

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM476895

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
HEALTH HOLDINGS COMPANY, LLC		05/31/2018	Limited Liability Company: FLORIDA
RECEIVING PARTY DATA			
Name:	BANKUNITED, N.A.		
Street Address:	7765 N.W. 148th Street		
City:	Miami Lakes		
State/Country:	FLORIDA		
Postal Code:	33016		
Entity Type:	National Banking Association: FLORIDA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	5344953	PALM MEDICAL CENTERS	
CORRESPONDENCE DATA			
Fax Number:	5616508530		
<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>			
Phone:	561-835-8500		
Email:	ptomail@shutts.com		
Correspondent Name:	Daniel J. Barsky		
Address Line 1:	525 Okeechobee Blvd.		
Address Line 2:	Suite 1100		
Address Line 4:	West Palm Beach, FLORIDA 33401		
NAME OF SUBMITTER:	Daniel J. Barsky		
SIGNATURE:	/Daniel J. Barsky/		
DATE SIGNED:	06/06/2018		
Total Attachments: 14			
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SECURITY AGREEMENT

Dated as of: May 31, 2018

This SECURITY AGREEMENT (“this Agreement”) is made, as of the date set forth above (the “date hereof”), by HEALTH HOLDINGS COMPANY, LLC, a Florida limited liability company having a mailing address at 2600 Douglas Road, Suite 308, Coral Gables, Florida 33134 (“Grantor”), in favor of BANKUNITED, N.A., a national banking association having an address at 7765 N.W. 148th Street, Miami Lakes, Florida 33016 (“Bank”).

BACKGROUND

A. Bank, Grantor, PALM MEDICAL CENTER, LLC, a Florida limited liability company (“PMC”), PALM PLAZA MEDICAL CENTER, LLC, a Florida limited liability company (“PPMC”), BROWARD PALM MEDICAL CENTER 1, LLC, a Florida limited liability company (“BPMC”), PALM MEDICAL CENTER - AVENTURA, LLC, a Florida limited liability company (“PMCA”), PALM MEDICAL CENTER LITTLE HAVANA, LLC, a Florida limited liability company (“PMCLH”), PALM MEDICAL CENTER PLANTATION LLC, a Florida limited liability company (“PMCP”), PALM MEDICAL CENTER HIALEAH LLC, a Florida limited liability company (“PMCH”) and PALM MEDICAL CENTER LAKELAND, LLC, a Florida limited liability company (“PMCL”), and PALM MEDICAL CENTER HOSPITALIST GROUP, LLC, a Florida limited liability company (“PMCHG”); Grantor, PMC, PPMC, BPMC, PMCA, PMCLH, PMCP, PMCH, PMCL and PMCHG, collectively, “Borrower”) and STRATEGIC HEALTH SERVICES, LLC, a Florida limited liability company (“Guarantor”) have entered into a Credit Agreement dated on or about the date hereof (as amended and/or restated from time to time, the “Loan Agreement”). In addition, Borrower has delivered to Bank a Revolving Promissory Note dated on or about the date hereof in the principal amount of \$2,000,000.00 and a Term Promissory Note dated on or about the date hereof in the principal amount of \$8,000,000.00 (together with any renewals or modifications thereof and substitutions therefor (including notes of greater amounts), collectively, the “Note”). Terms used herein but not otherwise defined herein that are defined in the Loan Agreement shall have the meanings given to them in the Loan Agreement.

B. It is a condition precedent to Bank's extending credit to Borrower under the Loan Agreement that Grantor shall have granted the security interests contemplated by this Agreement.

AGREEMENTS

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration (the receipt and adequacy of which are hereby acknowledged) and in order to induce Bank to extend credit to Borrower, Grantor hereby agrees as follows:

1. Grant of Security. As security for the Obligations (as hereinafter defined), Grantor hereby assigns and pledges to Bank, and hereby grants to Bank a continuing security interest in, all of Grantor's right, title and interest in and to the following, in all cases whether now or hereafter existing and whether now owned or hereafter acquired (the “Collateral”):

(a) All accounts, documents, chattel paper, general intangibles, payment intangibles and letter-of-credit rights, and all rights now or hereafter existing in and to all mortgages, security agreements, letter-of-credit rights and other supporting obligations or contracts securing or otherwise relating to any of the foregoing (any and all such accounts, documents, chattel paper, general intangibles, deposit accounts, investment property, financial assets and letter-of-credit rights being the “Receivables,” and any and all such security agreements, letters of credit and other supporting obligations or contracts being the “Related Contracts”);

