

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

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SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	SECURITY INTEREST	
CONVEYING PARTY DATA		
	Name	Execution Date
	KEYSTONE HEART LTD.	01/25/2019
RECEIVING PARTY DATA		
Name:	VENUS MEDTECH (HONG KONG) LIMITED	
Street Address:	ROOM 311, 3RD FLOOR, BUILDING 2, 88 JIANGLING ROAD	
City:	BINJIANG DISTRICT, HANGZHOU, ZHEJIANG	
State/Country:	CHINA	
PROPERTY NUMBERS Total: 12		
Property Type	Number	
Patent Number:	7232453	
Patent Number:	9668849	
Application Number:	13997574	
Application Number:	14122560	
Application Number:	14384024	
Application Number:	14509866	
Application Number:	14435929	
Application Number:	14892802	
Application Number:	14897455	
Application Number:	15110764	
Application Number:	15543901	
Application Number:	15499780	
CORRESPONDENCE DATA		
Fax Number:	(800)494-7512	
<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:	202-370-4756	
Email:	ipteam@cogencyglobal.com	
Correspondent Name:	JAY DASILVA	
Address Line 1:	1025 VERMONT AVE NW, SUITE 1130	
Address Line 2:	COGENCY GLOBAL INC.	
Address Line 4:	WASHINGTON, D.C. 20005	

PATENT

ATTORNEY DOCKET NUMBER:	1040411 PAT IPSA
NAME OF SUBMITTER:	JONATHAN LARSON
SIGNATURE:	/Jonathan Larson/
DATE SIGNED:	01/25/2019
Total Attachments: 8 source=Patent_Security_Agreement#page4.tif source=Patent_Security_Agreement#page5.tif source=Patent_Security_Agreement#page6.tif source=Patent_Security_Agreement#page7.tif source=Patent_Security_Agreement#page8.tif source=Patent_Security_Agreement#page9.tif source=Patent_Security_Agreement#page10.tif source=Patent_Security_Agreement#page11.tif	

EXECUTION VERSION

PATENT SECURITY AGREEMENT dated as of 25 January, 2019 (this “Agreement”), between Keystone Heart Ltd., a company incorporated in Israel (the “Grantor”) and Venus Medtech (Hong Kong) Limited 啟明醫療(香港)有限公司, incorporated under the laws of Hong Kong as Secured Party (in such capacity, the “Secured Party”).

Reference is made to the Loan Agreement dated as of 13 December 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), among the Grantor, the Secured Party, Keystone Heart US, Inc. and Keystone Heart UK Ltd (the “Loan Agreement”), pursuant to which the Grantor is required to grant to the Secured Party the Security Interests (as defined herein) granted under this Agreement. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

SECTION 1. Terms and Definition.

(a) Terms. Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified (including specified by reference) in the Loan Agreement. The rules of construction specified in clause 1.2 of the Loan Agreement also apply to this Agreement.

(b) “Patents” shall mean all (i) letters patent of the United States and applications for issuance of letters patent of the United States, (ii) reissues, reexaminations, continuations, divisionals, continuations-in-part, renewals and extensions of any of the foregoing and (iii) inventions or designs disclosed or claimed in any of the foregoing, and improvements to such inventions or designs.

SECTION 2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to the Secured Party under or in connection with the Finance Documents (the “Secured Liabilities”), the Grantor hereby grants to the Secured Party (or its designee) a security interest (the “Security Interest”) in all of the Grantor’s right, title and interest in, to and under:

(a) all United States issued Patents and Patent applications now or hereafter owned by the Grantor, including those listed on Schedule I attached hereto (as supplemented from time to time in accordance with this Agreement), together with (i) all reissues, reexaminations, continuations, divisionals, continuations-in-part, renewals and extensions of the foregoing, (ii) all claims and the right to sue or otherwise recover for any past, present and future infringement, or other violation or impairment of the foregoing, including all rights to and claims for damages, and injunctive and other legal and equitable relief and (iii) all proceeds of the foregoing, including without limitation license fees, royalties, income, payments, damages and proceeds of suit, now or hereafter due and/or payable with respect to the foregoing (collectively, the “Patent Collateral”); and

(b) all agreements or arrangements, now or hereafter in effect, providing for the grant of any rights under any Patent or Patent Collateral by or to the Grantor, including (i) all rights to and claims for damages, and injunctive and other legal and equitable relief and (ii) all proceeds of the foregoing now or hereafter due and/or payable (collectively, the “Patent Licenses”).

This Agreement is not to be construed as an assignment of any Patent Collateral or Patent License.

