

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT6044023

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	SECURITY INTEREST	
CONVEYING PARTY DATA		
	Name	Execution Date
	MC10, INC.	11/12/2019
RECEIVING PARTY DATA		
Name:	BRAEMAR ENERGY VENTURES III, L.P.	
Street Address:	350 MADISON AVENUE	
Internal Address:	23RD FLOOR	
City:	NEW YORK	
State/Country:	NEW YORK	
Postal Code:	10017	
Name:	NORTH BRIDGE VENTURE PARTNERS VI, L.P.	
Street Address:	60 WILLIAM STREET	
Internal Address:	SUITE 350	
City:	WELLESLEY	
State/Country:	MASSACHUSETTS	
Postal Code:	02481	
Name:	NORTH BRIDGE VENTURE PARTNERS 7, L.P.	
Street Address:	60 WILLIAM STREET	
Internal Address:	SUITE 350	
City:	WELLESLEY	
State/Country:	MASSACHUSETTS	
Postal Code:	02481	
Name:	ABERDARE VENTURES IV, LP	
Street Address:	235 MONTGOMERY STREET	
Internal Address:	SUITE 1230	
City:	SAN FRANCISCO	
State/Country:	CALIFORNIA	
Postal Code:	94104	
Name:	ABERDARE PARTNERS IV, LP	
Street Address:	235 MONTGOMERY STREET	
Internal Address:	SUITE 1230	
City:	SAN FRANCISCO	

PATENT

State/Country:	CALIFORNIA
Postal Code:	94104
Name:	WINDHAM LIFE SCIENCES PARTNERS, LP
Street Address:	100 PAINTERS MILL ROAD
Internal Address:	SUITE 700
City:	OWNING MILLS
State/Country:	MARYLAND
Postal Code:	21117
Name:	WINDHAM-MC INVESTMENT I, LLC
Street Address:	100 PAINTERS MILL ROAD
Internal Address:	SUITE 700
City:	OWNING MILLS
State/Country:	MARYLAND
Postal Code:	21117
Name:	LABORATORY CORPORATION OF AMERICA HOLDINGS
Street Address:	531 SOUTH SPRING STREET
City:	BURLINGTON
State/Country:	NORTH CAROLINA
Postal Code:	27215

PROPERTY NUMBERS Total: 92

Property Type	Number
Application Number:	15003644
Application Number:	13844635
Application Number:	12575008
Application Number:	13767262
Application Number:	14488544
Application Number:	15337389
Application Number:	15850129
Application Number:	12616922
Application Number:	13499626
Application Number:	14518856
Application Number:	15464006
Application Number:	12636071
Application Number:	13747826
Application Number:	14812197
Application Number:	15620181
Application Number:	12686076
Application Number:	13336518

PATENT

REEL: 052296 FRAME: 0970

Property Type	Number
Application Number:	14924400
Application Number:	15498941
Application Number:	13963778
Application Number:	12723475
Application Number:	14093329
Application Number:	14819040
Application Number:	13481843
Application Number:	14004408
Application Number:	14726136
Application Number:	13568022
Application Number:	15405166
Application Number:	15433873
Application Number:	15413218
Application Number:	13603290
Application Number:	14947558
Application Number:	15194995
Application Number:	13843873
Application Number:	15369668
Application Number:	13646613
Application Number:	14874148
Application Number:	15047314
Application Number:	15047333
Application Number:	14147347
Application Number:	13844677
Application Number:	14859112
Application Number:	15412993
Application Number:	13844638
Application Number:	14746659
Application Number:	15812880
Application Number:	13844399
Application Number:	15661172
Application Number:	13844767
Application Number:	13843880
Application Number:	15614469
Application Number:	14276413
Application Number:	15875556
Application Number:	15139256
Application Number:	14451981

Property Type	Number
Application Number:	15023556
Application Number:	15869371
Application Number:	16519781
Application Number:	15108861
Application Number:	15921076
Application Number:	16297032
Application Number:	15038401
Application Number:	14588765
Application Number:	15119559
Application Number:	14656046
Application Number:	15889009
Application Number:	14870719
Application Number:	14870802
Application Number:	15526375
Application Number:	29592481
Application Number:	29506439
Application Number:	16660496
Application Number:	15048576
Application Number:	15208444
Application Number:	15057762
Application Number:	16385364
Application Number:	16157920
Application Number:	15437964
Application Number:	16399325
Application Number:	15281960
Application Number:	15160631
Application Number:	15238488
Application Number:	15286129
Application Number:	16334609
Application Number:	15437967
Application Number:	15676348
Application Number:	16345907
Application Number:	15491379
Application Number:	16461127
Application Number:	16346588
Application Number:	16478798
Application Number:	15850523

CORRESPONDENCE DATA**Fax Number:**

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.

