

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
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EPAS ID: PAT8417705

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
MIDCAP FINANCIAL TRUST	02/01/2024
RECEIVING PARTY DATA	
Name:	LOENBRO INSPECTION, LLC
Street Address:	1900 32ND AVE NE
City:	BLACK EAGLE
State/Country:	MONTANA
Postal Code:	59414
PROPERTY NUMBERS Total: 3	
Property Type	Number
Application Number:	16002268
Application Number:	15480077
Application Number:	15202170
CORRESPONDENCE DATA	
Fax Number:	(212)698-3599
<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>	
Email:	BOSPatents@dechert.com
Correspondent Name:	DECHERT LLP
Address Line 1:	1095 AVENUE OF THE AMERICAS
Address Line 4:	NEW YORK, NEW YORK 10036
ATTORNEY DOCKET NUMBER:	206409
NAME OF SUBMITTER:	ISABEL KIM
SIGNATURE:	/Isabel Kim/
DATE SIGNED:	02/01/2024
Total Attachments: 5	
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RELEASE OF INTELLECTUAL PROPERTY SECURITY AGREEMENTS

This **RELEASE OF INTELLECTUAL PROPERTY SECURITY AGREEMENTS**, dated as of February 1, 2024 (this “**Release**”), is made by **MIDCAP FINANCIAL TRUST**, in its capacity as collateral agent for Secured Parties (in such capacity, the “**Collateral Agent**”) as defined in the Pledge and Security Agreement referred to below. All capitalized terms used, but not otherwise defined herein, shall have the meanings set forth in the Pledge and Security Agreement or in the Intellectual Property Security Agreements referred to below.

WHEREAS, in connection with that certain Pledge and Security Agreement, dated as of October 26, 2018 (as amended, restated, supplemented or otherwise modified from time to time, the “**Pledge and Security Agreement**”), by and among the Grantors and the Collateral Agent, the Grantors, as collateral security for the Secured Obligations, granted to the Collateral Agent a security interest in and continuing lien on all of their right, title and interest in, to and under the Collateral, including without limitation, certain Intellectual Property of the Grantors;

WHEREAS, in connection with the Pledge and Security Agreement and pursuant to those certain agreements described on Annex I attached hereto (collectively, the “**Intellectual Property Security Agreements**”), certain of the Grantors granted to the Collateral Agent a security interest in the Intellectual Property Collateral, including the Patents and Trademarks included in the Intellectual Property Collateral (each as defined in the Intellectual Property Security Agreements); and

WHEREAS, the Intellectual Property Security Agreements were recorded in the United States Patent and Trademark Office or the United States Copyright Office, as applicable, on the dates and on the reel and frame numbers set forth on Annex I hereto.

NOW THEREFORE, in consideration of the material covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Collateral Agent hereby terminates the Intellectual Property Security Agreement and hereby releases, terminates and discharges, without representation, recourse or warranty whatsoever, all of its rights, title and interest in, to and under, including its lien on and security interest in, and right of setoff against all such Intellectual Property constituting Collateral, whether granted pursuant to the Intellectual Property Security Agreements or any other agreement or document delivered in connection with the Pledge and Security Agreement, and the Collateral Agent hereby transfers and reassigns any and all such right, title and interest (if any) that the Collateral Agent may have in, to and under all such Intellectual Property constituting Collateral to the Grantors.

This Release shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York.


[Signature Page Follows]

IN WITNESS WHEREOF, the Agent has executed this Release as of the date first written above.

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

ANNEX I

Intellectual Property Security Agreement in favor of Collateral Agent, dated as of October 26, 2018 and recorded in the United States Patent and Trademark Security Office on October 26, 2018 at Reel/Frame 047331/0484 covering the following:

Patents

GRANTOR	PATENT	APPLICATION DATE	STATUS	APPLICATION No./ PUBLICATION NO.
LOENBRO INSPECTION, LLC	Method for Inspecting High Density Polyethylene Pipe	<u>June 7, 2018</u>	Alive	16/002,268/ US20180284074
LOENBRO INSPECTION, LLC	Method for the Graphical Representation and Data Presentation of Weld Inspection Results	<u>April 5, 2017</u>	Alive	15/480,077/ US20180292357
LOENBRO INSPECTION, LLC	Method for Inspecting High Density Polyethylene Pipe	<u>July 5, 2016</u>	Alive	15/202,170/ US20180011064

ANNEX I

Intellectual Property Security Agreement in favor of Collateral Agent, dated as of October 26, 2018 and recorded in the United States Patent and Trademark Security Office on October 26, 2018 at Reel/Frame 6468/0846;

GRANTOR	TRADEMARKS	FILING DATE	STATUS	SERIAL NO.
LOENBRO INSPECTION, LLC	NPHASE	August 11, 2015	Live	86720953

Intellectual Property Security Agreement in favor of Collateral Agent, dated as of October 26, 2018 and recorded in the United States Patent and Trademark Security Office on October 26, 2018 at Reel/Frame 6468/0860; covering the following:

Trademarks

GRANTOR	TRADEMARKS	FILING DATE	STATUS	SERIAL NO.
Loebro, LLC	LOENBRO	August 11, 2015	Live	86666537
Loebro, LLC	LOENBRO MOTORSPORTS	June 18, 2015	Live	86666658

ANNEX I

Intellectual Property Security Agreement in favor of Collateral Agent, dated as of January 17, 2022 and recorded in the United States Patent and Trademark Security Office on January 24, 2022 at Reel/Frame 007566/0105 covering the following:

GRANTOR	TRADEMARKS	FILING DATE	STATUS	SERIAL NO.
Switch Electric LLC	Switch Electric Inc.	April 30, 2019	Live	88058949