SECTION 3. Representations and Warranties. The Grantor represents and warrants that (a) the Security Interest constitutes (i) a legal and valid security interest in all the Patent Collateral and Patent Licenses securing the payment and performance of the Secured Liabilities, enforceable in accordance with the terms hereof against any creditors of the Grantor and any persons purporting to

acquire any Patent Collateral from the Grantor and (ii) subject to the filings described herein, a perfected security interest in all Patent Collateral in which a security interest may be perfected by filing, recording or registering an executed copy of this Agreement with the United States Patent and Trademark Office (including any successor office, the “USPTO”), (b) as of the date hereof, the Patent Collateral listed on Schedule I constitutes all the Patents and Patent applications owned by the Grantor, (c) the Grantor owns all right, title and interest in, to and under the Patent Collateral, (d) each item of Patent Collateral listed on Schedule I is subsisting and, to the knowledge of the Grantor, valid and enforceable, (e) no further or subsequent filing, refiling, recording, rerecording, registration or reregistration is necessary to perfect or otherwise evidence the Security Interest in the Patent Collateral (other than such filings and actions as are necessary to perfect or otherwise evidence the Security Interest with respect to any After-Acquired Intellectual Property (as defined below)) and (f) the consummation and performance of this Agreement will not result in the invalidity, unenforceability or impairment of any Patent Collateral, or in the default or termination of any Patent License.

SECTION 4. Undertakings.

(a) Maintenance. Subject to Section 4(c):

(i) with respect to each registration, issuance, and pending application included in the Patent Collateral for which the Grantor has standing and ability to do so, the Grantor shall (A) take all commercially reasonable actions to protect, preserve and maintain the issued or registered Patents included in the Patent Collateral in full force and effect and (B) pursue the registration and maintenance of the Patent applications included in the Patent Collateral, in each case (as applicable), including the payment of required fees and taxes, the filing of responses to office actions issued by the USPTO, the filing of applications for renewal or extension, the filing of divisional, continuation, continuation-in-part, reissue and renewal applications or extensions, the payment of maintenance fees and the participation in interference, reexamination, review, infringement and similar proceedings before any court, tribunal or the USPTO; and

(ii) the Grantor shall not (and shall not permit any person to) do any act or knowingly omit to do any act whereby any Patent Collateral or Patent License may lapse, be terminated or breached, or become invalid, abandoned or unenforceable, or be placed in the public domain (as applicable). The Grantor shall notify the Security Party promptly if it knows, or has reason to know, (A) that any Patent Collateral or Patent License may lapse, be terminated or breached, or become invalid, abandoned or unenforceable, or be placed in the public domain (other than Patents expiring at the end of their statutory terms) or (B) of any adverse determination or development regarding the Grantor’s rights in, or the ownership, validity, enforceability or registrability of, any Patent Collateral or Patent License (other than routine office actions in the course of prosecution of any Patent applications).

(b) After-Acquired Intellectual Property and Licenses. In the event that the Grantor:

(i) whether by acquisition, assignment, filing, creation, development or otherwise, obtains or acquires any right, title or interest in, to or under any Patent Collateral after the date of this Agreement (collectively, the “After-Acquired Intellectual Property”), such After-Acquired Intellectual Property shall automatically be included as part of the Patent Collateral and shall automatically be subject to the terms and conditions of this Agreement as if such After-Acquired Intellectual Property would have constituted Patent Collateral on the date hereof, without further action by either party. With respect to any such After-Acquired Intellectual Property, the Grantor shall (A) promptly provide the Secured Party a supplement to Schedule I

identifying such After-Acquired Intellectual Property issued by, or registered or filed with, the USPTO and (B) execute and promptly thereafter file (or authorize the Secured Party or its designee to file) with the USPTO a patent security agreement substantially in the form of this Agreement and satisfactory in form and substance to the Secured Party to record the grant of the security interest hereunder in such After-Acquired Intellectual Property;

(ii) obtains or acquires any right, title or interest in, to or under any Patent Licenses after the date of this Agreement (collectively, the “After-Acquired Intellectual Property Licenses”), such After-Acquired Intellectual Property Licenses shall automatically be included as part of the Patent Licenses and shall automatically be subject to the terms and conditions of this Agreement as if such After-Acquired Intellectual Property Licenses would have constituted Patent Licenses on the date hereof, without further action by either party.

(c) Permitted Abandonment. Nothing in this Agreement shall prevent the Grantor from discontinuing the use or maintenance of, abandoning, failing to pursue or otherwise allowing to lapse, expire, terminate, or be placed in the public domain any of its Patent Collateral if (i) such discontinuance, abandonment, failure to pursue or allowance to lapse, expire, terminate or be placed in the public domain is determined by the Grantor in its reasonable business judgment to be desirable in the conduct of its business, (ii) is necessary, required or mandated under applicable law or (iii) is not prohibited by the Loan Agreement.

(d) Restrictions. The Grantor shall not sell, assign, transfer or otherwise dispose of, or grant any option with respect to, any Patent Collateral or Patent License, or attempt, offer or contract to do any of the foregoing, except as permitted by the Loan Agreement.

