

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT4951998

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
ECOSERV TECHNOLOGIES, LLC	05/08/2018
ECOSERV ENVIRONMENTAL MANAGEMENT COMPANY, LLC	05/08/2018
RECEIVING PARTY DATA	
Name:	MIDCAP FINANCIAL TRUST, AS ADMINISTRATIVE AGENT
Street Address:	C/O MIDCAP FINANCIAL SERVICES, LLC
Internal Address:	7255 WOODMONT AVENUE, SUITE 200
City:	BETHESDA
State/Country:	MARYLAND
Postal Code:	20814
PROPERTY NUMBERS Total: 3	
Property Type	Number
Application Number:	14530455
Application Number:	14749347
Patent Number:	7210488
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:	3128637141
Email:	kristen.lange@goldbergkohn.com
Correspondent Name:	KRISTEN N. LANGE, PARALEGAL
Address Line 1:	C/O GOLDBERG KOHN LTD.
Address Line 2:	55 E. MONROE ST., SUITE 3300
Address Line 4:	CHICAGO, ILLINOIS 60603
ATTORNEY DOCKET NUMBER:	6605.037
NAME OF SUBMITTER:	KRISTEN N. LANGE
SIGNATURE:	/kristenlange/
DATE SIGNED:	05/08/2018
This document serves as an Oath/Declaration (37 CFR 1.63).	

Total Attachments: 10

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PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT (the "**Agreement**") made as of this 8th day of May, 2018, by the Grantors listed on the signature pages hereof (each, a "**Grantor**" and collectively, the "**Grantors**"), in favor of MIDCAP FINANCIAL TRUST, a Delaware statutory trust, as administrative agent for the Lenders party to the Credit Agreement (defined below) (together with its successors and assigns, "**Grantee**"):

RECITALS

A. Grantors, certain affiliates of Grantors, Grantee and Lenders are parties to that certain Credit and Security Agreement dated as of the date hereof (as the same may be amended, restated, supplemented, or otherwise modified from time to time, the "**Credit Agreement**"), providing for extension of credit to be made to Grantors or an affiliate thereof by Lenders and pursuant to which Grantors are required to execute and deliver this Agreement.

B. Pursuant to the terms of the Credit Agreement and certain other Security Documents now and/or hereafter executed by Grantors in favor of Grantee, each Grantor has granted to Grantee, for the benefit of Lenders, a security interest in substantially all of the assets of such Grantor including all right, title and interest of such Grantor in, to and under all now owned and hereafter acquired: (i) all patents and patent applications, the inventions and improvements described and claimed therein, and all patentable inventions and (ii) all reissues, divisions, continuations, renewals, extensions and continuations in part thereof ((i) and (ii), collectively, "**Patents**"), (iii) any agreement, written or oral, providing for the grant by or to such Grantor of any right to use any Patent (collectively, the "**Patent Licenses**"), and (iv) all products and proceeds thereof, to secure the payment of all amounts owing by such Grantor and the other Borrowers under the Credit Agreement.

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

1. Incorporation of Credit Agreement and Security Documents. The Credit Agreement and the Security Documents and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Credit Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the payment and performance of the Obligations, and without limiting any other grant of any security interest or lien in any assets of Grantors provided for or created under any other Security Document, each Grantor hereby grants to Grantee, for its benefit and the benefit of Lenders, and hereby reaffirms its prior grant pursuant to the Credit Agreement and the other Security Documents of, a continuing security interest in such Grantor's entire right, title and interest in and to the following (all of the following items or types of property being herein collectively referred to as the "**Patent Collateral**"), whether now owned or existing and hereafter created, acquired or arising:

(a) each Patent License and Patent listed on Schedule 1 annexed hereto, together with any reissues, divisions, continuations, renewals, extensions and continuations in part thereof; and

(b) all products and proceeds of the foregoing, including without limitation, any claim by such Grantor against third parties for past, present or future infringement of any Patent.

