

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM522174

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
OrthoFi, Inc.		04/30/2019	Corporation:
RECEIVING PARTY DATA			
Name:	Hercules Capital, Inc.		
Street Address:	400 Hamilton Avenue, Suite 310		
City:	Palo Alto		
State/Country:	CALIFORNIA		
Postal Code:	94301		
Entity Type:	Corporation: MARYLAND		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	4693012	ORTHOFI	
Registration Number:	4717089	ORTHOFI	
Registration Number:	4693013	ORTHOFI STARTING MORE SMILES	
Registration Number:	4717090	ORTHOFI STARTING MORE SMILES	
CORRESPONDENCE DATA			
Fax Number:	2127158100		
<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:	212-715-9100		
Email:	kltrademark@kramerlevin.com		
Correspondent Name:	Kramer Levin Naftalis & Frankel LLP		
Address Line 1:	1177 Avenue of the Americas		
Address Line 4:	New York, NEW YORK 10036		
ATTORNEY DOCKET NUMBER:	071016-00018 (LPistilli)		
NAME OF SUBMITTER:	Diane Torniali		
SIGNATURE:	/Diane Torniali/		
DATE SIGNED:	05/06/2019		
Total Attachments: 10			
source=071016_00018_Trademark_Security_Agreement#page1.tif			

CH \$115.00 4693012

source=071016_00018_Trademark_Security_Agreement#page2.tif
source=071016_00018_Trademark_Security_Agreement#page3.tif
source=071016_00018_Trademark_Security_Agreement#page4.tif
source=071016_00018_Trademark_Security_Agreement#page5.tif
source=071016_00018_Trademark_Security_Agreement#page6.tif
source=071016_00018_Trademark_Security_Agreement#page7.tif
source=071016_00018_Trademark_Security_Agreement#page8.tif
source=071016_00018_Trademark_Security_Agreement#page9.tif
source=071016_00018_Trademark_Security_Agreement#page10.tif

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Agreement"), dated as of April 30, 2019, is made by OrthoFi, Inc., a Colorado corporation ("Grantor"), in favor of HERCULES CAPITAL, INC. ("Agent").

WITNESSETH:

WHEREAS, pursuant to that certain Revolving Credit, Term Loan and Security Agreement, dated as of even date herewith (the "Credit Agreement"), among Grantor, OF Buyer Inc., a Delaware corporation ("Holdings"), and, together with Grantor, the "Borrowers" and each a "Borrower"), and the guarantors from time to time party thereto (the "Guarantors", and, collectively with the Borrowers, the "Loan Parties"), Agent as agent for Lenders, Lead Arranger and a Lender, the other banks, financial institutions and other entities from time to time parties thereto as Lenders (such lenders, together with their respective successors and permitted assigns, each a "Lender" and collectively, the "Lenders"), Agent has made and/or will in the future make certain extensions of credit to the Grantor and the other Borrowers upon the terms and subject to the conditions set forth therein. Capitalized terms used herein and not otherwise defined herein shall have the meanings given to such terms in the Credit Agreement.

WHEREAS, pursuant to such Credit Agreement, Grantor has granted to Agent, for its own benefit and for the ratable benefit of each other Secured Party, security interests in and to and Liens on substantially all of Grantor's assets (other than the Excluded Property), including without limitation all of Grantor's Intellectual Property and specifically including all of Grantor's registered trademarks and all of Grantor's filed trademark applications, all whether now owned or hereafter created, arising and/or acquired (collectively, the "Registered Trademarks"); and

WHEREAS, Grantor has agreed to execute and deliver this Agreement and to have a copy of this Agreement filed with the United States Patent and Trademark Office in order to perfect and/or protect all of Agent's Liens in the Registered Trademarks.

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements provided for herein and in the Credit Agreement, and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged by each party hereto, and intending to be legally bound, the parties hereto agree as follows:

Section 1. Grant of Security Interest in Trademark Collateral. Without limiting any other grant of Lien by Grantor in any Collateral under the Credit Agreement or any Other Document, to secure the prompt payment and performance of all Obligations to Agent, and each other Secured Party, Grantor hereby grants to Agent, for its benefit and for the ratable benefit of each other Secured Party, a continuing security interest in and to and Lien on all of Grantor's right, title and interest in, to and under the following Collateral of Grantor, all whether now owned and/or existing or hereafter created, arising and/or acquired (the "Trademark Collateral"):

(a) all of its registered trademarks and filed trademark applications, including, without limitation, after giving effect to the Effective Date Transactions, those referred to on

Schedule I hereto or on any Schedule to any Supplement delivered hereafter, together with all renewals, reversions and extensions of the foregoing;

(b) all goodwill of the business connected with the use of, and symbolized by, each such trademark and trademark application covered by (b) above;