- (b) All deposit accounts, investment property and financial assets;
- (c) All drafts, acceptances, promissory notes, and other instruments (the "Instruments" or "Instruments"); and all other documents securing any Instrument;
- (d) All equipment, machinery, trucks and other motor vehicles, furnishings and fixtures, all parts thereof or therefor, all accessions thereto and all replacements thereof, wherever located (any and all such equipment, machinery, vehicles, furnishings, fixtures, parts, accessories and replacements referred to in this Paragraph 1(d) being the "Equipment");
- (e) All inventory in all of its forms, wherever located, (including, but not limited to) (i) all raw materials and work in process therefor, all finished goods thereof, and all materials used or consumed in the production thereof, (ii) all goods in which Grantor has a joint or other interest or right of any kind (including, without limitation, goods in which Grantor has an interest or right as consignee), (iii) all goods which are returned to or repossessed by Grantor) and (iv) all accessions thereto, products thereof and documents therefor) (any and all such inventory, accessions, products and documents being the "Inventory" or "Inventory"), all farm products, and all other goods;
- (f) All trademarks, trademark licenses, trade names, service marks, logos, patents including, but not limited to, the mark registered in the United States Patent and Trademark Office as described on Exhibit A attached hereto, and the goodwill symbolized by any of the foregoing (collectively, the "IP Items");
- (g) All books, records, programs and software relating to any of the foregoing Collateral; and
- (h) All cash and non-cash proceeds of any and all of the foregoing Collateral and, to the extent not otherwise included, all claims and payments under insurance (whether or not Bank is the loss payee thereof), or any indemnity, warranty or guaranty, payable by reason of loss or damage to or otherwise with respect to any of the foregoing Collateral.

2. Security for Obligations. This Agreement and the Collateral secure the payment of all Obligations (as that term is defined in the Loan Agreement) and all obligations of Grantor to Bank under this Agreement (all such obligations referred to in this Section 2 being the "Obligations").

3. Delivery of Collateral. All instruments, letters of credit and chattel paper shall, upon their creation or issuance, be delivered to and held by Bank pursuant hereto and shall be endorsed by Grantor to Bank in a form and manner reasonably satisfactory to Bank. In addition, Grantor shall, upon the issuance of each such letter of credit, deliver to Bank a consent of the issuing bank and any confirming or nominated bank (in form and substance satisfactory to Bank) to the assignment to Bank of the proceeds thereof.

4. Grantor Remains Liable. Anything herein to the contrary notwithstanding, (a) Grantor shall remain liable under all contracts and agreements included in the Collateral to the extent set forth therein to perform all of its duties and obligations thereunder to the same extent as if this Agreement had not been executed, (b) the exercise by Bank of any of the rights hereunder shall not release Grantor from any of its duties or obligations under the contracts and agreements included in the Collateral, and (c) Bank shall not have any obligation or liability under the contracts and agreements included in the Collateral by reason of this Agreement, nor shall Bank be obligated to perform any of the obligations or duties of Grantor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

5. Representations and Warranties. Grantor represents and warrants as follows (and, as long as this Agreement is in effect, shall be deemed to represent and warrant on the date of each Advance):

(a) The chief place of business of Grantor and the office where Grantor keeps its records concerning the Collateral is set forth in that certain Perfection Certificate of even date herewith by Grantor in favor of Bank (the "Perfection Certificate").

(b) Grantor is the legal and beneficial owner of the Collateral free of any lien, security interest, option or other charge or encumbrance except for the assignments and security interests created by this Agreement and Permitted Liens.

(c) None of the Collateral consists of an Instrument or chattel paper which has not been delivered to Bank or as to which Grantor has failed to comply with the requirements of Section 3.

(d) Grantor is not in material default under any contract which is included (or Grantor's rights under which are included) in the Collateral, which does or could be expected to have a Material Adverse Effect.

(e) No effective financing statement or other instrument similar in effect covering all or any part of the Collateral is on file in any recording office or registry except such as may have been filed in favor of Bank relating to this Agreement and except as set forth in the Perfection Certificate.

(f) Grantor has no trade name and has never done business under another name except as set forth in the Perfection Certificate.

(g) This Agreement creates a valid and, upon the filing of an appropriate UCC-1 financing statement with the Florida Secured Transaction Registry and/or the taking of possession by Bank of the Collateral, perfected, first-priority security interest in the Collateral, securing the payment of the Obligations, and all filings and other actions necessary or desirable to perfect and protect such security interest have been (or will be) duly made or taken.

(h) Except for the filing of an appropriate financing statement with the Florida Secured Transaction Registry, no authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required either (i) for the grant by Grantor of the assignment and security interest granted hereby or for the execution, delivery or performance of this Agreement by Grantor or (ii) for the perfection of or the exercise by Bank of its rights and remedies hereunder.

(i) Grantor is a limited liability company registered and organized under the law of the State of Florida and whose status is active. The execution, delivery and performance by Grantor of this Agreement are within Grantor's powers, have been duly authorized by all necessary member action, and do not contravene (i) Grantor's articles of organization or operating agreement or (ii) law or any contractual restriction binding on or affecting Grantor.

