

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

Assignment ID: TMI11518

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Hyalex Orthopaedics, Inc.		02/07/2024	Corporation: DELAWARE
RECEIVING PARTY DATA			
Company Name:	Customers Bank		
Street Address:	40 General Warren Boulevard		
Internal Address:	Suite 200		
City:	Malvern		
State/Country:	PENNSYLVANIA		
Postal Code:	19355		
Entity Type:	Other: PENNSYLVANIA		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	6673740	BE ACTIVE, STAY ACTIVE	
Registration Number:	5857747	HYALEX	
Registration Number:	6467971	HYALEX ORTHOPAEDICS	
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:	(919)838-2048		
Email:	anliles@smithlaw.com		
Correspondent Name:	Allison Liles		
Address Line 1:	150 Fayetteville Street		
Address Line 2:	Suite 2300		
Address Line 4:	Raleigh, NORTH CAROLINA 27601		
ATTORNEY DOCKET NUMBER:	19349.9		
NAME OF SUBMITTER:	Allison Liles		
SIGNATURE:	Allison Liles		
DATE SIGNED:	02/07/2024		
Total Attachments: 13			

CH \$90.00.00 90363026

source=Customers Bank - Hyalex - Intellectual Property Security Agreement (Executed)#page1.tif
source=Customers Bank - Hyalex - Intellectual Property Security Agreement (Executed)#page2.tif
source=Customers Bank - Hyalex - Intellectual Property Security Agreement (Executed)#page3.tif
source=Customers Bank - Hyalex - Intellectual Property Security Agreement (Executed)#page4.tif
source=Customers Bank - Hyalex - Intellectual Property Security Agreement (Executed)#page5.tif
source=Customers Bank - Hyalex - Intellectual Property Security Agreement (Executed)#page6.tif
source=Customers Bank - Hyalex - Intellectual Property Security Agreement (Executed)#page7.tif
source=Customers Bank - Hyalex - Intellectual Property Security Agreement (Executed)#page8.tif
source=Customers Bank - Hyalex - Intellectual Property Security Agreement (Executed)#page9.tif
source=Customers Bank - Hyalex - Intellectual Property Security Agreement (Executed)#page10.tif
source=Customers Bank - Hyalex - Intellectual Property Security Agreement (Executed)#page11.tif
source=Customers Bank - Hyalex - Intellectual Property Security Agreement (Executed)#page12.tif
source=Customers Bank - Hyalex - Intellectual Property Security Agreement (Executed)#page13.tif

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "Agreement") is entered into as of February 7, 2024 by and between CUSTOMERS BANK ("Bank") and HYALEX ORTHOPAEDICS, INC., a Delaware corporation ("Grantor").

RECITALS

A. Bank (as successor-in-interest to Signature Bank) and Grantor are parties to that certain Loan and Security Agreement dated as of November 10, 2021, as amended by that certain First Amendment to Loan and Security Agreement dated as of the date hereof (as the same may be further amended, modified or supplemented from time to time, the "Loan Agreement"; capitalized terms used but not defined herein are used as defined in the Loan Agreement). Bank is willing to make and to continue to make Credit Extensions to Grantor, but only upon the condition, among others, that Grantor grants to Bank a security interest in certain Copyrights, Trademarks and Patents to secure the obligations of Grantor under the Loan Agreement.

B. Pursuant to the terms of the Loan Agreement, Grantor has granted to Bank 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 Grantor's obligations under the Loan Documents, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its obligations under the Loan Agreement and the other Loan Documents, Grantor grants and pledges to Bank a security interest in all of Grantor's right, title and interest in, to and under its Intellectual Property Collateral (including without limitation those Copyrights, Patents and Trademarks listed on Exhibits A, B and C hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world, and all re-issues, divisions, continuations, renewals, extensions and continuations-in-part thereof, provided, however, that the Intellectual Property Collateral shall not include any (a) "intent-to-use" Trademarks or applications therefor 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, unless and until acceptable evidence of use of the Trademark has been filed with and accepted by the United States Patent and Trademark Office pursuant to Sections 1(c) or 1(d) of the Lanham Act (15 U.S.C. §§ 1051, et seq.) or (b) rights of Borrower as a licensee to the extent the granting of a security interest therein (i) would be contrary to applicable law or (ii) is prohibited by or would constitute a default under any agreement or document governing such property (but only to the extent such prohibition is enforceable under applicable law); provided that, upon the termination or lapsing of any such prohibition, such property shall automatically be part of the Intellectual Property Collateral and provided, further, that the provisions of this paragraph shall in no case exclude from the definition of "Collateral" any Accounts, proceeds of the disposition of any property, or general intangibles consisting of rights to payment, all of which shall at all times constitute "Intellectual Property Collateral".