3. Agreement to Deliver Supplements; Authorization to Supplement. Each Grantor hereby covenants and agrees that, in connection with the delivery by the Borrowers of the Compliance Certificate required to be delivered by the Borrowers under Section 4.1 of the Credit Agreement in connection with the financial statements of Grantors and its affiliates, each Grantor shall (i) provide Grantee a listing of any new Patent or Patent License (including any new patent application and any new patent registered with respect to any patent application previously listed on Schedule 1 hereto or on Schedule 1 to any other supplement delivered to Grantee in accordance with this paragraph, "New Patents") acquired during the fiscal quarter corresponding to such financial statement and (ii) deliver to Grantee a duly executed supplement to this Agreement in the form of Exhibit A hereto, listing all such New Patents on Schedule 1 thereto, pursuant to which such Grantor shall grant and reconfirm the grant of a security interest in such New Patents and the proceeds thereof to Grantee to secure the Obligations, which such supplement may be and is intended by the parties to be filed with the United States Patent and Trademark Office. Without limiting Grantors' obligations under this Section 3, Grantors hereby authorize Grantee unilaterally to modify this Agreement by amending Schedule 1 hereto to include any such Patents or Patent Licenses of Grantors. Notwithstanding the foregoing, no failure to so modify this Agreement or amend Schedule 1 shall in any way affect, invalidate or detract from Grantee's continuing security interest in all Patent Collateral, whether or not listed on Schedule 1 hereto.

4. Events of Default and Remedies. Upon the occurrence of and during the continuance of any Event of Default, Grantee, in addition to all other rights, options, and remedies granted to Grantee under the Credit Agreement or any other Security Document, or otherwise available to Grantee at law or in equity, may exercise, either directly or through one or more assignees or designees, with respect to the Patent Collateral all rights and remedies granted to it as a secured creditor under the Uniform Commercial Code as in effect in the State of New York from time to time.

5. Governing Law. THIS AGREEMENT AND ALL MATTERS RELATING HERETO OR ARISING HEREFROM (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 MARYLAND, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES.

(Signature Pages Follow)

IN WITNESS WHEREOF, intending to be legally bound, Grantors have duly executed this Patent Security Agreement as of the day and year first hereinabove set forth.

GRANTORS:

ECOSERV TECHNOLOGIES, LLC, a Louisiana
limited liability company

By: 

Name: Robert Driskell

Title: Chief Financial Officer

**ECOSERV ENVIRONMENTAL MANAGEMENT
COMPANY, LLC**, a Louisiana limited liability
company

By: 

Name: Robert Driskell

Title: Chief Financial Officer

Accepted and agreed to as of the date first above written.

GRANTEE:

MIDCAP FINANCIAL TRUST, a Delaware statutory 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

Schedule 1

Patent Licenses

Patent Licenses

LICENSOR	LICENSEE	LICENSED IP	EFFECTIVE & EXPIRATION DATE
Arthur DeFraites	Ecoserv Environmental Management Company, LLC	U.S. Patent No. 5, 624,502 – Method of Cleaning Boats That Have Been Contaminated with Oil and Gas Well Drilling Fluids and Hazardous Waste and U.S. Patent Application 08/842,244 (now U.S. Patent No. 5,908,040) – Method of Cleaning Boats That Have Been Contaminated with Oil and Gas Well Drilling Fluids and Hazardous Waste.	Effective: October 13, 1998 Expiration: For the full term of any relevant Patent in the United States, including extension, reissue or regrant unless earlier terminated as a result of a breach of the License Agreement

Patent Applications

PATENT	APPLICATION NUMBER	FILING DATE	GRANTOR
Method and Apparatus for Cleaning Vessels	14/530,455	October 31, 2014	Ecoserv Technologies, LLC
Apparatuses, systems, and methods for cleaning	14/749,347	June 24, 2015	Ecoserv Technologies, LLC

Patents

PATENT	PATENT NUMBER	ISSUE DATE	GRANTOR
Solids separation system	7,210,488	May 1, 2007	Ecoserv Technologies, LLC

EXHIBIT A

SUPPLEMENT TO PATENT SECURITY AGREEMENT

THIS SUPPLEMENT TO PATENT SECURITY AGREEMENT (the "**Supplement**") made as of this ____ day of _____, 201__ by each Grantor listed on the signature pages hereof (each, a "**Grantor**" and collectively, the "**Grantors**"), in favor of MIDCAP FINANCIAL TRUST, a Delaware statutory trust, in its capacity as Administrative Agent for the Lenders party to the Credit Agreement (as defined in the Patent Agreement) (together with its successors and assigns, "**Grantee**");