6. Further Assurances. (a) From time to time, at its own expense, Grantor shall promptly execute and deliver all further instruments and documents, and take all further actions, that may be necessary or desirable, or that Bank may reasonably request, in order to perfect and protect the assignment and security interest granted or purported to be granted hereby or to enable Bank to exercise and enforce its rights and remedies hereunder with respect to any of the Collateral. Without limiting the generality of the foregoing, Grantor, upon Bank's reasonable demand, shall execute and file such financing or continuation statements, or amendments thereto, and such other instruments or notices as may be necessary or desirable, or as Bank may reasonably request, in order to perfect and preserve the assignments and

security interests granted or purported to be granted hereby, shall use its commercially reasonable efforts to obtain from each owner and operator of a warehouse in which Inventory is stored such agreements and acknowledgments as Bank may reasonably request to ensure, among other things, that Bank will be able to block withdrawals of such Inventory from the warehouse after an Event of Default, that Bank will be able to repossess such Inventory after an Event of Default and that Bank will have perfected its security interest in the documents covering such Inventory through notice to such owner or operator.

(b) To the fullest extent permitted by law, Grantor hereby irrevocably authorizes Bank to file one or more financing statements in whatever filing offices Bank considers appropriate. Such financing statements may describe the collateral covered thereby as being all Grantor's assets (whether now owned or hereafter acquired, whether now existing or hereafter created or arising and wherever located) or all Grantor's personal property (whether now owned or hereafter acquired, whether now existing or hereafter created or arising and wherever located) or using any narrower description Bank elects. Any such financing statement may also contain the following statement (or words of similar import): "Without Secured Party's prior written consent, Debtor may not grant any security interest in any of the collateral to anyone other than Secured Party and may not make any sales or other dispositions of any of it except as expressly permitted in the Loan Agreement by and among Debtor, Secured Party and other parties."

(c) Grantor shall furnish to Bank from time to time statements and schedules further identifying and describing the Collateral and such other reports in connection with the Collateral as Bank may request, all in reasonable detail.

(d) Grantor hereby irrevocably authorizes Bank to demand UCC termination statement(s) from any secured creditors of Grantor to whom Grantor owes no obligations.

7. Place of Perfection, Etc. Grantor shall keep its chief place of business, chief executive office and the office where it keeps its records concerning the Collateral at the location therefor specified in the Perfection Certificate or, upon thirty days prior written notice to Bank, at such other location in the State of Florida where all action required by applicable law to continue without interruption Grantor's perfected, first-priority security interest in the Collateral shall have been taken. Grantor shall continue to be organized and registered under the law of the State of Florida.

8. Insurance. (a) Grantor shall, at its own expense, maintain insurance with respect to the Inventory and the Equipment in such amounts (but in any event not less at any time than the then fair market value of the Inventory and Equipment), against such risks, in such form and with such insurers, as shall be satisfactory to Bank from time to time (it being understood that each such insurer shall have a Best Rating of A-, Class IX or better). Each policy for property damage insurance shall provide for all losses (except for losses of less than \$10,000 per occurrence) to be paid directly to Bank or jointly to Grantor and Bank. If any insurance company either disburses the insurance proceeds solely to Grantor or to Grantor and Bank jointly, Grantor shall immediately endorse and transfer such proceeds to Bank. Upon failure of Grantor to so endorse and transfer such proceeds, Bank may execute such endorsements or transfers for and in the name of Grantor and Grantor hereby irrevocably appoints Bank as Grantor's agent to do so (this appointment is coupled with an interest and is not revocable). Each such policy shall in addition (i) name Grantor and Bank as insured parties thereunder (without any representation or warranty by or obligation upon Bank) as their interests may appear, (ii), if reasonably available, contain the agreement by the insurer that any loss thereunder shall be payable to Bank notwithstanding any action, inaction or breach of representation or warranty by Grantor, (iii), if reasonably available, provide that there shall be no recourse against Bank for payment of premiums or other amounts with respect thereto and (iv), if reasonably available, provide that at least 30 days' prior written notice of cancellation or of lapse shall be given to Bank by the insurer. Grantor shall, if so requested by Bank, deliver to Bank original or duplicate policies of such insurance and, as often as Bank may reasonably request a report of reputable insurance

broker with respect to such insurance. Further, Grantor shall, at the request of Bank, duly execute and deliver instruments of assignment of such insurance policies and cause the respective insurers to acknowledge notice of such assignment.

(b) Proceeds under any liability insurance maintained by Grantor may be paid directly to the person who shall have incurred liability covered by such insurance. In case of any loss involving damage or Equipment or Inventory when subsection (c) of this Section 8 is not applicable, Grantor shall make or cause to be made the necessary repairs to or replacements of such Equipment or Inventory, and any proceeds of insurance maintained by Grantor pursuant to this Section 8 shall be paid to Grantor as reimbursement for the costs of such repairs or replacements.

