

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM372853

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
ARES CAPITAL CORPORATION		02/10/2016	CORPORATION: MARYLAND
RECEIVING PARTY DATA			
Name:	Lakeland Finance, LLC		
Street Address:	218 West Water Street, Suite 400		
City:	Charlottesville		
State/Country:	VIRGINIA		
Postal Code:	22902		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
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: 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: 6

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**RELEASE OF A SECURITY INTEREST -
TRADEMARKS**

February 10, 2016

THIS RELEASE OF LIEN (this "Release") is made as of February 10, 2016 by Ares Capital Corporation as administrative agent and collateral agent (the "Administrative Agent") in favor of Lakeland Finance, LLC (the "Grantor").

WHEREAS, the Grantor and the Administrative Agent entered into that certain Credit Agreement (as amended, restated, extended, supplemented, waived or otherwise modified in writing from time to time) by and among Lakeland Tours, LLC, as borrower, the Grantor, the Administrative Agent and the other parties thereto, dated as of October 4, 2011 (the "Credit Agreement"), pursuant to which the Grantor executed and delivered that certain Guarantee and Security Agreement (as amended, restated, extended, supplemented, waived, or otherwise modified in writing from time to time, the "Guarantee and Security Agreement"), Lakeland Finance, LLC executed and delivered that certain Trademark Security Agreement dated as of June 15, 2015, including Schedule I thereto, which was recorded with the United States Patent and Trademark Office at Reel 5553, Frame 0451 (as amended, restated, extended, supplemented, waived, or otherwise modified in writing from time to time, the "Trademark Security Agreement" and together with the Guarantee and Security Agreement, the "Security Agreements")

WHEREAS, pursuant to the Security Agreements, Lakeland Finance, LLC ("Releasee"), granted to Ares Capital Corporation, as the Administrative Agent for itself and certain lenders ("Releasor"), a continuing security interest in all right, title and interest of the Releasee in, to and under its Trademarks, including, but not limited to, those listed on the attached Schedule I, together with, among other things, the goodwill of the business connected with the use of, and symbolized by, each Trademark and the applications and registrations thereof, and all income, royalties, proceeds and Liabilities thereof, including, without limitation, any and all damages arising from past, present and future violations thereof (with all of Releasee's rights listed above being collectively referred to as the "Collateral") to secure the payment, performance and observance of the Secured Obligations; and

WHEREAS, Administrative Agent acknowledges full performance of the Grantor's Obligations and accordingly Releasee has requested and Releasor has agreed to provide a document suitable for recording in the United States Patent and Trademark Office evidencing and effecting the release, relinquishment and discharge of its security interest in the Collateral.

NOW, THEREFORE, in consideration of and in exchange for good and valuable consideration, Releasor hereby agrees as follows:

1. Defined Terms. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Trademark Security Agreement.

2. Release of Security Interest. Releasor hereby (i) terminates the Security Agreements and without any representation and warranty and without any recourse to Releasor, fully releases, relinquishes and discharges all of its security interest in the Collateral, (ii) re-assigns to the Grantor any and all such right, title and interest that it may have in the Collateral to the Grantor; (iii) agrees that it shall execute all other documents and do all other acts necessary to relinquish and effect the release of such rights to such Grantor; and (iv) authorizes and requests that the United States Patent and Trademark Office and the United States Copyright Office note and record the release hereby given and any other filings necessary to evidence the release and termination of the Administrative Agent's rights under each of the Credit Agreement and the Security Agreements, with respect to the Collateral.

3. Governing Law. This Release shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York




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ARES CAPITAL CORPORATION,
as Administrative Agent



By: Michael Smith
Name: _____
Title: Michael L. Smith
Authorized Signatory

SCHEDULE I

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	<i>DiscoverNow!</i>	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	86/486171	12/19/2014