

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT7306495

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
NATIONAL TRENCH SAFETY, LLC	04/29/2022
RECEIVING PARTY DATA	
Name:	MIDCAP FINANCIAL TRUST, AS COLLATERAL AGENT
Street Address:	C/O MIDCAP FINANCIAL SERVICES, LLC, AS SERVICER, 7255 WOODMONT AVENUE, SUITE 300
City:	BETHESDA
State/Country:	MARYLAND
Postal Code:	20814
PROPERTY NUMBERS Total: 9	
Property Type	Number
Patent Number:	8827037
Patent Number:	9004227
Patent Number:	9845606
Patent Number:	8684136
Patent Number:	10570579
Patent Number:	10604907
Patent Number:	10392770
Patent Number:	10760240
Patent Number:	RE46619
CORRESPONDENCE DATA	
Fax Number:	
<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:	3129932652
Email:	heather.poitras@lw.com
Correspondent Name:	HEATHER POITRAS
Address Line 1:	C/O LATHAM & WATKINS 330 N WABASH AVENUE
Address Line 2:	SUITE 2800
Address Line 4:	CHICAGO, ILLINOIS 60611
ATTORNEY DOCKET NUMBER:	058728-0071 HP

NAME OF SUBMITTER:	HEATHER POITRAS
SIGNATURE:	/hp/
DATE SIGNED:	04/29/2022
Total Attachments: 6 source=10. Patent Security Agreement#page1.tif source=10. Patent Security Agreement#page2.tif source=10. Patent Security Agreement#page3.tif source=10. Patent Security Agreement#page4.tif source=10. Patent Security Agreement#page5.tif source=10. Patent Security Agreement#page6.tif	

PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this "*Agreement*") is made as of April 29, 2022 (the "*Effective Date*") between each of the signatories hereto (collectively, the "*Grantors*") in favor of MIDCAP FINANCIAL TRUST, as collateral agent for the Secured Parties (in such capacity, the "*Collateral Agent*") (as defined in the Pledge and Security Agreement referred to below).

RECITALS:

WHEREAS, reference is made to that certain Pledge and Security Agreement, dated as of April 29, 2022 (as it may be amended, restated, supplemented or otherwise modified from time to time, the "*Pledge and Security Agreement*"), by and among the Grantors, the other grantors party thereto and the Collateral Agent; and

WHEREAS, under the terms of the Pledge and Security Agreement, the Grantors have (i) as collateral security for the Secured Obligations, granted to the Collateral Agent a security interest in and continuing lien on all of such Grantor's right, title and interest in, to and under the Collateral (as defined in the Pledge and Security Agreement), including, without limitation, certain Intellectual Property of the Grantors and (ii) agreed to execute this Agreement for recording with the United States Patent and Trademark Office and other applicable Governmental Authorities.

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, each Grantor and the Collateral Agent agree as follows:

SECTION 1. GRANT OF SECURITY.

As collateral security for the Secured Obligations, each Grantor hereby grants to the Collateral Agent a security interest in and continuing lien on all of such Grantor's right, title and interest in, to and under the following (collectively, the "*Intellectual Property Collateral*") which, for the avoidance of doubt, shall not include any Excluded Assets: all United States and foreign patents and certificates of invention, or similar industrial property, design or plant rights, for any of the foregoing, including, but not limited to: (i) all registrations, provisional and applications referred to in Schedule 1 hereto; (ii) all reissues, divisions, continuations, continuations-in-part, extensions, renewals, and reexaminations therefor; (iii) all rights corresponding thereto throughout the world; (iv) all inventions and improvements described therein; (v) all rights to sue for past, present and future infringements thereof; and (vi) all Proceeds of the foregoing, including licenses, royalties, income, payments, claims, damages, and proceeds of suit (collectively, the "*Patents*").

SECTION 2. RECORDATION.

Each Grantor authorizes and requests that the United States Patent and Trademark Office and any other applicable government officer record this Agreement.

