

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM617977

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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|-----------------------|----------------------------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | SECURITY INTEREST | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| Spirit Pharmaceuticals LLC | | 12/29/2020 | Limited Liability Company: VIRGINIA |
| Spirit Pharmaceuticals Holdings, LLC | | 12/29/2020 | Limited Liability Company: DELAWARE |
| RECEIVING PARTY DATA | | | |
| Name: | Newspring Mezzanine Capital IV, L.P. | | |
| Street Address: | 555 East Lancaster Avenue | | |
| Internal Address: | Third Floor | | |
| City: | Radnor | | |
| State/Country: | PENNSYLVANIA | | |
| Postal Code: | 19087 | | |
| Entity Type: | Limited Partnership: DELAWARE | | |
| PROPERTY NUMBERS Total: 1 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 5316587 | VALUMEDS | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | 2158325619 | | |
| <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: | 2155695619 | | |
| Email: | pecsenye@blankrome.com | | |
| Correspondent Name: | Timothy D. Pecsénye (157931-01002 ND) | | |
| Address Line 1: | One Logan Square | | |
| Address Line 2: | 8th Floor | | |
| Address Line 4: | Philadelphia, PENNSYLVANIA 19103 | | |
| ATTORNEY DOCKET NUMBER: | 157931-01002 | | |
| NAME OF SUBMITTER: | Timothy D. Pecsénye | | |
| SIGNATURE: | /Timothy D. Pecsénye/ | | |
| DATE SIGNED: | 01/01/2021 | | |
| Total Attachments: 13 | | | |

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THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS EVIDENCED HEREBY ARE SUBORDINATE IN THE MANNER AND TO THE EXTENT SET FORTH IN THAT CERTAIN INTERCREDITOR AND SUBORDINATION AGREEMENT (AS AMENDED, RESTATED, MODIFIED, SUBSTITUTED, EXTENDED AND RENEWED FROM TIME TO TIME, THE “INTERCREDITOR AGREEMENT”) DATED AS OF DECEMBER 30, 2020, BY AND AMONG NEWSRING MEZZANINE CAPITAL IV, L.P. (“AGENT”), PNC BANK, NATIONAL ASSOCIATION (“SENIOR AGENT”), AND ACKNOWLEDGED BY SPIRIT PHARMACEUTICALS LLC AND SPIRIT PHARMACEUTICALS HOLDINGS, LLC (COLLECTIVELY, THE “OBLIGORS”), TO THE INDEBTEDNESS (INCLUDING, WITHOUT LIMITATION, INTEREST) OWED BY OBLIGORS PURSUANT TO THAT CERTAIN REVOLVING CREDIT AND SECURITY AGREEMENT DATED AS OF DECEMBER 30, 2020, BETWEEN OBLIGORS AND SENIOR AGENT, AS SUCH REVOLVING CREDIT AND SECURITY AGREEMENT HAS BEEN AND HEREAFTER MAY BE AMENDED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME TO THE EXTENT PERMITTED UNDER AND IN ACCORDANCE WITH THE TERMS OF THE SUBORDINATION AGREEMENT; AND EACH HOLDER OF THIS INSTRUMENT, BY ITS ACCEPTANCE HEREOF, SHALL BE BOUND BY THE PROVISIONS OF THE SUBORDINATION AGREEMENT.

TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement (“Agreement”) is dated as of December 29, 2020 by SPIRIT PHARMACEUTICALS LLC, a limited liability company organized under the laws of the State of Virginia (“Spirit”), SPIRIT PHARMACEUTICALS HOLDINGS, LLC, a limited liability company organized under the laws of the State of Delaware (“Holdings” and together with Spirit, each a “Borrower” and collectively, “Borrowers”) and delivered to NewSpring Mezzanine Capital IV, L.P., with a place of business at 555 E. Lancaster Avenue, 3rd Floor, Radnor, Pennsylvania 19087 (“Agent”).

BACKGROUND

A. This Agreement is being executed contemporaneously with that certain Senior Subordinated Term Loan and Security Agreement of even date herewith among Borrowers and other persons from time to time joined thereto as borrowers, the financial institutions from time to time party thereto (the “Lenders”) and Agent, as agent for the Lenders (as it may be amended, restated, supplemented or modified from time to time, the “Credit Agreement”), under which Borrowers are granting Agent a lien on and security interest in certain assets of Borrowers associated with or relating to services or products sold under Borrowers’ Trademarks (as defined herein), and under which Agent is entitled to foreclose or otherwise deal with such assets under the terms and conditions set forth therein. Capitalized terms not defined herein shall have the meanings given to such terms in the Credit Agreement.

