

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM383275

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
H & R ACCOUNTS, INC.		04/12/2016	Corporation: ILLINOIS
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	MIDCAP FINANCIAL TRUST, as Administrative Agent		
<b>Street Address:</b>	7255 Woodmont Ave., Suite 200		
<b>City:</b>	Bethesda		
<b>State/Country:</b>	MARYLAND		
<b>Postal Code:</b>	20814		
<b>Entity Type:</b>	Statutory Trust: DELAWARE		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4374983	AVADYNE HEALTH	
<b>Registration Number:</b>	4374964	AVADYNE HEALTH	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	3126095005		
<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>			
<b>Phone:</b>	312-609-7943		
<b>Email:</b>	skowalski@vedderprice.com		
<b>Correspondent Name:</b>	Sylvia Kowalski		
<b>Address Line 1:</b>	222 North LaSalle Street - 24th Floor		
<b>Address Line 4:</b>	Chicago, ILLINOIS 60601		
<b>ATTORNEY DOCKET NUMBER:</b>	41012000170 - Schoendorff		
<b>NAME OF SUBMITTER:</b>	Sylvia Kowalski		
<b>SIGNATURE:</b>	/Sylvia Kowalski/		
<b>DATE SIGNED:</b>	05/05/2016		
<b>Total Attachments: 10</b>			
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**TRADEMARK SECURITY AGREEMENT**

**THIS TRADEMARK SECURITY AGREEMENT** (the “**Agreement**”) made as of this 12th day of April, 2016, by **H & R ACCOUNTS, INC.**, an Illinois corporation (“**Grantor**”), in favor of **MIDCAP FINANCIAL TRUST**, a Delaware statutory trust, in its capacity as Administrative Agent for the Lenders party to the Credit Agreement (defined below) (together with its successors and assigns, “**Grantee**”):

**W I T N E S S E T H:**

**WHEREAS**, Grantee, Grantor, as Guarantor, **AVADYNE HEALTH HOLDINGS, INC.**, a Delaware corporation (“**Borrower**”), **MTS-AVD HOLDINGS, INC.**, a Delaware corporation, as Guarantor and each other Guarantor from time to time party thereto, and the Lenders (as defined in the Credit Agreement) from time to time party hereto, are parties to that certain Credit and Guaranty Agreement dated as of the date hereof (as the same may be amended, restated, supplemented, or otherwise modified from time to time, the “**Credit Agreement**”), providing for extension of credit to be made to Borrower by Lenders; and

**WHEREAS**, pursuant to the terms of the Credit Agreement and certain other Security Documents now and/or hereafter executed by Grantor in favor of Grantee, Grantor has granted to Grantee, for the benefit of Lenders, a security interest in substantially all of the assets of Grantor including all right, title and interest of Grantor in, to and under all now owned and hereafter acquired: (i) all trademarks, trade names, trade dress, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, and the goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith (other than “intent to use” applications until a verified statement of use is filed with respect to such applications), whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state thereof or any other country or any political subdivision thereof, or otherwise and (ii) all renewals thereof ((i) and (ii), collectively, “**Trademarks**”), (iii) any agreement, written or oral, providing for the grant by or to a Grantor of any right to use any Trademark (collectively, the “**Trademark Licenses**”), (iv) the goodwill of the business symbolized by Grantor’s Trademarks, and (v) all products and proceeds thereof, to secure the payment of all of the Obligations owing under the Credit Agreement;

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

1. Incorporation of Credit Agreement and Security Documents. The Credit Agreement and the Security Documents and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Credit Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the payment and performance of the Obligations, and without limiting any other grant of any security interest

or lien in any assets of Grantor provided for or created under any other Security Document, Grantor hereby grants to Grantee, for its benefit and the benefit of Lenders, and hereby reaffirms its prior grant pursuant to the Credit Agreement and the other Security Documents of, a continuing security interest in Grantor's entire right, title and interest in and to the following (all of the following items or types of property being herein collectively referred to as the "**Trademark Collateral**"), whether now owned or existing and hereafter created, acquired or arising:

(i) each Trademark License and Trademark listed on Schedule 1 annexed hereto, together with any reissues, continuations or extensions thereof, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark; and

(ii) all products and proceeds of the forgoing, including without limitation, any claim by Grantor against third parties for past, present or future (a) infringement or dilution of any Trademark, or (b) injury to the goodwill associated with any Trademark.