(c) Upon (i) the occurrence and during the continuance of or existence of any Event of Default, or (ii) the actual or constructive total loss (in excess of \$10,000, per occurrence) of any Inventory or Equipment, all insurance payments in respect of such Inventory or Equipment shall be paid to and applied by Bank as specified in Paragraph 23(b).

9. As to Equipment. Grantor shall:

(a) At all times keep the Equipment at its facility specified in the Perfection Certificate.

(b) Cause the Equipment to be maintained and preserved in the same condition, repair and working order as when new, ordinary wear and tear excepted, and in accordance with any manufacturer's manual, and shall forthwith, or in the case of any loss or damage to any of the Equipment as quickly as practicable after the occurrence thereof, make or cause to be made all reasonable repairs, replacements, and other improvements in connection therewith which are necessary or desirable to such end. Grantor shall promptly furnish to Bank a statement respecting any material loss or damage to any of the Equipment.

(c) Pay promptly when due all property and other taxes, assessments and governmental charges or levies imposed upon, and all claims (including claims for labor, materials and supplies) against, the Equipment.

10. As to Inventory. Grantor shall:

(a) Keep all of the Inventory at its facility specified in the Perfection Certificate.

(b) If applicable, use its commercially reasonable efforts to obtain from each owner of a warehouse in which any Inventory is or may be stored, a landlord's lien waiver in form and substance reasonably satisfactory to Bank and whatever other agreements Bank may require to ensure it has a perfected, first-priority security interest in and control over such Inventory.

(c) Pay promptly when due all property and other taxes, assessments and governmental charges or levies imposed upon, and all claims (including claims for labor, materials and supplies) against, the Inventory, except to the extent the validity thereof is being contested in good faith and without jeopardy to Bank's security interest therein.

(d) Permit Bank and its agents to make inspections and audits of the Inventory in accordance with the terms and conditions set forth in the Loan Agreement.

11. As to Instruments. (a) Grantor shall deliver to Bank each Instrument (with whatever endorsements Bank reasonably requires), to be held by Bank as long as this Agreement is in effect, and

shall otherwise comply with Section 3. For purposes of perfecting Bank's security interest therein, possession of an Instrument by an agent or correspondent of Bank shall constitute possession thereof by Bank and any possession thereof by Grantor shall be as a custodial agent for Bank.

(b) Bank is hereby irrevocably authorized (but not in any manner obligated) in its sole discretion, after and during the continuance of an Event of Default, to collect any and all Instruments (including but not limited to any acceptance of a draft) and to apply the proceeds thereof against any of the Obligations (whether or not then due). Nothing in this Agreement shall impose on Bank any greater responsibility with respect to any Instruments than it would have under the International Chamber of Commerce Uniform Rules for Collections, as modified by Bank's standard agreement, if any, regarding documentary collections. The assignments and authorizations contained in this Section 11 shall not in any way release Grantor of its obligations to pay the Obligations in full, and Grantor shall be fully liable for any deficiencies. Grantor shall fully cooperate with Bank's efforts to collect the Instruments including notifying and instructing the parties obligated on them to make payment to Bank rather than Grantor.

(c) Nothing in this Section 11 shall be construed or operate so as to impose any obligation or duties on Bank. The powers conferred on Bank hereunder are solely to protect its interest in the Instruments and shall not impose any duty on it to exercise any such powers, except to use reasonable care in the custody of any Instruments which Bank has physical possession of itself (as distinguished, for instance, from possession through a custodian or agent) and accounting for monies actually received by it hereunder (as distinguished, for instance, for monies received by a custodian or agent but not remitted to Bank). Without limiting the generality of the foregoing, Bank shall have no liability to Grantor in connection with any misfeasance, malfeasance or negligence on the part of any institutional custodian or agent which Bank has selected in good faith and which is a reputable financial institution, and no payment shall be considered to have been received by Bank merely by virtue of its having been received by such a custodian or agent unless Bank has directed that such payment be paid to such custodian or agent.

12. As to Receivables. (a) Grantor shall keep its chief place of business and chief executive office and the office where it keeps its records concerning the Receivables at the location therefor specified in the Perfection Certificate. Grantor shall hold and preserve such records and shall permit representatives and agents of Bank at any time during normal business hours to inspect and make abstracts from such records and to test whatever Receivables it reasonably wishes in accordance with the terms and conditions set forth in the Loan Agreement.