This security interest is granted in conjunction with the security interest granted to Bank under the Loan Agreement. The rights and remedies of Bank with respect to the security interest granted hereby are in addition to those set forth in the Loan Agreement and the other Loan Documents, and those which are now or hereafter available to Bank as a matter of law or equity. Each right, power and remedy of Bank provided for herein, in the Loan Agreement or any of the other Loan 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 Bank of any one or more of the rights, powers or remedies provided for in this Agreement, the Loan Agreement, or any of

the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Bank, of any or all other rights, powers or remedies.

Grantor represents and warrants that Exhibits A, B and C attached hereto set forth any and all intellectual property rights in connection to which Grantor has registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

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 Bank.

Grantor hereby authorizes Bank to (a) modify this Agreement unilaterally only by amending the exhibits to this Agreement to include any Copyrights, Patents or Trademarks that Grantor obtains after the date of this Agreement, and (b) file a duplicate original of this Agreement containing amended exhibits reflecting such new Intellectual Property Collateral.

The terms of Article 11 (Governing Law), Article 12 (Jurisdiction and Jury Trial Waiver), Section 13.2 (Indemnification), and Section 13.6 (Counterparts/Acceptance) of the Loan Agreement are incorporated by reference herein, *mutatis mutandis*, and the parties hereto agree to be bound by the terms thereof.

[Signature Page Follows]

IN WITNESS WHEREOF, each party has caused this Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

Address of Grantor:

99 Hayden Avenue, Bldg. D, Suite 340
Lexington, MA 02421
Attn: President

GRANTOR:

HYALEX ORTHOPAEDICS, INC.

By:



Name: Carl Vause

Title: Chief Executive Officer

Address of Bank:

Customers Bank
701 Reading Avenue
West Reading, PA 19611
Attn: Matt Jacobs

BANK:

CUSTOMERS BANK

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, each party has caused this Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

Address of Grantor:

99 Hayden Avenue, Bldg. D, Suite 340
Lexington, MA 02421
Attn: President

GRANTOR:

HYALEX ORTHOPAEDICS, INC.

By: _____

Name: _____

Title: _____

Address of Bank:

Customers Bank
701 Reading Avenue
West Reading, PA 19611
Attn: Matt Jacobs

BANK:

CUSTOMERS BANK

By: Matthew K Jacobs

Name: MATTHEW K. JACOBS

Title: SVP

[Signature Page to Intellectual Property Security Agreement]

TRADEMARK
REEL: 008339 FRAME: 0934

EXHIBIT A

Copyrights

Description	Registration No.	Registration Date
None		

EXHIBIT B

Patents

Docket No.	Application Title	Country	Patent No.	Issue Date
HYL-001US	MULTI-LAYERED BIOMIMETIC OSTEOCHONDRAL IMPLANTS AND METHODS OF USING THEREOF	US	11801143	31-Oct-2023
HYL-007EP	HYDROPHILIC INTERPENETRATING POLYMER NETWORKS DERIVED FROM HYDROPHOBIC POLYMERS	European Patent Convention	2297217	20-Oct-2021
HYL-007JP	HYDROPHILIC INTERPENETRATING POLYMER NETWORKS DERIVED FROM HYDROPHOBIC POLYMERS	Japan	5752035	29-May-2015
HYL-007CH	HYDROPHILIC INTERPENETRATING POLYMER NETWORKS DERIVED FROM HYDROPHOBIC POLYMERS	Switzerland	2297217	20-Oct-2021
HYL-007DE	HYDROPHILIC INTERPENETRATING POLYMER NETWORKS DERIVED FROM HYDROPHOBIC POLYMERS	Germany	2297217	20-Oct-2021
HYL-007FR	HYDROPHILIC INTERPENETRATING POLYMER NETWORKS DERIVED FROM HYDROPHOBIC POLYMERS	France	2297217	20-Oct-2021
HYL-007GB	HYDROPHILIC INTERPENETRATING POLYMER NETWORKS DERIVED FROM HYDROPHOBIC POLYMERS	United Kingdom	2297217	20-Oct-2021
HYL-007IE	HYDROPHILIC INTERPENETRATING POLYMER NETWORKS DERIVED FROM HYDROPHOBIC POLYMERS	Ireland	2297217	20-Oct-2021

