

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

Assignment ID: PATI236486

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Release of Security Interest in Patents recorded at R/F 049886/0406
CONVEYING PARTY DATA	
Name	Execution Date
Gladstone Capital Corporation	05/15/2024
RECEIVING PARTY DATA	
Company Name:	Capital Education LLC
Street Address:	1750 Tysons Blvd.
City:	McLean
State/Country:	VIRGINIA
Postal Code:	22102
PROPERTY NUMBERS Total: 7	
Property Type	Number
Patent Number:	6789047
Patent Number:	6652287
Patent Number:	6301462
Patent Number:	6358053
Patent Number:	6704541
Patent Number:	6622003
Patent Number:	6790045
CORRESPONDENCE DATA	
Fax Number:	3128622200
<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:	3128623135
Email:	barbara.siepka@kirkland.com
Correspondent Name:	Ms. Barbara M Siepka
Address Line 1:	333 West Wolf Point Plaza
Address Line 2:	Kirkland & Ellis LLP
Address Line 4:	Chicago, ILLINOIS 60654
ATTORNEY DOCKET NUMBER:	56404-1
NAME OF SUBMITTER:	Barbara Siepka
SIGNATURE:	Barbara Siepka
DATE SIGNED:	05/16/2024

Total Attachments: 11

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RELEASE OF SECURITY INTEREST IN PATENTS

This Release of Security Interest (this "Release") is made as of May 15, 2024 by GLADSTONE CAPITAL CORPORATION, a Maryland corporation, as agent (in such capacity, "Agent") for the lenders from time to time party to the Credit Agreement (as defined in the Security Agreement (as defined below)) in favor of Capital Education LLC (the "Company").

RECITAL

WHEREAS Company granted to Agent, under that certain Patent Security Agreement, dated as of July 24, 2019 (the "Security Agreement"), a security interest in the Patent Collateral (as defined in the Security Agreement) of the Company, a copy of which is attached as Exhibit B hereto;

WHEREAS the Security Agreement was recorded with the United States Patent and Trademark Office at Reel 049886, Frame 0406 on July 29, 2019; and

WHEREAS, the Agent has agreed to release all of its security interest in all of Company's right, title and interest in, to and under the Patent Collateral, and reconvey any and all rights in the Patent Collateral to Company, including the patents, registrations and applications set forth in Exhibit A.


AGREEMENT

NOW, THEREFORE, in consideration of good and valuable consideration, receipt of which is hereby acknowledged, the Agent hereby releases, discharges, cancels, terminates and relinquishes all of its right, title and interest in, to and under the Patent Collateral that is the subject of the Security Agreement and reassigns, reconveys and grants to Company any and all right, title or interest it may have in such Patent Collateral, including the patents, registrations and applications set forth in Exhibit A, all without warranty or representation of any kind.

The Agent hereby (i) terminates and cancels the Security Agreement and (ii) authorizes and requests that the United States Commissioner of Patents and Trademarks and any other applicable officer in any successor office or any similar office in any other country record this Release.

[Remainder of page left intentionally blank.]

GLADSTONE CAPITAL CORPORATION,
as Agent

By: 
Name: Michael McQuigg
Title: Senior Managing Director

[Signature Page to Patent Release (049886/0406)]

EXHIBIT A

METHOD AND SYSTEM FOR EVALUATING THE PERFORMANCE OF AN INSTRUCTOR OF AN ELECTRONIC COURSE	CAPITAL EDUCATION LLC	US	US6789047	US20010836836
ADMINISTRATOR AND INSTRUCTOR COURSE MANAGEMENT APPLICATION FOR AN ONLINE EDUCATION COURSE	CAPITAL EDUCATION LLC	US	US6652287	US20000746592
ONLINE COLLABORATIVE APPRENTICESHIP	CAPITAL EDUCATION LLC	US	US6301462	US19990344659
INTERACTIVE ONLINE LANGUAGE INSTRUCTION	CAPITAL EDUCATION LLC	US	US6358053	US20000510042
METHOD AND SYSTEM FOR TRACKING THE PROGRESS OF STUDENTS IN A CLASS	CAPITAL EDUCATION LLC	US	US6704541	US20000731117

METHOD FOR DEVELOPING OR PROVIDING AN ELECTRONIC COURSE	CAPITAL EDUCATION LLC	US	US6622003	US20000638270
METHOD AND SYSTEM FOR ANALYZING STUDENT PERFORMANCE IN AN ELECTRONIC COURSE	CAPITAL EDUCATION LLC	US	US6790045	US20010884168

EXHIBIT B

Security Agreement

(See attached.)

PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT (including all schedules hereto, as the same may be amended, modified or restated from time to time, this "Agreement"), is entered into as of July 24, 2019, by Capital Education LLC ("Grantor"), in favor of GLADSTONE CAPITAL CORPORATION, a Maryland corporation, as agent (in such capacity, "Agent") for the lenders (the "Lenders") from time to time party to the Credit Agreement (defined below).

RECITALS

A. Pursuant to the Credit Agreement dated as of August 15, 2017, by and among the EL Academies, Inc., a Delaware corporation (the "Parent"), certain other parties signatory thereto, Agent and the Lenders (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Credit Agreement"), Lenders have agreed to make Loans to the "Borrowers" thereunder.

B. Pursuant to the Security Agreement dated as of August 15, 2017, by and among the Parent, certain other parties signatory thereto and Agent (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement"), as security for all Obligations, the Parent and the other Credit Parties (as defined in the Credit Agreement) granted to Agent for the benefit of Lenders a continuing security interest in, and lien upon, all of its trademarks, whether now owned or existing or hereafter acquired or arising.

C. Pursuant to the Joinder to Security Agreement dated as of the date hereof, Grantor joined the Security Agreement and granted to Agent for the benefit of Lenders a continuing security interest in, and lien upon, all of its trademarks, whether now owned or existing or hereafter acquired or arising

D. Pursuant to the Security Agreement, Grantor is required to execute and deliver to Agent this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

1. Defined Terms. All capitalized terms used but not otherwise defined herein (including in the Recitals above) have the meanings given to them in the Credit Agreement.

2. Grant of Security Interest in Trademark Collateral. Grantor hereby grants to Agent for the benefit of Lenders a continuing first priority security interest in, and lien upon, all of its presently existing or hereafter acquired right, title and interest in, to and under the following Collateral of such Grantor (the "Patent Collateral"):

(a) all Patents owned by such Grantor, including those referred to on Schedule 1 hereto;

(b) all reissues, reexaminations, continuations, continuations-in-part, divisionals, and extensions of the foregoing; and

(c) all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, violation or other impairment thereof.

3. Security Agreement. The security interests granted pursuant to this Agreement are granted in conjunction with, and not in limitation of, the security interests granted to Agent for the benefit of Lenders pursuant to the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Agent and Lenders with respect to the security interests in the Patent Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

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

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 ITS CHOICE OF LAW PROVISIONS. The terms of Section 11.11 ("Waiver of Jury Trial") of the Credit Agreement are incorporated herein by reference, mutatis mutandis, and the parties hereto agree to such terms.

[signature page follows]

IN WITNESS WHEREOF, the undersigned has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

"Grantor"

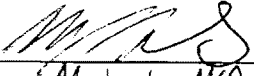
CAPITAL EDUCATION LLC

By: Maria A Szalay
Maria A. Szalay
Authorized Signatory

AGREED TO AND ACCEPTED BY:

“Agent”

GLADSTONE CAPITAL CORPORATION

By: 
Name: Michael McGuigg
Title: Managing Director

[Signature Page to Patent Security Agreement]

SCHEDULE 1

(Patents)

METHOD AND SYSTEM FOR EVALUATING THE PERFORMANCE OF AN INSTRUCTOR OF AN ELECTRONIC COURSE	CAPITAL EDUCATION LLC	US	US6789047	US20010836836
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METHOD AND SYSTEM FOR ANALYZING STUDENT PERFORMANCE IN AN ELECTRONIC COURSE	CAPITAL EDUCATION LLC	US	US6790045	US20010884168