(b) Except as otherwise provided in this Section 12, Grantor shall continue to collect, at its own expense, all amounts due or to become due Grantor under the Receivables. In connection with such collections, Grantor may take (and after and during the continuance of an Event of Default, at Bank's reasonable direction, shall take) such action as Grantor or Bank may deem necessary or advisable to enforce collection of the Receivables; notwithstanding the foregoing, after and during the continuance of an Event of Default, Bank shall have the right, at any time after notice to Grantor, to notify the account debtors or obligors under any Receivables of the assignment of such Receivables to Bank and to direct such account debtors or obligors to make payment of all amounts due or to become due to Grantor thereunder directly to Bank and, upon such notification and at the expense of Grantor, to enforce collection of any such Receivables, and to adjust, settle or compromise the amount or payment thereof, in the same manner and to the same extent as Grantor might have done. After receipt by Grantor of the notice from Bank referred to in the preceding sentence, (i) all amounts and proceeds (including Instruments) received by Grantor in respect of the Receivables shall be received in trust for the benefit of Bank hereunder, shall be segregated from other funds of Grantor and shall be forthwith paid over to Bank in the same form as so received (with any necessary endorsement) to be held as cash collateral and applied as provided by Paragraph 23(b), and (ii) Grantor shall not adjust, settle or compromise the amount or payment of any Receivable, or release wholly or partly any account debtor or obligor thereof, or allow

any credit or discount thereon that is material or outside the ordinary course of Grantor's business. Grantor hereby irrevocably authorizes and directs all obligors and account debtors under any Receivables and Related Contracts to make all payments under the Receivables and Related Contracts upon which they are obligated directly to Bank after receiving notice to do so from Bank after the occurrence of and during the continuance of or existence of an Event of Default. Upon Bank's request after the occurrence of and during the continuance of or existence of an Event of Default, Grantor shall join in any reasonable instructions or directions regarding payment of the Receivables and Related Contracts which Bank desires but no such joinder shall be required to make such instructions or directions effective.

(c) Grantor shall: (i) refrain from act or omission which would interfere with, or in any manner prevent, Bank's obtaining the full benefits of the Receivables, the Instruments or this Agreement; (ii) upon Bank's reasonable request, appear in and defend any action arising out or in any manner connected with the Receivables or the Instruments; (iii) comply fully with its material obligations under the Receivables and Related Contracts; and (iv) as to any Receivables or Instruments owed by a government agency, give whatever notices and take whatever actions are required to allow Bank to collect such Receivables or Instruments if it chooses after the occurrence of and during the continuance of or existence of an Event of Default. Grantor shall not: (i) modify or amend any of the Receivables, Instruments or Related Contracts except in accordance with prudent business practice, (ii) without Bank's prior written consent, which consent shall not be unreasonably withheld, materially modify or amend any Receivable, Instrument or Related Contract except in accordance with prudent business practice, or (iii) waive any material default or conditions under any of the Receivables, Instruments or Related Contracts, except in accordance with prudent business practice.

13. As to IP Items.

(a) As of the date hereof, Grantor represents and warrants that it is the true and lawful owner or licensee of the IP Items (if any) listed in the Perfection Certificate and that those IP Items constitute all the IP Items registered in the United States Patent and Trademark Office that Grantor now owns or uses in connection with its business. As of the date hereof, Grantor represents and warrants that it owns or is licensed to use all IP Items that it uses. As of the date hereof, Grantor further represents and warrants that it is aware of no third party claim that any aspect of Grantor's present or contemplated business operations infringes or will infringe in any material respect any IP Item.

(b) Grantor shall not, other than in the ordinary course of business or as a matter of prudent management or as permitted by the Loan Agreement, divest itself of any right under a IP Item without the prior written consent of Bank unless such IP Item is no longer necessary for its operations in any material respect.

(c) Grantor, promptly upon learning thereof, shall notify Bank in writing of the name and address of, and to furnish such pertinent information that may be available with respect to, any party who may be infringing or otherwise violating in any material respect any of Grantor's rights in and to any significant IP Item, or with respect to any party claiming that Grantor's use of any significant IP Item violates in any material respect any property right of that party. Grantor shall, unless otherwise directed by Bank, diligently prosecute any person materially infringing any significant IP Item to the extent such infringement would have a material adverse effect on Grantor's financial condition or business.

(d) Grantor shall use its significant IP Items in interstate commerce during the time in which this Agreement is in effect, sufficiently to preserve such IP Items as trademarks or service IP Items registered under the laws of the United States (unless such IP Item is no longer necessary for its operations in any material respect).

(e) Grantor shall, at its own expense, diligently process all documents required by the Trademark Act of 1946, 15 U.S.C. §§1051 et seq. to maintain trademark registration material to its business or operations, including but not limited to affidavits of use and applications for renewals of registration in the United States Patent and Trademark Office for all of its IP Items pursuant to 15 U.S.C. §§1058(a), 1059 and 1065, shall pay all fees and disbursements in connection therewith, and shall not abandon any such filing of affidavit of use or any such application of renewal prior to the exhaustion of all administrative and judicial remedies without prior written consent of Bank. Grantor shall notify Bank six months prior to the dates on which the affidavits of use or the applications for renewal registration are due that the affidavit of use or the renewal is being processed.

