

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
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Assignment ID: PATI928059

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	PARTIAL TERMINATION AND RELEASE OF SECURITY INTEREST IN PATENTS
CONVEYING PARTY DATA	
Name	Execution Date
ARES CAPITAL CORPORATION	04/01/2025
RECEIVING PARTY DATA	
Company Name:	Pioneer Surgical Technology, Inc.
Street Address:	375 River Park Circle
City:	Marquette
State/Country:	MICHIGAN
Postal Code:	49855
PROPERTY NUMBERS Total: 4	
Property Type	Number
Patent Number:	11344346
Patent Number:	10123831
Patent Number:	10932833
Patent Number:	11857231
CORRESPONDENCE DATA	
Fax Number:	2147467777
<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>	
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NAME OF SUBMITTER:	JUAN CARLOS ARIAS
SIGNATURE:	/JUAN CARLOS ARIAS/
DATE SIGNED:	04/01/2025
Total Attachments: 3	
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**PARTIAL TERMINATION AND RELEASE OF SECURITY
INTEREST IN PATENTS**

This **PARTIAL TERMINATION AND RELEASE OF SECURITY INTEREST IN PATENTS**, dated as of April 1, 2025 (this “**Partial Release**”), is made by **ARES CAPITAL CORPORATION** (“**Security Agent**”) in favor of **Pioneer Surgical Technology, Inc.**, a Delaware corporation (the “**Grantor**”).

WHEREAS, pursuant to that certain Intellectual Property Security Agreement dated as of July 20, 2020, between the Grantor and Security Agent (the “**Intellectual Property Security Agreement**”), and that certain Pledge and Security Agreement, dated as of July 20, 2020, by and among the Grantor, Security Agent, and certain other parties (the “**Pledge and Security Agreement**” and, together with the Intellectual Property Security Agreement, the “**Security Agreements**”), the Grantor granted to Security Agent a continuing security interest in all right, title and interest of the Grantor in and to the Grantor’s IP Collateral (as defined in the Intellectual Property Security Agreement), including the patents identified on the attached Schedule A (the “**Specified Patents**”); and

WHEREAS, the security interest in respect of the Specified Patents and other trademarks, patents and applications identified therein was recorded with the United States Patent and Trademark Office (“**USPTO**”) on July 21, 2020, at Reel 053273 Frame 0665.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Security Agent hereby agrees as follows:

SECTION 1. Defined Terms. All capitalized terms used herein but not otherwise defined herein have the meanings given to them in the Intellectual Property Security Agreement referenced in the preamble and recitals hereto.

SECTION 2. Termination and Release. Security Agent, on behalf of itself and each of the Lenders (as defined in the Facilities Agreement), without any representation, warranty, recourse, or undertaking of any kind (whether express or implied), hereby:

- (a) terminates, cancels, discharges and releases the continuing security interest solely in, the Grantor’s right, title, and interest in and to the Specified Patents identified on Schedule A attached hereto (the “**Released Patent Collateral**”), granted pursuant to the Security Agreements; and
- (b) authorizes the recordation of this Partial Release with the United States Patent and Trademark Office at the Grantor’s expense.

All Collateral covered by the Security Agreements and other documents pertaining to the Obligations (as defined in the Facilities Agreement) secured by the Security Agreements, except for the Released Patent Collateral, shall remain subject to the liens and security interests of the Security Agreements and all other documents pertaining to the Obligations secured by the Security Agreements shall not be affected hereby.

SECTION 3. Choice of Law. This Partial Release shall be governed by and construed in accordance with the laws of the State of New York.

[Continued on following page.]

IN WITNESS WHEREOF, the undersigned has caused this Partial Release to be duly executed as of the date first set forth above.

ARES CAPITAL CORPORATION,
as Security Agent

By: Michael Dieber

Name: Michael Dieber

Title: Authorized Signatory

Schedule A

PATENTS:

Owner	Title	Jurisdiction	Application No.	Filed Date	Patent No.	Issued Date
Pioneer Surgical Technology, Inc.	BONE PLATE SYSTEM	US	16454949	6/27/2019	11344346	5/31/2022
Pioneer Surgical Technology, Inc.	BONE COMPRESSION DEVICE AND METHOD	US	15058695	3/02/2016	10123831	11/13/2018
Pioneer Surgical Technology, Inc.	BONE COMPRESSION DEVICE AND METHOD	US	16164899	10/19/2018	10932833	3/02/2021
Pioneer Surgical Technology, Inc.	BONE COMPRESSION DEVICE AND METHOD	US	17158628	1/26/2021	11857231	1/02/2024