

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM372912

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
LAKELAND FINANCE, LLC		02/10/2016	LIMITED LIABILITY COMPANY: DELAWARE
OXBRIDGE ACADEMIC RESOURCES, LLC		02/10/2016	LIMITED LIABILITY COMPANY: DELAWARE
INTERNATIONAL STUDIES ABROAD, LLC		02/10/2016	LIMITED LIABILITY COMPANY: DELAWARE
EXPLORICA INC.		02/10/2016	CORPORATION: 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: 68

Property Type	Number	Word Mark
Registration Number:	3479690	AHSTF
Registration Number:	4065915	AHSTF AMERICAN HIGH SCHOOL THEATRE FESTI
Registration Number:	2149853	AMERICAN HIGH SCHOOL THEATRE FESTIVAL
Registration Number:	3003906	AMERICAN HIGH SCHOOL THEATRE FESTIVAL
Registration Number:	4031073	AMERICAN HIGH SCHOOL HONORS PERFORMANCE
Registration Number:	3978110	BGA
Registration Number:	3978105	BGA
Registration Number:	3125754	BOWL GAMES OF AMERICA
Registration Number:	4339315	CAPSTONE
Registration Number:	2893245	CHRISTIAN DISCOVERIES
Registration Number:	4031072	COLLEGIATE MASTER PERFORMANCE SERIES
Registration Number:	4694515	CONTRIBU-TOURS
Registration Number:	4405841	DIDJANO
Registration Number:	3411667	DISCOVER YOUR WORLD

CH \$1715.00 3479690

Property Type	Number	Word Mark
Registration Number:	4258432	DISCOVERNOW!
Registration Number:	4254800	DISCOVERNOW!
Registration Number:	3414331	DISCOVERY FOR CREDIT
Registration Number:	4729497	DISCOVERY JOURNAL
Registration Number:	1528864	EFS EDUCATIONAL FIELD STUDIES, INC.
Registration Number:	4005386	FESTIVAL OF GOLD
Registration Number:	3629871	FIELD STUDIES INTERNATIONAL
Registration Number:	3794211	GEORGE WASHINGTON SCHOLARS FORUM
Registration Number:	4303586	H
Registration Number:	4321622	H
Registration Number:	4005398	HERITAGE CHILDREN'S CHOIR FESTIVALS
Registration Number:	4005397	HERITAGE CHILDREN'S CHOIR FESTIVALS
Registration Number:	3111242	HF HERITAGE FESTIVALS
Registration Number:	4339314	HERITAGE PERFORMANCE
Registration Number:	3985552	ICTF
Registration Number:	4465500	HONORS PERFORMANCE SERIES
Registration Number:	1705458	EFS
Registration Number:	4005387	FESTIVAL OF GOLD
Registration Number:	3993260	ICTF INTERNATIONAL COLLEGIATE THEATRE FE
Registration Number:	2483003	LEAP
Registration Number:	2466213	LEAP: LEARNING THROUGH EXPLORATION AND P
Registration Number:	3794213	
Registration Number:	3621875	
Registration Number:	4339326	
Registration Number:	4339319	
Registration Number:	4321624	
Registration Number:	4400944	
Registration Number:	4466620	
Registration Number:	2429263	NETC
Registration Number:	2394089	NETC
Registration Number:	2551520	NETC
Registration Number:	4433198	NEW WORLDS EMERGE
Registration Number:	4397001	NEW WORLDS EMERGE A WORLDSTRIDES ADVENTU
Registration Number:	3743643	THE FIELD STUDIES CENTER
Registration Number:	2614277	WORLDSTRIDES
Registration Number:	2643884	WORLDSTRIDES
Registration Number:	4065906	WS WORLDSTRIDES
Registration Number:	4364863	WORLDSTRIDES INTERNATIONAL DISCOVERY PRO

