

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Vapotherm, Inc.		03/20/2013	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	BRIDGE BANK, NATIONAL ASSOCIATION
Street Address:	55 Almaden Boulevard, Suite 100
Internal Address:	Attn: Mike Field
City:	SAN JOSE
State/Country:	CALIFORNIA
Postal Code:	95113
Entity Type:	National Banking Association: UNITED STATES

PROPERTY NUMBERS Total: 7

Property Type	Number	Word Mark
Serial Number:	77227728	PRECISION FLOW
Serial Number:	77194659	FLOWREST
Serial Number:	75341382	VAPOTHERM
Serial Number:	78822516	HFT
Serial Number:	85155733	INSOLARE
Serial Number:	77754930	FLOWREST BREATHE WELL. SLEEP WELL.
Serial Number:	77859750	BREATHELITE

CORRESPONDENCE DATA

Fax Number: 8586385130
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
 Phone: 858-677-1400
 Email: susan.reynholds@dlapiper.com
 Correspondent Name: DLA Piper LLP (US)

CH \$190.00 77227728

Address Line 1: 4365 Executive Drive, Suite 1100
Address Line 4: San Diego, CALIFORNIA 92121

ATTORNEY DOCKET NUMBER:	355157-15
NAME OF SUBMITTER:	Troy Zander
Signature:	/s/ Troy Zander
Date:	04/12/2013

Total Attachments: 7
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AMENDED AND RESTATED INTELLECTUAL PROPERTY SECURITY AGREEMENT

This AMENDED AND RESTATED INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of March 20, 2013, (the "Agreement") between BRIDGE BANK, NATIONAL ASSOCIATION ("Lender") and VAPOTHERM, INC. ("Grantor") is made with reference to the Second Amended and Restated Loan and Security Agreement, dated as of March 20, 2013 (as amended from time to time, the "Loan Agreement"), between Lender and Grantor. Terms defined in the Loan Agreement have the same meaning when used in this Agreement.

For good and valuable consideration, receipt of which is hereby acknowledged, Grantor hereby covenants and agrees as follows:

To secure the Obligations under the Loan Agreement, Grantor grants to Lender a security interest in all right, title, and interest of Grantor in any of the following, whether now existing or hereafter acquired or created in any and all of the following property (collectively, the "Intellectual Property Collateral"):

(a) copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held (collectively, the "Copyrights"), including the Copyrights described in Exhibit A;

(b) trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Borrower connected with and symbolized by such trademarks (collectively, the "Trademarks"), including the Trademarks described in Exhibit B;

(c) patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same (collectively, the "Patents"), including the Patents described in Exhibit C;

(d) mask work or similar rights available for the protection of semiconductor chips or other products (collectively, the "Mask Works");

(e) trade secrets, and any and all intellectual property rights in computer software and computer software products;

(f) design rights;

(g) claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(h) licenses or other rights to use any of the Copyrights, Patents, Trademarks, or Mask Works, and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(i) amendments, renewals and extensions of any of the Copyrights, Trademarks, Patents, or Mask Works; and

(j) proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

The rights and remedies of Lender with respect to the security interests granted hereunder are in addition to those set forth in the Loan Agreement, and those which are now or hereafter available to Lender as a matter of law or equity. Each right, power and remedy of Lender provided for herein or in the Loan Agreement,

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 Lender of any one or more of such rights, powers or remedies does not preclude the simultaneous or later exercise by Lender of any other rights, powers or remedies.

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

GRANTOR:

VAPOTHERM, INC.

By: _____

Name: _____


Title: _____

Address for Notices:

Attn: John Landry
22 Industrial Drive
Exeter, NH 03833
E-mail: jlandry@vtherm.com

LENDER:

BRIDGE BANK NATIONAL ASSOCIATION

By:  _____

Name: Christian Pedemonte

Title: Vice President

Address for Notices:

Attn: Mike Field
55 Almaden Boulevard, Suite 100
San Jose, California 95113
Tel: (408) 556-6501
Fax: (408) 282-1681

[Signature Page to Amended and Restated Intellectual Property Security Agreement]

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

GRANTOR:

VAPOTHERM, INC.