W I T N E S S E T H:

WHEREAS, Grantors, certain affiliates of Grantors, Grantee and certain financial institutions are parties to that certain Credit and Security Agreement dated as of [____], 2018 (as the same heretofore may have been and hereafter may be amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**");

WHEREAS, Grantors and Grantee are parties to a certain Patent Security Agreement dated as of [____], 2018 (as the same heretofore may have been and hereafter may be amended, restated, supplemented or otherwise modified from time to time, the "**Patent Agreement**"; capitalized terms used herein but not otherwise defined shall have the meanings given thereto in the Patent Agreement);

WHEREAS, pursuant to the terms of the Patent Agreement, each Grantor has granted to Grantee to secure the Obligations a security interest in and to all of such Grantor's now existing and hereafter New Patents and all proceeds thereof; and

WHEREAS, also pursuant to the Patent Agreement, each Grantor has agreed that in connection with the acquisition by such Grantor of any New Patents, such Grantor shall deliver to Grantee a Supplement to the Patent Agreement in the form of Exhibit A to such Patent Agreement pursuant to which such Grantor shall grant and reconfirm the grant by them of a security interest in all such New Patents and the proceeds thereof, which such Supplement may be and is intended by the parties to be filed with the United States Patent and Trademark Office.

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, and with the foregoing background and recitals incorporated by reference, each Grantor agrees as follows:

1. Grant and Reaffirmation of Grant of Security Interests. To secure the payment and performance of the Obligations, and without limiting any other grant of any security interest or lien in any assets of Grantors provided for or created under the Credit Agreement or any other Security Document, each Grantor hereby grants to Grantee, for its benefit and the benefit of the Lenders, and hereby reaffirms its prior grant pursuant to the Credit Agreement and the other Security Documents, specifically including the Patent Agreement of, a continuing security interest in such Grantor's entire right, title and interest in and to the New Patents listed on

Schedule 1 to this Supplement, including any reissues, divisions, continuations, renewals, extensions and continuations in part thereof, and all products and proceeds of the foregoing, including without limitation, any claim by such Grantor against third parties for past, present or future infringement, and agrees that all such New Patents and the proceeds thereof shall be included in and be part of the Patent Collateral and otherwise subject to all of the terms and provisions of the Patent Agreement.

2. Representations and Warranties. Each Grantor hereby represents and warrants to Grantee and to the Lenders that Schedule 1 sets forth a full, complete and correct list of all issued New Patents and pending applications for Patents owned by such Grantor as of the date hereof that were not (i) listed on the Schedule 1 delivered in connection with the original Patent Agreement or (ii) listed on the Schedule 1 delivered in connection with any Supplement to the Patent Agreement delivered by such Grantor to Grantee prior to the date hereof.

3. Incorporation of the Patent Agreement. The terms and provisions of the Patent Agreement are hereby incorporated by reference and this Supplement shall be considered an amendment and supplement to and part of the Patent Agreement, all of the provisions of which Patent Agreement are and remain in full force and effect. Any reference after the date hereof in any Security Document to the Patent Agreement shall be a reference to the Patent Agreement as amended and supplemented by this Supplement.

4. Governing Law. THIS SUPPLEMENT AND ALL MATTERS RELATING HERETO OR ARISING HEREFROM (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 MARYLAND, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES.

[Signatures on Following Page]

IN WITNESS WHEREOF, intending to be legally bound, the undersigned have duly executed this Supplement to the Patent Security Agreement as of the day and year first hereinabove set forth.

GRANTORS:

[____], a [_____]

By: _____

Name: _____

Title: _____

Accepted and agreed to as of the date first above written.

GRANTEE:

MIDCAP FINANCIAL TRUST, a Delaware statutory trust

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

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

By: _____

Name: _____

Title: Authorized Signatory

**SCHEDULE 1 TO SUPPLEMENT TO PATENT SECURITY AGREEMENT
DATED _____**

Patent Licenses

Patent Applications

PATENT	APPLICATION NUMBER	FILING DATE	GRANTOR

Patents

PATENT	PATENT NUMBER	ISSUE DATE	GRANTOR