

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM402722

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECOND LIEN TRADEMARK SECURITY AGREEMENT

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
Blackboard Inc.		10/18/2016	Corporation: DELAWARE
Blackboard Collaborate Inc.		10/18/2016	Corporation: DELAWARE
Blackboard Connect Inc.		10/18/2016	Corporation: NORTH CAROLINA
CardSmith, LLC		10/18/2016	Limited Liability Company: DELAWARE
Edline Holdings, Inc.		10/18/2016	Corporation: DELAWARE
Edline LLC		10/18/2016	Limited Liability Company: DELAWARE
Higher One, Inc.		10/18/2016	Corporation: DELAWARE
Moodlerooms, Inc.		10/18/2016	Corporation: DELAWARE
Parlant Technology, Inc.		10/18/2016	Corporation: UTAH
MyEdu Corporation		10/18/2016	Corporation: DELAWARE
Schoolwires, Inc.		10/18/2016	Corporation: DELAWARE
TeacherWeb, Inc.		10/18/2016	Corporation: DELAWARE

**RECEIVING PARTY DATA**

<b>Name:</b>	WILMINGTON TRUST, NATIONAL ASSOCIATION, as Collateral Agent
<b>Street Address:</b>	1100 North Market Street
<b>City:</b>	Wilmington
<b>State/Country:</b>	DELAWARE
<b>Postal Code:</b>	19890
<b>Entity Type:</b>	National Banking Association: UNITED STATES

**PROPERTY NUMBERS Total: 72**

Property Type	Number	Word Mark
<b>Registration Number:</b>	2842368	BB
<b>Registration Number:</b>	2710644	BB
<b>Registration Number:</b>	2291981	BB
<b>Registration Number:</b>	2732874	BB
<b>Registration Number:</b>	3279553	BB
<b>Registration Number:</b>	3279552	BB

OP \$1815.00 2842368

Property Type	Number	Word Mark
Registration Number:	3279554	BB
Registration Number:	3194140	BBWORLD
Registration Number:	3194141	BBWORLD
Registration Number:	2816403	BEHIND THE BLACKBOARD
Registration Number:	2816404	BEHIND THE BLACKBOARD
Registration Number:	2806365	BEHIND THE BLACKBOARD
Registration Number:	2771343	BEHIND THE BLACKBOARD
Registration Number:	2822464	BLACKBOARD
Registration Number:	2816405	BLACKBOARD
Registration Number:	2315293	BLACKBOARD
Registration Number:	2590661	BLACKBOARD
Registration Number:	2729998	BLACKBOARD
Registration Number:	3935428	BLACKBOARD BUILDING BLOCKS
Registration Number:	3935427	BLACKBOARD BUILDING BLOCKS
Registration Number:	4181201	BLACKBOARD MOBILE
Registration Number:	4309373	BLACKBOARD MOBILE
Registration Number:	4374526	BLACKBOARD STUDENT SERVICES
Registration Number:	2682541	COURSE CARTRIDGE
Registration Number:	2521360	COURSESITE
Registration Number:	2816498	POWERED BY BLACKBOARD
Registration Number:	2423014	WEBCT
Registration Number:	2813420	XYTHOS
Registration Number:	4181709	BLACKBOARD STUDENT SERVICES
Registration Number:	3560565	ISTRATEGY
Registration Number:	4184975	BLACKBOARD COLLABORATE
Registration Number:	3142047	CONNECT-CTY
Registration Number:	3180326	CONNECT-CTY
Registration Number:	3404928	CONNECT-ED
Registration Number:	3756173	PRONTO
Registration Number:	3185467	ELUMINATE LIVE!
Registration Number:	3081668	ELUMINATE LIVE!
Registration Number:	3747184	CAMPUS CASH
Registration Number:	4117132	FAST AUTHORIZE
Registration Number:	3499682	MORE SERVICE. LESS SYSTEM.
Registration Number:	4844369	CARDSMITH
Registration Number:	3317816	TELEPARENT
Registration Number:	3203941	CASHNET...ANY PAYMENT, ANYTIME, ANYWHERE
Registration Number:	2524672	HIGHER ONE

