

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT5598894

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Execution Date
RAPID DISPLAYS, INC.	07/01/2019

RECEIVING PARTY DATA

Name:	MIDCAP FINANCIAL TRUST
Street Address:	7255 WOODMONT AVENUE
Internal Address:	SUITE 200
City:	BETHESDA
State/Country:	MARYLAND
Postal Code:	20814

PROPERTY NUMBERS Total: 15

Property Type	Number
Patent Number:	D518107
Patent Number:	D583588
Patent Number:	D586152
Patent Number:	D591082
Patent Number:	D617842
Patent Number:	D618731
Patent Number:	D653477
Patent Number:	D653050
Patent Number:	D660632
Patent Number:	D690528
Patent Number:	D702534
Patent Number:	D679174
Patent Number:	D730720
Patent Number:	D735501
Patent Number:	D758768

CORRESPONDENCE DATA

Fax Number: (310)557-2193

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.

PATENT

Phone: 310-557-2900
Email: klathrop@proskauer.com
Correspondent Name: PROSKAUER ROSE LLP
Address Line 1: 2029 CENTURY PARK EAST, SUITE 2400
Address Line 2: C/O KIMBERLEY A. LATHROP
Address Line 4: LOS ANGELES, CALIFORNIA 90067

ATTORNEY DOCKET NUMBER: 11964.228

NAME OF SUBMITTER: KIMBERLEY A. LATHROP

SIGNATURE: /Kimberley A. Lathrop/

DATE SIGNED: 07/01/2019

Total Attachments: 7

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PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT (this “**Patent Security Agreement**”) is entered into as of July 1, 2019 among the Grantor listed on the signature pages hereof (the “**Grantor**”) and MIDCAP FINANCIAL TRUST, in its capacity as administrative agent for the Lenders (together with its successors and permitted assigns in such capacity, “**Administrative Agent**”).

WITNESSETH:

WHEREAS, pursuant to that certain Credit and Guaranty Agreement, dated as of July 1, 2019 (as amended, restated, amended and restated, replaced, supplemented, or otherwise modified from time to time, including all annexes, exhibits and schedules thereto, the “**Credit Agreement**”), among RAPID DISPLAYS ACQUISITION CORP., a Delaware corporation (“**Administrative Borrower**”), each other borrower from time to time party thereto (together with Administrative Borrower, each a “**Borrower**”, and collectively, the “**Borrowers**”), RAPID DISPLAYS INTERMEDIATE, INC., a Delaware corporation (“**Holdings**”), as a Guarantor (as defined therein), the other Subsidiaries (as defined therein) of Holdings from time to time party thereto, as Borrowers or Guarantors (as defined therein), the financial institutions from time to time party thereto, as Lenders (as defined therein), and Administrative Agent in its capacity as administrative agent and a Lender, Lenders have agreed to make Loans (as defined therein) to Borrowers from time to time pursuant to the terms and subject to the conditions set forth therein; and

WHEREAS, Lenders are willing to make Loans to Borrowers as provided for in the Credit Agreement, but only upon the condition, among others, that the Grantor shall have executed and delivered to Administrative Agent, for the benefit of the Secured Parties (as defined in the Security Agreement, defined below), that certain Security and Pledge Agreement dated as of July 1, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, including all schedules and exhibits thereto, the “**Security Agreement**”) among the Grantors (as defined therein) from time to time party thereto and Administrative Agent; and

WHEREAS, pursuant to the Security Agreement, Grantor is required to execute and deliver to Administrative Agent, for the benefit of the Secured Parties, this Patent Security Agreement.

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

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement or the Credit Agreement.
2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. The Grantor hereby grants to Administrative Agent, for the benefit of the Secured Parties, a valid and continuing security interest in and Lien on all of such Grantor’s right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the “**Patent Collateral**”):

(a) all of such Grantor's Patents and Patent Licenses, including, without limitation, those referred to on Schedule 1 hereto;

(b) all reissues, divisionals, continuations, continuations in part, substitutes, extensions, modifications or renewals of and improvements on the foregoing; and

(c) all products and proceeds of the foregoing, including any claim by such Grantor against third parties for past, present or future infringement, misappropriation or dilution of any Patent.