(c) all applications, registrations, claims, awards, judgments, amendments, improvements and insurance claims related thereto now or hereafter owned or licensed by Grantor, or any claims for damages by way of any past, present, or future infringement of any of the foregoing, together with all accessions and additions thereto and proceeds thereof (including, without limitation, any proceeds resulting under insurance policies); provided, further, that the Trademark Collateral shall include, without limitation, all cash, royalty fees, other proceeds, Receivables, accounts and general intangibles that consist of rights of payment to or on behalf of Grantor or proceeds from the sale, licensing or other disposition of all or any part of, or rights in, the Trademark Collateral by or on behalf of Grantor; 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 2. Credit Agreement. The security interest granted pursuant to this Agreement is granted in conjunction with, and in no way limits, the security interests granted to the Agent pursuant to the Credit Agreement, and Grantor hereby acknowledges and agrees that the rights and remedies of the Agent with respect to the security interests and Liens in the Trademark Collateral made and granted hereby are more fully set forth in the Credit Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of a conflict between the provisions of this Agreement and the Credit Agreement, the Credit Agreement shall control.

Section 3. Registration/Filing. This Agreement is intended by the parties to be filed, and Grantor hereby authorizes Agent to file and record a copy of this Agreement, with the United States Patent and Trademark Office.

Section 4. Grantor Remains Liable. Grantor hereby agrees that, anything herein to the contrary notwithstanding, Grantor shall retain full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with its Intellectual Property subject to a security interest hereunder.

Section 5. Agreement to Deliver Supplements. Grantor hereby covenants and agrees that promptly upon the acquisition by Grantor of any new Trademark Collateral registered with, or subject to any application for registration filed with, the United States Patent and Trademark Office ("Registered Trademark Collateral"), Grantor shall, concurrently with the next scheduled delivery of a Compliance Certificate under Section 9.5 of the Credit Agreement following acquisition of such new Registered Trademark Collateral, deliver to Agent a duly executed Supplement to this Agreement in the form of Exhibit A hereto, listing all such newly acquired Registered Trademark Collateral on Schedule I thereto, pursuant to which Grantor shall

reconfirm the grant of a security interest in such newly acquired Registered Trademark Collateral to Agent, for its benefit and for the ratable benefit of each other Secured Party, to secure the Obligations. Each such Supplement is intended by the parties to be filed, and Grantor hereby authorizes Agent to file and record a copy of each such Supplement, with the United States Patent and Trademark Office. Regardless of whether any Supplement is delivered by Grantor, and without limiting the generality of the provisions of Section 1 hereof above, Grantor hereby confirms and agrees that any and all such after-acquired Registered Trademark Collateral, and all Trademark Collateral relating thereto, shall immediately and automatically upon Grantor's acquisition of any right, title and interest therein become part of the Trademark Collateral hereunder.

Section 6. Representation and Warranties. Grantor hereby represents and warrants to Agent that Schedule 1 sets forth a true and correct list of all Registered Trademark Collateral owned by Grantor as of the Effective Date.

Section 7. Events of Default and Remedies. The occurrence of any Event of Default under the Credit Agreement shall constitute an "Event of Default" under this Agreement. Upon the occurrence of and during the continuance of any such Event of Default, Agent, in addition to all other rights, options, and remedies granted to Agent under the Credit Agreement or any Other Document, or otherwise available to Agent 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.

Section 8. Termination. This Agreement shall terminate and the Lien on and security interest in the Trademark Collateral shall be released upon the payment and performance of the Obligations. Upon the termination of this Agreement, the Agent shall execute all documents, make all filings, and take all other actions reasonably requested by the Grantors to evidence and record the release of the Lien on and security interests in the Trademark Collateral granted herein.

Section 10. Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Any signature delivered by a party by facsimile or electronic transmission (including email transmission of a PDF copy) shall be deemed to be an original signature hereto.

Section 11. Governing Law. This Agreement, and all matters relating hereto or arising herefrom (whether arising under contract law, tort law or otherwise) shall be governed by and construed in accordance with the laws of the State of New York other than conflicts of law rules that would permit or require the application of the laws of another jurisdiction. Without limiting the generality of the general incorporation of the Credit Agreement herein provided for above, the provisions of Section 16.1 of the Credit Agreement (agreements regarding, consents to and waivers regarding jurisdiction and venue), Section 16.5 of the Credit Agreement (indemnities by Grantor), Section 16.6 of the Credit Agreement (notices), Section 16.7 of the Credit Agreement (survival of certain provisions), Section 16.9 of the Credit Agreement (expenses), Section 16.10 of the Credit Agreement (injunctive relief) and Article XII of the Credit Agreement (certain waivers including waivers of the rights of jury trial) are hereby specifically incorporated by reference. If any part of this Agreement is contrary to, prohibited by, or deemed invalid under

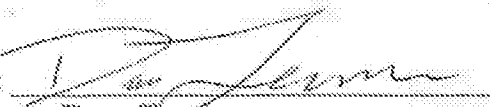
Applicable Laws or regulations, such provision shall be inapplicable and deemed omitted to the extent so contrary, prohibited or invalid, but the remainder hereof shall not be invalidated thereby and shall be given effect so far as possible. This Agreement shall be binding upon and inure to the benefit of Grantor and Agent, and their respective successors and assigns, except that Grantor may not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of Agent.