Property Type	Number	Word Mark
Registration Number:	4364885	WORLDSTRIDES INTERNATIONAL DISCOVERY PRO
Registration Number:	4758902	OXBRIDGE ACADEMIC PROGRAMS
Registration Number:	3032237	THE WORLD AWAITS...
Registration Number:	3855273	ISA
Registration Number:	2359098	ISA
Registration Number:	2427778	INTERNATIONAL STUDIES ABROAD
Registration Number:	3945290	E
Registration Number:	3663512	ESPIRITOUR
Registration Number:	2732669	EXPLORICA
Registration Number:	3859225	EXPLORICA
Registration Number:	3907565	THE EXPERIENCE IS EVERYTHING
Registration Number:	3873140	TOUR CENTER
Registration Number:	2743226	TOUR DIARY
Registration Number:	4352272	TRAVEL. LEARN.
Serial Number:	86486171	EXPLORE. DISCOVER. BECOME.
Serial Number:	85188901	

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: 2129693000

Email: trademark@proskauer.com, ypan@proskauer.com

Correspondent Name: Michael Gallagher

Address Line 1: Proskauer Rose LLP

Address Line 2: Eleven Times Square

Address Line 4: New York, NEW YORK 10036-8299

ATTORNEY DOCKET NUMBER:	11668-188
NAME OF SUBMITTER:	Michael Gallagher
SIGNATURE:	/Michael Gallagher/
DATE SIGNED:	02/11/2016

Total Attachments: 12

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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of February 10, 2016, 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 February 10, 2016 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), among the Borrower, Parent, the other Loan Parties, the Lenders and the L/C Issuers from time to time party thereto and the Administrative Agent, 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); 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 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, to the extent required by the other Loan Documents.

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

OXBRIDGE ACADEMIC RESOURCES, LLC

as Grantor

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

INTERNATIONAL STUDIES ABROAD, LLC

as Grantor

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

EXFLORICA INC.

as Grantor

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

[Signature Page to Trademark Security Agreement]

TRADEMARK
REEL: 005729 FRAME: 0558

ACCEPTED AND AGREED
as of the date first above written:

ARES CAPITAL CORPORATION
as Administrative Agent

By: Michael Smith

Name: Michael L. Smith
Title: Authorized Signatory

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

Trademark Registrations

1. REGISTERED TRADEMARKS

TRADEMARK	Owner	Application Number	Application Date	Registration Number	Registration Date	Status
AHSTF (BLOCK)	Lakeland Finance, LLC	77/327291	11/12/2007	3479690	8/5/2008	Registered
AHSTF AMERICAN HIGH SCHOOL THEATRE FESTIVAL & DESIGN (DESIGN PLUS CHARACTERS)	Lakeland Finance, LLC	85/174183	11/11/2010	4065915	12/6/2011	Registered
AMERICAN HIGH SCHOOL THEATRE FESTIVAL	Lakeland Finance, LLC	75/152755	8/19/1996	2149853	4/7/1998	Registered
AMERICAN HIGH SCHOOL THEATRE FESTIVAL	Lakeland Finance, LLC	78/387679	3/19/2004	3003906	10/4/2005	Registered
AMERICAN HIGH SCHOOL HONORS PERFORMANCE SERIES (DESIGN PLUS CHARACTERS)	Lakeland Finance, LLC	85/174178	11/11/2010	4031073	9/27/2011	Registered
BGA & DESIGN (DESIGN PLUS CHARACTERS)	Lakeland Finance, LLC	85/174542	11/11/2010	3978110	6/14/2011	Registered
BGA (BLOCK)	Lakeland Finance, LLC	85/174483	11/11/2010	3978105	6/14/2011	Registered

TRADEMARK	Owner	Application Number	Application Date	Registration Number	Registration Date	Status
BOWL GAMES OF AMERICA	Lakeland Finance, LLC	78/473420	8/25/2004	3125754	8/8/2006	Registered
CAPSTONE	Lakeland Finance, LLC	85/377077	7/21/2011	4339315	5/21/2013	Registered
CHRISTIAN DISCOVERIES (BLOCK)	Lakeland Finance, LLC	78/240677	4/22/2003	2893245	10/12/2004	Registered
COLLEGIATE MASTER PERFORMANCE SERIES (DESIGN PLUS CHARACTERS)	Lakeland Finance, LLC	85/174175	11/11/2010	4031072	9/27/2011	Registered
CONTRIBU-TOURS	Lakeland Finance, LLC	86/189144	2/10/2014	4694515	3/3/2015	Registered
DIDJANO	Lakeland Finance, LLC	85/741281	9/28/2012	4405841	9/24/2013	Registered
DISCOVER YOUR WORLD (BLOCK)	Lakeland Finance, LLC	78/387681	3/19/2004	3411667	4/15/2008	Registered
DISCOVERNOW! (BLOCK)	Lakeland Finance, LLC	85/298701	4/19/2011	4258432	12/11/2012	Registered
DISCOVERNOW! (STYLIZED)	Lakeland Finance, LLC	85/378223	7/22/2011	4254800	12/4/2012	Registered
DISCOVERY FOR CREDIT (BLOCK)	Lakeland Finance, LLC	77/246141	8/3/2007	3414331	4/22/2008	Registered
DISCOVERY JOURNAL (BLOCK)	Lakeland Finance, LLC	77/420057	3/12/2008	4729497	5/5/2015	Registered