3. SECURITY FOR OBLIGATIONS. This Patent Security Agreement and the security interest created hereby secure the payment and performance of all the Secured Obligations of the Grantor, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Patent Security Agreement secures the payment of all amounts which constitute part of the Obligations and would be owed by the Grantor, or any of the other Credit Parties, to Administrative Agent, the other Secured Parties, or any of them, whether or not they are unenforceable or not allowable due to the existence of an insolvency proceeding involving any Grantor.

4. SECURITY AGREEMENT. The security interests granted pursuant to this Patent Security Agreement are granted in conjunction with and in furtherance of the security interests and Liens granted to Administrative Agent, for the benefit of the Secured Parties, pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of Administrative Agent with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Security Agreement, and to the extent a conflict exists, the terms of the Security Agreement control.

5. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new patentable inventions or become entitled to the benefit of any patent application or patent for any reissue, division, or continuation, of any patent to the extent constituting Patent Collateral, the provisions of this Patent Security Agreement shall automatically apply thereto. Without limiting Grantors' obligations under this Section 5, Grantors hereby authorize Administrative Agent (but Administrative Agent shall be under no obligation) to unilaterally modify this Patent Security Agreement by amending Schedule 1 hereto to include any such new patent rights of Grantors, which become part of the Patent Collateral under the Security Agreement. Notwithstanding the foregoing, no delay or failure to so modify this Patent Security Agreement or amend Schedule 1 hereto shall in any way affect, invalidate or detract from Administrative Agent's valid and continuing security interest in all Collateral (including without limitation the Patent Collateral), whether or not listed on Schedule 1 hereto.

6. SUCCESSORS IN INTEREST. This Patent Security Agreement shall be binding upon the Grantor, its successors and permitted assigns and shall inure, together with the rights and remedies of Administrative Agent and the other Secured Parties

hereunder, to the benefit of Administrative Agent and the other Secured Parties and their respective successors and permitted assigns.

7. COUNTERPARTS; INTEGRATION. This Patent Security Agreement (or any amendments, waivers, consents, or supplements hereto) may be executed in any number of counterparts, each of which shall be deemed an original with the same effect as if the signatures thereto and hereto were upon the same instrument. This Patent Security Agreement and the other Financing Documents constitute the entire agreement and understanding among the parties hereto and supersede any and all prior agreements and understandings, oral or written, relating to the subject matter hereof. Delivery of an executed signature page of this Patent Security Agreement (or any amendments, waivers, consents, or supplements hereto) by facsimile transmission or electronic transmission shall be as effective as delivery of a manually executed counterpart hereof or thereof.

8. CONSTRUCTION. Unless the context of this Patent Security Agreement or any other Financing Document clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms “includes” and “including” are not limiting, and the term “or” has, except where otherwise indicated, the inclusive meaning represented by the phrase “and/or.” The words “hereof,” “herein,” “hereby,” “hereunder,” and similar terms in this Patent Security Agreement or any other Financing Document refer to this Patent Security Agreement or such other Financing Document, as the case may be, as a whole and not to any particular provision of this Patent Security Agreement or such other Financing Document, as the case may be. Section, subsection, clause, schedule, and exhibit references herein are to this Patent Security Agreement unless otherwise specified. Any reference in this Patent Security Agreement or in any other Financing Document to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). Any reference herein or in any other Financing Document to the satisfaction or repayment in full of the Obligations shall mean the repayment in full in cash in accordance with the terms of the Credit Agreement (or cash collateralization in accordance with the terms thereof) of all Obligations other than unasserted Contingent Obligations. Any reference herein to any Person shall be construed to include such Person’s successors and permitted assigns. Any requirement of a writing contained herein or in any other Financing Document shall be satisfied by the transmission of a Record, and any Record so transmitted shall constitute a representation and warranty as to the accuracy and completeness of the information contained therein.

