

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM867611

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF SECURITY INTEREST IN TRADEMARKS		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
MADRYN HEALTH PARTNERS II (CAYMAN MASTER), LP		01/10/2024	Corporation: CAYMAN ISLANDS
RECEIVING PARTY DATA			
Name:	MADRYN FUND ADMINISTRATION, LLC		
Street Address:	330 Madison Avenue		
Internal Address:	33rd Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10017		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 17			
Property Type	Number	Word Mark	
Serial Number:	90799341		
Serial Number:	90799367		
Serial Number:	97066553		
Serial Number:	97322916	W	
Serial Number:	97322888	W	
Serial Number:	88828114	W	
Serial Number:	87090376	W	
Serial Number:	97322836	WILLOW	
Serial Number:	97322780	WILLOW	
Serial Number:	87048110	WILLOW	
Serial Number:	90813442	WILLOW	
Serial Number:	97066569	WILLOW	
Serial Number:	97066592	WILLOW	
Serial Number:	90799283	WILLOW 360	
Serial Number:	90799303	WILLOW 360	
Serial Number:	90799225	WILLOW GO	
Serial Number:	90799262	WILLOW GO	

OP \$440.00 90799341

CORRESPONDENCE DATA**Fax Number:** 2122919868*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:** (212) 558-4229**Email:** demarcor@sullcrom.com, maken@sullcrom.com**Correspondent Name:** Raffaele A. DeMarco**Address Line 1:** 125 Broad Street**Address Line 2:** Sullivan & Cromwell LLP**Address Line 4:** New York, NEW YORK 10004-2498

NAME OF SUBMITTER:	Raffaele DeMarco
SIGNATURE:	/Raffaele A. DeMarco/
DATE SIGNED:	01/11/2024

Total Attachments: 7

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NOTICE OF ASSIGNMENT OF SECURITY INTEREST IN TRADEMARKS

This NOTICE OF ASSIGNMENT OF SECURITY INTEREST IN TRADEMARKS (this “Notice”), is made as of January 10, 2024, by each of the signatories hereto.

Reference is made to (a) that certain Credit Agreement and Guaranty, dated as of September 8, 2022 (including the exhibits and other attachments thereto, as amended by (i) that certain Letter Agreement, dated as of November 7, 2022, (ii) that certain Letter Agreement, dated as of March 6, 2023, (iii) that certain Third Amendment to the Credit Agreement and Guaranty, dated as of May 8, 2023, (iv) that certain Letter Agreement, dated as of May 16, 2023, (v) that certain Fourth Amendment to the Credit Agreement and Guaranty, dated as of June 14, 2023, (vi) that certain Fifth Amendment to the Credit Agreement and Guaranty, dated as of July 21, 2023, and (vii) that certain Sixth Amendment to the Credit Agreement and Guaranty, dated as of October 2, 2023 (the “Existing Credit Agreement”), (b) that certain Security Agreement, dated as of September 8, 2022, by and among Willow Innovations, Inc. (the “Borrower”), the Borrower’s subsidiaries identified therein and Madryn Health Partners II (Cayman Master) LP, as Administrative Agent for the Lenders referenced therein (the “Existing Administrative Agent”) (the “Existing Security Agreement”) and (c) that certain Trademark Security Agreement, dated as of September 8, 2022, by and among the Grantors identified therein in favor of the Administrative Agent (the “Trademark Security Agreement”).

WHEREAS, the Existing Administrative Agent, Madryn Fund Administration, LLC, as successor Administrative Agent (the “Successor Administrative Agent”), the Borrower, and the Lenders party thereto are parties to that certain Amendment and Restatement Agreement, dated as of January 10, 2024 (the “A&R Agreement”), pursuant to which (i) the parties thereto amended and restated each of the Existing Credit Agreement (the Existing Credit Agreement, as amended and restated by the A&R Agreement, the “Credit Agreement”) and the Existing Security Agreement (the Existing Security Agreement, as amended and restated by the A&R Agreement, the “Security Agreement”)¹ and (ii) the Lenders discharged the Existing Administrative Agent, and appointed the Successor Administrative Agent, as the Administrative Agent under the Credit Agreement and the other Loan Documents, and the Successor Administrative Agent accepted such appointment;