HYL-013E P	HYDROPHOBIC AND HYDROPHILIC INTERPENETRATING POLYMER NETWORKS DERIVED FROM HYDROPHOBIC POLYMERS AND METHODS OF PREPARING THE SAME	European Patent Convention	2609154	22-Apr-2020
HYL-013C H	HYDROPHOBIC AND HYDROPHILIC INTERPENETRATING POLYMER NETWORKS DERIVED FROM HYDROPHOBIC POLYMERS AND METHODS OF PREPARING THE SAME	Switzerland	2609154	22-Apr-2020
HYL-013D E	HYDROPHOBIC AND HYDROPHILIC INTERPENETRATING POLYMER NETWORKS DERIVED FROM HYDROPHOBIC POLYMERS AND METHODS OF PREPARING THE SAME	Germany	2609154	22-Apr-2020
HYL-013F R	HYDROPHOBIC AND HYDROPHILIC INTERPENETRATING POLYMER NETWORKS DERIVED FROM HYDROPHOBIC POLYMERS AND METHODS OF PREPARING THE SAME	France	2609154	22-Apr-2020
HYL-013G B	HYDROPHOBIC AND HYDROPHILIC INTERPENETRATING POLYMER NETWORKS DERIVED FROM HYDROPHOBIC POLYMERS AND METHODS OF PREPARING THE SAME	United Kingdom	2609154	22-Apr-2020
HYL-013I E	HYDROPHOBIC AND HYDROPHILIC INTERPENETRATING POLYMER NETWORKS DERIVED FROM HYDROPHOBIC POLYMERS AND METHODS OF PREPARING THE SAME	Ireland	2609154	22-Apr-2020
HYL-015U	HYDROPHOBIC AND			

SCP	HYDROPHILIC INTERPENETRATING POLYMER NETWORKS DERIVED FROM HYDROPHOBIC POLYMERS AND METHODS OF PREPARING THE SAME	US	8883915	11-Nov-2014
HYL-016U SC1	POLYMERIC ADHESIVE FOR ANCHORING COMPLIANT MATERIALS TO ANOTHER SURFACE	US	9750842	05-Sep-2017
HYL-016U SC2	POLYMERIC ADHESIVE FOR ANCHORING COMPLIANT MATERIALS TO ANOTHER SURFACE	US	10519270	31-Dec-2019
HYL-016U SC3	POLYMERIC ADHESIVE FOR ANCHORING COMPLIANT MATERIALS TO ANOTHER SURFACE	US	11015016	25-May-2021
HYL-016U SC4	POLYMERIC ADHESIVE FOR ANCHORING COMPLIANT MATERIALS TO ANOTHER SURFACE	US	11760830	19-Sep-2023
HYL-016E P	POLYMERIC ADHESIVE FOR ANCHORING COMPLIANT MATERIALS TO ANOTHER SURFACE	European Patent Convention	2763707	28-Mar-2018
HYL-016E PD1	POLYMERIC ADHESIVE FOR ANCHORING COMPLIANT MATERIALS TO ANOTHER SURFACE	European Patent Convention	3357518	02-Dec-2020
HYL-016C H	POLYMERIC ADHESIVE FOR ANCHORING COMPLIANT MATERIALS TO ANOTHER SURFACE	Switzerland	2763707	28-Mar-2018
HYL-016D E	POLYMERIC ADHESIVE FOR ANCHORING COMPLIANT MATERIALS TO ANOTHER SURFACE	Germany	2763707	28-Mar-2018
HYL-016F R	POLYMERIC ADHESIVE FOR ANCHORING COMPLIANT MATERIALS TO ANOTHER SURFACE	France	2763707	28-Mar-2018
HYL-016G	POLYMERIC ADHESIVE FOR ANCHORING COMPLIANT	United	2763707	28-Mar-2018