By: _____

Name: _____

Title: _____

John R Landry

John R Landry

VP+CFo

LENDER:

BRIDGE BANK, NATIONAL ASSOCIATION

By: _____

Name: _____

Title: _____

Address for Notices:

Attn: John Landry
22 Industrial Drive
Exeter, NH 03833
E-mail: jlandry@vtherm.com

Address for Notices:

Attn: Mike Field
55 Almaden Boulevard, Suite 100
San Jose, California 95113
Tel: (408) 556-6501
Fax: (408) 282-1681

[Signature Page to Amended and Restated Intellectual Property Security Agreement]

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EXHIBIT A

COPYRIGHTS

Please Check if No Copyrights Exist

<u>Type of Work:</u>	<u>Title:</u>	<u>International Standard Serial Number (ISSN):</u>	<u>Registration Number:</u>	<u>Filing Date:</u>	<u>Pre - registered?</u>

Exhibit B
TRADEMARKS

Please Check if No Trademarks Exist

<u>Mark / Title:</u>	<u>U.S. Serial Number:</u>	<u>U.S. Registration Number:</u>	<u>Class</u>	<u>Filing Date:</u>
PRECISION FLOW	77227728	3588025	10	7/12/07
FLOWREST	77194659	3583979	10	5/31/07
VAPOTHERM	75341382	2491022	10	8/14/97
HFT	78822516	3759402	10	2/24/06
INSOLARE	85155733	4187386	10	10/19/10
FLOWREST BREATHE WELL. SLEEP WELL	77754930	4109211	10	6/9/09
BREATHELITE	77859750	4105999	10	10/28/09

EXHIBIT C

PATENTS

Please Check if No Patents Exist

Patent Title	Filed/ Published / Issued	Application Serial No.	Filing Date	U.S. Patent #	Issue Date
Apparatus and Method for Respiratory Tract Therapy	Issued	10/149,356	1/29/2003	7,314,046	1/1/2008
Apparatus and Method for Delivering Water Vapor to a Gas	Issued	10/810,768	3/26/2004	7,708,013	5/4/2010
Method for Reducing Work of Breathing	Issued	10/833,843	4/27/2004	7,827,981	11/9/2010
Hyperthermic Humidification System	Published	11/973,061	10/5/2007		
Hyperthermic Humidification System	Issued	29/292,306	10/5/2007	D640,784	6/28/2011
Nasal Cannula with Reduced Heat Loss to Reduce Rainout	Issued	11/940,867	11/15/2007	8,171,935	5/8/2012
Water Spike System	Issued	12/048583	3/14/2008	7,654,507	2/2/2010
System and Method for Delivering a Heated and Humidified Gas	Issued	12/175,861	7/18/2008	8,333,195	12/18/2012
Base Unit for Breathing Gas Heating and Humidification System	Issued	12/175,853	7/18/2008	8,240,306	8/14/2012
Humidifier for Breathing Gas Heating and Humidification System	Published	12/175,888	7/18/2008		
Delivery tube for breathing gas heating and humidification system	Issued	12/175,899	7/18/2008	8,356,593	1/22/2013
Respiratory therapy system	Issued	29/351,376	12/4/2009	D671,206	11/20/2012
Heated nebulizer devices, nebulizer systems, and methods for inhalation therapy	Published	12/701,116	2/5/2010		
Apparatus, Systems, and Methods for Securing a Breathing Tube to an Arm	Published	12/910,155	10/22/2010		
Apparatus, Systems, and Methods for Respiratory Therapy	Published	13/246,226	9/27/2011		
Nebulizer Systems, Apparatus and Methods for Respiratory Therapy	Published	13/267,252	10/6/2011		
Improved Nasal Cannula	Filed	13/665,100	10/31/2012		
System and Method for Delivering a Heated and Humidified Gas	Filed	61/590,045	1/24/2012		
Systems and Methods for Providing Respiratory Therapy with Varying Flow Rates	Filed	61/616,600	3/28/2012		

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RECORDED: 04/12/2013

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