(f) If any IP Item registration issues hereafter to Grantor as a result of any application now or hereafter pending before the United States Patent and Trademark Office, within thirty (30) days of receipt of such certificate, Grantor shall deliver a copy of such certificate, and a grant of security in such IP Item to Bank, confirming the grant thereof hereunder, in form and substance reasonably satisfactory to Bank.

(g) Upon and during the continuance of or existence of an Event of Default, Bank, by written notice to Grantor, may take any or all of the following actions: (i) declare the entire right, title and interest of Grantor in and to each of the IP Items, together with all trademark rights and rights of protection to the same, vested, in which event such rights, title and interest shall immediately vest, in Bank, in which case Grantor agrees to execute an assignment, in form and substance satisfactory to Bank, of all its rights, title and interest in and to the IP Items to Bank; (ii) take and use or sell the IP Items and the goodwill of Grantor's business symbolized by the IP Items and the right to carry on the business and use the assets of Grantor in connection with which the IP Items have been used; and (iii) direct Grantor to refrain, in which event Grantor shall refrain, from using the IP Items in any manner whatsoever, directly or indirectly, and, if requested by Bank, change Grantor's corporate name to eliminate therefrom any use of any IP Item and execute such request to further confirm this and to transfer ownership of the IP Items and registrations and any pending trademark application in the United States Patent and Trademark Office to Bank.

14. As to Deposit Accounts. For each deposit account that Grantor at any time opens or maintains, Grantor shall, at Bank's reasonable request and option, pursuant to an agreement in form and substance reasonably satisfactory to Bank, either (a) cause the depository bank to comply at any time with instructions from Bank to such depository bank directing the disposition of funds from time to time credited to such deposit account, without further consent of Grantor, or (b) arrange for Bank to become the customer of the depository bank with respect to the deposit account, with Grantor being permitted, only with the consent of Bank, which consent shall not be unreasonably withheld, to exercise rights to withdraw funds from such deposit account. The provisions of this section shall not apply to (i) any deposit account for which Grantor, the depository bank and Bank have entered into a cash collateral agreement specially negotiated among Grantor, the depository bank and Bank for the specific purpose set forth therein, (ii) a deposit account for which Bank is the depository bank and is in automatic control, and (iii) deposit accounts specially and exclusively used for payroll, payroll taxes and other employee wage and benefit payments to or for the benefit of Grantor's salaried employees. Bank agrees that Bank shall not give instructions directing the disposition of funds from time to time credited to any Deposit Account or withhold any withdrawal rights from Grantor with respect to funds from time to time credited to any Deposit Account unless an Event of Default has occurred and is continuing or exists.

15. As to Investment Property. If Grantor shall at any time hold or acquire any certificated securities, Grantor shall forthwith endorse, assign and deliver the same to Bank, accompanied by such instruments of transfer or assignment duly executed in blank as Bank may from time to time reasonably specify. If any securities now or hereafter acquired by Grantor are uncertificated and are issued to Grantor or its nominee directly by the issuer thereof, Grantor shall immediately notify Bank thereof and, at Bank's

reasonable request and option, pursuant to an agreement in form and substance reasonably satisfactory to Bank, cause the issuer to agree to comply with instructions from Bank as to such securities, without further consent of Grantor or such nominee, after the occurrence of and during the continuance of or existence of an Event of Default. If any securities, whether certificated or uncertificated, or other investment property now or hereafter acquired by Grantor are held by Grantor or its nominee through a securities intermediary or commodity intermediary, Grantor shall immediately notify Bank thereof and, at Bank's request and option, pursuant to an agreement in form and substance satisfactory to Bank, either (i) cause such securities intermediary or (as the case may be) commodity intermediary to agree to comply with entitlement orders or other instructions from Bank to such securities intermediary as to such securities or other investment property, or (as the case may be) to apply any value distributed on account of any commodity contract as directed by Bank to such commodity intermediary, in each case without further consent of Grantor or such nominee, or (ii) in the case of financial assets or other investment property held through a securities intermediary, arrange for Bank to become the entitlement holder with respect to such investment property, with Grantor being permitted, only with the consent of Bank, which consent shall not be unreasonably withheld, to exercise rights to withdraw or otherwise deal with such investment property. The provisions of this Section shall not apply to any financial assets credited to a securities account for which Bank is the securities intermediary.

16. As to Collateral in the Possession of a Bailee. If any Collateral is at any time in the possession of a bailee, Grantor shall promptly notify Bank thereof and, at Bank's reasonable request and option, shall promptly obtain an acknowledgement from the bailee, in form and substance satisfactory to Bank, that the bailee holds such Collateral for the benefit of Bank, and that such bailee agrees to comply, without further consent of Grantor, with instructions from Bank as to such Collateral after the occurrence of and during the continuance of or existence of an Event of Default.