(e) Further Assurances. The Grantor shall, in addition to executing, delivering and filing this Agreement, execute, deliver and file all agreements, instruments, documents and papers necessary, and take such other action as the Secured Party may reasonably request, to create, preserve, protect, perfect and evidence the Security Interest in all Patent Collateral and all Patent Licenses.

SECTION 5. Termination. Upon the occurrence of the release of the Grantor from its obligations under the Finance Documents, the Security Interest granted herein shall automatically terminate and the Secured Party shall execute, acknowledge, and deliver to the Grantor an instrument in writing in recordable form releasing the security interest in the Patent Collateral under this Agreement.

SECTION 6. Power of Attorney. The Grantor hereby irrevocably constitutes and appoints the Secured Party and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of the Grantor and in the name of the Grantor or in its own name, for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute, deliver and file any and all agreements, documents and instruments which may be necessary or desirable to accomplish the purposes of this Agreement.

SECTION 7. Successors and Assigns. This Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

SECTION 8. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually signed counterpart of this Agreement.

SECTION 9. Governing Law. This Agreement shall be construed in accordance with and governed by the law of the State of New York.

SECTION 10. Recordation. The Grantor authorizes and requests that the Commissioner for Patents register and record this Agreement.

SECTION 11. Translation. A convenience translation of this Agreement into Hebrew shall be prepared by the Grantor for the purpose of registration and perfection of this Agreement with the Israeli Registrar of Companies. The parties acknowledge that this English language Agreement shall prevail in the case of any inconsistency and that the Hebrew translation is for convenience only.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the date first above written.

KEYSTONE HEART LTD., as Grantor

By: 

Name:

Title:

CHRIS RICHARDSON

PRESIDENT AND CEO

VENUS MEDTECH (HONG KONG) LIMITED 啟明
醫療(香港)有限公司, as Secured Party

By:

Name:
Title:



Zi Zhenjun
Director

Schedule I to the
Patent Security Agreement

PATENT COLLATERAL

Company / Owner	Title	Status	Filing Date	Application No.	Grant Date {Publication date}	Grant No. {Publication No.}
Keystone Heart Ltd.	ENDOVASCULAR DEVICE FOR ENTRAPMENT OF PARTICULATE MATTER AND METHOD FOR USE	Granted	12/05/2002	10/310149	06/19/2007	7232453
Keystone Heart Ltd.	ENDOVASCULAR DEVICE FOR ENTRAPMENT OF PARTICIPATE MATTER AND METHOD FOR USE	Granted	6/3/2010	12/793000	6/6/2017	9668849
Keystone Heart Ltd.	DEVICE AND METHOD FOR DEFLECTING EMBOLI IN AN AORTA	Pending	12/22/2011	13/997574	{3/13/2014}	{20140074152}
Keystone Heart Ltd.	EMBOLIC FILTER DEVICE AND METHOD OF USE THEREOF	Pending	5/28/2012	14/122560	{11/13/2014}	{20140336695}
Keystone Heart Ltd.	DEVICE AND METHOD FOR DEFLECTING EMBOLI IN AN AORTA	Pending	3/7/2013	14/384024	{2/5/2015}	{20150039016}
Keystone Heart Ltd.	IMPLANT DEVICE PARTICULARLY USEFUL FOR IMPLANTATION IN THE INTRAVASCULAR SYSTEM FOR DIVERTING EMBOLI	Pending	10/8/2014	14/509866	{7/2/2015}	{20150182324}
Keystone Heart Ltd.	INTERLACED PARTICULATE FILTER	Pending	10/14/2013	14/435929	{9/17/2015}	{20150257868}
Keystone Heart Ltd.	INTRAVASCULAR DEVICES	Pending	5/18/2014	14/892802	{4/21/2016}	{20160106531}
Keystone Heart Ltd.	INTRAVASCULAR DEVICE WITH MULTIPLE LEAFLETS	Pending	6/11/2014	14/897455	{5/5/2016}	{20160120636}

Company / Owner	Title	Status	Filing Date	Application No.	Grant Date {Publication date}	Grant No. {Publication No.}
Keystone Heart Ltd.	ANATOMY INDEPENDENT DEFLECTOR	Pending	1/9/2015	15/110764	{11/10/2016}	{20160324621}
Keystone Heart Ltd.	INTRAVASCULAR DEVICES AND DELIVERY SYSTEMS AND USES THEREOF	Pending	1/20/2016	15/543901	{6/28/2018}	{20180177580}
Keystone Heart Ltd.	INTRAVASCULAR DEVICES AND DELIVERY SYSTEMS AND USES THEREOF	Pending	1/20/2016	15/543901	{1/11/2018}	{20180008392}
Keystone Heart Ltd.	ENDOVASCULAR DEVICE FOR ENTRAPMENT OF PARTICULATE MATTER AND METHOD FOR USE	Pending	4/27/2017	15/499780	{8/10/2017}	{20170224462}