

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM502997

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
BIOCOAT, INCORPORATED		12/20/2018	Corporation: PENNSYLVANIA
RECEIVING PARTY DATA			
Name:	MADISON CAPITAL FUNDING LLC		
Street Address:	30 South Wacker Drive, Suite 3700		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Serial Number:	87261675	BIOCOAT INCORPORATED	
Serial Number:	78304309	HBA	
Serial Number:	74611772	HYDAK	
Serial Number:	78494968	PICSI	
Serial Number:	86249859	SCIENCE MEETS CONCEPTION	
CORRESPONDENCE DATA			
Fax Number:	4044435599		
<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:	404-443-5647		
Email:	cfraser@mcguirewoods.com		
Correspondent Name:	Carol Fraser, Paralegal		
Address Line 1:	1230 Peachtree Street, NE		
Address Line 2:	MCGUIREWOODS LLP		
Address Line 4:	Atlanta, GEORGIA 30309-3534		
ATTORNEY DOCKET NUMBER:	Biocoat - 2043774.0066		
NAME OF SUBMITTER:	Carol Fraser		
SIGNATURE:	//Carol Fraser//		
DATE SIGNED:	12/20/2018		

OP \$140.00 87261675

Total Attachments: 5

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT, dated as of December 20, 2018, is made by **BIOCOAT, INCORPORATED**, a Pennsylvania corporation (the "Grantor"), in favor of **MADISON CAPITAL FUNDING LLC** ("Madison Capital"), as agent (in such capacity, together with its successors and permitted assigns, "Agent") for all Lenders (as defined in the Credit Agreement referred to below).

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of December 20, 2018 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among the Grantor, the other Loan Parties (as defined in the Credit Agreement) party thereto, the Lenders from time to time party thereto, and Agent, Lenders have agreed to make extensions of credit to the Borrower (as defined in the Credit Agreement) upon the terms and subject to the conditions set forth therein;

WHEREAS, the Grantor has granted, pursuant to a Guarantee and Collateral Agreement, dated as of December 20, 2018, by the Grantor and the other Loan Parties in favor of Agent (as such agreement may be amended, restated, supplemented or otherwise modified from time to time, the "Guarantee and Collateral Agreement"), to Agent a security interest in all of the Grantor's Intellectual Property (as defined therein) other than Excluded Property (as defined therein); and

WHEREAS, the Grantor is required to execute and deliver this Trademark Security Agreement in furtherance of such grant;

NOW, THEREFORE, in consideration of the premises and to induce Agent and Lenders to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrower thereunder, the Grantor hereby agrees with Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guarantee and Collateral Agreement.

Section 2. Grant of Security Interest in Trademark Collateral. The Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations, hereby mortgages, pledges and hypothecates to Agent for the ratable benefit of Lenders, and grants to Agent for the ratable benefit of Lenders a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of the Grantor, provided that the Trademark Collateral shall not include the Excluded Property (the "Trademark Collateral");

(a) all of its Trademarks and all Trademark Licenses providing for the grant by or to the Grantor of any right to use any Trademark, including, without limitation, those referred to on Schedule 1 hereto;

(b) all registrations and recordings thereof, and all applications in connection therewith;

(c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(d) all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Guarantee and Collateral Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to Agent pursuant to the Guarantee and Collateral Agreement and the Grantor and Agent hereby acknowledge and agree that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guarantee and Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. The Grantor hereby agrees that, anything herein to the contrary notwithstanding, the Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with its Trademark Collateral.

Section 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 6. Governing Law. THIS AGREEMENT SHALL BE A CONTRACT MADE UNDER AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED ENTIRELY WITHIN SUCH STATE, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

BIOCOAT, INCORPORATED, a Pennsylvania corporation, as Grantor


By: 
Name: James Moran
Title: Chief Executive Officer

ACCEPTED AND AGREED
as of the date first above written:

MADISON CAPITAL FUNDING LLC,
as Agent

By: 
Name: Rebecca Shaoul
Title: Vice President

SCHEDULE 1
TO
TRADEMARK SECURITY AGREEMENT

MARK	APPLICATION NO.	FILING DATE	REGISTRATION NO.	REGISTRATION DATE	OWNER	STATUS
BIOCOAT INCORPORATED and Design 	87261675	12/08/2016			Biocoat, Incorporated	Allowed
HBA	78304309	09/23/2003	2920107	01/18/2005	Biocoat, Incorporated	Registered
HYDAK	74611772	12/16/1994	2085198	08/05/1997	Biocoat, Incorporated	Registered
PICSI	78494968	10/05/2004	3181670	12/05/2006	Biocoat, Incorporated	Registered
SCIENCE MEETS CONCEPTION	86249859	04/11/2014	4761550	06/23/2015	Biocoat, Incorporated	Registered