

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM533289

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Reaffirmation & Amendment to Security Interest (Term)		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Aziyo Biologics, Inc.		07/15/2019	Corporation: DELAWARE
Aziyo Med, LLC		07/15/2019	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Midcap Financial Trust, as agent		
Street Address:	7255 Woodmont Ave., Suite 200		
City:	Bethesda		
State/Country:	MARYLAND		
Postal Code:	20814		
Entity Type:	Statutory Trust: DELAWARE		
PROPERTY NUMBERS Total: 15			
Property Type	Number	Word Mark	
Registration Number:	5608103	PROXICOR	
Registration Number:	5608104	VASCURE	
Registration Number:	5087769	TYKE	
Registration Number:	4657832	SMART REMODELING	
Registration Number:	4646691	CANGAROO	
Registration Number:	4709442	CORMATRIX CANGAROO	
Registration Number:	5229597	ALTIPLY	
Registration Number:	5439036	ALTIPLAST	
Registration Number:	5449281	OSTEGRO	
Registration Number:	5229598	VIBONE	
Registration Number:	5157942	INTEGUPLY	
Registration Number:	5088097	AZIYO	
Registration Number:	2122952	TRANZGRAFT	
Serial Number:	88462367	SIMPLIDERM	
Serial Number:	88125294	FIBERCEL	
CORRESPONDENCE DATA			
Fax Number:	7036106200		

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TRADEMARK

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.

Phone: 7036106100
Email: boxip@hoganlovells.com
Correspondent Name: Rachel Fleeson of Hogan Lovells US LLP
Address Line 1: 8350 Broad Street, 17th Floor
Address Line 2: Attn: Box Intellectual Property
Address Line 4: Tysons, VIRGINIA 22102

NAME OF SUBMITTER:	Rachel Fleeson of Hogan Lovells US LLP
SIGNATURE:	/rsf/
DATE SIGNED:	07/24/2019

Total Attachments: 11

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REAFFIRMATION AGREEMENT AND AMENDMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **REAFFIRMATION AGREEMENT AND AMENDMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT** (this “**Agreement**”) is made as of this 15th day of July, 2019, by and among **AZIYO BIOLOGICS, INC.**, a Delaware corporation (“**Aziyo**”), **AZIYO MED, LLC**, a Delaware limited liability company (“**Aziyo Med**” and together with Aziyo, collectively, the “**Obligors**” and each, an “**Obligor**”) and **MIDCAP FINANCIAL TRUST**, a Delaware statutory trust, as agent (in such capacity, together with its successors and permitted assigns, “**Agent**”) for the Lenders party to the Amended and Restated Credit Agreement (defined below). All capitalized terms used but not elsewhere defined herein shall have the respective meanings ascribed to such terms in the Amended and Restated Credit Agreement.

WITNESSETH:

A. The Obligors, Agent and the Lenders party thereto have entered into that certain Credit and Security Agreement (Term Loan), dated as of May 31, 2017 (as amended by that certain Amendment No. 1 and Limited Waiver to Credit and Security Agreement (Term Loan), dated as of December 14, 2017, that certain Amendment No. 2 to Credit and Security Agreement (Term Loan), dated as of February 15, 2018, and that certain Amendment No. 3 to Credit and Security Agreement (Term Loan), dated as of November 30, 2018 and as further amended, supplemented, or otherwise modified from time to time prior to the date hereof, the “**Existing Credit Agreement**”), pursuant to which the Lenders party thereto made loans and other financial accommodations to the Borrowers (as defined in the Existing Credit Agreement), subject to the terms and conditions set forth therein.

B. In connection with the Existing Credit Agreement, the Obligors have previously reviewed, consented to and, if applicable, executed various agreements, documents and instruments in connection with the Existing Credit Agreement, including, without limitation, all Financing Documents (excluding the Existing Credit Agreement, the Notes and any separate fee letters) in effect immediately prior to giving effect to the Closing Date (collectively, the “**Existing Financing Documents**”).

C. The Obligors, Agent and the Lenders party thereto have agreed to amend and restate the Existing Credit Agreement in its entirety, without constituting a novation, pursuant to that certain Amended and Restated Credit and Security Agreement (Term Loan) of even date herewith (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “**Amended and Restated Credit Agreement**”) by and among the Obligors, Agent and the Lenders party thereto.

D. Each Obligor shall derive both direct and indirect benefits from the loans and other financial accommodations made pursuant to the provisions of the Amended and Restated Credit Agreement.