TRADEMARK	Owner	Application Number	Application Date	Registration Number	Registration Date	Status
EFS EDUCATIONAL FIELD STUDIES, INC.	Lakeland Finance, LLC	73/733088	6/8/1988	1528864	3/7/1989	Registered
FESTIVAL OF GOLD (BLOCK)	Lakeland Finance, LLC	85/176420	11/15/2010	4005386	8/2/2011	Registered
FIELD STUDIES INTERNATIONAL (BLOCK)	Lakeland Finance, LLC	77/460473	4/29/2008	3629871	6/2/2009	Registered
GEORGE WASHINGTON SCHOLARS FORUM (BLOCK)	Lakeland Finance, LLC	77/628739	12/8/2008	3794211	5/25/2010	Registered
H (STYLIZED) (COLOR)	Lakeland Finance, LLC	85/378145	7/22/2011	4303586	3/19/2013	Registered
H (STYLIZED) (BLACK&WHITE)	Lakeland Finance, LLC	85/380728	7/26/2011	4321622	4/16/2013	Registered
HERITAGE CHILDREN'S CHOIR FESTIVALS & DESIGN (DESIGN PLUS CHARACTERS)	Lakeland Finance, LLC	85/177728	11/16/2010	4005398	8/2/2011	Registered
HERITAGE CHILDREN'S CHOIR FESTIVALS (BLOCK)	Lakeland Finance, LLC	85/177709	11/16/2010	4005397	8/2/2011	Registered
HF HERITAGE FESTIVALS (DESIGN PLUS CHARACTERS)	Lakeland Finance, LLC	78/473423	8/25/2004	3111242	7/4/2006	Registered
HERITAGE PERFORMANCE	Lakeland Finance, LLC	85/377053	7/21/2011	4339314	5/21/2013	Registered

TRADEMARK	Owner	Application Number	Application Date	Registration Number	Registration Date	Status
ICTF (BLOCK)	Lakeland Finance, LLC	85/183128	11/23/2010	3985552	6/28/2011	Registered
HONORS PERFORMANCE SERIES & DESIGN	Lakeland Finance, LLC	85/939072	5/22/2013	4465500	1/14/2014	Registered
EFS	Lakeland Finance, LLC	74/158199	4/18/1991	1705458	8/4/1992	Registered
FESTIVAL OF GOLD & DESIGN (DESIGN PLUS CHARACTER)	Lakeland Finance, LLC	85/176431	11/15/2010	4005387	8/2/2011	Registered
ICTF INTERNATIONAL COLLEGIATE THEATRE FESTIVAL (DESIGN PLUS CHARACTERS)	Lakeland Finance, LLC	85/183156	11/23/2010	3993260	7/12/2011	Registered
LEAP	Lakeland Finance, LLC	75/613308	12/29/1998	2483003	8/28/2001	Registered
LEAP: LEARNS THROUGH EXPLORATION AND PARTICIPATION	Lakeland Finance, LLC	75/613369	12/29/1998	2466213	7/3/2001	Registered
MISC. DESIGN (EYES OF GW)	Lakeland Finance, LLC	77/628789	12/8/2008	3794213	5/25/2010	Registered
MISC. DESIGN	Lakeland Finance, LLC	77/461065	4/29/2008	3621875	5/19/2009	Registered

