

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM689646

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Educate Operating Company, LLC		11/22/2021	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	JPMORGAN CHASE BANK, N.A, AS COLLATERAL AGENT		
Street Address:	IL1-1145/54/63, P.O. Box 6026		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60680-6026		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Serial Number:	76611987	.ISG	
Serial Number:	76611988	.ISG <INTERNET STRATEGY GROUP>	
Serial Number:	76611986	INTERNET STRATEGY GROUP	
CORRESPONDENCE DATA			
Fax Number:			
<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:	3129932652		
Email:	heather.poitras@lw.com		
Correspondent Name:	Heather Poitras		
Address Line 1:	330 N Wabash Avenue		
Address Line 2:	Suite 2800		
Address Line 4:	Chicago, ILLINOIS 60611		
ATTORNEY DOCKET NUMBER:	042742-0163HP		
NAME OF SUBMITTER:	Heather Poitras		
SIGNATURE:	/hp/		
DATE SIGNED:	11/22/2021		
Total Attachments: 8			
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FIRST LIEN TRADEMARK SECURITY AGREEMENT, dated as of November 22, 2021 (this “Agreement”), among EDUCATE DIGITAL, LLC (“Educate Digital”), EDUCATE OPERATING COMPANY, LLC (“Educate Operating”) and SYLVAN LEARNING, LLC (“Sylvan” and, together with Educate Digital and Educate Operating, each a “Grantor”) and JPMORGAN CHASE BANK, N.A., as collateral agent (in such capacity, the “Collateral Agent”).

Reference is made to (a) that certain First Lien Credit Agreement, dated as of March 10, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), among FRANCHISE GROUP, INC., a Delaware corporation (“Lead Borrower”), VALOR ACQUISITION, LLC, a Delaware limited liability company (“Valor”), FRANCHISE GROUP NEWCO INTERMEDIATE AF, LLC, a Delaware limited liability company (“NewCo AF”), FRANCHISE GROUP NEWCO PSP, LLC, a Delaware limited liability company (“FG Newco PSP”, and together with Lead Borrower, Valor and NewCo AF individually and collectively, the “Borrower”), the Lenders from time to time party thereto and JPMORGAN CHASE BANK, N.A., as the administrative agent, and the Collateral Agent, and (b) that certain First Lien Collateral Agreement, dated as of March 10, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Collateral Agreement”), among each Borrower, the other grantors from time to time party thereto and the Collateral Agent. The Lenders have agreed to extend credit to the Borrower subject to the terms and conditions set forth in the Credit Agreement. Each Grantor is an Affiliate of the Lead Borrower and is willing to execute and deliver this Agreement in order to induce the Lenders to make additional Loans and/or as consideration for Loans previously made. Accordingly, 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 Collateral Agreement. The rules of construction specified in Section 1.01(b) of the Collateral Agreement 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 Secured Obligations, each Grantor hereby grants to the Collateral Agent, together with its permitted successors and assigns, for the benefit of the Secured Parties, a security interest (the “Security Interest”) in all of such Grantor’s right, title and interest in, to and under (a) the United States Trademark registrations and Trademark applications listed on Schedule I attached hereto, (b) all of the goodwill of such Grantor’s business connected with the use of and symbolized by such Trademarks, (c) all rights to sue or otherwise recover for any past, present and future infringement, dilution, or other violation thereof, (d) all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages, proceeds of suit and other payments now or hereafter due and/or payable with respect thereto, and (e) all other rights of any kind accruing thereunder or pertaining thereto throughout the world (the “Trademark Collateral”). This Agreement is not to be construed as an assignment of any trademark or trademark application. Notwithstanding anything herein to the contrary, the Trademark Collateral shall not include, and in no event shall the Security Interest attach to, any intent-to-use trademark applications filed in the United States Patent and Trademark Office, pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. Section 1051, prior to the accepted filing of a “Statement of Use” or an “Amendment to Allege Use” with respect thereto, solely to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent to use

application under applicable federal law. Notwithstanding anything to the contrary herein, in no event shall the Trademark Collateral include, and in no event shall the Security Interest extend to, any Excluded Assets.

SECTION 3. Collateral Agreement and Intercreditor Agreements. 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 Collateral Agreement and the Intercreditor Agreements, 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 terms of the Collateral Agreement or any Intercreditor Agreement, the terms of the Collateral Agreement or such Intercreditor Agreement, as applicable, shall govern.