WHEREAS, pursuant to the Existing Security Agreement and the Trademark Security Agreement, Willow Innovations, Inc. (the “Trademark Grantor”) granted to the Existing Administrative Agent for its benefit and the benefit of the Secured Parties a continuing and irrevocable security interest in and to all of the following intellectual property and related rights then owned, controlled or at any time thereafter owned, controlled or acquired by the Trademark Grantor or in which the Trademark Grantor then had or at any time in the future may have acquired any right, title or interest (collectively, the “Trademark Collateral”), as collateral security for the complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of all Secured Obligations:

¹ Capitalized terms used herein but not defined have the meanings given to them in the Security Agreement or the Credit Agreement, as applicable.

(a) all Trademarks owned or controlled by the Trademark Grantor, including, without limitation, the registered and applied-for Trademarks of the Trademark Grantor listed on **Schedule 1** attached hereto; provided, that no Lien or security interest is granted thereunder with respect to any United States “intent-to-use” trademark or service mark application filed pursuant to Section 1(b) of the Lanham Act prior to the filing of an “Amendment to Allege Use” or a “Statement of Use” pursuant to Sections 1(c) or 1(d) of the Lanham Act, solely to the extent that, and only for so long as, the grant of a security interest therein would impair the validity or enforceability of, render void or voidable, or result in the cancellation of, such “intent-to-use” trademark or service mark application under federal law;

(b) to the extent not covered by **clause (a)**, all income, royalties and other payments then or thereafter due and payable with respect to any of the foregoing;

(c) to the extent not covered by **clause (a)**, all goodwill of the businesses with which the Trademarks are associated; and

(d) to the extent not covered by **clause (a)**, all causes of action for past, present, or future infringement of any such Trademarks or unfair competition regarding the same, including, without limitation, the right to seek and recover any damages in connection therewith.

WHEREAS, the Trademark Security Agreement was recorded with the United States Patent and Trademark Office (the “USPTO”) on September 9, 2022, at Reel/Frame 7843/0595; and

WHEREAS, the Existing Administrative Agent and the Successor Administrative Agent have agreed to execute this Notice to evidence the assignment, pursuant to the A&R Agreement, by the Existing Administrative Agent to the Successor Administrative Agent of all Liens and security interests under the Trademark Security Agreement and all of its rights, titles and interests as secured party or lien holder under or in connection with the Trademark Security Agreement, for recordation with the USPTO.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each of the Existing Administrative Agent and the Successor Administrative Agent hereby agrees as follows:

The effective date of this Notice shall be January 10, 2024, which is the Restatement Effective Date (as defined in the A&R Agreement).

Pursuant to the A&R Agreement, as of the Restatement Effective Date, (a) the Existing Administrative Agent assigned to Madryn Fund Administration, LLC, as Successor Administrative Agent, all Liens and security interests under the Trademark Security Agreement and all of its rights, titles and interests as secured party or lien holder under or in connection with the Trademark Security Agreement (collectively, the “Administrative Agency Interests”), and (b) Madryn Fund Administration, LLC, as Successor Administrative Agent, assumed the Administrative Agency Interests, for its benefit and for the benefit of the other Secured Parties,

and all such rights, titles and interests as secured party or lien holder under or in connection with the Administrative Agency Interests.

From and after the Restatement Effective Date, each of the undersigned agrees (a) each reference in the Trademark Security Agreement to the "Administrative Agent" shall mean and be a reference to Madryn Fund Administration, LLC, in its capacity as Successor Administrative Agent, (b) Madryn Fund Administration, LLC shall succeed to all the rights, powers and duties of the Existing Administrative Agent under the Trademark Security Agreement, except to the extent otherwise expressly provided in the A&R Agreement and (c) Madryn Health Partners II (Cayman Master) LP is discharged from all of its duties and obligations as the Administrative Agent under the Trademark Security Agreement, except to the extent otherwise expressly provided in the A&R Agreement.