TRADEMARK	Owner	Application Number	Application Date	Registration Number	Registration Date	Status
MISC. DESIGN	Lakeland Finance, LLC	85/380736	7/26/2011	4339326	5/21/2013	Registered
MISC. DESIGN	Lakeland Finance, LLC	85/378184	7/22/2011	4339319	5/21/2013	Registered
MISC. DESIGN	Lakeland Finance, LLC	85/380909	7/26/2011	4321624	4/16/2013	Registered
MISC. DESIGN	Lakeland Finance, LLC	85/538077	2/9/2012	4400944	9/10/2013	Registered
MISC. DESIGN	Lakeland Finance, LLC	86/037690	8/14/2013	4466620	1/14/2014	Registered
NETC	Lakeland Finance, LLC	75/679675	4/9/1999	2429263	2/20/2001	Registered
NETC (Design plus character(s))	Lakeland Finance, LLC	75/554997	9/17/1998	2394089	10/10/2000	Registered
NETC (Design plus character(s))	Lakeland Finance, LLC	75/699580	5/7/1999	2551520	3/26/2002	Registered
NEW WORLDS EMERGE	Lakeland Finance, LLC	85/538023	2/9/2012	4433198	11/12/2013	Registered
NEW WORLDS EMERGE A WORLDSTRIDES ADVENTURE & DESIGN	Lakeland Finance, LLC	85/538121	2/9/2012	4397001	9/3/2013	Registered

TRADEMARK	Owner	Application Number	Application Date	Registration Number	Registration Date	Status
THE FIELD STUDIES CENTER (BLOCK)	Lakeland Finance, LLC	77/460912	4/29/2008	3743643	2/2/2010	Registered
WORLDSTRIDES (DESIGN PLUS CHARACTERS)	Lakeland Finance, LLC	76/163552	11/13/2000	2614277	9/3/2002	Registered
WORLDSTRIDES (BLOCK)	Lakeland Finance, LLC	76/096333	7/24/2000	2643884	10/29/2002	Registered
WS WORLDSTRIDES (DESIGN PLUS CHARACTERS)	Lakeland Finance, LLC	85/172542	11/9/2010	4065906	12/6/2011	Registered
WORLDSTRIDES INTERNATIONAL DISCOVERY PROGRAMS	Lakeland Finance, LLC	85/795,932	12/6/2012	4364863	7/9/2013	Registered
WORLDSTRIDES INTERNATIONAL DISCOVERY PROGRAMS & DESIGN	Lakeland Finance, LLC	85/819,740	1/10/2013	4364885	7/9/2013	Registered
OXBRIDGE ACADEMIC PROGRAMS	Oxbridge Academic Resources, LLC	86/351982	07/30/2014	4758902	6/23/2015	Registered
THE WORLD AWAITS...	International Studies Abroad, LLC	78/535320	12/20/2004	3032237	12/20/2005	Registered
	International Studies Abroad, LLC	76/696771	04/08/2009	3855273	10/05/2010	Registered
ISA	International Studies Abroad, LLC	75/425308	01/28/1998	2359098	06/20/2000	Registered

TRADEMARK	Owner	Application Number	Application Date	Registration Number	Registration Date	Status
INTERNATIONAL STUDIES ABROAD	International Studies Abroad, LLC	75/425292	01/28/1998	2427778	02/13/2001	Registered
E (LOGO)	Explorica Inc.	77/830804	09/21/2009	3945290	04/12/2011	Registered
ESPIRITOUR	Explorica Inc.	77/658500	01/28/2009	3663512	08/04/2009	Registered
EXPLORICA	Explorica Inc.	76/109557	07/13/2000	2732669	07/01/2003	Registered
EXPLORICA [STYLIZED]	Explorica Inc.	77/830802	09/21/2009	3859225	10/12/2010	Registered
THE EXPERIENCE IS EVERYTHING	Explorica Inc.	85/053749	06/03/2010	3907565	01/18/2011	Registered
TOUR CENTER [WORDS ONLY]	Explorica Inc.	85/000714	03/29/2010	3873140	11/09/2010	Registered
TOUR DIARY	Explorica Inc.	76/183716	12/19/2000	2743226	07/29/2003	Registered
TRAVEL. LEARN.	Explorica Inc.	85/049044	5/27/2010	4352272	06/18/2013	Registered

2. TRADEMARK APPLICATIONS

TRADEMARK	Owner	Application Number	Application Date
EXPLORE. DISCOVER. BECOME.	Lakeland Finance, LLC	86/486171	12/19/2014
MISC. DESIGN	Lakeland Finance, LLC	85/188901	8/2/2011