

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT6228517

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
RAILPROS FIELD SERVICES, INC.	07/31/2020
RECEIVING PARTY DATA	
Name:	MIDCAP FINANCIAL TRUST
Street Address:	7255 WOODMONT AVENUE
Internal Address:	SUITE 300
City:	BETHESDA
State/Country:	MARYLAND
Postal Code:	20814
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	29696614
CORRESPONDENCE DATA	
Fax Number:	(310)557-2193
<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:	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:	11964.294
NAME OF SUBMITTER:	KIMBERLEY A. LATHROP
SIGNATURE:	/Kimberley A. Lathrop/
DATE SIGNED:	07/31/2020
Total Attachments: 5	
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PATENT SECURITY AGREEMENT

PATENT SECURITY AGREEMENT dated as of July 31, 2020 (this “**Patent Security Agreement**”), by and among RailPros Field Services, Inc., a Texas corporation (the “**Grantor**”) and MidCap Financial Trust, as administrative agent and collateral agent (together with its successors and permitted assigns in such capacities, the “**Administrative Agent**”) for the Secured Parties (as defined in the Credit Agreement).

Reference is made to that certain Credit Agreement, dated as of July 31, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”), by and among RailPros Intermediate, Inc., a Delaware corporation (“**Holdings**”), RailPros Consolidated, Inc., a Delaware corporation (the “**Borrower**”), the Administrative Agent and the Lenders from time to time party thereto.

Reference is also made to that certain Pledge and Security Agreement dated as of July 31, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Security Agreement**”), by and among the Borrower, Holdings, the other Grantors (as defined therein) from time to time party thereto and the Administrative Agent for the Secured Parties under and as defined in the Credit Agreement.

The Lenders have extended credit to the Borrower subject to the terms and conditions set forth in the Credit Agreement. Consistent with the requirements set forth in Section 4.01 and Section 5.14 of the Credit Agreement, the parties hereto agree as follows:

SECTION 1. Terms. Capitalized terms used herein and not otherwise defined herein have the meanings specified in the Security Agreement.

SECTION 2. Grant of Security Interest. As security for the prompt and complete payment or performance, as the case may be, in full of the Secured Obligations, the Grantor, pursuant to the Security Agreement, did and hereby does pledge, collaterally assign and grant to the Administrative Agent, its successors and permitted assigns, on behalf of and for the benefit of the Secured Parties, a continuing security interest in all of its right, title and interest in, to and under all of the following assets, whether now owned by or owing to, or hereafter acquired by or arising in favor of the Grantor, and regardless of where located (collectively, the “**Patent Collateral**”):

- (a) any and all patents and patent applications (including but not limited to the patents and patent applications listed on Schedule I hereto);
- (b) all inventions described and claimed therein;
- (c) all reissues, divisions, continuations, renewals, extensions, reexaminations and continuations in part thereof;
- (d) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect thereto, including, without limitation, damages and payments for past, present and future infringements thereof;
- (e) all rights to sue for past, present, and future infringements thereof; and
- (f) all rights corresponding to any of the foregoing, in each case, excluding any items constituting Excluded Assets and/or otherwise expressly limited or excluded by the Collateral and Guarantee Requirements.

SECTION 3. Security Agreement. The security interests granted to the Administrative Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Administrative Agent pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the Patent Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Patent Security Agreement and the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 4. Governing Law. This Patent Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York without regard to principles of conflicts of laws.

SECTION 5. Counterparts. This Patent Security 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.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have duly executed this Patent Security Agreement as of the day and year first above written.

RAILPROS FIELD SERVICES, INC.

By: _____

Name: Stuart Hall

Title: Chief Financial Officer, Treasurer and Secretary

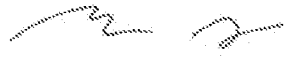
[Signature Page to Patent Security Agreement]

PATENT
REEL: 053365 FRAME: 0788

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 I

PATENTS AND PATENT APPLICATIONS

APPLICANT	APPLICATION NO.	FILING DATE	TITLE
RailPros Field Services, Inc.	29/696,614	June 28, 2019	Automated Railroad Signage Device Sign