

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM505327

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
SEQUENCE:	2		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Morgan Stanley Senior Funding, Inc.		12/19/2018	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	La Petite Academy, Inc.		
Street Address:	130 S. Jefferson Street		
Internal Address:	Suite 300		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60661		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3170654	JOURNEY	
CORRESPONDENCE DATA			
Fax Number:	5616256572		
<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:	561-625-6575		
Email:	ustrademarks@mchaleslavin.com		
Correspondent Name:	Carl J. Spagnuolo, McHale & Slavin, P.A.		
Address Line 1:	2855 PGA Blvd.		
Address Line 4:	Palm Beach Gardens, FLORIDA 33410		
NAME OF SUBMITTER:	Carl J. Spagnuolo		
SIGNATURE:	/Carl J. Spagnuolo/		
DATE SIGNED:	01/10/2019		
Total Attachments: 4			
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OP \$40.00 3170654

**PARTIAL RELEASE OF SECURITY INTEREST
IN INTELLECTUAL PROPERTY
(SECOND LIEN)**

This Partial Release of Security Interest in Intellectual Property (this “Release”) is made as of December 19, 2018, by Morgan Stanley Senior Funding, Inc., as administrative agent and collateral agent for the banks and other financial institutions (collectively, the “Lenders”) party to the Credit Agreement referred to below (in such capacities, the “Administrative Agent”), in favor of La Petite Academy, Inc. (the “Grantor”). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed thereto in the Security Agreement (as defined below), or if not defined therein, in the Credit Agreement (as defined below).

WITNESSETH:

WHEREAS, the Grantor is party to that certain Second Lien Credit Agreement, dated as of March 13, 2018 (as amended, modified or supplemented from time to time, the “Credit Agreement”), among Learning Care Group (US) Inc., Learning Care Group (US) No. 2 Inc. (“LCG2”), the Grantor and certain other subsidiaries of LCG2 parties thereto, the Lenders and Agents from time to time party thereto, and the Administrative Agent, pursuant to which the Grantor and certain other Credit Parties executed and delivered that certain Second Lien Pledge and Security Agreement, dated as of March 13, 2018, made by the Grantor, certain other Credit Parties, and the Administrative Agent (the “Security Agreement”);

WHEREAS, pursuant to the Security Agreement, the Grantor and certain other Credit Parties executed and delivered that certain Second Lien Intellectual Property Security Agreement, dated as of March 13, 2018 (as amended, restated, supplemented or otherwise modified from time to time, the “Intellectual Property Security Agreement”), under which, *inter alia*, the Grantor pledged and granted to the Administrative Agent, for the benefit of the Secured Parties, a security interest in all of such Grantor’s right, title and interest in and to, among other things, the following property and assets of such Grantor, in each case whether now owned or existing or hereafter acquired or arising (the “Subject Trademark”):

- (i) the trademark registration set forth on Schedule A hereto,
- (ii) all renewals and extensions thereof, and
- (iii) all goodwill associated therewith or symbolized thereby;

WHEREAS, the Intellectual Property Security Agreement was recorded with the United States Patent and Trademark Office at Reel/Frame 6294/0153 on March 14, 2018 on behalf of La Petite Academy, Inc.;

WHEREAS, the Grantor wishes to sell the Subject Trademark as permitted under the Credit Agreement and the related Credit Documents, and the Administrative Agent is authorized under Section 10.12(b) of the Credit Agreement to release any Lien on granted to or held by the Administrative Agent upon any Collateral constituting property sold or to be sold or to be sold or disposed of as part of or in connection with any disposition expressly permitted under the Credit Agreement; and

WHEREAS, the Administrative Agent accordingly terminates its security interest in the Subject Trademark (but not any other security interest granted under the Intellectual Property Security Agreement) and terminates, releases and discharges any and all security interests in and continuing liens it has on all of Grantor’s right, title and interest in, to and under the Subject Trademark (but not any other

Collateral), and to reconvey any and all rights in the Subject Trademark (but not any other Collateral) to the Grantor;

NOW THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged:

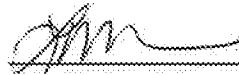
1. The Administrative Agent hereby releases, relinquishes and discharges, with respect to the Grantor, all of its security interest in and continuing lien on all of the Grantor's right, title and interest in, to and under the Subject Trademark (but not any other Collateral), and re-assigns to the Grantor any and all right, title or interest it may have in such Subject Trademark (but not any other Collateral).
2. The Administrative Agent hereby reassigns, grants and conveys to Grantor, without any representation, recourse or undertaking by the Administrative Agent, any and all of the Administrative Agent's right, title and interest in and to the Subject Trademark (but not any other Collateral).
3. The Administrative Agent hereby authorizes the filing of this Release in the United States Patent and Trademark Office by the Grantor or its designees, at Grantor's sole cost and expense.
4. The laws of the State of New York shall govern all matters arising out of, in connection with or relating to this Release, including, its validity, interpretation, construction, performance and enforcement (including, any claims sounding in contract or tort law arising out of the subject matter hereof and any determinations with respect to post judgment interest).
5. This Release may be executed in any number of counterparts and delivered by facsimile or otherwise electronically, 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 document.

[Signature page follows]

IN WITNESS WHEREOF, the Administrative Agent has caused this Release to be duly executed by its duly authorized representatives as of the day and year first above written.

MORGAN STANLEY SENIOR FUNDING, INC.,
as Administrative Agent

By:



Name: Lisa Hanson

Title: Vice President

SCHEDULE A

Trademarks

Registrations:

	Trademark:	Country/ State:	Owner:	Appl. No./Filing Date:	Reg. No./ Reg Date:	Status:
1.	JOURNEY	US	La Petite Academy, Inc.	78/567767 15- FEB- 2005	3170654 14-NOV- 2006	Renewal Due: November 14, 2016