SECTION 4. Termination. Subject to Section 5.13 of the Collateral Agreement, at such time as (a) the Commitments shall have expired or been terminated and (b) all Secured Obligations, including the principal of and interest on each Loan and all fees, expenses and other amounts (excluding contingent obligations as to which no claim has been made or which are otherwise not due) payable under any Loan Document, any Secured Swap Obligation and any Secured Cash Management Obligation, shall have been paid in full in cash, the security interest granted herein shall automatically terminate and the Collateral Agent shall execute, acknowledge, and deliver to each Grantor an instrument in writing in recordable form releasing the collateral pledge, grant, assignment, lien and security interest in the Trademark Collateral under this Agreement. Any execution and delivery of documents by the Collateral Agent pursuant to this Section 4 shall be without warranty by the Collateral Agent or any other Secured Party.

SECTION 5. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually signed counterpart of this Agreement.

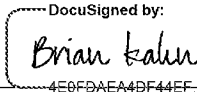
SECTION 6. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of New York.

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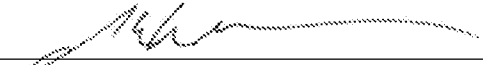
IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

**EDUCATE DIGITAL, LLC
EDUCATE OPERATING COMPANY, LLC
SYLVAN LEARNING, LLC, as Grantors**

DocuSigned by:

By: 
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Name: Brian Kahn
Title: Vice President

JPMORGAN CHASE BANK, N.A., as
Collateral Agent

By:  _____

Name: James A. Knight


Title: Executive Director

Schedule I

Grantor	Trademark	Application No. Filing Date	Registration No. Registration Date
Educate Digital, LLC	CITELIGHTER	86269994 02-MAY-2014	4897057 09-FEB-2016
Educate Digital, LLC	CITELIGHTER 	86270058 02-MAY-2014	4916441 15-MAR-2016
Educate Operating Company, LLC	.ISG 	76611987 17-SEP-2004	3097125 30-MAY-2006
Educate Operating Company, LLC	.ISG <INTERNET STRATEGY GROUP> 	76611988 17-SEP-2004	3097126 30-MAY-2006
Educate Operating Company, LLC	INTERNET STRATEGY GROUP	76611986 17-SEP-2004	3066884 07-MAR-2006
Sylvan Learning, LLC	ACE IT!	76583817 29-MAR-2004	3392255 04-MAR-2008
Sylvan Learning, LLC	ACE IT! TUTORING	76589486 30-APR-2004	3402237 25-MAR-2008
Sylvan Learning, LLC	ADVANCED YOUTH SCHOLAR PROGRAM	75731574 16-JUN-1999	2572252 21-MAY-2002
Sylvan Learning, LLC	BAILEY BOOKMARK	76557904 24-OCT-2003	2894998 19-OCT-2004
Sylvan Learning, LLC	BOOK ADVENTURE	75518676 14-JUL-1998	2553024 26-MAR-2002
Sylvan Learning, LLC	Design Only 	78980849 12-OCT-2005	3584877 03-MAR-2009
Sylvan Learning, LLC	FIT4ALGEBRA	87869119 09-APR-2018	5611426 20-NOV-2018
Sylvan Learning, LLC	LEARNING SHOULD BE PERSONAL	85983141 20-NOV-2012	4713224 31-MAR-2015
Sylvan Learning, LLC	LEARNING STRATEGIES THAT WORK	85958760 13-JUN-2013	4732145 05-MAY-2015
Sylvan Learning, LLC	MATH EDGE	86979182 10-FEB-2014	5000236 12-JUL-2016
Sylvan Learning, LLC	MATH ESSENTIALS	76282116 09-JUL-2001	2748188 05-AUG-2003
Sylvan Learning, LLC	MOTIVATION STATION	78821956 23-FEB-2006	3750780 16-FEB-2010
Sylvan Learning, LLC	MYSYLVAN	85983505 25-MAY-2012	4724438 21-APR-2015