Phone: 617-345-1000**Email:** ayamakaitis@nixonpeabody.com , bostonpatent@nixonpeabody.com**Correspondent Name:** DAVID F. CROSBY**Address Line 1:** NIXON PEABODY LLP**Address Line 2:** 53 STATE STREET**Address Line 4:** BOSTON, MASSACHUSETTS 02109-2835

ATTORNEY DOCKET NUMBER:	072044-100000
NAME OF SUBMITTER:	DAVID F. CROSBY
SIGNATURE:	/DAVID F. CROSBY/
DATE SIGNED:	03/30/2020

Total Attachments: 14

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SECURITY AGREEMENT

THIS SECURITY AGREEMENT (this "**Agreement**"), is made as of July 12, 2019 (the "**Effective Date**"), by and among **MC10, Inc.**, a Delaware corporation (the "**Company**"), and the lenders named on Schedule I attached hereto (each individually a "**Lender**," and collectively the "**Lenders**").

WHEREAS, the Company and the Lenders have entered into that certain Note Purchase Agreement of event date herewith (the "**Note Purchase Agreement**"); and

WHEREAS, pursuant to the Note Purchase Agreement, the Company has agreed to sell, and the Lenders severally have agreed to purchase, certain convertible secured promissory notes (the "**Notes**") in connection with a bridge financing of the Company by Lenders; and

WHEREAS, as contemplated by the Note Purchase Agreement, each of the Notes will be secured by a lien on the Company (a "**Security Interest**"); and

WHEREAS, the Company and the Lenders desire to set forth herein the terms and conditions applicable to the Security Interest.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained in this Agreement, and for other valuable consideration, the parties hereto agree as follows:

1. Security; Inter-Lender Matters.

(a) In consideration of the Lenders extending credit and other financial accommodations to or for the benefit of the Company, the Company hereby grants to the Lenders a first priority security interest in, a lien on and pledge and assignment of the Collateral (as hereinafter defined). The security interest granted by this Agreement is given to and shall be held by the Lenders as security for the payment and performance of all obligations of the Company to the Lenders pursuant to the Notes (the "**Obligations**"). As used herein, "**Collateral**" shall mean all of the Company's present and future right, title and interest in and to any and all assets of the Company whether such asset is now existing or hereafter created, acquired or arising and wherever located from time to time. The Company agrees that this Agreement shall create a continuing security interest in the Collateral which shall remain in effect until indefeasible payment and performance in full of all of the Obligations,

(b) Upon the occurrence of an Event of Default (as defined in the Note Purchase Agreement), none of the Lenders shall exercise any right or remedy against the Company except as provided for in Section 6.2 of the Note Purchase Agreement. The Lenders' acceptance of partial or delinquent payment from the Company under any Note or hereunder, or any Lender's failure to exercise any right hereunder, shall not constitute a waiver of any obligation of the Company hereunder, or any right of the Lenders hereunder, and shall not affect in any way the right to require full performance at any time thereafter.

(c) Further, in the event of any insolvency or bankruptcy proceedings, or any receivership, liquidation, reorganization or other similar proceedings in connection therewith, relative to the Company or its property, or in the event of any proceedings for voluntary

liquidation, dissolution or other winding up of the Company or distribution or marshaling of its assets or any composition with creditors of the Company, whether or not involving insolvency or bankruptcy, then in any such event any payment or distribution payable to any Lender in connection with the Notes shall be held in trust for and paid and delivered ratably to all of the Lenders based on the percentage of each Note to the overall outstanding amounts then due on all Notes.

