

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM541452

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
RECURSION PHARMACEUTICALS, INC.		09/18/2019	Corporation: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	MIDCAP FINANCIAL TRUST		
<b>Street Address:</b>	7255 WOODMONT AVE.		
<b>Internal Address:</b>	SUITE 200		
<b>City:</b>	BETHESDA		
<b>State/Country:</b>	MARYLAND		
<b>Postal Code:</b>	20814		
<b>Entity Type:</b>	STATUTORY TRUST: DELAWARE		
<b>PROPERTY NUMBERS Total: 7</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	5290746	RECURSION	
<b>Registration Number:</b>	5290743		
<b>Registration Number:</b>	5310305	RECURSION PHARMACEUTICALS	
<b>Registration Number:</b>	5310303	RECURSION PHARMACEUTICALS	
<b>Registration Number:</b>	5310306	RECURSION PHARMACEUTICALS	
<b>Registration Number:</b>	5291052	PHENOPRINT	
<b>Registration Number:</b>	5857076	DECODING BIOLOGY TO RADICALLY IMPROVE LI	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	8585506420		
<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>			
<b>Phone:</b>	858-550-6472		
<b>Email:</b>	dmontebianco@cooley.com		
<b>Correspondent Name:</b>	DEREK MONTEBLANCO		
<b>Address Line 1:</b>	C/O COOLEY LLP		
<b>Address Line 2:</b>	4401 EASTGATE MALL		
<b>Address Line 4:</b>	SAN DIEGO, CALIFORNIA 92121		
<b>ATTORNEY DOCKET NUMBER:</b>	330965-107		

CH \$190.00 5290746

<b>NAME OF SUBMITTER:</b>	DEREK MONTEBLANCO
<b>SIGNATURE:</b>	/DEREK MONTEBLANCO/
<b>DATE SIGNED:</b>	09/18/2019
<b>Total Attachments: 8</b> source=II.F - Intellectual Property Security Agreement [Executed]#page1.tif source=II.F - Intellectual Property Security Agreement [Executed]#page2.tif source=II.F - Intellectual Property Security Agreement [Executed]#page3.tif source=II.F - Intellectual Property Security Agreement [Executed]#page4.tif source=II.F - Intellectual Property Security Agreement [Executed]#page5.tif source=II.F - Intellectual Property Security Agreement [Executed]#page6.tif source=II.F - Intellectual Property Security Agreement [Executed]#page7.tif source=II.F - Intellectual Property Security Agreement [Executed]#page8.tif	

## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement is entered into as of the 18th day of September, 2019 by and among **MIDCAP FINANCIAL TRUST**, a Delaware statutory trust ("Agent") and Recursion Pharmaceuticals, Inc., a Delaware corporation (together with any other Person that joins this agreement as a Grantor, each a "Grantor" and collectively, the "Grantors").

### RECITALS

A. The Lenders have agreed to make certain advances of money and to extend certain financial accommodation to the Grantors (the "Credit Extensions") in the amounts and manner set forth in that certain Credit and Security Agreement, by and between Agent, the Lenders and the Grantors dated as of the date hereof (as the same may be amended, modified or supplemented from time to time, the "Credit Agreement"; capitalized terms used herein are used as defined in the Credit Agreement). The Lenders are willing to make the Credit Extensions to the Grantors, but only upon the condition, among others, that the Grantors shall grant to Agent, for the ratable benefit of the Lenders, a security interest in certain Copyrights, Trademarks, Patents, and Mask Works (as each term is described below) to secure the obligations of the Grantors under the Credit Agreement.

