

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM446903

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Intellectual Property Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Valant Medical Solutions, Inc.		10/10/2017	Corporation: WASHINGTON
RECEIVING PARTY DATA			
Name:	Golub Capital LLC, as Agent		
Street Address:	150 South Wacker Dr.		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	3433091	VALANT MEDICAL SOLUTIONS	
Registration Number:	3433090	VALANT MEDICAL SOLUTIONS	
CORRESPONDENCE DATA			
Fax Number:	2138918763		
<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>			
Email:	rhonda.deleon@lw.com		
Correspondent Name:	Latham & Watkins LLP		
Address Line 1:	355 South Grand Avenue		
Address Line 4:	Los Angeles, CALIFORNIA 90071-1560		
ATTORNEY DOCKET NUMBER:	053644-0117		
NAME OF SUBMITTER:	Rhonda DeLeon		
SIGNATURE:	/Rhonda DeLeon/		
DATE SIGNED:	10/11/2017		
Total Attachments: 9			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (“Agreement”) dated as of October 10, 2017, is made by Valant Medical Solutions, Inc., a Washington corporation, and each domestic Subsidiary signatory hereto (individually and collectively, the “Grantor”), in favor of Golub Capital LLC (“Agent”) in its capacity as administrative agent for the Lenders (as defined below).

RECITALS

A. Grantor has entered into a Loan and Security Agreement with, among others, certain financial institutions party thereto (the “Lenders”) and Agent, in its capacity as administrative agent for itself and the Lenders, dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the “Loan Agreement”). All capitalized terms used but not defined herein shall have the respective meanings given to them in the Loan Agreement.

B. Pursuant to the terms of the Loan Agreement, Grantor has granted to Agent for its benefit and the benefit of the Lenders 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

1. Grant of Security Interest. To secure its obligations under the Loan Agreement, Grantor grants and pledges to Agent for its benefit and the benefit of the Lenders a first priority security interest (subject to Permitted Liens) in all of Grantor’s right, title and interest in, to and under its intellectual property (all of which shall collectively be called the “Intellectual Property Collateral”), including, without limitation, the following:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work of 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, or acquired, including without limitation those set forth on Exhibit A attached hereto (collectively, the “Copyrights”);

(b) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, or acquired;

(c) Any and all design rights of Grantor now or hereafter existing, created, or acquired;

(d) All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions, re-examination certificates, utility models, and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the “Patents”);

(e) Any 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 Grantor connected with and symbolized by such trademarks (other than applications filed on an “intent-to-use” basis), including without limitation those set forth on Exhibit C attached hereto (collectively, the “Trademarks”);

(f) All mask works or similar rights available for the protection of semiconductor chips, now owned or hereafter acquired, including, without limitation those set forth on Exhibit D attached hereto (collectively, the “Mask Works”);

(g) Any and all claims for damages by way of past, present and future infringements and dilutions 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) All 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) All amendments, renewals and extensions of any of the Copyrights, Trademarks, Patents, or Mask Works; and

(j) All 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 (whether or not they are unenforceable or not allowable due to the existence of an insolvency proceeding involving Grantor).

2. Recordation. Grantor authorizes the Commissioner for Patents, the Commissioner for Trademarks and the Register of Copyrights and any other government officials to record and register this Agreement upon request by Agent.

Grantor hereby authorizes Agent to (a) modify this Agreement unilaterally by amending the exhibits to this Agreement to include any Intellectual Property Collateral which Grantor obtains subsequent to the date of this Agreement and (b) file a duplicate original of this Agreement containing amended exhibits reflecting such new Intellectual Property Collateral. Notwithstanding the foregoing, no failure to modify this Agreement or amend the exhibits to this Agreement shall in any way affect, invalidate or detract from Agent's continuing security interest in all Intellectual Property Collateral, whether or not listed in the exhibits to this Agreement.

3. Loan Documents. This Agreement has been entered into pursuant to and in conjunction with the Loan Agreement, which is hereby incorporated by reference. The provisions of the Loan Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of Agent with respect to the Intellectual Property Collateral are as provided by the Loan Agreement and related documents, and nothing in this Agreement shall be deemed to limit such rights and remedies.