B	MATERIALS TO ANOTHER SURFACE	Kingdom		
HYL-016C HD1	POLYMERIC ADHESIVE FOR ANCHORING COMPLIANT MATERIALS TO ANOTHER SURFACE	Switzerland	3357518	02-Dec-2020
HYL-016D ED1	POLYMERIC ADHESIVE FOR ANCHORING COMPLIANT MATERIALS TO ANOTHER SURFACE	Germany	3357518	02-Dec-2020
HYL-016F RD1	POLYMERIC ADHESIVE FOR ANCHORING COMPLIANT MATERIALS TO ANOTHER SURFACE	France	3357518	02-Dec-2020
HYL-016G BD1	POLYMERIC ADHESIVE FOR ANCHORING COMPLIANT MATERIALS TO ANOTHER SURFACE	United Kingdom	3357518	02-Dec-2020
HYL-016I ED1	POLYMERIC ADHESIVE FOR ANCHORING COMPLIANT MATERIALS TO ANOTHER SURFACE	Ireland	3357518	02-Dec-2020
HYL-017U S	SYSTEMS, DEVICES, AND METHODS FOR ANCHORING ORTHOPAEDIC IMPLANTS TO BONE	US	9114024	25-Aug-2015
HYL-017E P	SYSTEMS, DEVICES, AND METHODS FOR ANCHORING ORTHOPAEDIC IMPLANTS TO BONE	European Patent Convention	2782524	20-Dec-2017
HYL-017D E	SYSTEMS, DEVICES, AND METHODS FOR ANCHORING ORTHOPAEDIC IMPLANTS TO BONE	Germany	2782524	20-Dec-2017
HYL-017F R	SYSTEMS, DEVICES, AND METHODS FOR ANCHORING ORTHOPAEDIC IMPLANTS TO BONE	France	2782524	20-Dec-2017
HYL-017G B	SYSTEMS, DEVICES, AND METHODS FOR ANCHORING ORTHOPAEDIC IMPLANTS TO BONE	United Kingdom	2782524	20-Dec-2017
HYL-017I	SYSTEMS, DEVICES, AND METHODS FOR ANCHORING	Ireland	2782524	20-Dec-2017

E	ORTHOPAEDIC IMPLANTS TO BONE			
HYL-017IT	SYSTEMS, DEVICES, AND METHODS FOR ANCHORING ORTHOPAEDIC IMPLANTS TO BONE	Italy	2782524	20-Dec-2017
HYL-018USC1	ORTHOPEdic IMPLANTS HAVING GRADIENT POLYMER ALLOYS	US	10457803	29-Oct-2019
HYL-018USC3	ORTHOPEdic IMPLANTS HAVING GRADIENT POLYMER ALLOYS	US	10752768	25-Aug-2020
HYL-019EP	INTERPENETRATING POLYMER NETWORKS	European Patent Convention	3334783	19-Apr-2023
HYL-019AU	INTERPENETRATING POLYMER NETWORKS	Australia	2016305968	10-Jun-2021
HYL-019CN	INTERPENETRATING POLYMER NETWORKS	China	ZL201680059058.0	01-Nov-2022
HYL-019JP	INTERPENETRATING POLYMER NETWORKS	Japan	6824273	14-Jan-2021
HYL-019DE	INTERPENETRATING POLYMER NETWORKS	Germany	3334783	19-Apr-2023
HYL-019FR	INTERPENETRATING POLYMER NETWORKS	France	3334783	19-Apr-2023
HYL-019GB	INTERPENETRATING POLYMER NETWORKS	United Kingdom	3334783	19-Apr-2023
HYL-019IE	INTERPENETRATING POLYMER NETWORKS	Ireland	3334783	19-Apr-2023
HYL-021USCP	IONIC POLYMER COMPOSITIONS	US	10869950	22-Dec-2020
HYL-021USC1	IONIC POLYMER COMPOSITIONS	US	10792392	06-Oct-2020
HYL-021USC2	IONIC POLYMER COMPOSITIONS	US	11110200	07-Sep-2021
HYL-021USC3	IONIC POLYMER COMPOSITIONS	US	11364322	21-Jun-2022
HYL-021U	IONIC POLYMER			

