HACKETTFEINBERG

**NOTIFICATION OF DISPOSITION OF COLLATERAL –
PUBLIC DISPOSITION**

DATE: August 12, 2026

TO: Mentorworks Education Capital, Inc. (the Debtors)
and all parties on the attached Notice List by
Certified Mail Return Receipt Requested and First-Class Mail

FROM: Massachusetts Development Financing Agency (the Secured Party)
c/o Lauren A. Solar, Esq.
Hackett Feinberg P.C.
155 Federal Street, 9th Floor
Boston, MA 02110
Tel. (617) 422-0200

This firm is counsel to Massachusetts Development Finance Agency ("Secured Party") in connection with the matters described herein. You are hereby notified that Secured Party intends to sell some or all of its collateral including, without limitation, the assets described on Exhibit A hereto and any additions, replacements, accessions or substitutions thereto (collectively, the "Collateral"), to the highest qualified bidder **BY PUBLIC SALE** as follows:

Day and Date:	**September 10, 2026**
Time:	**11:00 a.m.** EST
Place:	Bidding conducted Via Zoom.com

Additional terms of sale will be disclosed by the Auctioneer on its webpage that is reserved for the Auction. **All interest bidders in the Auction must contact the auctioneer, Paul E. Saperstein, Co. at pcotto@pesco.com or by phone 617.227.6553 and tender deposit of $10,000 (the "Deposit") with the Auctioneer on or before September 9, 2026 at 4:00 pm.** The Deposit is a non-refundable earnest money deposit towards the purchase price to be held at the option of the Secured Party as liquidated damages for any default by the successful bidder. The balance of the purchase price shall be paid within fourteen (14) days from the date of the public auction. TIME IS OF THE ESSENCE.

SECURED PARTY holds rights, liens and security interests in the Collateral under, among other things that certain Security Agreement and Loan Agreement dated as of March 20, 2020, by and between SECURED PARTY and Debtor, granting the SECURED PARTY a security interest in the Collateral.

The Collateral may be sold for cash or other payment terms that are acceptable to SECURED PARTY in its sole discretion and may be sold on an "AS-IS, WHERE-IS BASIS," without recourse, and without representation or warranty of any kind, including without limitation, any representation or warranty pertaining to TITLE, CONDITION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, unless SECURED PARTY, in its sole discretion, agrees to provide any representations or warranties to the purchaser.

You are entitled to an accounting of the unpaid indebtedness secured by the collateral that we intend to sell. You may request an accounting by calling this office at (617) 422-0200 after the date of the disposition of the collateral.

You should contact the undersigned counsel for SECURED PARTY at (617) 422-0200 if you wish to make SECURED PARTY aware of any prospective purchasers of the Collateral or if you have questions regarding the disposition of the Collateral.

The above-described sale of the Collateral shall not be SECURED PARTY sole remedy and nothing in this Notification shall constitute a waiver or release of any of SECURED PARTY's rights or remedies under the Agreement, any promissory notes secured thereby, any related agreements or documents signed by the Debtors or Borrowers, or under any guaranties of obligations owed to the SECURED PARTY. All such rights and remedies are expressly reserved by SECURED PARTY. The Borrower and any guarantors shall remain liable to the SECURED PARTY for any deficiency remaining after the sale of any of the Collateral.

Massachusetts Development Finance Agency
By its attorneys,

Lauren A. Solar

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Lauren A. Solar, Esq.

cc: Notice List

Exhibit A

Collectively, all right, title and interest of the Debtor in, to and under the following personal property, whether now or hereafter existing, whether now owned or hereafter acquired, and wherever located: All accounts and all other rights to the payment of money (including without limitation, pursuant to contracts, agreements or other arrangements, tax refunds and insurance proceeds); chattel paper (both tangible and electronic); commercial tort claims; contract rights; deposit accounts; documents; equipment (including without limitation computer hardware and software embedded therein); financial assets (including money of any jurisdiction); furniture; general intangibles; goods; instruments; inventory; investment property; letter-of-credit rights; machinery; software; supporting obligations; for the avoidance of doubt, all intellectual property, including, without limitation, (i) all patents, copyrights and trademarks and service marks and associated goodwill; including renewals, continuations or extensions thereof, and all applications therefor and registrations thereof, (ii) all copyrighted or patented software, (iii) all trade secrets, know-how or proprietary information, and (iv) any license or license agreements, permits, authorizations and contracts related to the use of any of the foregoing); and, to the extent not included in the foregoing, all other personal property of the Debtor of any kind or description; together with (a) all attachments, accessions, accessories, tools, parts, supplies, increases, and additions to and all replacements of and substitutions for any personal property described above, (b) with respect to equipment and embedded software, any and all licenses, options, warranties, service contracts, program services, test rights, maintenance rights, support rights, improvement rights, renewal rights and indemnifications and any model conversions, (c) all proceeds and products of any of the property described above; and (d) all records and data relating to any of the property described above, whether in the form of a writing, photograph, microfilm, microfiche, or electronic media, and all of such Debtor's right, title, and interest in and to all software required to utilize, create, maintain and process any such records or data on electronic media: provided however, that the Collateral does not include, and the Secured Party shall not have a lien on, any permit, license, approval, authorization or contract if the creation of any security interest in any such permit, license, approval, authorization or contract or the exercise of any remedies available upon an event of default would result in the termination or breach of such permit, license, approval, authorization or contract or the violation of any applicable law after giving effect to Sections 9-406, 9-407 and/or 9-408 of the Uniform Commercial Code as adopted and in effect in the Commonwealth of Massachusetts (the "UCC"). In interpreting the words used (but not otherwise defined) in the definition of Collateral herein, reference shall be made to the UCC.

Notice List

Mentorworks Education Capital, Inc.
281 Sommer Street, Floor 2
Boston, MA 02210

Mentorworks Education Capital, Inc.
101 Arch Street, 8th Floor
Boston, MA 02110

MBL Administrative Agent II LLC
452 Fifth Avenue, 27th Floor
New York, NY 10018