E. One of the conditions precedent to Agent and the Lenders entering into the Amended and Restated Credit Agreement is that each Obligor execute and deliver this Agreement, among other things, to acknowledge and agree that the Existing Financing Documents, and the liens, security interests granted and issued thereunder, secure the Obligations.

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

1. References Contained in the Existing Financing Documents. All references in the Existing Financing Documents to the “Obligations” to Agent and the Lenders shall be deemed to refer to, without limitation, the “Obligations” of the Obligor under, pursuant to and as defined in the Amended and Restated Credit Agreement. All references in the Existing Financing Documents to the “Credit Agreement” shall be deemed to refer to the Amended and Restated Credit Agreement. All references in the Existing Financing Documents to the “Lenders” (or words of similar import) shall be deemed to refer to the Lenders under the Amended and Restated Credit Agreement.

2. Reaffirmation. In connection with the execution and delivery of the Amended and Restated Credit Agreement, each Obligor, as borrower, debtor, grantor, pledgor or assignor, as applicable, or in any other similar capacities in which such Person grants Liens or security interests in its property, as the case may be, in any case under the Existing Financing Documents, including without limitation each document to which such Obligor is a party thereto set forth on Schedule A hereto, hereby (i) ratifies and reaffirms all of its payment, performance and observance obligations and liabilities, whether contingent or otherwise, under each of such Existing Financing Documents, as amended hereby, to which it is a party, and (ii) to the extent such Obligor granted Liens on or security interests in any of its property pursuant to any such Existing Financing Documents as security for the Obligations, ratifies and reaffirms such grant of security and confirms and agrees that such Liens and security interests hereafter secure all of the Obligations of such Person and the other Obligor, as applicable, under the Existing Financing Documents, as amended hereby, in each case including, without limitation, all obligations, indebtedness and liabilities resulting from the Amended and Restated Credit Agreement, and as if each reference in such Existing Financing Documents, as amended hereby, to the obligations, indebtedness and liabilities secured thereby are construed hereafter to mean and refer to such obligations, indebtedness and liabilities under the Amended and Restated Credit Agreement and the other Financing Documents, including, without limitation, the Existing Financing Documents, as amended hereby.

Each Obligor acknowledges receipt of a copy of the Amended and Restated Credit Agreement and the Financing Documents executed and delivered in connection therewith and acknowledges that each of the Existing Financing Documents, as amended hereby, remains in full force and effect and hereby is ratified and confirmed. The execution and delivery of this Agreement, and the performance of the Obligor’s obligations hereunder, shall not (i) operate as a waiver of any right, power or remedy of Agent or the Lenders, (ii) constitute a waiver of any provision of any of the Existing Financing Documents, or (iii) constitute a novation of any of the Obligations under the Existing Credit Agreement or the Financing Documents (including, without limitation, the Existing Financing Documents). Each Obligor agrees that this Agreement constitutes a “Financing Document” under the Amended and Restated Credit Agreement.

3. Representations and Warranties and Amendments to the Intellectual Property Security Agreement Exhibits.

(a) Each Obligor hereby confirms to Agent that the representations and warranties set forth in the Existing Financing Documents (excluding the Existing Credit Agreement), as amended by this Agreement, made by such Obligor are true and correct in all material respects on and as of the date hereof as if such representation or warranty were made on and as of the date hereof; *provided, however*, that (A) such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof and (B) those representations and warranties expressly referring to a specific date shall be true, correct and complete in all material respects as of such date. Each Obligor hereby represents and warrants to Agent that: (i) such Person has the power and is duly authorized to enter into, deliver and perform this Agreement; (ii) upon the execution and delivery hereof, this Agreement shall be valid, binding and enforceable upon such Person in accordance with its terms (except as

limited by applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally); (iii) Agent has and shall continue to have, to the extent required by the Amended and Restated Credit Agreement, valid, enforceable and perfected first-priority liens, subject to Permitted Liens, on and security interests in the Collateral and all other collateral heretofore granted by the Obligors to Agent, for the benefit of Agent and each Lender, pursuant to the Financing Documents, the Existing Financing Documents or otherwise granted to or held by Agent, for the benefit of Agent and each Lender and (iv) no Default or Event of Default has occurred and is continuing.