17. As to Electronic Chattel Paper and Transferable Records. If Grantor at any time holds or acquires an interest in any electronic chattel paper or any "transferable record," as that term is defined in Section 201 of the federal Electronic Signatures in Global and National Commerce Act, or in Section 16 of the Uniform Electronic Transactions Act as in effect in any relevant jurisdiction, Grantor shall promptly notify Bank thereof and, at the reasonable request and option of Bank, shall take such action as Bank may reasonably request to vest in Bank control, under Section 9-105 of the Uniform Commercial Code, of such electronic chattel paper or control under Section 201 of the federal Electronic Signatures in Global and National Commerce Act or, as the case may be, Section 16 of the Uniform Electronic Transactions Act, as so in effect in such jurisdiction, of such transferable record. Bank agrees with Grantor that Bank will arrange, pursuant to procedures reasonably satisfactory to Bank and so long as such procedures will not result in Bank's loss of control, for Grantor to make alterations to the electronic chattel paper or transferable record permitted under UCC Section 9-105 or, as the case may be, Section 201 of the federal Electronic Signatures in Global and National Commerce Act or Section 16 of the Uniform Electronic Transactions Act for a party in control to make without loss of control, unless an Event of Default has occurred and is continuing or would occur after taking into account any action by Grantor with respect to such electronic chattel paper or transferable record.

18. As to Letter-of-Credit Rights. If Grantor is at any time a beneficiary under a letter of credit, Grantor shall promptly notify Bank thereof and, at the reasonable request and option of Bank, Grantor shall, pursuant to an agreement in form and substance satisfactory to Bank, either (i) arrange for the issuer and any confirmer or other nominated person of such letter of credit to consent to an assignment to Bank of the proceeds of the letter of credit, or (ii) arrange for Bank to become the transferee beneficiary of the letter of credit, with Bank agreeing, in each case, that the proceeds of the letter to credit are to be applied as provided in the Loan Agreement.

19. As to Commercial Tort Claims. If Grantor shall at any time hold or acquire a commercial tort claim, Grantor shall immediately notify Bank in a writing signed by Grantor of the particulars thereof and grant to Bank in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance reasonably satisfactory to Bank.

20. Bank Appointed Attorney-in-Fact. Grantor hereby irrevocably appoints Bank Grantor's attorney-in-fact, with full authority in the place and stead of Grantor and in the name of Grantor, Bank or otherwise, from time to time after an Event of Default shall have occurred and be continuing, in Bank's discretion, to take any action and to execute any instrument which Bank may deem necessary or advisable to accomplish the purposes of this Agreement, including, without limitation:

- (a) to obtain and adjust insurance required to be paid to Bank pursuant to Section 8,
- (b) to ask, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral,
- (c) to receive, endorse, and collect any drafts or other instruments, documents and chattel paper, in connection with clause (a) or (b) above, and
- (d) to file any claims or take any action or institute any proceedings which Bank may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce the rights of Bank with respect to any of the Collateral.

21. Bank May Perform. If Grantor fails to perform any agreement contained herein, within a reasonable period of time, Bank may itself perform, or cause performance of, such agreement after written notice of its intent to do so is delivered to Grantor, and the reasonable expenses of Bank incurred in connection therewith shall be payable by Grantor under Paragraph 24.

22. Bank's Duties. The powers conferred on Bank hereunder are solely to protect its interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the safe custody of any Collateral in its possession and the accounting for moneys actually received by it hereunder, Bank shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral.

23. Remedies. If any Event of Default shall have occurred:

- (a) Bank may exercise in respect of the Collateral, in addition to other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of a secured party on default under the Uniform Commercial Code as enacted in the State of Florida (the "Code") (whether or not the Code applies to the affected Collateral) and also may (i) require Grantor to, and Grantor hereby agrees that it will at its expense and upon request of Bank forthwith, assemble all or part of the Collateral as directed by Bank and make it available to Bank at a place to be designated by Bank which is reasonably convenient to both parties and (ii) without notice except as specified below, sell the Collateral or any part thereof in one or more parcels at public or private sale, at any of Bank's offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as Bank may deem commercially reasonable. Grantor agrees that to the extent notice of sale shall be required by law, at least 10 calendar days' notice to Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. Bank shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. Bank may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

(b) All cash and other proceeds received by Bank in respect of any sale of, collection from, or other realization upon all or any part of the Collateral may, in the discretion of Bank, be held by Bank as collateral for, and/or at any time thereafter applied (after payment of any amounts payable to Bank pursuant to Section 24) in whole or in part by Bank against, all or any part of the Obligations in such order as Bank shall elect.

24. Indemnity and Expenses. Grantor agrees to indemnify Bank from and against any and all claims, losses and liabilities growing out of or resulting from this Agreement in accordance with the terms and conditions of Section 12.17 and 12.18 of the Loan Agreement.