(d) The provisions of this Section 1 are intended solely for the purpose of defining the relative rights of the Lenders. Nothing contained in this Section 1 or elsewhere in this Agreement, the Note Purchase Agreement, or the Notes is intended to or shall impair, as between the Company, its creditors and the Lenders, the obligation of the Company, which is unconditional and absolute, to pay to the Lenders the principal of and interest on the Notes as and when the same shall become due and payable in accordance with the terms thereof, nor shall anything herein or therein prevent the holder of any Note from accepting any payment with respect to such Note or exercising all remedies otherwise permitted by applicable law upon default under such Note, subject to the rights, if any, under this Section 1 of all of the Lenders.

2. Representations and Warranties of the Company. The Company hereby represents and warrants to each Lender that, as of the Effective Date:

(a) Organization, Good Standing and Qualification. The Company is a corporation duly organized, validly existing, and in good standing under the laws of the State of Delaware and has all requisite corporate power and authority to carry on its business as now conducted. The Company is duly qualified to transact business and is in good standing in each jurisdiction in which the failure to so qualify would have a material adverse effect on its business or properties.

(b) Authorization. All corporate action has been taken on the part of the Company, its officers, directors and stockholders necessary for the authorization, execution and delivery of this Agreement. Except as may be limited by applicable bankruptcy, insolvency, reorganization, or similar laws relating to or affecting the enforcement of creditors' rights, the Company has taken all corporate action required to make all of the obligations of the Company reflected in the provisions of this Agreement the valid and enforceable obligations they purport to be.

(c) Enforceability. The execution, issuance and delivery of this Agreement constitutes a legally binding obligation of the Company, enforceable against it in accordance with the respective terms and provisions hereof.

(d) Defaults. The Company is not in default under, nor will the consummation of the transactions contemplated under this Agreement result in a default under any provisions of any contract, agreement, lease or other instrument to which it is a party or by which it or its property is bound or in violation of any provision of the Company's Amended and Restated Certificate of Incorporation or any other constituent documents, or of any law, judgment, decree or governmental order, rule or regulations which in any case would have a material adverse effect on its business or properties.

(e) Title to Properties. The Company has (i) good and marketable title to all of the material assets and properties owned by it, free and clear of all Liens (as defined below), (ii) valid title to the lessee interest in all material assets and properties leased by them as lessee, free and clear of all Liens, and (iii) full right to hold and use all of its assets and properties necessary to its businesses and operations, in each case all free and clear of all Liens, and in each case subject to applicable laws and the terms of any lease under which the Company leases such assets or properties as lessee. All such assets and properties are in good condition and repair, reasonable wear and tear excepted, and are adequate and sufficient to carry on the businesses of the Company as presently conducted and as proposed to be conducted. For purposes of this Agreement, "**Liens**" means any and all liens, claims, mortgages, security interests, charges, encumbrances and restrictions on transfer of any kind, except (i) taxes not yet due and payable, (ii) any lien in favor of any landlord for unpaid rent, additional rent or other charges, which lien is created by statute or under any lease under which the Company is lessee and (iii) minor imperfections of title, if any, not material in nature or amount and not materially detracting from the value or impairing the use of the property subject thereto or impairing the operations or proposed operations of the Company.

(f) Litigation. No litigation, arbitration, action, suit, claim, demand, proceeding or investigation (whether conducted by or before any judicial or regulatory body, arbitrator, commission or other person) is pending or, to the Company's knowledge, threatened, against the Company, which questions the validity of this Agreement or the Notes.

3. Representations and Warranties of the Lenders. Each Lender represents and warrants as of the Effective Date (or, if the Lender is becoming a party to this Agreement after the Effective Date pursuant to Section 4.8 hereof, as of such subsequent date) severally, as to itself, that it has full power and authority and has taken all required action necessary to permit it to execute and deliver and to carry out the terms of this Agreement and all other documents or instruments required hereby.

4. Miscellaneous

4.1 Successors and Assigns. Except as otherwise provided herein, the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties, provided, however, that the Company may not assign its obligations under this Agreement without the written consent of the Majority Noteholders (as defined in the Note Purchase Agreement). Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

4.2 Governing Law. This Agreement shall be governed by and construed under the laws of the State of Delaware as applied to agreements among Delaware residents, made and to be performed entirely within the State of Delaware.