(b) In connection herewith, the parties hereto desire to amend and restate the exhibits to that certain Intellectual Property Security Agreement (Term Loan), dated as of May 31, 2017 (as the same has been amended, restated, supplemented or otherwise modified, the "IPSA") among Obligors and Agent in their entirety without constituting a novation. Each Obligor hereby represents and warrants to Agent, for the benefit of the Lenders, that such exhibits attached hereto as Exhibit A, Exhibit B, Exhibit C and Exhibit D accurately and completely set forth the information required pursuant to the IPSA as of the date hereof, and, notwithstanding anything to the contrary set forth herein, references in the IPSA to information in the exhibits being "as of the Closing Date" (or words of similar import) shall mean as of the date hereof. Delivery of such disclosures shall not relieve or otherwise constitute a waiver by Agent or any Lender or a cure of any Default or Event of Default under the Existing Credit Agreement resulting in connection with the matters disclosed or a breach of the underlying covenant, representation or warranty (regardless of such disclosure).

4. No Further Amendments; Ratification of Liability; Effect. Except as amended hereby, each of the Existing Financing Documents (excluding the Existing Credit Agreement) shall remain in full force and effect in accordance with their respective terms. Each Obligor hereby ratifies and confirms its liabilities, obligations and agreements under the Existing Financing Documents (excluding the Existing Credit Agreement), all as amended by this Agreement, and acknowledges that (i) the Obligors, to the best of their knowledge, have no defenses, claims or set-offs to the enforcement by Agent of such liabilities, obligations and agreements, (ii) Agent and the Lenders have fully performed all obligations to such Persons which Agent and the Lenders may have had or have on and as of the date hereof and (iii) neither Agent nor any of the Lenders waives, diminishes or limits any term, condition or covenant contained in the Existing Financing Documents (excluding the Existing Credit Agreement).

5. Successors and Assigns. This Agreement shall be binding upon each Obligor and its successors and assigns and shall inure to the benefit of Agent and the Lenders and their respective successors and assigns; all references herein to the Obligors shall be deemed to include their respective successors and assigns. The successors and assigns of such Persons shall include, without limitation, their respective receivers, trustees or debtors-in-possession.

6. Further Assurances. Each Obligor hereby agrees from time to time, as and when reasonably requested by Agent, to execute and deliver or cause to be executed and delivered (or otherwise authorized), all such documents, instruments and agreements, including, without limitation, any UCC financing statements (including, without limitation, any initial financing statements or in lieu financing statements), and to take or cause to be taken such further or other action as Agent may reasonably deem necessary in order to carry out the intent and purposes of this Agreement, the Amended and Restated Credit Agreement and the other Financing Documents, in each case as amended hereby.

7. Definitions. All references to the singular shall be deemed to include the plural and vice versa where the context so requires.

8. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES (OTHER THAN SECTION 5-1401 OF THE GENERAL OBLIGATIONS LAW).

9. Waiver of Jury Trial. EACH OBLIGOR AND AGENT HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. EACH OBLIGOR AND AGENT ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, THAT EACH HAS RELIED ON THE WAIVER IN ENTERING INTO THIS AGREEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN THEIR RELATED FUTURE DEALINGS. EACH OBLIGOR AND AGENT WARRANTS AND REPRESENTS THAT IT HAS HAD THE OPPORTUNITY OF REVIEWING THIS JURY WAIVER WITH LEGAL COUNSEL, AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS.

10. Indemnification. Each Obligor acknowledges its indemnification obligations pursuant to Section 11.6 of the Amended and Restated Credit Agreement.

11. Severability. Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Agreement.

12. Entire Agreement. This Agreement embodies the entire agreement between the parties hereto relating to the subject matter hereof and supersedes all prior agreements, representations and understandings, if any, relating to the subject matter thereof.

13. Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed signature page of this Agreement by facsimile transmission or electronic transmission shall be as effective as delivery of a manually executed counterpart hereof.

14. Section Headings. The section headings herein are for convenience of reference only, and shall not affect in any way the interpretation of any of the provisions hereof.

15. Release. In consideration of the agreements of Agent contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, each Obligor, on behalf of itself and each of its Affiliates and Subsidiaries and each of their respective successors, assigns, and other legal representatives, hereby absolutely, unconditionally and irrevocably releases, remises and forever discharges Agent and each Lender and their respective successors and assigns, and their respective present and former shareholders, affiliates, subsidiaries, divisions, predecessors, directors, officers, attorneys, employees, agents and other representatives (Agent, Lenders and all such other persons being hereinafter referred to collectively as the “**Releasees**” and individually as a “**Releasee**”), of and from all demands, actions, causes of action, suits, covenants, contracts, controversies, agreements, promises, sums of money, accounts, bills, reckonings, damages and any and all other claims, counterclaims, defenses, rights of set-off, demands and liabilities whatsoever (individually,