[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.

GRANTOR:

ORTHOFL, INC.

By: 
Name: Dave Bernan
Title: President

[Signature Page to Trademark Security Agreement]

TRADEMARK
REEL: 006637 FRAME: 0405

Schedule 1
to
Trademark Security Agreement

TRADEMARKS

1. Grantor's U.S. trademarks and trademark applications:



	Trademark	Reg. No.	Registered Date	Registrant
1.	ORTHOFI	4693012	24-Feb-2015	OrthoFi, Inc.
2.	ORTHOFI	4717089	07-Apr-2015	OrthoFi, Inc.
3.	ORTHOFI STARTING MORE SMILES and Design 	4693013	24-Feb-2015	OrthoFi, Inc.
4.	ORTHOFI STARTING MORE SMILES and Design 	4717090	07-Apr-2015	OrthoFi, Inc.

EXHIBIT A

SUPPLEMENT TO TRADEMARK SECURITY AGREEMENT

THIS SUPPLEMENT TO TRADEMARK SECURITY AGREEMENT (the "Supplement") made as of this [] day of [], [] by [], a [] corporation ("Grantor"), with an address at [], in favor of HERCULES CAPITAL, INC. ("Agent"), with an address at 400 Hamilton Avenue, Suite 310, Palo Alto, CA 94301:

WITNESSETH

WHEREAS, Grantor and Agent are parties to a certain Trademark Security Agreement dated as of April 30, 2019 (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 herein shall have the meanings given thereto in the Trademark Agreement;

WHEREAS, pursuant to the terms of the Trademark Agreement, to secure the prompt payment and performance of all Obligations to Agent and each other Secured Party, Grantor has assigned, pledged and granted to Agent, for its benefit and for the ratable benefit of each other Secured Party, a continuing security interest in and to and Lien on all of Grantor's right, title and interest in, to and under the Trademark Collateral of Grantor, all whether now owned or hereafter created, arising and/or acquired; and

WHEREAS, also pursuant to the Trademark Agreement, Grantor has agreed that upon the acquisition by Grantor of any new Registered Trademark Collateral, Grantor shall deliver to Agent a Supplement to the Trademark Agreement in the form of Exhibit A to such Trademark Agreement pursuant to which Grantor shall reconfirm the grant by them of a security interest in all such newly acquired Registered Trademark Collateral, which such Supplement 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 by each party hereto, and intending to be legally bound, and with the foregoing background and recitals incorporated by reference, Grantor agrees as follows:

1. Grant and Reaffirmation of Grant of Security Interests. Without limiting any other grant of Lien by Grantor in any Collateral under the Credit Agreement or any Other Document, to secure the prompt payment and performance of all Obligations to Agent and each other Secured Party, Grantor hereby grants to Agent, for its benefit and for the ratable benefit of each other Secured Party, a continuing security interest in and to and Lien on all of Grantor's right, title and interest in, to and under the following Collateral of Grantor, all whether now owned or hereafter created, arising and/or acquired:

(a) the newly acquired Registered Trademark Collateral listed on Schedule 1 to this Supplement (together with all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing);

(b) all goodwill of the business connected with the use of, and symbolized by, any trademark and trademark application covered by (a) above; and

(c) all other property otherwise constituting Trademark Collateral relating to the foregoing.

Grantor agrees that all such newly acquired Trademark Collateral described above shall be included in and be part of the Trademark Collateral under and subject to all of the terms and provisions of the Trademark Agreement. Grantor hereby authorizes Agent to file and record a copy of this Supplement with the United States Patent and Trademark Office.

2. Representations and Warranties. Grantor hereby represents and warrants to Agent that Schedule I hereto sets forth a true and correct list of all Registered Trademark Collateral owned by Grantor as of the date hereof not listed on Schedule 1 to the original Trademark Agreement or any Schedule to any other Supplement to the original Trademark Agreement delivered by Grantor since the date thereof.

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.

[Signatures on Following Page]
[Remainder of Page Left Intentionally Blank]

IN WITNESS WHEREOF, Grantor has duly executed this Supplement to the Trademark Security Agreement as of the date first written above.

GRANTOR:

[]

By: _____
Name: _____
Title: _____

ACCEPTED AND AGREED
as of the date first above written:

HERCULES CAPITAL, INC.

By: _____
Name: _____
Title: _____

[Signature Page to Trademark Security Agreement ----- Supplement Date _____]

SCHEDULE I TO SUPPLEMENT TO TRADEMARK
SECURITY AGREEMENT

FILED 05/06/2019

RECORDED: 05/06/2019

TRADEMARK
REEL: 006637 FRAME: 0410