This Notice is to provide notice of the assignment of the Administrative Agency Interests effected pursuant to the A&R Agreement, and each of the undersigned hereby acknowledges and agrees that the terms and provisions of such assignment are set forth in the A&R Agreement.

Nothing herein shall be deemed to terminate, interrupt or impair the continuity of the security interest in the Trademark Collateral originally granted to the Existing Administrative Agent under the Trademark Security Agreement.

The Trademark Grantor hereby authorizes and requests that the Commissioner of Trademarks record this Notice.

THIS NOTICE AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS NOTICE SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

This Notice may be executed by one or more of the parties to this Notice on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Notice by facsimile transmission or electronic transmission (in PDF format) shall be effective as delivery of a manually executed counterpart hereof.

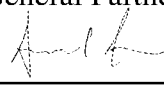
[Signature page follows]

IN WITNESS WHEREOF, each of the undersigned has caused this Notice to be executed by its duly authorized officer as of the date first written above.

MADRYN HEALTH PARTNERS II (CAYMAN MASTER), LP, as Existing Administrative Agent

By: MADRYN HEALTH ADVISORS II, LP,
its General Partner

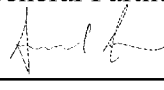
By: MADRYN HEALTH ADVISORS GP II,
LLC,
its General Partner

By: 
Name: Avinash Amin
Title: Managing Member

MADRYN FUND ADMINISTRATION, LLC, as
Successor Administrative Agent

By: MADRYN ASSET MANAGEMENT, LP,
its Managing Member

By: MADRYN ASSET MANAGEMENT GP,
LLC,
its General Partner

By: 
Name: Avinash Amin
Title: Sole Member

WILLOW INNOVATIONS, INC., as Trademark Grantor







By: Sarah O'Leary
Name: Sarah O'Leary
Title: Chief Executive Officer

[Signature Page to Notice of Assignment of Security Interest in Trademarks]

TRADEMARK
REEL: 008314 FRAME: 0630

TRADEMARKS

Trademark Registrations and Applications

Mark/Application		Registration No.	Registration Date	Serial No.	Owner	Jurisdiction
	Mother and Child Design			90/799,341	Willow Innovations, Inc.	United States of America
	Mother and Child Design			90/799,367	Willow Innovations, Inc.	United States of America
	Mother and Child Design			97/066,553	Willow Innovations, Inc.	United States of America
	W Logo (Modernized)			97/322,916	Willow Innovations, Inc.	United States of America
	W Logo (Modernized)			97/322,888	Willow Innovations, Inc.	United States of America
	W Logo (stylized)			88/828,114	Willow Innovations, Inc.	United States of America
	W Logo (stylized)	5330695	Nov-7-2017	87/090,376	Willow Innovations, Inc.	United States of America
	WILLOW	7257444	Jan-02-2024	97/322,836	Willow Innovations,	United States of America

Mark/Application		Registration No.	Registration Date	Serial No.	Owner	Jurisdiction
					Inc.	
	WILLOW	7047035	May-09-2023	97/322,780	Willow Innovations, Inc.	United States of America
	WILLOW	5330641	Nov-07-2017	87/048,110	Willow Innovations, Inc.	United States of America
	WILLOW	7270348	Jan-09-2024	90/813,442	Willow Innovations, Inc.	United States of America
	WILLOW			97/066,569	Willow Innovations, Inc.	United States of America
	WILLOW			97/066,592	Willow Innovations, Inc.	United States of America
	WILLOW 360			90/799,283	Willow Innovations, Inc.	United States of America
	WILLOW 360			90/799,303	Willow Innovations, Inc.	United States of America
	WILLOW GO	7219358	Nov-14-2023	90/799,225	Willow Innovations, Inc.	United States of America
	WILLOW GO			90/799,262	Willow Innovations, Inc.	United States of America