or otherwise modified from time to time, the “Credit Agreement”) among Boost Merger Sub, Inc., a Delaware corporation (“Acquisition Corp”), whose rights and obligations herein will be assigned to and assumed by Penn Foster Holdings Inc. (f/k/a BCDI Nexus Holdings Inc.), a Delaware corporation (“PFH”), PF Buyer, Inc., a Delaware corporation (“Holdings”), Education Holdings 1, Inc., a Delaware corporation (“EH1”), Penn Foster Education Group, Inc., a Delaware corporation (“PFEG”) and Penn Foster, Inc., a Pennsylvania corporation (“PF” and, jointly and severally with PFH, PFEG and EH1, the “Borrowers”, and each a “Borrower”), the Loan Parties party thereto, the Lenders party thereto and the Administrative Agent.

The Lenders have agreed to extend credit to the Borrowers subject to the terms and conditions set forth in the Credit Agreement. Whereas, as a condition precedent to the Lenders’ extension of such credit, each Grantor has executed and delivered that certain Pledge and Security Agreement dated as of November 17, 2020, made by the Grantors to the Administrative Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the “Security Agreement”).

Whereas, under the terms of the Security Agreement, the Grantors have granted to the Administrative Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantors, and have agreed as a condition thereof to execute this Trademark Security Agreement for recording with the United States Patent and Trademark Office, state or provincial trademark offices and other governmental authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

SECTION 1. Terms. Terms used herein but not defined shall have the meaning assigned to them in the Credit Agreement or the Security Agreement, as applicable.

SECTION 2. Grant of Security Interest. As security for the payment or performance, and satisfaction of the Secured Obligations, each Grantor hereby grants to the Administrative Agent, its successors and assigns, for the benefit of the Secured Parties, a lien on and continuing security interest in and to all of such Grantor’s right, title and interest in, to and under the Trademarks, whether now owned or at any time hereafter acquired by such Grantor or that such Grantor now has or at any time in the future may acquire, including the Trademarks set forth on Schedule A attached hereto; provided that no security interest is granted in any Excluded Asset (as defined in the Security Agreement).

SECTION 3. Security for Obligations. The grant of a security interest in the Trademarks by each Grantor under this Trademark Security Agreement is made to secure the payment or performance, as the case may be, in full of the Secured Obligations.

SECTION 4. Recordation. Each Grantor authorizes and requests that the Commissioner for Trademarks and any other applicable government officer or foreign office record this Trademark Security Agreement.

SECTION 5. Execution in Counterparts. This Trademark Security Agreement may be executed in any number of 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.


SECTION 6. Security Agreement. This Trademark Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Administrative Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event any provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

SECTION 7. Governing Law. THIS TRADEMARK SECURITY AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF NEW YORK.

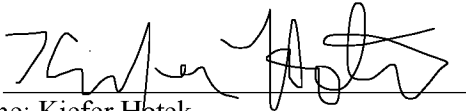
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IN WITNESS WHEREOF, the undersigned have executed this Trademark Security Agreement as of the date first above written.

PF BUYER, INC.
BOOST MERGER SUB, INC.
PENN FOSTER HOLDINGS INC. (F/K/A
BCDI NEXUS HOLDINGS INC.)
BCDI NEXUS ACQUISITION, INC.
EDUCATION HOLDINGS 1, INC.
PENN FOSTER EDUCATION GROUP, INC.
PENN FOSTER, INC.
PCDI ASHWORTH ACQUISITION CORP.
PFE ACQUISITION INC.
PROFESSIONAL CAREER DEVELOPMENT
INSTITUTE, LLC
DISTANCE EDUCATION CO. L.L.C.,
each as a Grantor

By: 
Name: Frank Britt
Title: President



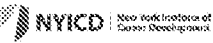
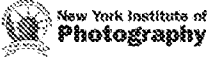

JPMORGAN CHASE BANK, N.A., as Administrative
Agent and Grantee


By: 
Name: Kiefer Hptek
Title: Authorized Officer

SCHEDULE A

U.S. TRADEMARK REGISTRATIONS AND APPLICATIONS

See attached.