Grantor	Trademark	Application No. Filing Date	Registration No. Registration Date
Sylvan Learning, LLC	REX READER	76557905 24-OCT-2003	2894999 19-OCT-2004
Sylvan Learning, LLC	SCHOOLMATHPREP	77803156 12-AUG-2009	3773786 06-APR-2010
Sylvan Learning, LLC	SYLVAN	73578943 22-JAN-1986	1410891 23-SEP-1986
Sylvan Learning, LLC	SYLVAN	85660410 25-JUN-2012	4272367 08-JAN-2013
Sylvan Learning, LLC	SYLVAN ADVANCED STUDY SKILLS	85983207 13-JUN-2013	4732189 05-MAY-2015
Sylvan Learning, LLC	SYLVAN ADVANTAGE	76307960 31-AUG-2001	2716440 13-MAY-2003
Sylvan Learning, LLC	SYLVAN EDGE	86188986 10-FEB-2014	5346515 28-NOV-2017
Sylvan Learning, LLC	SYLVAN EDGE	86980445 10-FEB-2014	5088525 22-NOV-2016
Sylvan Learning, LLC	SYLVAN EDGE 	86395685 16-SEP-2014	5335728 14-NOV-2017
Sylvan Learning, LLC	SYLVAN EDGE 	86980455 16-SEP-2014	5088526 22-NOV-2016
Sylvan Learning, LLC	SYLVAN EDGE 	86395681 16-SEP-2014	5142207 14-FEB-2017
Sylvan Learning, LLC	SYLVAN IN HOME TUTORING	77003053 20-SEP-2006	3292721 18-SEP-2007
Sylvan Learning, LLC	SYLVAN INSIGHT	85432178 26-SEP-2011	4227443 16-OCT-2012
Sylvan Learning, LLC	SYLVAN LEARNING	78621215 02-MAY-2005	3732803 29-DEC-2009
Sylvan Learning, LLC	SYLVAN LEARNING 	78689826 10-AUG-2005	3735313 05-JAN-2010
Sylvan Learning, LLC	SYLVAN LEARNING 	86979177 29-JAN-2014	5000235 12-JUL-2016

Grantor	Trademark	Application No. Filing Date	Registration No. Registration Date
Sylvan Learning, LLC	SYLVAN LEARNING 	86178700 29-JAN-2014	5329939 07-NOV-2017
Sylvan Learning, LLC	SYLVAN LEARNING 	86979064 29-JAN-2014	4990491 28-JUN-2016
Sylvan Learning, LLC	SYLVAN LEARNING CENTER	86380969 29-AUG-2014	5335718 14-NOV-2017
Sylvan Learning, LLC	SYLVAN MATH ACCELERATOR	86187211 07-FEB-2014	4860332 24-NOV-2015
Sylvan Learning, LLC	SYLVAN MATH EDGE	86188909 10-FEB-2014	5329942 07-NOV-2017
Sylvan Learning, LLC	SYLVAN MATH SUPERCHARGER	87701613 29-NOV-2017	5645058 01-JAN-2019
Sylvan Learning, LLC	SYLVAN NATION	87906356 03-MAY-2018	5684034 26-FEB-2019
Sylvan Learning, LLC	SYLVAN NATION UNITED IN RAISING HAPPY, CONFIDENT AND SUCCESSFUL STUDENTS 	87906388 03-MAY-2018	5743382 07-MAY-2019
Sylvan Learning, LLC	SYLVAN PREP 	86395709 16-SEP-2014	5087116 22-NOV-2016
Sylvan Learning, LLC	SYLVAN PREP 	86395702 16-SEP-2014	5142208 14-FEB-2017
Sylvan Learning, LLC	SYLVAN TUTORING 	86979072 16-SEP-2014	5014722 02-AUG-2016
Sylvan Learning, LLC	SYLVAN TUTORING 	86979135 16-SEP-2014	5014723 02-AUG-2016
Sylvan Learning, LLC	SYLVAN TUTORING	86977689 16-SEP-2014	4883227 05-JAN-2016

Grantor	Trademark	Application No. Filing Date	Registration No. Registration Date
Sylvan Learning, LLC	SYLVANMATHPREP	77803172 12-AUG-2009	3805931 22-JUN-2010
Sylvan Learning, LLC	SYLVANMATHPREP.COM 	77803170 12-AUG-2009	3805930 22-JUN-2010
Sylvan Learning, LLC	SYLVANPLAY	86935978 10-MAR-2016	5063663 18-OCT-2016
Sylvan Learning, LLC	SYLVANPREP	85866293 04-MAR-2013	5091397 29-NOV-2016
Sylvan Learning, LLC	SYLVANPREPONLINE	85958881 13-JUN-2013	4791096 11-AUG-2015
Sylvan Learning, LLC	SYLVANSYNC	85400244 17-AUG-2011	4756178 16-JUN-2015
Sylvan Learning, LLC	SYLVANSYNC	85400268 17-AUG-2011	4756179 16-JUN-2015
Sylvan Learning, LLC	SYLVANSYNC	85980596 17-AUG-2011	4467950 14-JAN-2014
Sylvan Learning, LLC	SOLUTIONSPUS	76471268 18-NOV-2002	3403947 01-APR-2008