

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM648625

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Security Interest (Revolving)

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Xtant Medical Holdings, Inc.		05/06/2021	Corporation: DELAWARE
Xtant Medical, Inc.		05/06/2021	Corporation: DELAWARE
Bacterin International, Inc.		05/06/2021	Corporation: NEVADA
X-SPINE SYSTEMS, INC.		05/06/2021	Corporation: OHIO

RECEIVING PARTY DATA

Name:	Midcap Financial Trust
Street Address:	7255 Woodmont Ave., Suite 200
City:	Bethesda
State/Country:	MARYLAND
Postal Code:	20814
Entity Type:	Statutory Trust: DELAWARE

PROPERTY NUMBERS Total: 38

Property Type	Number	Word Mark
Registration Number:	4765699	3DEMIN
Registration Number:	5004825	ARANAX
Registration Number:	4942839	ARTHROFUSE
Registration Number:	5698184	ATRIX-C UNION
Registration Number:	5183074	ATRIX-C
Registration Number:	4016586	AXLE
Registration Number:	3794423	BACFAST
Registration Number:	3853085	BUTREX
Registration Number:	4334774	CALIX
Registration Number:	4587179	CAPLESS
Registration Number:	4464066	CERTEX
Registration Number:	4645294	CIRCLE OF LIFE
Registration Number:	3932494	FIXCET
Registration Number:	3853084	FORTEX
Registration Number:	4420033	H-GRAFT
Registration Number:	3886606	HMATRIX

CH \$965.00 4765699

Property Type	Number	Word Mark
Registration Number:	3853175	HYDRAGRAFT
Registration Number:	4618034	IRIX
Registration Number:	5698223	MATRIFORM
Registration Number:	4808124	ORBITALWRAP
Registration Number:	3758117	OSTEOSELECT
Registration Number:	3366646	OSTEOSPONGE
Registration Number:	4701155	OSTEOSTX
Registration Number:	5622481	OSTEOVIVE
Registration Number:	3576966	OSTEOWRAP
Registration Number:	4645064	SILEX
Registration Number:	4110961	SPIDER
Registration Number:	4672256	SPORTMATRIX
Registration Number:	3932766	X90
Registration Number:	5352842	XPRESS
Registration Number:	5183374	XSPAN
Registration Number:	4623255	X-SPINE
Registration Number:	4619437	X-SPINE
Registration Number:	5433787	XTANT
Registration Number:	5365269	ZYFIX
Serial Number:	88588356	AXOGRAFT
Serial Number:	87526733	INTICE
Serial Number:	88641365	OSTEOFACOR

CORRESPONDENCE DATA

Fax Number: 7036106200

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: Greta D. Feldman 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:	Greta D. Feldman of Hogan Lovells US LLP
SIGNATURE:	/Greta D. Feldman/
DATE SIGNED:	05/21/2021

Total Attachments: 7

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement is entered into as of the 6th day of May, 2021, by and among **MIDCAP FINANCIAL TRUST**, a Delaware statutory trust (in such capacity, together with its successors and assigns, "Agent") and **XTANT MEDICAL HOLDINGS, INC.**, a Delaware corporation ("**Holdings**"), **XTANT MEDICAL, INC.**, a Delaware corporation ("**Xtant**"), **BACTERIN INTERNATIONAL, INC.**, a Nevada corporation ("**Bacterin**") and **X-SPINE SYSTEMS, INC.**, an Ohio corporation ("**X-Spine**", together with Holdings, Xtant, Bacterin and 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 (Revolving Loan), 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, except to the extent constituting Excluded 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, as such Exhibit may be amended, modified or supplemented from time to time (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) Any and 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, as such Exhibit may be amended, modified or supplemented from time to time (collectively, the “Patents”);

(e) Any and all 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, as such Exhibit may be amended, modified or supplemented from time to time (collectively, the “Trademarks”);

(f) Any and 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, as such Exhibit may be amended, modified or supplemented from time to time (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.

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.

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT AND ALL DISPUTES AND OTHER MATTERS RELATING HERETO OR THERETO OR ARISING THEREFROM (WHETHER SOUNDING IN CONTRACT LAW, TORT LAW OR OTHERWISE), SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES.

EACH GRANTOR AND AGENT HEREBY IRREVOCABLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING ARISING OUT OF OR

RELATING TO THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. EACH GRANTOR 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 GRANTOR 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.

This Intellectual Property Security Agreement may be signed in any number of counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same instrument. Delivery of an executed counterpart of this Intellectual Property Security Agreement by facsimile or by electronic mail delivery of an electronic version (e.g., .pdf or .tif file) of an executed signature page shall be effective as delivery of an original executed counterpart hereof and shall bind the parties hereto.