B. Borrowers have adopted, used and are using, and/or have filed application(s) and/or secured registration(s) of, the trademarks, service marks and tradenames listed on Schedule A attached hereto and made part hereof, together with all the goodwill of Borrowers associated therewith and represented thereby (collectively, the “Trademarks”).

C. Pursuant to the Credit Agreement, Agent is acquiring a continuing security interest in and to and Lien on the Trademarks as security for all of the Obligations and Agent desires to have such security interest in such Trademarks confirmed by this document in such form that it may be recorded in the United States Patent and Trademark Office and other applicable governmental offices.

NOW THEREFORE, with the foregoing Background hereinafter deemed incorporated by reference and made a part hereof, and in consideration of the premises and mutual promises herein contained, the parties hereto, intending to be legally bound hereby, covenant and agree as follows:

1. In consideration of and pursuant to the terms of the Credit Agreement, and for other good, valuable and sufficient consideration, the receipt of which is hereby acknowledged, and to secure the Obligations, each Borrower grants to Agent for its benefit and for the ratable benefit of each Lender, a continuing security interest in and to and a Lien on all of such Borrower's present and future right, title and interest in and to the Trademarks, and the right (but not the obligation) to sue for past, present and future infringements of the Trademarks, and to recover the proceeds thereof, including, without limitation, license royalties and proceeds of infringement suits pertaining to the Trademarks.

2. Each Borrower hereby covenants and agrees to maintain the Trademarks, as permitted under Applicable Law, in full force and effect until all of the Obligations are indefeasibly paid and satisfied in full, and the Credit Agreement is irrevocably terminated, unless such Borrower reasonably deems such Trademark no longer useful to its business.

3. Each Borrower represents, warrants and covenants to Agent that:

(a) To the best of its knowledge, the registrations and pending applications for the Trademarks listed on Schedule A are subsisting and have not been adjudged invalid or unenforceable;

(b) All of the Trademarks set forth on Schedule A as of the date hereof are registered, and with regard to new Trademarks acquired after the date hereof, such new Trademarks for which a Borrower reasonably deems registration thereof would be useful to its business will be registered;

(c) Such Borrower is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the applicable Trademarks set forth on Schedule A, and each of such Trademarks is free and clear of any liens, charges and encumbrances, including without limitation, pledges, assignments, licenses (other than to Agent hereunder) and covenants by such Borrower not to sue third persons, other than Permitted Encumbrances;

(d) Such Borrower has the unqualified right, power and authority to enter into this Agreement and perform its terms;

(e) Such Borrower has complied with, and will continue for the duration of this Agreement to comply with the requirements set forth in 15 U.S.C. §1051-1127 with respect

to the registration and maintenance of the Trademarks registered in the United States and any other applicable statutes, rules and regulations in connection with its registration and maintenance of the Trademarks except where failure to comply would not reasonably be expected to have a Material Adverse Effect on such Borrower;

(f) Such Borrower has not received written notice of any suits or actions commenced or threatened against it, or notice of claims asserted or threatened against it, with reference to the Trademark; and

(g) Such Borrower has used and will continue to use for the duration of this Agreement, consistent standards of quality in services or products leased or sold under the Trademarks and hereby grants to Agent and its employees and agents the right (with no obligation of any kind upon Agent to do so) to visit such Borrower's relevant affiliates, franchises or management locations for the purpose of inspecting the use of the Trademarks and quality control records relating thereto, at reasonable times during regular business hours, to ensure Borrowers' compliance with this paragraph 3(g). So long as no Event of Default or other exigent circumstances (as determined by Agent in its reasonable discretion) exists, Agent shall give Borrowers at least five (5) Business Days prior notice of any such visit or inspection.

4. Each Borrower further covenants that:

(a) Until all of the Borrowers' Obligations are indefeasibly paid and satisfied in full and the Credit Agreement is irrevocably terminated, such Borrower will not enter into any agreement, including, without limitation, license agreements or options, which is inconsistent with such Borrower's obligations under this Agreement or the Credit Agreement or which restrict or impair Agent's rights hereunder.