4.3 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

4.4 Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

4.5 Notices. All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed effectively given: (i) upon personal delivery to the party to be notified, (ii) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, if not so confirmed, then on the next business day, (iii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (iv) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the respective parties at the following addresses (or at such other addresses as shall be specified by notice given in accordance with this Section 4.5):

If to the Company:

MC10, Inc.
10 Maguire Road, Building 3, 1st floor
Lexington, MA 02421
Attention: Chief Executive Officer

With a copy to:

Christopher P. Keefe
c/o Nixon Peabody LLP
53 State Street
Boston, MA 02109

If to Lenders:

At the respective addresses shown on the signature pages hereto.

4.6 Finder's Fee. Each party represents that it neither is nor will be obligated for any finder's fee or commission in connection with this transaction. Each Lender agrees to indemnify and to hold harmless the Company from any liability for any commission or compensation in the nature of a finder's fee (and the costs and expenses of defending against such liability or asserted liability, including reasonable attorney's fees) for which such Lender or any of its officers, partners, employees or representatives is responsible. The Company agrees to indemnify and hold harmless each Lender from any liability for any commission or compensation in the nature of a finder's fee (and the costs and expenses of defending against such liability or asserted liability, including reasonable attorneys' fees) for which the Company or any of its officers, employees or representatives is responsible.

4.7 Expenses. If any action at law or in equity is necessary to enforce or interpret the terms of this Agreement, the prevailing party shall be entitled to reasonable attorneys' fees, costs and necessary disbursements in addition to any other relief to which such party may be entitled. The Company shall pay all costs and expenses that it incurs with respect to the negotiation, execution, delivery and performance of this Agreement.

4.8 Entire Agreement; Amendments and Waivers. This Agreement, the Note Purchase Agreement, and the Notes constitute the full and entire understanding and agreement between the parties with regard to the subject matter hereof and thereof. Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), with the written consent of the Company and the Majority Noteholders. Notwithstanding the foregoing, this Agreement may be amended with only the consent of the Company for the sole purpose of updating Schedule I to include additional purchasers of Notes in accordance with the terms and conditions set forth in the Note Purchase Agreement. Any waiver or amendment effected in accordance with this Section 4.8 shall be binding upon each party to this Agreement and any holder of any Note at the time outstanding and each future holder of all such Notes.

4.9 Effect of Amendment or Waiver. Each Lender acknowledges that by the operation of Section 4.8 hereof, the Majority Noteholders will have the right and power to diminish or eliminate any and all rights under this Agreement. Any amendment or waiver of any term of this Agreement pursuant to Section 4.8 hereof shall apply equally to all of the Lenders.

4.10 Severability. If one or more provisions of this Agreement are held to be unenforceable under applicable law, each such provision shall be excluded from this Agreement and the balance of the Agreement shall be interpreted as if such provision were so excluded and shall be enforceable in accordance with its terms.

4.11 Further Assurance. From time to time, the Company shall execute and deliver to the Lenders such additional documents and shall provide such additional information to the Lenders as any Lender may reasonably require to carry out the terms of this Agreement.

4.12 Waiver of Jury Trial. TO THE FULLEST EXTENT PERMITTED BY LAW, EACH PARTY HERETO HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION, CAUSE OF ACTION, OR PROCEEDING ARISING UNDER OR WITH RESPECT TO THIS AGREEMENT, OR IN ANY WAY CONNECTED WITH, OR RELATED TO, OR INCIDENTAL TO, THE DEALING OF THE PARTIES HERETO WITH RESPECT TO THIS AGREEMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND IRRESPECTIVE OF WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE. TO THE FULLEST EXTENT PERMITTED BY LAW, EACH PARTY HERETO HEREBY AGREES THAT ANY SUCH CLAIM, DEMAND, ACTION, OR PROCEEDING SHALL BE DECIDED BY A COURT TRIAL WITHOUT A JURY AND THAT EITHER PARTY HERETO MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF ANY OTHER PARTY HERETO TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

[Signature pages follow]

IN WITNESS WHEREOF, the undersigned has executed this Security Agreement as of the date first above written.

COMPANY:

MC10, Inc.