Property Type	Number	Word Mark
Registration Number:	2405644	CASHNET
Registration Number:	2493262	CASHNET
Registration Number:	3606480	MYEDU
Registration Number:	3452233	SCHOOLFUSION
Registration Number:	2845069	EDLINE
Registration Number:	2047768	SCHOOL WORLD SOFTWARE
Registration Number:	2650904	EASY GRADE PRO
Registration Number:	4232516	SCHOOLCENTER
Registration Number:	3063503	GRADEQUICK
Registration Number:	4609830	
Registration Number:	4556091	C
Registration Number:	4555764	CLOUDSPEAKER
Registration Number:	4501840	MEMBERSPARK IGNITE
Registration Number:	4514094	
Registration Number:	4498138	IGNITE THE CONVERSATION
Registration Number:	4498047	MEMBERSPARK
Registration Number:	4539713	
Registration Number:	4183171	PARLANT
Registration Number:	4121455	
Registration Number:	4128567	PARENTLINK
Registration Number:	2622661	PARENTLINK
Registration Number:	4744738	SOCIABILITY
Registration Number:	3794826	JOULE
Registration Number:	3800984	POWER
Registration Number:	4625235	NIMBUS
Registration Number:	2614423	
Registration Number:	2614422	SCHOOLWIRES
Registration Number:	2647575	TEACHERWEB

**CORRESPONDENCE DATA**

Fax Number: 8004947512

*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: 202-370-4750

Email: ipteam@nationalcorp.com

Correspondent Name: Joanna McCall

Address Line 1: 1025 Vermont Ave NW, Suite 1130

Address Line 2: National Corporate Research, LTD

Address Line 4: Washington, D.C. 20005

<b>ATTORNEY DOCKET NUMBER:</b>	F166094
<b>NAME OF SUBMITTER:</b>	Sonya Jackman
<b>SIGNATURE:</b>	/Sonya Jackman/
<b>DATE SIGNED:</b>	10/20/2016

**Total Attachments: 8**

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## SECOND LIEN TRADEMARK SECURITY AGREEMENT

SECOND LIEN TRADEMARK SECURITY AGREEMENT, dated as of October 18, 2016 (this "Agreement"), among BLACKBOARD INC., a Delaware corporation, BLACKBOARD COLLABORATE INC., a Delaware corporation, BLACKBOARD CONNECT INC., a North Carolina corporation, CARDSMITH, LLC, a Delaware limited liability company, EDLINE HOLDINGS, INC., a Delaware corporation, EDLINE LLC, a Delaware limited liability company, HIGHER ONE, INC., a Delaware corporation, MOODLEROOMS, INC., a Delaware corporation, PARLANT TECHNOLOGY, INC., a Utah corporation, MYEDU CORPORATION, a Delaware corporation, SCHOOLWIRES, INC., a Delaware corporation, and TEACHERWEB, INC., a Delaware corporation (each a "Grantor") and WILMINGTON TRUST, NATIONAL ASSOCIATION, as Collateral Agent (the "Collateral Agent") for the Secured Parties.

Reference is made to the Second Lien Collateral Agreement dated as of October 18, 2016 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement"), among Blackboard Inc. (the "Issuer"), the subsidiaries of the Issuer from time to time party thereto and the Collateral Agent. The Issuer has agreed to issue Notes and the Issuer and the Collateral Agent have agreed to enter into the Indenture dated as of October 18, 2016 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Indenture") for the equal and ratable benefit of each other and for the equal and ratable benefit of the Holders. Consistent with the requirements of the Indenture and pursuant to and in accordance with Section 3.06 of the Security Agreement, the parties hereto agree as follows:

SECTION 1. **Terms.** Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Security Agreement. The rules of construction specified in Section 1.04 of the Indenture also apply to this Agreement.

