

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM721908

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
HilleVax, Inc.		04/18/2022	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	Hercules Capital, Inc., as Agent		
Street Address:	400 Hamilton Avenue, Suite 310		
City:	Palo Alto		
State/Country:	CALIFORNIA		
Postal Code:	94201		
Entity Type:	Corporation: MARYLAND		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Serial Number:	90593423	HILLEVAX	
Serial Number:	90611751	HILLEVAX	
Serial Number:	90611770	HILLEVAX	
CORRESPONDENCE DATA			
Fax Number:			
<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:	2023704750		
Email:	ipteam@cogencyglobal.com		
Correspondent Name:	Jennifer Tindie		
Address Line 1:	1025 Connecticut Ave., NW, Suite 712		
Address Line 2:	COGENY GLOBAL INC.		
Address Line 4:	Washington, D.C. 20036		
ATTORNEY DOCKET NUMBER:	1650975		
NAME OF SUBMITTER:	Dawn Oschmann		
SIGNATURE:	/Dawn Oschmann/		
DATE SIGNED:	04/18/2022		
Total Attachments: 9			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (“Agreement”) dated as of April 18, 2022, is made by HILLEVAX, INC., a Delaware corporation (the “Grantor”), in favor of HERCULES CAPITAL, INC., a Maryland corporation, in its capacity as administrative agent and collateral agent (in such capacity, together with its successors and assigns, “Agent”) for itself and the Lenders (as defined below).

RECITALS

A. The Grantor has entered into a Loan and Security Agreement with certain financial institutions party thereto (the “Lenders”) and Agent, dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Loan Agreement”). All capitalized terms used but not defined herein shall have the respective meanings given to them in the Loan Agreement.

B. Pursuant to the terms of the Loan Agreement, Grantor has granted to Agent for its benefit and the benefit of the Lenders a security interest in all of 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 Loan Agreement, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

1. Grant of Security Interest. To secure its obligations under the Loan Agreement, Grantor grants and pledges to Agent for its benefit and the benefit of the Lenders a security interest in all of 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 of 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 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, re-examination certificates, utility models, 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 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, 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 (a) more than 65% of the presently existing and hereafter arising issued and outstanding Equity Interests owned by Borrower of any Foreign Subsidiary or Foreign Subsidiary Holding Company which Equity Interests entitle the holder thereof to vote for directors or any other matter, (b) nonassignable licenses or contracts, including without limitation any licenses described in clause (b) of the defined term "Permitted Transfers", which by their terms require the consent of the licensor thereof or another party (but only to the extent such prohibition on transfer is enforceable under applicable law, including, without limitation, Sections 9406, 9407 and 9408 of the UCC), provided further, that upon the termination of such prohibition or such consent being provided with respect to any license or contract, such license or contract shall automatically be included in the Collateral, (c) property for which the granting of a security interest therein is contrary to applicable law, provided that upon the cessation of any such restriction or prohibition, such property shall automatically be included in the Collateral; (d) any Excluded Accounts; (e) any cash collateral deposit subject to a Permitted Lien hereunder, if the grant of a security interest with respect to such property pursuant to this Agreement would be prohibited by the agreement creating such Permitted Lien or would otherwise constitute a default thereunder or create a right of termination a party thereto (other than Borrower), provided that upon the termination and release of such cash collateral, such property shall automatically be included in the Collateral; (f) any lease, license or other agreement and any property subject thereto on the Closing Date or on the date of the acquisition of such property (other than any property acquired by a Loan Party subject to any such contract or other agreement to the extent such contract or other agreement was incurred in contemplation of such acquisition) to the extent that a grant of a security interest therein to secure the Secured Obligations would violate or invalidate such lease, license, contract or agreement or create a right of termination in favor of any other party thereto (other than the Borrower, any other Loan Party or any Subsidiary) (but (A) only to the extent such prohibition is enforceable under applicable law and (B) other than to the extent that any such term would be rendered ineffective pursuant to Sections 9-406, 9-408 or 9-409 (or any other Section) of Article 9 of the UCC); (g) any assets as to which the Agent in its reasonable discretion shall determine that the costs and burdens of obtaining or perfecting a security interest therein substantially outweigh the benefit to the Lenders of the security afforded thereby (including, without limitation, vehicles or other assets subject to a certificate of title); (h) any "intent to use" trademarks 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 Collateral and (i) any other assets as may be agreed by the Agent in writing in its sole discretion to be excluded from Collateral.

