

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM656750

SUBMISSION TYPE:	RESUBMISSION
NATURE OF CONVEYANCE:	TRADEMARK SECURITY AGREEMENT
RESUBMIT DOCUMENT ID:	900621143

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Avadim Health IP, Inc.		06/02/2021	Corporation: DELAWARE

RECEIVING PARTY DATA

Name:	Hayfin Services LLP, as Collateral Agent
Street Address:	One Eagle Place
City:	London
State/Country:	UNITED KINGDOM
Postal Code:	SW1Y6AF
Entity Type:	Limited Liability Partnership: UNITED KINGDOM

PROPERTY NUMBERS Total: 10

Property Type	Number	Word Mark
Registration Number:	5965296	PHUEL
Registration Number:	5965297	PHUEL
Registration Number:	5895295	THERAWORX PROTECT
Registration Number:	5783409	THERAWORX RELIEF
Registration Number:	5259031	[PH]UEL5.0
Registration Number:	5259033	COMBAT ONE
Registration Number:	4959812	X
Registration Number:	5084808	THERAWORX
Registration Number:	3504319	THERAWORX
Registration Number:	2412184	NATURE'S CONCEPTS

CORRESPONDENCE DATA

Fax Number: 2123108007

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: 2123108000

Email: juan.arias@weil.com

Correspondent Name: AVI TENNENBERG

Address Line 1: Weil, Gotshal & Manges LLP

Address Line 2: 767 Fifth Avenue

TRADEMARK

Address Line 4:	New York, NEW YORK 10153
ATTORNEY DOCKET NUMBER:	A.TENNENBERG -51889.0027
NAME OF SUBMITTER:	AVI TENNENBERG
SIGNATURE:	/AVI TENNENBERG/
DATE SIGNED:	06/29/2021
Total Attachments: 7 source=Avadim - DIP Trademark Security Agreement Executed_WEIL_97999451_1#page1.tif source=Avadim - DIP Trademark Security Agreement Executed_WEIL_97999451_1#page2.tif source=Avadim - DIP Trademark Security Agreement Executed_WEIL_97999451_1#page3.tif source=Avadim - DIP Trademark Security Agreement Executed_WEIL_97999451_1#page4.tif source=Avadim - DIP Trademark Security Agreement Executed_WEIL_97999451_1#page5.tif source=Avadim - DIP Trademark Security Agreement Executed_WEIL_97999451_1#page6.tif source=Avadim - DIP Trademark Security Agreement Executed_WEIL_97999451_1#page7.tif	

TRADEMARK SECURITY AGREEMENT

(Trademarks and Trademark Licenses)

June 2, 2021

WHEREAS, Avadim Health IP, Inc., a Delaware corporation (herein referred to as the “**Grantor**”) owns or licenses the Trademark Collateral (as defined below);

WHEREAS, Avadim Health, Inc., a Delaware corporation (the “**Borrower**”), the Lenders party thereto, and Hayfin Services LLP, as Administrative Agent and Collateral Agent, are parties to a Superpriority Senior Secured Debtor-In-Possession Credit Agreement dated as of May 31, 2021 (as amended, restated, amended and restated, supplemented and/or otherwise modified from time to time, the “**Credit Agreement**”);

WHEREAS, pursuant to (i) a Guarantee and Collateral Agreement dated as of June 2, 2021 (as amended, restated, amended and restated, supplemented and/or otherwise modified from time to time, the “**Guarantee and Collateral Agreement**”) among the Borrower, the Guarantors party thereto and Hayfin Services LLP, as Collateral Agent for the Secured Parties referred to therein (in such capacity, together with its successors in such capacity, the “**Grantee**”), and (ii) certain other Security Documents (including this Trademark Security Agreement), the Grantor has secured certain of its obligations (the “**Obligations**”) by granting to the Grantee for the benefit of such Secured Parties a continuing security interest in substantially all personal property of the Grantor, including all right, title and interest of the Grantor in, to and under the Trademark Collateral (as defined below); and

WHEREAS, terms defined in the Guarantee and Collateral Agreement (or whose definitions are incorporated by reference in Section 1 of the Guarantee and Collateral Agreement) and not otherwise defined herein have, as used herein, the respective meanings provided for therein;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor hereby grants to the Grantee, to secure the Grantor’s Secured Guarantee, a continuing security interest in all of the Grantor’s right, title and interest in, to and under the following (all of the following items or types of property being herein collectively referred to as the “**Trademark Collateral**”), whether now owned or existing or hereafter acquired or arising:

- (i) each Trademark (as defined in the Credit Agreement) owned by the Grantor, including, without limitation, each Trademark registration and application referred to in Schedule 1 hereto, and all of the goodwill of the business connected with the use of, or symbolized by, each Trademark; provided that no security interest shall be granted in any U.S. intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law;

(ii) each Trademark License (as defined in the Guarantee and Collateral Agreement) to which the Grantor is a party, including, without limitation, each Trademark License identified in Schedule 1 hereto; and

(iii) all proceeds of and revenues from the foregoing, including, without limitation, all proceeds of and revenues from any claim by the Grantor against third parties for past, present or future unfair competition with, or violation of intellectual property rights in connection with or injury to, or infringement or dilution of, any Trademark owned by the Grantor (including, without limitation, any Trademark identified in Schedule 1 hereto), and all rights and benefits of the Grantor under any Trademark License (including, without limitation, any Trademark License identified in Schedule 1 hereto), or for injury to the goodwill associated with any of the foregoing.