SC4	COMPOSITIONS	US	11771802	03-Oct-2023
HYL-023U SCP	INTERPENETRATING POLYMER NETWORKS	US	11077228	03-Aug-2021

Patent Applications

Docket No.	Application Title	Country	Application No.	Filing Date
HYL-001U SC1	MULTI-LAYERED BIOMIMETIC OSTEOCHONDRAL IMPLANTS AND METHODS OF USING THEREOF	US	18/468355	15-Sep-2023
HYL-001A U	MULTI-LAYERED BIOMIMETIC OSTEOCHONDRAL IMPLANTS	Australia	2022305260	18-Oct-2023
HYL-001E P	MULTI-LAYERED BIOMIMETIC OSTEOCHONDRAL IMPLANTS	European Patent Convention	22748587.7	24-Jan-2024
HYL-001J P	MULTI-LAYERED BIOMIMETIC OSTEOCHONDRAL IMPLANTS	Japan	2023-578056	19-Dec-2023
HYL-002U SPR2	OSTEOCHONDRAL IMPLANT	US	63/618476	08-Jan-2024
HYL-016U SC5	POLYMERIC ADHESIVE FOR ANCHORING COMPLIANT MATERIALS TO ANOTHER SURFACE	US	18/364242	02-Aug-2023
HYL-021A U	IONIC POLYMER COMPOSITIONS	Australia	2019307605	18-Jan-2021
HYL-024U SPR	METATARSOPHALANGEAL JOINT IMPLANTS AND METHODS THEREOF	US	63/618471	08-Jan-2024
HYL-001C A	MULTI-LAYERED BIOMIMETIC OSTEOCHONDRAL IMPLANTS	Canada	3217295	30-Oct-2023
HYL-017E PD1	SYSTEMS, DEVICES, AND METHODS FOR ANCHORING ORTHOPAEDIC IMPLANTS	European Patent	17208643.1	19-Dec-2017

	TO BONE	Convention		
HYL-019E PD1	INTERPENETRATING POLYMER NETWORKS	European Patent Convention	23160917.3	09-Mar-2023
HYL-021C N	IONIC POLYMER COMPOSITIONS	China	201980060511.3	16-Mar-2021
HYL-021E P	IONIC POLYMER COMPOSITIONS	European Patent Convention	19837264.1	22-Jan-2021
HYL-021J P	IONIC POLYMER COMPOSITIONS	Japan	2021-526208	15-Jan-2021
HYL-021U SC5	IONIC POLYMER COMPOSITIONS	US	18/461116	05-Sep-2023

EXHIBIT C

Trademarks

Docket No.	Country	Trademark Name	Registration No.	Registration Date
HYL-604	US	HYALEX	5857747	10-Sep-2019
HYL-604	International	HYALEX	1598518	26-Apr-2021
HYL-604	Australia	HYALEX	1598518	26-Apr-2021
HYL-604	European Union Trademark	HYALEX	1598518	26-Apr-2021
HYL-605	US	HYALEX ORTHOPAEDICS & DESIGN	6467971	31-Aug-2021
HYL-605	International	HYALEX ORTHOPAEDICS & DESIGN	1600270	28-Apr-2021
HYL-605	Australia	HYALEX ORTHOPAEDICS & DESIGN	1600270	16-Sep-2021
HYL-605	European Union Trademark	HYALEX ORTHOPAEDICS & DESIGN	1600270	28-Apr-2021
HYL-605	US	BE ACTIVE, STAY ACTIVE	6673740	15-Mar-2022