

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT7042154

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
EDUCATE DIGITAL, LLC	11/22/2021
RECEIVING PARTY DATA	
Name:	ALTER DOMUS (US) LLC, AS COLLATERAL AGENT
Street Address:	225 W. WASHINGTON ST., 9TH FLOOR
City:	CHICAGO
State/Country:	ILLINOIS
Postal Code:	60606
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	9245045
CORRESPONDENCE DATA	
Fax Number:	(213)443-2926
<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:	213-617-5493
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Correspondent Name:	SHEPPARD, MULLIN, RICHTER & HAMPTON LLP
Address Line 1:	333 S. HOPE ST., 43RD FLOOR
Address Line 2:	ATTN: J. CRAVITZ
Address Line 4:	LOS ANGELES, CALIFORNIA 90071
ATTORNEY DOCKET NUMBER:	76KM-328419
NAME OF SUBMITTER:	JULIE CRAVITZ
SIGNATURE:	/julie cravitz/
DATE SIGNED:	11/24/2021
Total Attachments: 5	
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SECOND LIEN PATENT SECURITY AGREEMENT, dated as of November 22, 2021 (this “Agreement”), between EDUCATE DIGITAL, LLC (the “Grantor”) and ALTER DOMUS (US) LLC, as collateral agent (in such capacity, the “Collateral Agent”).

Reference is made to (a) that certain Second 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 ALTER DOMUS (US) LLC, as the administrative agent, and the Collateral Agent, and (b) that certain Second 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. The 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, the 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 Patents and Patent applications listed on Schedule I attached hereto, (b) all reissues, substitutes, divisionals, continuations, continuations-in-part, extensions, renewals, and reexaminations thereof, (c) all rights to sue or otherwise recover for any past, present and future infringement 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 accruing thereunder or pertaining thereto throughout the world (the “Patent Collateral”). This Agreement is not to be construed as an assignment of any patent or patent application. Notwithstanding anything to the contrary herein, in no event shall the Patent Collateral include, and in no event shall the Security Interest extend to, any Excluded Assets.

SECTION 3. Collateral Agreement and Intercreditor Agreements. The Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the Patent 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 the Grantor an instrument in writing in recordable form releasing the collateral pledge, grant, assignment, lien and security interest in the Patent 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, as Grantor

DocuSigned by:

By: _____

Brian Kahn

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Name: Brian Kahn

Title: Vice President

ALTER DOMUS (US) LLC, as Collateral
Agent

By: 
Name: Matthew Trybula
Title: Associate Counsel

Schedule I

Grantor	Patent	Application No. Application Date	Patent No. Issue Date
Educate Digital, LLC	Aggregating Missing Bibliographic Information In A Collaborative Environment	13474678 5/17/2012	9245045 1/26/2016