3. Agreement to Deliver Supplements. Grantor hereby covenants and agrees that Grantor shall (i) provide Grantee such information with respect to its Intellectual Property as required by Section 4.1 of the Credit Agreement and (ii) at the times required by the Credit Agreement and the Security Documents, deliver to Grantee a duly executed supplement to this Agreement in the form of Exhibit A hereto, listing all any new Trademarks with the United States Patent and Trademark Office on Schedule A thereto, pursuant to which Grantor shall grant and reconfirm the grant of a security interest in such new Trademarks and the proceeds thereof to Grantee to secure the Obligations, which such supplement may be and is intended by the parties to be filed with the United States Patent and Trademark Office.

4. Representations and Warranties. Grantor hereby represents and warrants to Grantee and to the Lenders that Schedule 1 sets forth a full, complete and correct list of all issued Trademarks by the United States Patent and Trademark Office and pending trademark applications with the United States Patent and Trademark Office, owned by Grantor as of the date hereof.

5. Events of Default and Remedies. Upon the occurrence of and during the continuance of any Event of Default, Grantee, in addition to all other rights, options, and remedies granted to Grantee under the Credit Agreement or any other Security Document, or otherwise available to Grantee at law or in equity, may exercise, either directly or through one or more assignees or designees, with respect to the Trademark Collateral all rights and remedies granted to it as a secured creditor under the Uniform Commercial Code as in effect in the State of New York from time to time.

6. Governing Law. THIS AGREEMENT AND ALL MATTERS RELATING HERETO OR ARISING HEREFROM (WHETHER SOUNDING IN CONTRACT LAW, TORT LAW OR OTHERWISE), SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES.

*(Signature Pages Follow)*

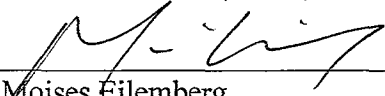
*(Signature Page to Trademark Security Agreement)*

IN WITNESS WHEREOF, intending to be legally bound, Grantor has duly executed this Trademark Security Agreement as of the day and year first hereinabove set forth.

**GRANTOR:**

**H & R ACCOUNTS, INC.**, and Illinois corporation

By: \_\_\_\_\_

  
Moises Eilemberg

Chief Executive Officer and President

*(Signature Page to Trademark Security Agreement)*

Agreed and Accepted  
as of the Date First Written Above

**GRANTEE:**

**MIDCAP FINANCIAL TRUST, a Delaware  
statutory trust, as Grantee and Administrative Agent**

By: Apollo Capital Management, L.P.  
Its: Investment Manager


By: Apollo Capital Management GP, LLC  
Its: General Partner

By:   
Michael Levin  
Authorized Signatory

**Schedule 1**

**Trademark & Trademark Licenses**

H & R Accounts, Inc. owns the following trademark(s):

<b>Trademark/Service Mark</b>	<b>Jurisdiction</b>	<b>Registration Number</b>	<b>Registrant</b>	<b>Registration Date</b>
	U.S.	4,374,983	H&R Accounts, Inc.	July 30, 2013
AVADYNE HEALTH	U.S.	4,374,964	H&R Accounts, Inc.	July 30, 2013

**EXHIBIT A**

**SUPPLEMENT TO TRADEMARK SECURITY AGREEMENT**

**THIS SUPPLEMENT TO TRADEMARK SECURITY AGREEMENT** (the “**Supplement**”) made as of this \_\_\_ day of \_\_\_\_\_, 20[\_\_\_] by **H & R ACCOUNTS, INC.**, an Illinois corporation (the “**Grantor**”), in favor of **MIDCAP FINANCIAL TRUST**, a Delaware statutory trust, in its capacity as Agent for the Lenders party to the Credit Agreement (as defined in the Trademark Agreement) (together with its successors and assigns, “**Grantee**”):

**W I T N E S S E T H:**

**WHEREAS**, Grantee, Grantor, as Guarantor, **AVADYNE HEALTH HOLDINGS, INC.**, a Delaware corporation (“**Borrower**”), **MTS-AVD HOLDINGS, INC.**, a Delaware corporation, as Guarantor and each other Guarantor from time to time party thereto, and the Lenders (as defined in the Credit Agreement) from time to time party hereto, are parties to that certain Credit and Guaranty Agreement dated as of April 12, 2016 (as the same heretofore may have been and hereafter may be amended, restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”);

**WHEREAS**, Grantor and Grantee are parties to a certain Trademark Security Agreement dated as of April 12, 2016 (as the same heretofore may have been and hereafter may be amended, restated, supplemented or otherwise modified from time to time, the “**Trademark Agreement**”); capitalized terms used herein but not otherwise defined shall have the meanings given thereto in the Trademark Agreement);