Grantor	Trademark	Jurisdiction	Int'l Class	Appl. No.	Appl. Filing Date	Reg. No.	Reg. Date	Status	Licensed/Owned
Penn Foster, Inc.	PENN FOSTER	United States	41	77304594	October 15, 2007	3452917	June 24, 2008	Renewed	Owned
Penn Foster, Inc.	PENN FOSTER COLLEGE	United States	41	78717454	September 21, 2005	3469420	July 15, 2008	Renewed	Owned
Penn Foster, Inc.	PENN FOSTER CAREER SCHOOL	United States	41	78729961	October 10, 2005	3469429	July 15, 2008	Renewed	Owned
Penn Foster, Inc.	PENN FOSTER HIGH SCHOOL	United States	41	78717442	September 21, 2005	3382965	February 12, 2008	Renewed	Owned
Penn Foster, Inc.	PENN FOSTER CAREER READINESS BOOTCAMP & Design 	United States	41	87462653	May 24, 2017	5359969	December 19, 2017	Registered	Owned
Penn Foster, Inc.	CAREER READINESS BOOTCAMP & Shield Design: 	United States	41	87466393	May 26, 2017	5360056	December 19, 2017	Registered	Owned
Distance Education Co. L.L.C.	New York Institute of Photography	United States	41	76613755	September 28, 2004	3075279	April 4, 2006	Renewed	Owned
Distance Education Co. L.L.C.	New York Institute of Art & Design	United States	41	85949134	June 3, 2013	4452742	December 17, 2013	Registered	Owned
Distance Education Co. L.L.C.	New York Institute of Career Development	United States	41	87459869	May 22, 2017	5374077	January 9, 2018	Registered	Owned
Distance Education Co. L.L.C.	NYCID New York Institute of Career Development & Design 	United States	41	87460262	May 23, 2017	5493622	June 12, 2018	Registered	Owned
Distance Education Co. L.L.C.	New York Institute of Photography & Design (100 th banner) 	United States	41	85964833	June 19, 2013	4480567	February 11, 2014	Registered	Owned
Distance Education Co. L.L.C.	New York Institute of Photography & Design (100 th seal) 	United States	41	85964829	June 19, 2013	4480566	February 11, 2014	Registered	Owned
Distance Education Co. L.L.C.	Crown Design	United States	41	85955350	June 10, 2013	4545022	June 3, 2014	Registered	Owned

Grantor	Trademark	Juris- diction	Int'l Class	Appl. No.	Appl. Filing Date	Reg. No.	Reg. Date	Status	Licensed/Owned
									
Distance Education Co. L.L.C.	New York Institute of Art + Design	United States	41	88257376	January 10, 2019	5832967	August 13, 2019	Registered	Owned
Professional Career Development Institute, LLC	ASHWORTH COLLEGE	United States	41	78862148	April 14, 2006	3462324	July 8, 2008	Renewed	Owned
Professional Career Development Institute, LLC	PCDI	United States	41	78898527	June 1, 2006	3472309	July 22, 2008	Renewed	Owned
Professional Career Development Institute, LLC	Professional Career Development Institute	United States	41	78862152	April 14, 2006	3411744	April 15, 2008	Renewed	Owned
Professional Career Development Institute, LLC	Education on Your Terms	United States	41	85771124	November 5, 2012	4360962	July 2, 2013	Registered	Owned
Professional Career Development Institute, LLC	James Madison High School	United States	41	86646850	June 1, 2015	4996171	July 12, 2016	Registered	Owned
Professional Career Development Institute, LLC	Madison School of Healthcare	United States	41	86944303	March 17, 2016	5357511	December 19, 2017	Registered	Owned