The Grantor irrevocably constitutes and appoints the Grantee and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full power and authority in the name of the Grantor or in the Grantee's name, from time to time, in the Grantee's discretion, so long as any Event of Default shall have occurred and be continuing, to take with respect to the Trademark Collateral any and all appropriate action which the Grantor might take with respect to the Trademark Collateral and to execute any and all documents and instruments which may be necessary or desirable to carry out the terms of this Trademark Security Agreement and to accomplish the purposes hereof.

Except to the extent expressly permitted in the Guarantee and Collateral Agreement or the Credit Agreement, the Grantor agrees not to sell, exchange, assign, exclusively license or otherwise transfer or dispose of, or mortgage or otherwise encumber, any of the Trademark Collateral.

The foregoing security interest is granted in conjunction with the security interests granted by the Grantor to the Grantee pursuant to the Guarantee and Collateral Agreement. The Grantor acknowledges and affirms that the rights and remedies of the Grantee with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Guarantee and Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Notwithstanding the foregoing and notwithstanding the occurrence of an Event of Default, the Collateral Agent hereby acknowledges and agrees that the rights and remedies of the Collateral Agent with respect to all Trademark Collateral are subject to any license agreement or other commercial agreement of a Grantor (with a non-Affiliate counterparty) with respect to such Trademark Collateral if the applicable license agreement or other commercial agreement was in existence on the Closing Date or entered into by such Grantor after the Closing Date in the ordinary course of business or consistent with past practice, including such counterparty's rights, if any, under Section 365(n) of the Bankruptcy Code.

This Trademark Security Agreement may be executed in any number of several counterparts, but all of such counterparts shall together constitute but one and the same agreement. Delivery of an executed signature page in electronic form (including .pdf format) shall be as effective as delivery of a manually signed counterpart. The words "execution," "signed,"

“signature” and words of like import in this Trademark Security Agreement shall be deemed to include electronic signatures (including in “.pdf” format) or the keeping of records in electronic form, each of which shall be of the same legal effect, validity and enforceability as a manually executed signature or the use of a paper-based recordkeeping systems, as the case may be, to the extent and as provided for in any applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act.

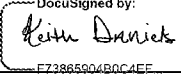
The Grantor hereby authorizes and requests that the Commissioner for Trademarks and any other applicable Governmental Authority record this Trademark Security Agreement.

The terms and provisions of Sections 28 and 30 of the Guarantee and Collateral Agreement are incorporated by reference herein as if fully set forth herein.

[Signature pages follow]

IN WITNESS WHEREOF, the Grantor has caused this Trademark Security Agreement to be duly executed by its officer thereunto duly authorized as of the date first written above.

AVADIM HEALTH IP, INC.

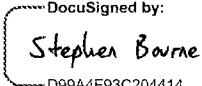
By: 
Name: Keith Daniels
Title: Chief Restructuring Officer

[SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT]

TRADEMARK
REEL: 007339 FRAME: 0995

Acknowledged:

HAYFIN SERVICES LLP, as Collateral Agent




By: 
Name: Stephen Bourne
Title: Authorised Signatory


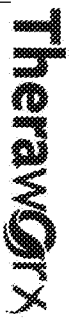
[SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT]

TRADEMARK
REEL: 007339 FRAME: 0996

SCHEDULE 1

TRADEMARK COLLATERAL

Trademark	Status	Filing Date	Application No.	Registration Date	Registration Number
PHUEL	Registered	4/18/2019	88392121	1/21/2020	5965296
	Registered	4/18/2019	88392130	1/21/2020	5965297
THERAWORX PROTECT	Registered	4/4/2019	88370944	10/29/2019	5895295
THERAWORX RELIEF	Registered	6/19/2018	88006438	6/18/2019	5783409
	Registered	7/1/2016	87091555	8/8/2017	5259031
	Registered	7/1/2016	87091663	8/8/2017	5259033

Trademark	Status	Filing Date	Application No.	Registration Date	Registration Number
 X Design	Registered	9/2/2015	86746023	5/17/2016	4959812
	Registered	9/2/2015	86746052	11/22/2016	5084808
Theraworx	Registered	1/14/2008	77371557	9/23/2008	3504319
NATURE'S CONCEPTS	Registered	9/15/1999	75780384	12/12/2000	2412184