

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Blue Belt Technologies, Inc.		10/07/2013	CORPORATION: PENNSYLVANIA
RECEIVING PARTY DATA			
Name:	MIDCAP FUNDING V, LLC		
Street Address:	7255 Woodmont Avenue, Suite 200		
City:	Bethesda		
State/Country:	MARYLAND		
Postal Code:	20814		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 10			
Property Type	Number	Word Mark	
Serial Number:	85015427	NAVIO	
Serial Number:	85019100	B	
Serial Number:	85015425	BBT	
Serial Number:	85015426	BLUE BELT TECHNOLOGIES	
Serial Number:	85015429	PFS	
Serial Number:	85547805	NAVISAW	
Serial Number:	85764794	STRIDE	
Serial Number:	85474798	HANDHELD INTELLIGENCE	
Serial Number:	85474795	FREEHAND SCULPTING	
Serial Number:	85474794	NAVIO PFS	
CORRESPONDENCE DATA			
Fax Number:	7036106200		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			

OP \$265.00 85015427

Phone: 703-610-6100
Email: boxip@hoganlovells.com
Correspondent Name: Valerie Brennan, Hogan Lovells US LLP
Address Line 1: 7930 Jones Branch Drive, 9th Floor
Address Line 2: Box Intellectual Property
Address Line 4: McLean, VIRGINIA 22102

ATTORNEY DOCKET NUMBER: 39759.09

NAME OF SUBMITTER: Valerie Brennan

Signature: /vb/

Date: 10/11/2013

Total Attachments: 8

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement is entered into as of the 7th day of October, 2013 by and between MIDCAP FUNDING V, LLC, a Delaware limited liability company ("Agent") and BLUE BELT TECHNOLOGIES, INC. ("Grantor").

RECITALS

A. The Lenders have agreed to make certain advances of money and to extend certain financial accommodation to Grantor (the "Credit Extensions") in the amounts and manner set forth in that certain Credit and Security Agreement, dated as of even date herewith, by and between Agent, the Lenders and Grantor and certain affiliates of Grantor (as the same may be amended, modified or supplemented from time to time, the "Credit Agreement"; capitalized terms used herein are used as defined in the Credit Agreement). The Lenders are willing to make the Credit Extensions to Grantor, but only upon the condition, among others, that Grantor shall grant to Agent, for the ratable benefit of the Lenders, a security interest in certain Copyrights, Trademarks, Patents, and Mask Works (as each term is described below) to secure the obligations of Grantor under the Credit Agreement.

B. Pursuant to the terms of the Credit Agreement, Grantor has granted to Agent, for the ratable benefit of the Lenders, a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Credit Agreement, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its obligations under the Credit Agreement, Grantor grants and pledges to Agent, for the ratable benefit of the Lenders, a security interest in all of Grantor's right, title and interest in, to and under its intellectual property (all of which shall collectively be called the "Intellectual Property Collateral"), including, without limitation, the following:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (collectively, the "Copyrights");

(b) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

(c) Any and all design rights that may be available to Grantor now or hereafter existing, created, acquired or held;

(d) All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the "Patents");

(e) Any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the "Trademarks");

(f) All mask works or similar rights available for the protection of semiconductor chips, now owned or hereafter acquired, including, without limitation those set forth on Exhibit D attached hereto (collectively, the "Mask Works");

(g) Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(h) All licenses or other rights to use any of the Copyrights, Patents, Trademarks, or Mask Works and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(i) All amendments, extensions, renewals and extensions of any of the Copyrights, Trademarks, Patents, or Mask Works; and

(j) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

This security interest is granted in conjunction with the security interest granted to Agent, for the ratable benefit of the Lenders, under the Credit Agreement. The rights and remedies of Agent with respect to the security interest granted hereby are in addition to those set forth in the Credit Agreement and the other Financing Documents, and those which are now or hereafter available to Agent as a matter of law or equity. Each right, power and remedy of Agent provided for herein or in the Credit Agreement or any of the Financing Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Agent of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Credit Agreement or any of the other Financing Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Agent, of any or all other rights, powers or remedies.

[Signature page follows]


IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

Address of Grantor:

BLUE BELT TECHNOLOGIES, INC.

Blue Belt Technologies, Inc.
2905 Northwest Blvd., Suite 40
Plymouth, MN 55441
Attn: James Wall

By: 
Name: James Wall
Title: CEO

[Signatures Continue on Following Page]

AGENT:

Address of Agent:

MIDCAP FUNDING V, LLC

MidCap Funding V, LLC
7255 Woodmont Avenue, Suite 200
Bethesda, Maryland 20814
Attn: Portfolio Management- Life Sciences

By: Colleen Kovas
Name: Colleen Kovas
Title: Authorized Signatory

[End of Signature Pages]

EXHIBIT A

Copyrights

Description

Registration/
Application
Number

Registration/
Application
Date

None.

EXHIBIT B

Patents

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
RECONFIGURABLE NAVIGATED SURGICAL TOOL TRACKER	13092486	22-Apr-11
RECONFIGURABLE NAVIGATED SURGICAL TOOL TRACKER	PCTUS2011033594	22-Apr-11
NAVIGATED FREEHAND SURGICAL TOOL AND KIT	13092851	22-Apr-11
NAVIGATED FREEHAND SURGICAL TOOL AND KIT	PCTUS2011033657	22-Apr-11
METHOD AND APPARATUS FOR INTRAOPERATIVE CARDIAC TISSUE INJECTION	PCTUS 20120016339/ 13182406	13-Jul-11
STABILIZERS FOR SURGICAL TOOLS	PCTUS 20120123418/ 13296882	15-Nov-11
TOOL SHIELD	D679811/29349737	28-Apr-10
TOOL SHIELD	3507.013US2 (Allowed)	28-Apr-10
SYSTEMS AND METHODS FOR NAVIGATION AND CONTROL OF AN IMPLANT POSITIONING DEVICE	61724601	09-Nov-12
SYSTEMS AND METHODS FOR DETERMINING A POSITION FOR PLACING OF A JOINT PROSTHESIS	61791,829	15-Mar-13
SYSTEMS AND METHODS FOR USING GENERIC ANATOMY MODELS IN SURGICAL PLANNING	61779805	13-Mar-13

EXHIBIT C

Trademarks

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
NAVIO	85015427	16-Apr-10
B LOGO (Stylized)	85019100	21-Apr-10
BBT	85015425	16-Apr-10
BLUE BELT TECHNOLOGIES	85015426	16-Apr-10
PFS	85015429	16-Apr-10
NAVISAW	85547805	21-Feb-12
STRIDE	85764794	26-Oct-12
HANDHELD INTELLIGENCE	85-474798	16-Nov-11
FREEHAND SCULPTING	85-474795	16-Nov-11
NAVIOPFS	85-474794	16-Nov-11

EXHIBIT D

Mask Works

Description

Registration/
Application
Number

Registration/
Application
Date

None.