**WHEREAS**, pursuant to the terms of the Trademark Agreement, Grantor has granted to Grantee to secure the Obligations a security interest in and to all of Grantor’s now existing and hereafter New Trademarks and all proceeds thereof; and

**WHEREAS**, also pursuant to the Trademark Agreement, Grantor has agreed that in connection with the acquisition by Grantor of any New Trademarks, Grantor shall deliver to Grantee a Supplement to the Trademark Agreement in the form of Exhibit A to such Trademark Agreement pursuant to which Grantor shall grant and reconfirm the grant by them of a security interest in all such New Trademarks and the proceeds thereof, which such Supplement may be and is intended by the parties to be filed with the United States Patent and Trademark Office.

**NOW, THEREFORE**, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, and with the foregoing background and recitals incorporated by reference, Grantor agrees as follows:

1. Grant and Reaffirmation of Grant of Security Interests. To secure the payment and performance of the Obligations, and without limiting any other grant of any security interest or lien in any assets of Grantor provided for or created under the Credit Agreement or any other Security Document, Grantor hereby grants to Grantee, for its benefit and the benefit of the Lenders, and hereby reaffirms its prior grant pursuant to the Credit Agreement and the other Security Documents, specifically including the Trademark Agreement of, a continuing security interest in Grantor’s entire right, title and interest in and to the New Trademarks listed on



Schedule A to this Supplement, including any reissues, continuations or extensions thereof, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark, and all products and proceeds of the forgoing, including without limitation, any claim by Grantor against third parties for past, present or future (a) infringement or dilution of any Trademark, or (b) injury to the goodwill associated with any Trademark, and agrees that all such New Trademarks and the proceeds thereof shall be included in and be part of the Trademark Collateral and otherwise subject to all of the terms and provisions of the Trademark Agreement.

2. Representations and Warranties. Grantor hereby represents and warrants to Grantee and to the Lenders that Schedule A sets forth a full, complete and correct list of all issued New Trademarks by the United States Patent and Trademark Office and pending applications for Trademarks with the United States Patent and Trademark Office owned by Grantor as of the date hereof that were not (i) listed on the Schedule 1 delivered in connection with the original Trademark Agreement or (ii) listed on the Schedule A delivered in connection with any Supplement to the Trademark Agreement delivered by Grantor to Grantee prior to the date hereof.

3. Incorporation of the Trademark Agreement. The terms and provisions of the Trademark Agreement are hereby incorporated by reference and this Supplement shall be considered an amendment and supplement to and part of the Trademark Agreement, all of the provisions of which Trademark Agreement are and remain in full force and effect. Any reference after the date hereof in any Financing Document to the Trademark Agreement shall be a reference to the Trademark Agreement as amended and supplemented by this Supplement.

4. Governing Law. THIS SUPPLEMENT AND ALL MATTERS RELATING HERETO OR ARISING HEREFROM (WHETHER SOUNDING IN CONTRACT LAW, TORT LAW OR OTHERWISE), SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES.

*(Signatures on Following Page)*

*(Signature Page to Supplement to Trademark Security Agreement)*

IN WITNESS WHEREOF, intending to be legally bound, the undersigned have duly executed this Supplement to the Trademark Security Agreement as of the day and year first hereinabove set forth.

**GRANTOR:**

**H & R ACCOUNTS, INC.**, an Illinois corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

*(Signature Page to Supplement to Trademark Security Agreement)*

Agreed and Accepted  
as of the Date First Written Above

**GRANTEE:**

**MIDCAP FINANCIAL TRUST**, a Delaware  
statutory trust, as Grantee and Administrative Agent

By: Apollo Capital Management, L.P.  
Its: Investment Manager

By: Apollo Capital Management GP, LLC  
Its: General Partner

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**SCHEDULE A TO SUPPLEMENT TO TRADEMARK SECURITY AGREEMENT  
DATED \_\_\_\_\_**

**Trademark Applications**

<b>Trademark/Service Mark</b>	<b>Serial Number</b>	<b>Filing Date</b>	<b>Goods/Services</b>

**Trademarks**

<b>Trademark/Service Mark</b>	<b>Registration Number</b>	<b>Registration Date</b>	<b>Goods/Services</b>

Exhibit A – Schedule A

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**RECORDED: 05/05/2016**

**TRADEMARK  
REEL: 005786 FRAME: 0133**