9. GOVERNING LAW. THIS PATENT SECURITY AGREEMENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES.

10. MISCELLANEOUS. The terms and provisions of Article 9 (*Expenses and Indemnity*), Sections 12.1 (*Survival*), 12.2 (*No Waivers*), 12.3 (*Notices*), 12.4

(*Severability*), **12.5** (*Amendments and Waivers*), **12.7** (*Headings*), **12.10** (*GOVERNING LAW; SUBMISSION TO JURISDICTION*) **12.11** (*WAIVER OF JURY TRIAL*) and **12.15** (*No Strict Construction*) of the Credit Agreement are hereby incorporated herein by reference and shall apply to this Patent Security Agreement, *mutatis mutandis*, as if fully set forth herein, and the parties agree to such terms.

11. **FINANCING DOCUMENT**. This Patent Security Agreement constitutes a “Financing Document” under and as defined in the Credit Agreement and is subject to the terms and provision therein regarding Financing Documents.

12. **RELEASE**. Upon the consummation of any disposition of Collateral to any third party pursuant to a transaction permitted by the terms of the Credit Agreement, the security interest granted hereby in such Collateral shall automatically and immediately terminate (but shall attach to the proceeds or products thereof constituting collateral) and Administrative Agent shall promptly, at the reasonable request and expense of the Grantor, provide evidence of such termination. Upon the occurrence of the Termination Date (as defined in the Security Agreement), upon Administrative Borrower's request, Administrative Agent will promptly, at the sole expense of the Grantor, authorize the filing of appropriate termination statements to terminate such security interests and will take any further actions necessary or desirable to evidence or effect such termination of the security interests as may be reasonably requested by the Grantor to evidence such termination and release, in accordance with Section 11 of the Security Agreement.

[Signature pages follow]

IN WITNESS WHEREOF, the 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.

GRANTOR:

RAPID DISPLAYS, INC., as a Grantor

By: _____
Name: Jonathan Altman
Title: Vice President and Assistant Secretary

[Signature Page to Patent Security Agreement]

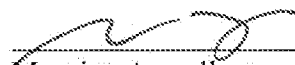
PATENT
REEL: 049639 FRAME: 0447

ACCEPTED AND ACKNOWLEDGED:

MIDCAP FINANCIAL TRUST,
as Administrative Agent

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
TO
PATENT SECURITY AGREEMENT

REGISTERED PATENTS

Grantor	Title	Registration Number	Issue Date
Rapid Displays, Inc.	Spinning Display	D518,107	3/28/2006
Rapid Displays, Inc.	Wine Pallet Display Stand	D583,588	12/30/2008
Rapid Displays, Inc.	Wine Pallet Tray	D586,152	2/10/2009
Rapid Displays, Inc.	Swing Rack Flip Book	D591,082	4/28/2009
Rapid Displays, Inc.	Display	D617,842	6/15/2010
Rapid Displays, Inc.	Goal Post Display	D618,731	6/29/2010
Rapid Displays, Inc.	Swing Rack Flip Book	D653,477	2/7/2012
Rapid Displays, Inc.	Swing Rack Flip Book	D653,050	1/31/2012
Rapid Displays, Inc.	Display Enclosure for Eyewear	D660,632	5/29/2012
Rapid Displays, Inc.	Expandable Shelf	D690,528	10/1/2013
Rapid Displays, Inc.	Display Bracket	D702,534	4/15/2014
Rapid Displays, Inc.	Display Bracket	D679,174	4/2/2013
Rapid Displays, Inc.	Display Bracket	D730,720	6/2/2015
Rapid Displays, Inc.	Display	D735,501	8/4/2015
Rapid Displays, Inc.	Display Rack	D758,768	6/14/2016