4. Release of Agreement. Upon such time as the Obligations are paid in full in accordance with the provisions of the Loan Agreement (other than indemnification and other similar inchoate obligations thereunder not then due), this Agreement shall terminate, and Agent shall execute and deliver any document reasonably requested by any Grantor, at such Grantor's sole cost and expense, as shall be necessary or advisable to evidence termination of the security interest granted by such Grantor to the Agent hereunder.

5. Execution in Counterparts. This Agreement and any amendments, waivers, consents or supplements hereto may be executed in any number of counterparts, and by different parties hereto in separate counterparts, each of which when so delivered shall be deemed an original, but all of which counterparts shall constitute but one and the same instrument. Delivery of an executed counterpart of a signature page of this Agreement by facsimile, portable document format (.pdf) or other electronic transmission will be as effective as delivery of a manually executed counterpart hereof. In proving this Agreement or any other Loan Document in any judicial proceedings, it shall not be necessary to produce or account for more than one such counterpart signed by the party against whom such enforcement is sought.

6. Successors and Assigns. The provisions of this Agreement shall inure to the benefit of the parties hereto and their respective successors and assigns. Grantor shall not assign its obligations under this Agreement without Agent's express prior written consent, and any such attempted assignment shall be void and of no effect. Agent may assign, transfer, or endorse its rights hereunder pursuant to the terms of the Loan Agreement without prior notice to Grantor, and all of such rights shall inure to the benefit of Agent's successors and assigns.

7. Governing Law. This Agreement has been negotiated and delivered to Agent in the State of New York, and shall have been accepted by Agent in the State of New York. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, excluding conflict of laws principles that would cause the application of laws of any other jurisdiction.

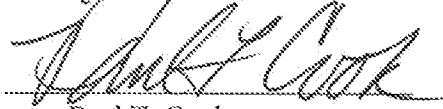
8. Construction. Unless the context of this Agreement or any other Loan Document clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms “includes” and “including” are not limiting, and the term “or” has, except where otherwise indicated, the inclusive meaning represented by the phrase “and/or.” The words “hereof,” “herein,” “hereby,” “hereunder,” and similar terms in this Agreement or any other Loan Document refer to this Agreement or such other Loan Document, as the case may be, as a whole and not to any particular provision of this Agreement or such other Loan Document, as the case may be. Section, subsection, clause, schedule, and exhibit references herein are to this Agreement unless otherwise specified. Any reference in this Agreement or in any other Loan Document to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). Any reference herein or in any other Loan Document to the satisfaction or repayment in full of the Obligations shall mean the repayment in full in cash in immediately available funds of all Obligations other than amounts owing in respect of indemnification, expense reimbursement, yield protection or tax gross-up and contingent obligations, in each case with respect to which no claim has been made. Any reference herein to any Person shall be construed to include such Person’s successors and assigns. Any requirement of a writing contained herein or in any other Loan Document shall be satisfied by the transmission of a record and any record so transmitted shall constitute a representation and warranty as to the accuracy and completeness of the information contained therein.

[Signature page follows.]

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

GRANTOR:

VALANT MEDICAL SOLUTIONS, INC., a
Washington corporation



By: Paul T. Cook

Title: Chief Executive Officer

AGENT:

GOLUB CAPITAL LLC, a Delaware limited liability
company

By: 

Name: Marc C. Robinson

Title: Managing Director

EXHIBIT A

Copyrights

None.

EXHIBIT B

Patents

None.

EXHIBIT C

Trademarks

Owner Name	Trademark	Database	Status	Application Number Registration Number	Application Date Registration Date
VALANT MEDICAL SOLUTIONS, INC.	VALANT MEDICAL SOLUTIONS	U.S. Federal	Registered	78845664 3433091	3/24/2006 5/20/2008
VALANT MEDICAL SOLUTIONS, INC.	VALANT MEDICAL SOLUTIONS	U.S. Federal	Registered	78845653 3433090	3/24/2006 5/20/2008

EXHIBIT D

Mask Works

None.