

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT5189439

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
SMILE BRANDS INC.	10/12/2018
RECEIVING PARTY DATA	
Name:	CORTLAND CAPITAL MARKET SERVICES LLC, AS AGENT
Street Address:	225 W. WASHINGTON ST., 9TH FL.
City:	CHICAGO
State/Country:	ILLINOIS
Postal Code:	60606
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	15200795
CORRESPONDENCE DATA	
Fax Number:	(617)526-9899
<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:	6175269628
Email:	cslattery@proskauer.com
Correspondent Name:	CHRISTINE SLATTERY
Address Line 1:	PROSKAUER ROSE LLP
Address Line 2:	ONE INTERNATIONAL PLACE, 23RD FLOOR
Address Line 4:	BOSTON, MASSACHUSETTS 02110
ATTORNEY DOCKET NUMBER:	59975 / 031
NAME OF SUBMITTER:	CHRISTINE SLATTERY
SIGNATURE:	/Christine Slattery/
DATE SIGNED:	10/16/2018
Total Attachments: 5	
source=PartnersSmile Brands2L Patent Security Agreement#page1.tif	
source=PartnersSmile Brands2L Patent Security Agreement#page2.tif	
source=PartnersSmile Brands2L Patent Security Agreement#page3.tif	
source=PartnersSmile Brands2L Patent Security Agreement#page4.tif	
source=PartnersSmile Brands2L Patent Security Agreement#page5.tif	

NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIEN AND SECURITY INTEREST GRANTED TO THE AGENT PURSUANT TO OR IN CONNECTION WITH THIS PATENT SECURITY AGREEMENT, THE TERMS OF THIS PATENT SECURITY AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE AGENT HEREUNDER ARE SUBJECT TO THE PROVISIONS OF THE SUBORDINATION AND INTERCREDITOR AGREEMENT DATED AS OF OCTOBER 12, 2018 (AS AMENDED, RESTATED, AMENDED AND RESTATED, MODIFIED AND/OR SUPPLEMENTED FROM TIME TO TIME, THE “INTERCREDITOR AGREEMENT”), AMONG, INTER ALIOS, BMO HARRIS BANK N.A., AS THE SENIOR CREDITOR REPRESENTATIVE AND CORTLAND CAPITAL MARKET SERVICES LLC, AS THE SUBORDINATED CREDITOR REPRESENTATIVE. IN THE EVENT OF ANY CONFLICT BETWEEN THE TERMS OF THE INTERCREDITOR AGREEMENT AND THIS PATENT SECURITY AGREEMENT, THE TERMS OF THE INTERCREDITOR AGREEMENT SHALL CONTROL.

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **PATENT SECURITY AGREEMENT** (including all annexes, exhibits and schedules hereto, as the same may be amended, restated, amended and restated, modified and/or supplemented from time to time, this “**Patent Security Agreement**”) dated as of October 12, 2018, is made by **SMILE BRANDS INC.** (“**Grantor**”) in favor of Cortland Capital Market Services LLC, as administrative agent (in such capacity, together with its successors and permitted assigns, “**Agent**”) for the Secured Parties (as defined in the Note Purchase Agreement referred to below) and the other Secured Parties.

W I T N E S S E T H:

WHEREAS, pursuant to that certain Note Purchase Agreement, dated as of October 12, 2018 (as the same may be amended, restated, amended and restated, modified, and/or supplemented from time to time, the “**Note Purchase Agreement**”), by and among Smile Brands Inc., a Washington corporation (“**Smile Brands**”), and the other Note Parties party thereto from time to time, Agent and the Noteholders party thereto from time to time, the Purchasers have severally agreed to purchase the Notes (as defined in the Note Purchase Agreement) upon the terms and subject to the conditions set forth therein;

WHEREAS, Grantor (other than Issuers) has agreed, pursuant to a Second Lien Guaranty and Security Agreement of even date herewith in favor of Agent (the “**Guaranty and Security Agreement**”), to guarantee the Secured Obligations (as defined in the Note Purchase Agreement) of Issuers; and

WHEREAS, Grantor is a party to the Guaranty and Security Agreement pursuant to which the Grantor is required to execute and deliver this Patent Security Agreement.

NOW, THEREFORE, in consideration of the premises and to induce the Noteholders and Agent to enter into the Note Purchase Agreement and to induce the Purchasers to purchase the Notes thereunder, Grantor hereby agrees with Agent as follows:

1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.
2. Grant of Security Interest in Patent Collateral. Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise)

of the Secured Obligations of such Grantor, hereby mortgages, pledges and hypothecates to Agent for the benefit of the Secured Parties, and grants to Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (the "**Patent Collateral**"):

(a) all of its Patents providing for the grant by or to such Grantor of any right under any Patent, including, without limitation, those referred to on Schedule 1 hereto;

(b) all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing; and

(c) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

3. Guaranty and Security Agreement. The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to Agent pursuant to the Guaranty and Security Agreement and each Grantor hereby acknowledges and agrees that the rights and remedies of Agent with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Patent Security Agreement is deemed to conflict with the Guaranty and Security Agreement, the provisions of the Guaranty and Security Agreement shall control.

4. Grantor Remains Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Patents and IP Agreement subject to a security interest hereunder.

5. Counterparts. This Patent Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

6. Governing Law. This Patent Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the undersigned Grantor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

SMILE BRANDS INC.,
a Washington corporation,
as Grantor

By: 


Name: Bradley E. Schmidt

Title: Chief Financial Officer

[Signature Page to Patent Security Agreement (Mezz)]

ACCEPTED AND AGREED
as of the date first above written:

CORTLAND CAPITAL MARKET SERVICES LLC,
as Agent

By: 
Name: Jon Kirschmeier
Title: Associate Counsel

SCHEDULE I
TO
PATENT SECURITY AGREEMENT

Patent Registrations

1. REGISTERED PATENTS

None.

2. PATENT APPLICATIONS

Liberty Patent:

Title: SYSTEM AND METHOD FOR PROVIDING DENTAL TREATMENT
RECOMMENDATIONS

Application Number: 15/200,795

Filing Date: July 1, 2016

Owned by: Smile Brands Inc.