(b) If such Borrower acquires rights in registrations or applications for any new trademarks, service marks or tradenames, the provisions of this Agreement shall automatically apply thereto and such trademarks shall be deemed part of the Trademarks. Borrowers shall give Agent written notice thereof along with an amended Schedule "A" no less frequently than annually, provided that if an Event of Default has occurred and is continuing, such notice and amended Schedule shall be delivered promptly following such acquisition.

5. So long as this Agreement is in effect and so long as Borrowing Agent has not received notice from Agent that an Event of Default has occurred and is continuing under Credit Agreement and that Agent has elected to exercise its rights hereunder: (i) Borrowers shall continue to have the exclusive right to use and own registrations and applications for the Trademarks, to grant licenses to third parties with respect thereto, and to make, have made, distribute and sell goods under the Trademarks; and (ii) Agent shall have no right to use or own registrations and applications for the Trademarks, or issue any exclusive or non-exclusive license with respect thereto, or assign, pledge or otherwise transfer title in the Trademarks to anyone else.

6. Unless otherwise permitted by the Credit Agreement, each Borrower agrees not to sell, grant any option, assign or further encumber its rights and interest in the Trademarks to any entity or person other than Agent without the prior written consent of Agent.

7. Anything herein contained to the contrary notwithstanding, if and while an Event of Default exists under Credit Agreement, each Borrower hereby covenants and agrees that Agent, as the holder of a security interest under the Uniform Commercial Code, may take such action permitted hereunder, in its exclusive discretion, to foreclose upon the Trademarks covered hereby. For such purposes, while an Event of Default exists, each Borrower hereby authorizes and empowers Agent to make, constitute and appoint any officer or agent of Agent as Agent may select, in its exclusive discretion, as such Borrower's true and lawful attorney-in-fact, with the power to endorse such Borrower's name on all applications, documents, papers and instruments necessary for Agent to use the Trademarks or to grant or issue any exclusive or non-exclusive license under the Trademarks to anyone else, or necessary for Agent to assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone else including, without limitation, the power to execute a Trademark Assignment in the form attached hereto as Exhibit 1. All such actions shall be consistent with and subject to the terms of the Credit Agreement. Each Borrower hereby ratifies all that such attorney or agent shall lawfully do or cause to be done by virtue hereof, except for the gross negligence or willful misconduct of such attorney or agent. This power of attorney shall be irrevocable for the life of this Agreement, the Credit Agreement and Other Documents, and until all Obligations are indefeasibly paid and satisfied in full and the Credit Agreement is irrevocably terminated.

8. This Agreement shall be subject to the terms, provisions, and conditions set forth in the Credit Agreement and may not be modified without the written consent of the party against whom enforcement is being sought.

9. All rights and remedies herein granted to Agent shall be in addition to any rights and remedies granted to Agent under the Credit Agreement and the Other Documents. In the event of an inconsistency between this Agreement and Credit Agreement, the language of this Agreement shall control.

10. Upon each Borrower's performance of all of the Obligations under the Credit Agreement and the Other Documents and after all Obligations are indefeasibly paid and satisfied in full and the Credit Agreement are irrevocably terminated, Agent shall, at Borrowers' expense, execute and deliver to Borrowing Agent all documents reasonably necessary to terminate Agent's continuing security interest in and to and Lien on the Trademarks.

11. Any and all out-of-pocket fees, costs and expenses, of whatever kind or nature, including the reasonable attorneys' fees and legal expenses, incurred by Agent in connection with: (a) the preparation of this Agreement and all other documents relating hereto and the consummation of this transaction, (b) the filing or recording of any documents (including all taxes in connection therewith) in public offices relating to the security interest granted hereby, (c) the filing or recording of any other documents in public offices (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, reasonable counsel fees, maintenance fees, encumbrances or costs otherwise incurred in protecting, maintaining, or preserving the Trademarks or in defending or prosecuting any actions or proceedings arising out of or related to the Trademarks, or (d) defending, protecting or enforcing Agent's rights hereunder, in each case in accordance with the terms of this Agreement, shall be borne and paid by Borrowers on demand by Agent and until so paid shall be added to the principal amount of Obligations to Agent and shall bear interest at the otherwise applicable rate

prescribed in the Credit Agreement provided, however, that Agent shall only have the rights set forth in paragraph 11(c) if and while an Event of Default exists under the Credit Agreement. At all other times, such rights may only be exercised by Borrowers.