B. Pursuant to the terms of the Credit Agreement, each Grantor has granted to Agent, for the ratable benefit of the Lenders, a security interest in all of such Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Credit Agreement, each Grantor hereby represents, warrants, covenants and agrees as follows:

### AGREEMENT

To secure its obligations under the Credit Agreement, each Grantor grants and pledges to Agent, for the ratable benefit of the Lenders, a security interest in all of such Grantor's right, title and interest in, to and under its intellectual property (all of which shall collectively be called the "Intellectual Property Collateral"), including, without limitation, the following:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (collectively, the "Copyrights");

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

(c) Any and all design rights that may be available to such Grantor now or hereafter existing, created, acquired or held;

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

(e) Any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of such Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the “Trademarks”);

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

(g) Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(h) All licenses or other rights to use any of the Copyrights, Patents, Trademarks, or Mask Works and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(i) All amendments, extensions, renewals and extensions of any of the Copyrights, Trademarks, Patents, or Mask Works; and

(j) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

Notwithstanding the foregoing, the Intellectual Property Collateral does not include any “intent to use” trademark at all times prior to the first use thereof, whether by the actual use thereof in commerce, the recording of a statement of use with the United States Patent and Trademark Office or otherwise, provided, that upon submission and acceptance by the United States Patent and Trademark Office of an amendment to allege use of an intent-to-use trademark application pursuant to 15 U.S.C. Section 1060(a) (or any successor provision) such intent-to-use application shall constitute Intellectual Property Collateral.

This security interest is granted in conjunction with the security interest granted to Agent, for the ratable benefit of the Lenders, under the Credit Agreement. The rights and remedies of Agent with respect to the security interest granted hereby are in addition to those set forth in the Credit Agreement and the other Financing Documents, and those which are now or hereafter available to Agent as a matter of law or equity. Each right, power and remedy of Agent provided for herein or in the Credit Agreement or any of the Financing Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Agent of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Credit Agreement or any of the other Financing Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Agent, of any or all other rights, powers or remedies.

[Signature page follows.]

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

**GRANTOR:**

**RECURSION PHARMACEUTICALS, INC.**

By:  (SEAL)  
Name: Christopher Gibson  
Title: Chief Executive Officer

Address:

41 S. Rio Grande Street  
Salt Lake City, Utah 84101  
Attn: Legal  
Telephone:  
E-Mail: [legal@recursionpharma.com](mailto:legal@recursionpharma.com)

**AGENT:**

**MIDCAP FINANCIAL TRUST**

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

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

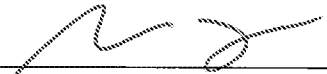
By:  (SEAL)  
Name: Maurice Amsellem  
Title: Authorized Signatory

EXHIBIT A

Copyrights

Description

Registration/  
Application  
Number

Registration/  
Application  
Date

None

EXHIBIT B

Patents

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
Systems and Methods for Evaluating Whether Perturbations Discriminate an On Target Effect (Track 1)	10,146,914	12/4/2018
Systems and Methods for Discriminating Effects On Targets (Track 1)	10,281,456	5/7/2019
	62/812,796	3/1/2019
	62/812,797	3/2/2019
	62/812,798	3/3/2019
	62/812,799	3/4/2019
	62/891,120	8/23/2019
	16/190,496	11/14/2018
	62/810,044	2/25/2019
	62/812,787	3/1/2019
	62/822,617	3/22/2019
	62/843,105	5/3/2019
	16/357,010	3/18/2019
	62/760,686	11/13/2018
	62/863,414	6/19/2019
	62/819,375	3/15/2019
	62/863,696	6/19/2019
	62/899,006	9/11/2019
	62/863,700	6/19/2019
	62/863,711	6/19/2019



EXHIBIT C

Trademarks


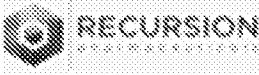

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
RECURSION	5290746	9/19/2017
	5290743	9/19/2017
RECURSION PHARMACEUTICALS	5310305	10/17/2017
	5310303	10/17/2017
	5310306	10/17/2017
PHENOPRINT	5291052	9/19/2017
"Decoding Biology to Radically Improve Lives"	5857076	9/10/2019

EXHIBIT D

Mask Works

Description

Registration/  
Application  
Number

Registration/  
Application  
Date

None