

07-28-2008

United States Patent and Trademark Office

To the Director of the U.S. Patent & Trademark Office



of documents or the new address (es) below.

1. Name of conveying party(ies):

SILICON VALLEY BANK

103516259

of receiving party(ies):

conveying parties attached? ☐ Yes ☒ No

Name: Zynex Medical Inc. and Zynex Medical Holdings, Inc.

Internal Address

Street Address: 8022 Southpark Circle Suite 100

City: Littleton

State: CO

Country: USA

Zip: 80120

☐ Individual(s)

☐ General Partnership

☐ Association

☐ Limited Partnership

☒ Corporation-State

☐ Other

Additional name(s) of conveying parties attached? ☐ Yes ☒ No

3. Nature of conveyance/ Execution Date(s):

Execution Date(s): July 21, 2008

☐ Assignment

☐ Merger

☐ Security Agreement

☐ Change of Name

☒ Other : Release

☐ Association Citizenship

☐ General Partnership Citizenship

☐ Limited Partnership Citizenship

☒ Corporation Citizenship

☐ Other Citizenship

If assignee is not domiciled in the United States, a domestic representative designation is attached: ☐ Yes ☒ No

(Designations must be a separate document from assignment)

4. Application number(s) or registration number(s) and identification or description of the Trademark:

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

2819432

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

Additional sheets attached? ☐ Yes ☒ No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Silicon Valley Bank

Internal Address: HF154

Street Address: 3003 Tasman Drive

City: Santa Clara State: CA ZIP: 95054

Phone Number: (408) 654-7417

Fax Number: (408) 654-6313

Email Address: Tnguyen@svb.com

6. Total number of applications and registrations involved: 1

7. Total fee (37 CFR 2.6 (b)(6) & 3.41): \$ 40.00

☐ Authorized to be charged by credit card

☐ Authorized to be charged to deposit account

☒ Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers

Expiration Date

07/25/2008

00000027 2819432

b. Deposit Account Number

Authorized User Name

40.00 0P

9. Signature.

Signature

Tina Nguyen

Name of Person Signing

July 21, 2008

Date

Total number of pages including cover sheet, attachments, and document:

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to: Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

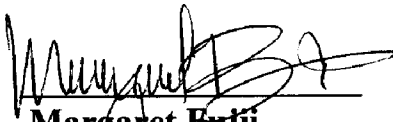
TRADEMARK
REEL: 003824 FRAME: 0792

**RELEASE OF SECURITY AGREEMENT COVERING
INTERESTS IN TRADEMARKS**

Silicon Valley Bank ("Secured Party"), hereby releases its security interest in the interests of **Zynex Medical Holdings, Inc. and Zynex Medical Inc.** ("Assignor") in the trademarked works set forth in that certain **Intellectual Property And Security Agreement** dated, September 29th, 2005, executed by Assignor in favor of Secured Party recorded with the United States Department of Commerce, Patent and Trademark Office on November 4th, 2005, Reel 3249 Frame 0106.

Date: **July 21, 2008**

SILICON VALLEY BANK

By: 
Name: **Margaret Fujii**
Title: **Operations Manager**

COPY

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement is entered into as of the Effective Date by and between SILICON VALLEY BANK ("Bank") and Zynex Medical, Inc. ("Grantor").

RECITALS

A. Bank has agreed to make certain advances of money and to extend certain financial accommodation to Grantor (the "Loans") in the amounts and manner set forth in that certain Loan and Security Agreement by and between Bank and Grantor dated the Effective Date (as the same may be amended, modified or supplemented from time to time, the "Loan Agreement"; capitalized terms used herein are used as defined in the Loan Agreement). Bank is willing to make the Loans to Grantor, but only upon the condition, among others, that Grantor shall grant to Bank a security interest in certain Copyrights, Trademarks, Patents, and Mask Works to secure the obligations of Grantor under the Loan Agreement.

B. Pursuant to the terms of the Loan Agreement, Grantor has granted to Bank a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Loan Agreement, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its obligations under the Loan Agreement, Grantor grants and pledges to Bank a security interest in all of Grantor's right, title and interest in, to and under its Intellectual Property Collateral (including without limitation those Copyrights, Patents, Trademarks and Mask Works listed on Schedules A, B, C, and D hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof.

This security interest is granted in conjunction with the security interest granted to Bank under the Loan Agreement. The rights and remedies of Bank with respect to the security interest granted hereby are in addition to those set forth in the Loan Agreement and the other Loan Documents, and those which are now or hereafter available to Bank as a matter of law or equity. Each right, power and remedy of Bank provided for herein or in the Loan Agreement or any of the Loan Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Bank of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Loan Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Bank, of any or all other rights, powers or remedies.

IN WITNESS WHEREOF, the parties have cause this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

Address of Grantor:

8100 South Park Way, Suite A-9
Littleton, CO 80120

Attn: Thomas Sandgaard

GRANTOR:

Zynex Medical, Inc.

By: 

Title: PRESIDENT & CEO

Address of Bank:

4410 Arapahoe Avenue, Suite 200
Boulder, CO 80303

Attn: Chris Ennis

BANK:

SILICON VALLEY BANK

By: 

Title: Relationship Manager

EXHIBIT A

Copyrights

Description

Registration/
Application
Number

Registration/
Application
Date

None

TRADEMARK

REEL: 003824 FRAME: 0796

EXHIBIT B

Patents

<u>Description</u>		<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
Electromyogram-Triggered Stimulation Device (Pending)	Neuromuscular	10/772,853	February 5, 2004

TRADEMARK

REEL: 003824 FRAME: 0797

EXHIBIT C

Trademarks

<u>Description</u>	Registration/ Application <u>Number</u>	Registration/ Application <u>Date</u>
NeuroMove	2,819,432	March 2, 2004

TRADEMARK

REEL: 003824 FRAME: 0798

EXHIBIT D

Mask Works

Description

Registration/
Application
Number

Registration/
Application
Date

None