2. Recordation. Grantor authorizes the Commissioner for Patents, the Commissioner for Trademarks and the Register of Copyrights and any other government officials to record and register this Agreement upon request by Agent.

3. Loan Documents. This Agreement has been entered into pursuant to and in conjunction with the Loan Agreement, which is hereby incorporated by reference. The provisions of the Loan Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of Agent with respect to the Intellectual Property Collateral are as provided by the Loan Agreement and related documents, and nothing in this Agreement shall be deemed to limit such rights and remedies.

4. Execution in Counterparts. This Agreement and any amendments, waivers, consents or supplements hereto may be executed in any number of counterparts, and by different parties hereto in separate counterparts, each

of which when so delivered shall be deemed an original, but all of which counterparts shall constitute but one and the same instrument. Delivery of an executed counterpart of a signature page of this Agreement by facsimile, portable document format (.pdf) or other electronic transmission will be as effective as delivery of a manually executed counterpart hereof.

5. Successors and Assigns. The provisions of this Agreement shall inure to the benefit of the parties hereto and their respective successors and assigns. Grantor shall not assign its obligations under this Agreement without Agent's express prior written consent, and any such attempted assignment shall be void and of no effect. Agent may assign, transfer, or endorse its rights hereunder pursuant to the terms of the Loan Agreement without prior notice to Grantor, and all of such rights shall inure to the benefit of Agent's successors and assigns.

6. Governing Law. This Agreement has been negotiated and delivered to Agent in the State of California, and shall have been accepted by Agent in the State of California. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of California, excluding conflict of laws principles that would cause the application of laws of any other jurisdiction.

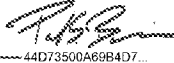
7. Electronic Execution of Certain Other Documents. The words "execution," "execute," "signed," "signature," and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby (including without limitation assignments, assumptions, amendments, waivers and consents) shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

[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:

HILLEVAX, INC., a Delaware corporation

DocuSigned by:

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By: Paul Bavier

Title: General Counsel, Secretary and
Chief Administrative Officer

AGENT:

HERCULES CAPITAL, INC., a Maryland
corporation, in its capacity as administrative agent and
collateral agent

By: Seth Meyer

Title: Chief Financial Officer

[Signature Page to Intellectual Property Security Agreement]

TRADEMARK
REEL: 007694 FRAME: 0740

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:

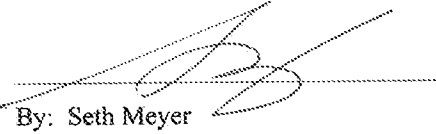
HILLEVAX, INC., a Delaware corporation

.....
By:

Title:

AGENT:

HERCULES CAPITAL, INC., a Maryland corporation, in its capacity as administrative agent and collateral agent


.....
By: Seth Meyer

Title: Chief Financial Officer

EXHIBIT A

Copyrights

None.

EXHIBIT B

Patents

None.

EXHIBIT C

Trademarks

<u>Mark</u>	<u>Serial/Registration No.</u>	<u>Owner</u>	<u>File Date</u>
HILLEVAX (word mark)	90593423	HilleVax, Inc.	March 22, 2021 (Serial Date)
HILLEVAX & Horizontal Design	90611751	HilleVax, Inc.	March 30, 2021 (Serial Date)
HILLEVAX & Vertical Design	90611770	HilleVax, Inc.	March 30, 2021 (Serial Date)

EXHIBIT D

Mask Works

None.