SECTION 2. **Grant of Security Interest.** As security for the payment or performance, as the case may be, in full of the Obligations, each Grantor, pursuant to the Security Agreement, hereby grants to the Collateral Agent, its successors and assigns, for the benefit of the Secured Parties, a continuing security interest in, all right, title or interest in or to any and all of the following assets and properties now owned or at any time hereafter acquired by such Grantor and wherever located or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "Trademark Collateral"):

(a) each Trademark, including, without limitation, each registered and applied for Trademark and all goodwill associated with or symbolized by each Trademark listed on Schedule I or II;

(b) all assets, rights and interests that uniquely reflect or embody each Trademark; and

(c) all proceeds of and revenues from the foregoing, including, without limitation, all proceeds of and revenues from any claim by such Grantor against third parties for past, present or future unfair competition with, or violation of intellectual

property rights in connection with or injury to, or infringement or dilution of, any Trademark owned by such Grantor (including, without limitation, any Trademark identified in Schedule I or II hereto).

Notwithstanding the foregoing, the Trademark Collateral shall not extend to, and the term "Trademark Collateral" (and any component definition thereof) shall not include, any Excluded Property.

SECTION 3. **Security Agreement.** The security interests granted to the Collateral Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Collateral Agent pursuant to the Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the Trademark Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 4. **Counterparts.** This Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Trademark Security Agreement by signing and delivering one or more counterparts. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission (including ".pdf" or ".tif" format) shall be as effective as delivery of a manually signed counterpart of this Agreement.

SECTION 5. **Governing Law.** This Agreement shall be construed in accordance with and governed by the laws of the State of New York (without giving effect to the conflict of laws principles thereof).

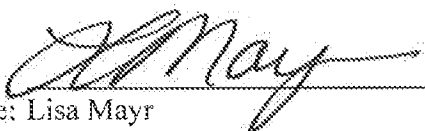
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IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

BLACKBOARD INC.

By:   
Name: Lisa Mayr  
Title: Chief Financial Officer

BLACKBOARD COLLABORATE INC.  
BLACKBOARD CONNECT INC.  
CARDSMITH, LLC  
EDLINE HOLDINGS, INC.  
EDLINE LLC  
HIGHER ONE, INC.  
MOODLEROOMS, INC.  
MYEDU CORPORATION  
PARLANT TECHNOLOGY, INC.  
SCHOOLWIRES, INC.  
TEACHERWEB, INC.

By:   
Name: Lisa Mayr  
Title: Treasurer

WILMINGTON TRUST, NATIONAL ASSOCIATION,  
as Collateral Agent






By: W.T. Morris II  
Name: **W. Thomas Morris, II**  
Title: **Vice President**


[SECOND LIEN TRADEMARK SECURITY AGREEMENT]







**TRADEMARK**  
**REEL: 005904 FRAME: 0933**




*Schedule I*  
Trademark Registrations

<u>Registered Owner</u>	<u>Trademark</u>	<u>Registration Number</u>
Blackboard Inc.	BB	2842368
Blackboard Inc.	BB	2710644
Blackboard Inc.	 BB	2291981
Blackboard Inc.	 BB	2732874
Blackboard Inc.	 BB	3279553
Blackboard Inc.	 BB	3279552
Blackboard Inc.	 BB	3279554
Blackboard Inc.	BBWORLD	3194140
Blackboard Inc.	BBWORLD	3194141
Blackboard Inc.	BEHIND THE BLACKBOARD	2816403
Blackboard Inc.	BEHIND THE BLACKBOARD	2816404
Blackboard Inc.	BEHIND THE BLACKBOARD	2806365
Blackboard Inc.	BEHIND THE BLACKBOARD	2771343
Blackboard Inc.	BLACKBOARD	2822464
Blackboard Inc.	BLACKBOARD	2816405
Blackboard Inc.	BLACKBOARD	2315293