SECTION 3. COUNTERPARTS.

This Agreement may be executed in counterparts (and by different parties hereto in 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 counterpart of a signature page of this Agreement by facsimile or in electronic (*i.e.*, “pdf” or “tif”) format shall be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 4. GOVERNING LAW.

This Agreement and any claims, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the law of the State of New York.

SECTION 5. CONFLICT PROVISION.

This Agreement has been entered into in conjunction with the provisions of the Pledge and Security Agreement and the Credit Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Pledge and Security Agreement and the Credit Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Agreement are in conflict with the Pledge and Security Agreement or the Credit Agreement, the provisions of the Pledge and Security Agreement or the Credit Agreement shall govern.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, each Grantor and the Collateral Agent have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

TRENCH PLATE RENTAL CO.,
as a Grantor

By: Michael Leto
Name: Michael Leto
Title: Chief Financial Officer

Address:
Trench Plate Rental Co.
260 North Sam Houston Pkwy E #200
Houston, TX 77060
Attention: Michael Leto
Telephone: 832-200-0988
Email: michaelleto@ntsafey.com

in each case, with a copy to (which copy shall not constitute notice):

Tailwind Capital Group
485 Lexington Avenue
New York, New York 10017
Attention: Andrew Mayer
Telephone: 212-271-3898
Email: amayer@tailwind.com

and

Tailwind Capital Group
485 Lexington Avenue
New York, New York 10017
Attention: Michael Bertisch
Telephone: 212-271-3899
Email: mbertisch@tailwind.com

NATIONAL TRENCH SAFETY, LLC,
as a Grantor

By: Michael Leto
Name: Michael Leto
Title: Chief Financial Officer

Address:
Trench Plate Rental Co.
260 North Sam Houston Pkwy E #200
Houston, TX 77060
Attention: Michael Leto
Telephone: 832-200-0988
Email: michaelleto@ntsafety.com

in each case, with a copy to (which copy shall
not constitute notice):

Tailwind Capital Group
485 Lexington Avenue
New York, New York 10017
Attention: Andrew Mayer
Telephone: 212-271-3898
Email: amayer@tailwind.com


and

Tailwind Capital Group
485 Lexington Avenue
New York, New York 10017
Attention: Michael Bertisch
Telephone: 212-271-3899
Email: mbertisch@tailwind.com

MIDCAP FINANCIAL TRUST, as Collateral 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

Address:
Midcap Financial Trust
c/o MidCap Financial Services, LLC, as servicer
7255 Woodmont Avenue, Suite 300
Bethesda, MD 20814

**SCHEDULE 1
TO PATENT SECURITY AGREEMENT**

PATENT REGISTRATIONS

Grantor	Jurisdiction	Patent No.	Type of Invention
Trench Plate Rental Co. (reflected as Trench Plate Rental Co., Inc.)	United States	6,079,956	Multi-stage manual hydraulic pump
Trench Plate Rental Co. (reflected as Trench Plate Rental Co., Inc.)	United States	6,158,973	Multi-stage manual hydraulic pump
National Trench Safety, LLC	United States	8,827,037	Safety Rail System and Method for Using Same
National Trench Safety, LLC	United States	9,004,227	Ladder Access System and Method for Using Same
National Trench Safety, LLC	United States	9,845,606	Safety Rail System and Method for Using Same
National Trench Safety, LLC	United States	8,684,136	Fall Arrest System and Method for Using Same
National Trench Safety, LLC	United States	10,570,579	Roller Cart for Excavation Support Structures and Methods for Using Same
National Trench Safety, LLC	United States	10,604,907	Corner Roller Cart for Excavation Support Structures and Methods for Using Same
National Trench Safety, LLC	United States	10,392,770	Excavation Support System and Methods for Installing Same
National Trench Safety, LLC	United States	10,760,240	Excavation Support System and Methods for Installing Same
National Trench Safety, LLC	United States	RE46619	Fall Arrest System and Method for Using Same

PATENT APPLICATIONS

None