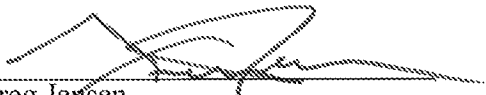
The provisions of the Credit Agreement regarding choice of law, jurisdiction, and venue are incorporated herein and shall govern this Intellectual Property Security Agreement. This Intellectual Property Security Agreement shall inure to the benefit of Agent, the Lenders and their respective successors and assigns, and shall be binding upon each Grantor and its successors and assigns.

[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.

GRANTORS:

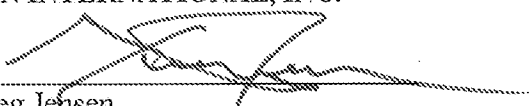
XTANT MEDICAL HOLDINGS, INC.

By: 
Name: Greg Jensen
Title: Chief Financial Officer

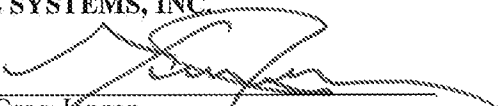
XTANT MEDICAL, INC.

By: 
Name: Greg Jensen
Title: Chief Financial Officer

BACTERIN INTERNATIONAL, INC.

By: 
Name: Greg Jensen
Title: Chief Financial Officer

X-SPINE SYSTEMS, INC

By: 
Name: Greg Jensen
Title: Chief Financial Officer

AGENT:

MIDCAP FINANCIAL TRUST

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

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

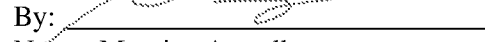
By: 
Name: Maurice Amsellem
Title: Authorized Signatory

Exhibit C
Trademarks

Grantor	Description	Registration/Application Number	Registration/Application Date
Bacterin International, Inc.	3DEMIN	4,765,699	6/30/2015
X-spine Systems, Inc.	Aranax	5,004,825	7/19/2016
Bacterin International, Inc.	ArthroFuse	4,942,839	4/19/2016
X-spine Systems, Inc.	Atrix-C Union	5,698,184	3/12/2019
X-spine Systems, Inc.	Atrix-C	5,183,074	4/11/2017
X-spine Systems, Inc.	Axle	4,016,586	8/23/2011
X-spine Systems, Inc.	Axograft	88/588,356	8/22/2019
Bacterin International, Inc.	Bacfast	3,794,423	5/25/2010
X-spine Systems, Inc.	Butrex	3,853,085	9/28/2010
X-spine Systems, Inc.	Calix	4,334,774	5/14/2013
X-spine Systems, Inc.	Capless	4,587,179	8/19/2014
X-spine Systems, Inc.	Certex	4,464,066	1/7/2014
Bacterin International, Inc.	Circle of Life	4,645,294	11/25/2014
X-spine Systems, Inc.	Fixcet	3,932,494	3/15/2011
X-spine Systems, Inc.	Fortex	3,853,084	9/28/2010
X-spine Systems, Inc.	H-Graft	4,420,033	10/15/2013
Bacterin International, Inc.	Hmatrix	3,886,606	12/7/2010
X-spine Systems, Inc.	Hydragraft	3,853,175	9/28/2010
X-spine Systems, Inc.	Intice	87/526,733	7/13/2017
X-spine Systems, Inc.	Irix	4,618,034	10/7/2014

Grantor	Description	Registration/Application Number	Registration/Application Date
Bacterin International, Inc.	Matriform	5,698,223	3/12/2019
Bacterin International, Inc.	OrbitalWrap	4,808,124	9/8/2015
Bacterin International, Inc.	Osteofactor	88/641,365	10/3/2019
Bacterin International, Inc.	Osteoselect	3,758,117	3/9/2010
Bacterin, Inc.	Osteosponge	3,366,646	1/8/2008
Bacterin International, Inc.	OsteoSTX	4,701,155	3/10/2015
Xtant Medical Holdings, Inc.	OsteoVive	5,622,481	12/4/2018
Bacterin International, Inc.	Osteowrap	3,576,966	2/17/2009
X-spine Systems, Inc.	Silex	4,645,064	11/25/2014
X-spine Systems, Inc.	Spider	4,110,961	3/13/2012
Bacterin International, Inc.	Sportmatrix	4,672,256	1/13/2015
X-spine Systems, Inc.	X90	3,932,766	3/15/2011
X-spine Systems, Inc.	Xpress	5,352,842	12/12/2017
X-spine Systems, Inc.	Xspan	5,183,374	4/11/2017
X-spine Systems, Inc.	X-Spine Logo	4,623,255	10/21/2014
X-spine Systems, Inc.	X-Spine	4,619,437	10/14/2014
Bacterin International, Inc.	Xtant	5,433,787	3/27/2018
X-spine Systems, Inc.	Zyfix	5,365,269	12/26/2017