12. Subject to the terms of the Credit Agreement, Borrowers shall have the duty, until Borrowers' Obligations are indefeasibly paid and satisfied in full and the Credit Agreement is irrevocably terminated, to (1) prosecute diligently any application and/or registration with respect to the Trademarks pending as of the date of this Agreement or thereafter, except any application and/or registration reasonably deemed by a Borrower no longer useful in such Borrower's business, (2) to preserve and maintain all of Borrowers' rights in the Trademarks, except Trademarks reasonably deemed by a Borrower no longer useful in such Borrower's business, and (3) upon reasonable request of Agent, Borrowers shall make federal application on registerable but unregistered Trademarks belonging to any Borrower or licensed to any Borrower (if permitted pursuant to any such license). Any reasonable expenses incurred in connection with such applications shall be borne exclusively by Borrowers. Unless otherwise permitted by the Credit Agreement, no Borrower shall abandon any Trademarks without the prior written consent of Agent, unless such Borrower reasonably deems such Trademark no longer useful to its business.

13. Borrowers shall have the right to bring suit in their own name to enforce the Trademarks as permitted under the Credit Agreement, in which event Agent may, upon consent of the Borrowers or if an Event of Default exists, be joined as a nominal party to such suit if Agent shall have been satisfied, in its sole discretion, that it is not thereby incurring any risk of liability because of such joinder. Borrowers shall promptly, upon written demand, reimburse and indemnify Agent for all damages, costs and expenses, including reasonable attorneys' fees and costs, incurred by Agent in the fulfillment of the provisions of this paragraph.

14. Upon the occurrence and continuation of an Event of Default under Credit Agreement, Agent may, without any obligation to do so, complete any obligation of any Borrower hereunder, in such Borrower's name or in Agent's name, but at the expense of Borrowers.

15. No course of dealing between Borrowers and Agent nor any failure to exercise, nor any delay in exercising, on the part of Borrowers or Agent any right, power or privilege hereunder, shall operate as a waiver thereof by such failing or delaying party, and all of Borrowers' and Agent's rights and remedies with respect to the Trademarks, whether established hereby or by the Credit Agreement or the Other Documents, or by any other future agreements between any Borrower and Agent or by law, shall be cumulative and may be exercised singularly or concurrently.

16. The provisions of this Agreement are severable and the invalidity or unenforceability of any provision herein shall not affect the remaining provisions which shall continue unimpaired and in full force and effect.

17. This Agreement and all matters arising out of or related to this Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties.

18. This Agreement shall be governed by and construed in conformity with the laws of the jurisdiction set forth in Section 16.1 of the Credit Agreement, without regard to its otherwise applicable principles of conflicts of laws.


19. Each Borrower agrees to the jurisdiction and venue of the state and federal courts of the jurisdiction set forth in Section 16.1 of the Credit Agreement and to service by certified mail, return receipt requested at the address of such Borrower.

20. EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (A) ARISING UNDER THIS AGREEMENT OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith, OR (B) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS AGREEMENT OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith, OR THE TRANSACTIONS RELATED HERETO OR THERETO IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT OR TORT OR OTHERWISE AND EACH PARTY HEREBY CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENTS OF THE PARTIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.


[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Trademark Security Agreement, under seal, the day and year first above written.

SPIRIT PHARAMACEUTICALS
HOLDINGS, LLC

By: 
Name: Ajoy Joshi
Title: Chief Executive Officer

SPIRIT PHARMACEUTICALS LLC

By: 
Name: Ajoy Joshi
Title: Chief Executive Officer

Signature Page to Trademark Security Agreement

TRADEMARK
REEL: 007153 FRAME: 0809

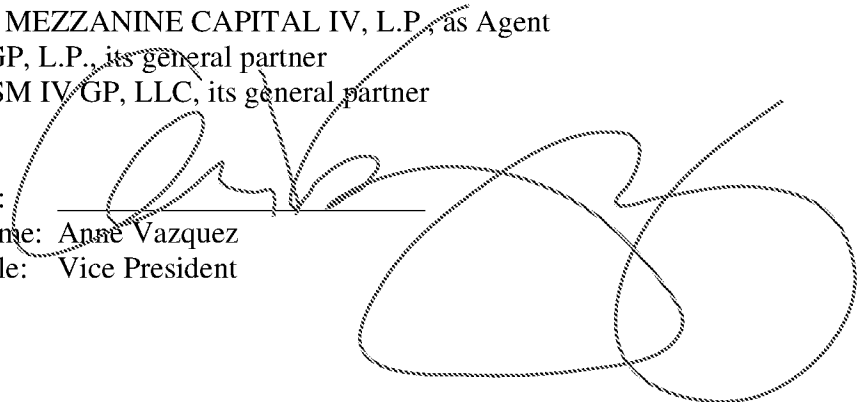
Approved and Accepted:

NEWSPRING MEZZANINE CAPITAL IV, L.P., as Agent

By: NSM IV GP, L.P., its general partner

By: NSM IV GP, LLC, its general partner

By: _____
Name: Anne Vazquez
Title: Vice President


A large, stylized handwritten signature in black ink, written over a horizontal line. The signature is highly cursive and loops, extending to the right and then curving back down towards the line.

Signature Page to Trademark Security Agreement

ACKNOWLEDGMENT

UNITED STATES OF AMERICA :
STATE OF NEW YORK :SS
COUNTY OF NASSAU :

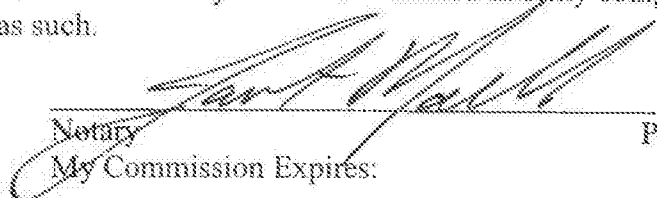
On this 31st day of December ____, 2020, before me personally appeared Ajoy Joshi, to me known and being duly sworn, deposes and says that s/he is the Chief Executive Officer of Spirit Pharmaceuticals LLC, the limited liability company described in the foregoing Agreement; that the foregoing Agreement is the voluntary act of such limited liability company; and s/he desires the same to be recorded as such.


Notary _____ Public
My Commission Expires:

ACKNOWLEDGMENT

UNITED STATES OF AMERICA :
STATE OF NEW YORK :SS
COUNTY OF NASSAU :

On this 30th day of December ____, 2020, before me personally appeared Ajoy Joshi, to me known and being duly sworn, deposes and says that s/he is the Chief Executive Officer of Spirit Pharmaceuticals Holdings, LLC, the limited liability company described in the foregoing Agreement; that the foregoing Agreement is the voluntary act of such limited liability company; and s/he desires the same to be recorded as such.


Notary _____ Public
My Commission Expires:

Signature Page to Trademark Security Agreement

SCHEDULE A TO TRADEMARK SECURITY AGREEMENT

| Owner | Mark | Registration No. | Registration Date |
|----------------------------|----------|------------------|-------------------|
| Spirit Pharmaceuticals LLC | Valumeds | 5,316,587 | 10/24/2017 |

EXHIBIT 1 TO TRADEMARK SECURITY AGREEMENT

TRADEMARK ASSIGNMENT

WHEREAS, Spirit Pharmaceuticals LLC (“Grantor”), is the registered owner of the trademarks, tradenames and registrations listed on Schedule “A” attached hereto and made a part hereof, together with all goodwill associated therewith (the “Trademarks”), which are registered in the United States Patent and Trademark Office or such other office identified on Schedule “A” hereto; and

WHEREAS, _____ (“Grantee”) having a place of business at _____, is desirous of acquiring the Trademarks;

NOW THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound hereby, Grantor, its successors and assigns, does hereby transfer, assign and set over unto Grantee, its successors, transferees and assigns, all of its present and future right, title and interest in and to the Trademarks and all proceeds thereof.

IN WITNESS WHEREOF, the undersigned has caused this Trademark Assignment to be executed as of the ____ day of _____, 20____.

SPIRIT PHARMACEUTICALS LLC

By: _____
As Attorney-in-fact

ACKNOWLEDGMENT

UNITED STATES OF AMERICA :
STATE OF _____ :
COUNTY OF _____ :

SS

On this ____ day of _____, 20__, before me personally appeared _____, to me known and being duly sworn, deposes and says that s/he is the _____ of Spirit Pharmaceuticals LLC, the limited liability company described in the foregoing Agreement; that the foregoing Agreement is the voluntary act of such limited liability company; and s/he desires the same to be recorded as such.

Notary Public
My Commission Expires:

SCHEDULE A TO TRADEMARK ASSIGNMENT

DMEAST #43122311
157931.01002/124237351v.2

RECORDED: 01/01/2021

**TRADEMARK
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