By: 

Name: Benjamin Schlatka

Title: President and Chief Executive Officer


IN WITNESS WHEREOF, the undersigned has executed this Security Agreement as of the date first written above.

LENDER:

NORTH BRIDGE VENTURE PARTNERS VI, L.P.

By: North Bridge Venture Management VI, L.P.
Its General Partner

By: NBVM GP, LLC
Its General Partner

By: 
Name: Jeffrey P. McCarthy
Title: Manager

Address: 60 William Street, Suite 350
Wellesley, MA 02481

NORTH BRIDGE VENTURE PARTNERS 7, L.P.

By: North Bridge Venture Management 7, L.P.
Its General Partner

By: NBVM GP, LLC
Its General Partner

By: 
Name: Jeffrey P. McCarthy
Title: Manager

Address: 60 William Street, Suite 350
Wellesley, MA 02481

IN WITNESS WHEREOF, the undersigned has executed this Security Agreement as of the date first written above.

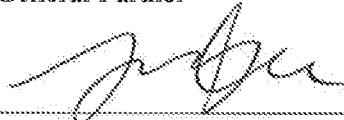
LENDER:

BRAEMAR ENERGY VENTURES III, L.P.

By: Braemar Power and Communications
Management III, L.P.
Its General Partner

By: Braemar Partners, LLC
Its General Partner

By:


Name: Jiong Ma
Title: Partner

Address: 350 Madison Avenue, 23rd Floor
New York, NY 10017

JM

IN WITNESS WHEREOF, the undersigned has executed this Security Agreement as of the date first above written.

LENDER:

Aberdare Partners IV, LP

By: Aberdare GP, IV, LLC; its General Partner

By: _____

Name: Paul H. Klingenstein

Title: Manager

IN WITNESS WHEREOF, the undersigned has executed this Security Agreement as of the date first above written.

LENDER:

Aberdare Ventures IV, LP

By: Aberdare GP IV, LLC; its General Partner

By: _____

Name: Paul H. Klingenstein


Title: Manager

IN WITNESS WHEREOF, the undersigned has executed this Security Agreement as of the date first written above.

LENDER:

WINDHAM LIFE SCIENCES PARTNERS, LP

By: Windham Venture Management, LLC
Managing Member

By: 

Name: Lindsay Redfield

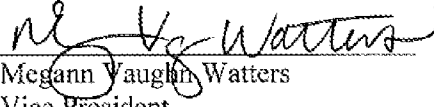
Title: CFO

Address: 100 Painters Mill Road, Suite 700
Ownings Mills, Maryland 21117

IN WITNESS WHEREOF, the undersigned has executed this Security Agreement as of the 28th day of August, 2019.

LENDERS:

**LABORATORY CORPORATION OF AMERICA
HOLDINGS**

By: 
Name: Megann Vaughn Watters
Title: Vice President



Address: 531 South Spring Street
Burlington, NC 27215

IN WITNESS WHEREOF, the undersigned has executed this Security Agreement as of the 12th day of November, 2019.

LENDER:

WINDHAM-MC INVESTMENT I, LLC

By: Windham Venture Management, LLC
Its Managing Member

By: _____

Name: Lindsay Redfield
Title: CFO

Address: 100 Painters Mill Road, Suite 700
Ownings Mills, Maryland 21117

Schedule 1

Lenders

Name	Address
Braemar Energy Ventures III, L.P.	350 Madison Avenue, 23 rd Floor, New York, NY 10017
North Bridge Venture Partners VI, L.P.	60 William Street, Suite 350, Wellesley, MA 02481
North Bridge Venture Partners 7, L.P.	60 William Street, Suite 350, Wellesley, MA 02481
Aberdare Ventures IV, LP	235 Montgomery Street, Suite 1230, San Francisco, CA 94104
Aberdare Partners IV, LP	235 Montgomery Street, Suite 1230, San Francisco, CA 94104
Windham Life Sciences Partners, LP	100 Painters Mill Road, Suite 700, Owning Mills, Maryland, 21117
Laboratory Corporation of America Holdings	531 South Spring Street, Burlington, NC 27215
Windham-MC Investment I, LLC	100 Painters Mill Road, Suite 700, Owning Mills, Maryland, 21117