<u>Registered Owner</u>	<u>Trademark</u>	<u>Registration Number</u>
Blackboard Inc.	BLACKBOARD	2590661
Blackboard Inc.	BLACKBOARD	2729998
Blackboard Inc.	BLACKBOARD BUILDING BLOCKS	3935428
Blackboard Inc.	BLACKBOARD BUILDING BLOCKS	3935427
Blackboard Inc.	BLACKBOARD MOBILE	4181201
Blackboard Inc.	BLACKBOARD MOBILE	4309373
Blackboard Inc.	BLACKBOARD STUDENT SERVICES	4374526
Blackboard Inc.	COURSE CARTRIDGE	2682541
Blackboard Inc.	COURSESITE	2521360
Blackboard Inc.	POWERED BY BLACKBOARD	2816498
Blackboard Inc.	WEBCT	2423014
Blackboard Inc.	XYTHOS	2813420
Blackboard Inc.	BLACKBOARD STUDENT SERVICES	4181709
Blackboard Inc.	ISTRATEGY	3,560,565
Blackboard Connect Inc.	BLACKBOARD COLLABORATE	4184975
Blackboard Connect Inc.	CONNECT-CTY	3142047
Blackboard Connect Inc.	 CONNECT-CTY	3180326
Blackboard Connect Inc.	CONNECT-ED	3404928
Blackboard Collaborate Inc.	PRONTO	3756173
Blackboard Collaborate Inc.	ELLUMINATE LIVE!	3185467
Blackboard Collaborate Inc.	 ELLUMINATE LIVE!	3081668
CardSmith, LLC	CAMPUS CASH	3747184
CardSmith, LLC	FAST AUTHORIZE (stylized and/or design) 	4117132
CardSmith, LLC	MORE SERVICE. LESS SYSTEM	3499682
CardSmith, LLC	CARDSMITH	4844369
Edline Holdings, Inc.	<b>TELEPARENT</b> TELEPARENT	3317816

<u>Registered Owner</u>	<u>Trademark</u>	<u>Registration Number</u>
Higher One, Inc.	CASHNET...ANY PAYMENT, ANYTIME, ANYWHERE	3203941
Higher One, Inc.	HIGHER ONE	2524672
Higher One, Inc.	CASHNET	2405644
Higher One, Inc.	CASHNET	2493262
MyEdu Corporation	MYEDU	3606480
Edline LLC		3452233
Edline LLC	EDLINE	2845069
Edline LLC	SCHOOL WORLD SOFTWARE	2047768
Edline LLC	EASY GRADE PRO	2650904
Edline LLC	SCHOOLCENTER	4232516
Edline LLC	GRADEQUICK	3063503
Parlant Technology, Inc.		4609830
Parlant Technology, Inc.		4556091
Parlant Technology, Inc.	CLOUDSPEAKER	4555764
Parlant Technology, Inc.	MEMBERSPARK IGNITE	4501840
Parlant Technology, Inc.		4514094
Parlant Technology, Inc.	IGNITE THE CONVERSATION	4498138
Parlant Technology, Inc.	MEMBERSPARK	4498047
Parlant Technology, Inc.		4539713
Parlant Technology, Inc.	PARLANT	4183171
Parlant Technology, Inc.		4121455

<u>Registered Owner</u>	<u>Trademark</u>	<u>Registration Number</u>
Parlant Technology, Inc.	PARENTLINK	4128567
Parlant Technology, Inc.	PARENTLINK	2622661
Parlant Technology, Inc.	SOCIABILITY	4744738
Moodlerooms, Inc.	JOULE	3794826
Moodlerooms, Inc.	POWER	3800984
Schoolwires, Inc.	NIMBUS	4625235
Schoolwires, Inc.		2614423
Schoolwires, Inc.	SCHOOLWIRES	2614422
TeacherWeb, Inc.	TEACHERWEB	2647575

*Schedule II*  
Trademark Applications

<u>Registered Owner</u>	<u>Trademark</u>	<u>Application Number</u>	<u>Date Filed</u>
None.			