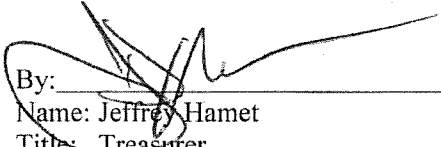
a “**Claim**” and collectively, “**Claims**”) of every name and nature, both at law and in equity, which such Obligor or any of its successors, assigns, or other legal representatives may own, hold, have or claim to have against the Releasees or any of them for, upon, or by reason of any circumstance, action, cause or thing whatsoever which arises at any time prior to the effectiveness hereof, including, without limitation, for or on account of, or in relation to, or in any way in connection with the Credit Agreement or any of the other Financing Documents or transactions thereunder or related thereto (except with respect to any Claim resulting from the gross negligence or willful misconduct of such Releasee, as determined by a final non-appealable judgment of a court of competent jurisdiction). Each Obligor understands, acknowledges and agrees that its release set forth above may be pleaded as a full and complete defense and may be used as a basis for an injunction against any action, suit or other proceeding which may be instituted, prosecuted or attempted in breach of the provisions of such release.

[Remainder of page intentionally left blank; signature pages follow]

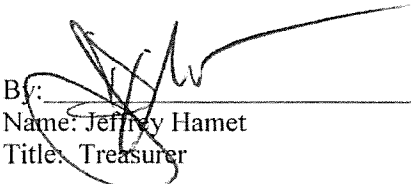
IN WITNESS WHEREOF, this Agreement has been duly executed by each of the undersigned as of the day and year first set forth above.

OBLIGORS:

AZIYO BIOLOGICS, INC.

By: 
Name: Jeffrey Hamet
Title: Treasurer

AZIYO MED, LLC

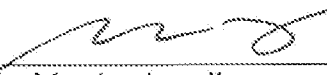
By: 
Name: Jeffrey Hamet
Title: Treasurer

AGENT:

MIDCAP FINANCIAL TRUST, as Agent

By: Apollo Capital Management, L.P.,
its investment manager

By: Apollo Capital Management GP, LLC,
its general partner

By:  (SEAL)
Name: Maurice Amsellem
Title: Authorized Signatory

SCHEDULE A

1. Pledge Agreement (Term Loan), dated as of May 31, 2017, by and among Aziyo, as Pledgor, and Aziyo Med, as Issuer, and Agent, as amended, restated, supplemented or otherwise modified from time to time.
2. Intellectual Property Security Agreement (Term Loan), dated as of May 31, 2017, by and among the Obligors and Agent, as amended, restated, supplemented or otherwise modified from time to time.

EXHIBIT C

Trademarks

Aziyo Med

US Registrations

Mark	Registration Number	Reg. Date
PROXICOR	5608103	11/13/18
VASCURE	5608104	11/13/18
TYKE	5087769	11/22/16
SMART REMODELLING	4657832	5/13/14
CANGAROO	4646691	11/25/14
CORMATRIX CANGAROO	4709442	3/24/15

Foreign Registrations

Mark	Registration No.	Reg. Date
CanGaroo	EM 12802021	09.15.14

CanGaroo	JP 5788375	08.28.15
Smart Remodeling	JP 5718732	11.14.14
CorMatrix Smart Remodeling	EM 12939278	10.28.14

Licensed Trademarks - Licensed to Azivo Med, LLC

Mark

Registration no.

CORMATRIX U.S. Reg. No. 3,145,813
 CORMATRIX CTM Reg. No. 120802369
 CORMATRIX ECM JP Reg. No. 5712464
 ECM JP Reg. No. 5735903
 U.S. Reg. No. 3,658,620

Azivo Biologics, Inc.

US Registrations

Mark	Registration Number	Reg. Date
ALTIPLY	5229597	6/20/17
ALTIPLAST	5439036	4/3/18
OSTEGRO	5449281	4/17/18
VIBONE	5229598	6/20/17
INTEGUPLY	5157942	3/7/17

Mark	Registration Number	Reg. Date
AZIYO	5088097	11/22/16
TRANZGRAFT	2122952	12/23/1997

US Applications

Mark	Application Number	Filing Date
SIMPLIDERM	88462367	6/6/19
FIBERCEL	88125294	9/2/18

- Cook License Agreement
- Cross License Agreement

Trademark License Agreement, dated as of May 31, 2017, by and between Aziyo Med and CorMatrix