25. Transfers and Other Liens. Grantor shall not:

(a) Sell, assign (by operation of law or otherwise) or otherwise dispose of any of the Collateral except as permitted by the Loan Agreement.

(b) Create or suffer to exist any lien, security interest or other charge or encumbrance upon or with respect to any of the Collateral except as permitted by the Loan Agreement.

26. Amendments, Etc. No amendment or waiver of any provision of this Agreement nor consent to any departure by Grantor herefrom shall in any event be effective unless it is in writing and signed by Bank and Grantor, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

27. Addresses for Notices. All notices and other communications provided for hereunder shall be in writing if to Grantor, mailed (certified mail, return receipt requested) or hand delivered to it, addressed to it at the address of Grantor specified at the head of this Agreement and, if to Bank, mailed (certified mail, return receipt requested) or delivered to it, addressed to it at the address of Bank specified at the head of this Agreement, or as to either party at such other address as shall be designated by such party in a written notice to each other party complying as to delivery with the terms of this section. All such notices and other communications shall, when mailed be effective when deposited in the mails or received by hand delivery addressed as aforesaid.

28. Continuing Security Interest; Transfer of Loan Agreement. This Agreement shall create a continuing security interest in the Collateral and shall (a) remain in full force and effect until it is released in writing by Bank, (b) be binding upon Grantor, its successors and assigns and (c) inure to the benefit of Bank and its successors, transferees and assigns. Without limiting the generality of the foregoing clause (c), Bank may assign or otherwise transfer the Loan Agreement and/or the Note to any other person or entity, and such other person or entity shall thereupon become vested with all the benefits in respect thereof granted to Bank herein or otherwise.

29. Governing Law; Terms. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. Unless otherwise defined herein or in the Loan Agreement, terms used in Article 9 of the Uniform Commercial Code in the State of Florida are used herein as therein defined. As used herein, the term "Default" shall mean any event or circumstance which with notice and/or the passage of time would constitute an Event of Default (as defined in the Loan Agreement). For purposes of this Agreement, an Event of Default shall be considered to be "continuing" (or for there to be a "continuance" thereof) unless and until it has been cured prior to the Note's being accelerated and the cure has been accepted in writing by Bank.

30. Cumulative Rights. Bank's rights and remedies hereunder are cumulative and are not exclusive of those provided in any other security interest document made by Borrower in Bank's favor. "Borrower"

shall mean and refer to all of Grantor, PMC, PPMC, BPMC, PMCA, PMCLH, PMCP, PMCH, PMCHG and PMCL, each of Grantor, PMC, PPMC, BPMC, PMCA, PMCLH, PMCP, PMCH, PMCHG and PMLL, either of Grantor, PMC, PPMC, BPMC, PMCA, PMCLH, PMCP, PMCH, PMCHG and PMCL, or either or all of Grantor, PMC, PPMC, BPMC, PMCA, PMCLH, PMCP, PMCH, PMCL and PMCHG, whichever construction maximizes Bank's rights and benefits under this Agreement and Grantor's obligations and duties under this Agreement.

31. Waiver of Jury Trial. GRANTOR AND (BY ACCEPTANCE HEREOF) BANK HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY AND ALL RIGHTS THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION (INCLUDING BUT NOT LIMITED TO ANY CLAIMS, CROSS CLAIMS OR THIRD PARTY CLAIMS) ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS SECURITY AGREEMENT. GRANTOR HEREBY CERTIFIES THAT NO REPRESENTATIVE OR AGENT OF BANK OR BANK'S COUNSEL HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT BANK WOULD NOT, IN THE EVENT OF SUCH LITIGATION, SEEK TO ENFORCE THIS WAIVER OF RIGHT TO JURY TRIAL PROVISION.

32. Pledge and Security Agreement. Reference is made to that certain Pledge and Security Agreement of even date herewith made by Grantor in favor of Bank (the "Pledge Agreement and Security Agreement"). In the event of conflict between any provision of this Agreement and the Pledge and Security Agreement, the provision of this Agreement or the Pledge and Security Agreement which maximizes Bank's rights and benefits under this Agreement and the Pledge and Security Agreement and Grantor's obligations and duties under this Agreement and the Pledge and Security Agreement shall control with respect to any such conflict.

(Signature page follows)

Executed as of the date hereof by:

HEALTH HOLDINGS COMPANY, LLC, a Florida
limited liability company

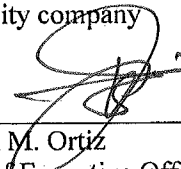

By: 
Name: Juan M. Ortiz
Title: Chief Executive Officer

EXHIBIT A

Mark	App. No.	Filing Date	Reg. No.	Reg. Date
 The logo for OPalm Medical Centers features a stylized palm tree inside a circle, followed by the word "OPalm" in a large, serif font, and "MEDICAL CENTERS" in a smaller, sans-serif font below it.	87/347751	2/23/17	5,344,953	11/28/17