Exhibit 10.3  
 Execution Version  
 SECURITY AGREEMENT  
 THIS SECURITY AGREEMENT (this “Agreement”), dated as of November 16, 2022, is executed by Progressive Care, Inc., a Delaware corporation (“RXMD”), Touchpoint RX, LLC, a Florida limited liability company (“Touchpoint”), Family Physicians RX, Inc., a Florida corporation (“FPRX”), and ClearMetrX Inc., a Florida corporation (“ClearMetrX” and collectively with RXMD, Touchpoint and FPRX, the “Borrower Parties” and each individually, a “Borrower Party”) in favor of NextPlat Corp, a Nevada corporation (“Secured Party”).  
 A. RXMD, parent of each of Touchpoint, FPRX, and ClearMetrx, has issued, and will issue, to Secured Party debentures pursuant to that Securities Purchase Agreement of even date herewith between RXMD and Secured Party (the “Purchase Agreement”), as may be amended from time to time, in the original principal amount of up to $10,000,000 (the “Debentures”).  
 B. In order to induce Secured Party to extend the credit evidenced by the Debentures, the Borrower Parties have agreed to enter into this Agreement and to grant Secured Party a security interest in the Collateral (as defined below) to secure the Obligations (as defined below).  
 NOW, THEREFORE, in consideration of the above recitals and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Borrower Parties hereby agree with Secured Party as follows:  
 1. Definitions and Interpretation. When used in this Agreement, the following terms have the following respective meanings:  
 “Collateral” has the meaning given to that term in Section 2 hereof.  
 “Intellectual Property” means all patents, trademarks, service marks, trade names, copyrights, trade secrets, licenses (software or otherwise), information, know-how, inventions, discoveries, published and unpublished works of authorship, processes, any and all other proprietary rights, and all rights corresponding to all of the foregoing throughout the world, now owned and existing or hereafter arising, created or acquired.  
 “Lien” shall mean, with respect to any property, any security interest, mortgage, pledge, lien, claim, charge or other encumbrance in, of, or on such property or the income therefrom, including, without limitation, the interest of a vendor or lessor under a conditional sale agreement, capital lease or other title retention agreement, or any agreement to provide any of the foregoing, and the filing of any financing statement or similar instrument under the UCC or comparable law of any jurisdiction.  
 “Obligations” means (a) all loans, advances, future advances, debts, liabilities and obligations, howsoever arising, owed by the Borrower Parties to Secured Party or any affiliate of Secured Party of every kind and description, now existing or hereafter arising, whether created by the Debentures, this Agreement, the Purchase Agreement, any other Transaction Documents (as defined in the Purchase Agreement), any other agreement between any Borrower Party and Secured Party (or any affiliate of Secured Party) or any other debenture or promissory note issued by RXMD in favor of Secured Party (or any affiliate of Secured Party), any modification or amendment to any of the foregoing, guaranty of payment or other contract or by a quasi-contract, tort, statute or other operation of law, whether incurred or owed directly to Secured Party or as an affiliate of Secured Party or acquired by Secured Party or an affiliate of Secured Party by purchase, pledge or otherwise, (b) all costs and expenses, including attorneys’ fees, incurred by Secured Party or any affiliate of Secured Party in connection with the Debentures or in connection with the collection or enforcement of any portion of the indebtedness, liabilities or obligations described in the foregoing clause (a), (c) the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Agreement, and (d) the performance of the Documents.  
 “Permitted Liens” means (a) Liens for taxes not yet delinquent or Liens for taxes being contested in good faith and by appropriate proceedings for which adequate reserves have been established, and (b) Liens in favor of Secured Party under this Agreement or arising under the other Transaction Documents.  
 “UCC” means the Uniform Commercial Code as in effect in the state whose laws would govern the security interest in, including without limitation the perfection thereof, and foreclosure of the applicable Collateral.  
 Unless otherwise defined herein, all terms defined in the UCC have the respective meanings given to those terms in the UCC.  
 2. Grant of Security Interest. As security for the Obligations, each Borrower Party hereby pledges to Secured Party and grants to Secured Party a security interest in all right, title, interest, claims and demands of such Borrower Party in and to the property described in Schedule A hereto, and all replacements, proceeds, products, and accessions thereof (collectively, the “Collateral”).  
 3. Authorization to File Financing Statements. Each Borrower Party hereby irrevocably authorizes Secured Party at any time and from time to time to file in any filing office in any Uniform Commercial Code jurisdiction or other jurisdiction of such Borrower Party (including without limitation Florida) any financing statements or documents having a similar effect and amendments thereto that provide any other information required by the Uniform Commercial Code (or similar law of any non-United States jurisdiction, if applicable) of such state or jurisdiction for the sufficiency or filing office acceptance of any financing statement or amendment, including whether such Borrower Party is an organization, the type of organization and any organization identification number issued to such Borrower Party. Each Borrower Party agrees to furnish any such information to Secured Party promptly upon Secured Party’s request.  
 4. General Representations and Warranties. Each Borrower Party, jointly and severally, represents and warrants to Secured Party that (a) such Borrower Party is the owner of the Collateral and that no other person has any right, title, claim or interest (by way of Lien or otherwise) in, against or to the Collateral, other than Permitted Liens, (b) upon the filing of UCC-1 financing statements with the Florida Secretary of State and/or the Delaware Secretary of State, Secured Party shall have a perfected first-position security interest in the Collateral to the extent that a security interest in the Collateral can be perfected by such filing, except for Permitted Liens, (c) such Borrower Party has received at least a reasonably equivalent value in exchange for entering into this Agreement, (d) such Borrower Party is not insolvent, as defined in any applicable state or federal statute, nor will such Borrower Party be rendered insolvent by the execution and delivery of this Agreement to Secured Party; and (e) as such, this Agreement is a valid and binding obligation of such Borrower Party. Each Borrower Party represents and warrants that it will materially benefit from the credit evidenced by the Debentures and other financial accommodations granted to RXMD pursuant to the Debentures. Each Borrower Party acknowledges and agrees that Secured Party agreed to provide the financing evidenced by the Debentures only upon the inducement and representation of each Borrower Party that it would pledge the Collateral as security for RXMD’s obligations under the Debentures.  
 5. Additional Covenants. Each Borrower Party hereby agrees:  
 5.1 to perform all acts that may be necessary to maintain, preserve, protect and perfect in the Collateral, the Lien granted to Secured Party therein, and the perfection and priority of such Lien;  
 5.2 to procure, execute (including endorse, as applicable), and deliver from time to time any endorsements, assignments, financing statements, certificates of title, and all other instruments, documents and/or writings reasonably deemed necessary or appropriate by Secured Party to perfect, maintain and protect Secured Party’s Lien hereunder and the priority thereof;  
 5.3 to provide at least fifteen (15) days’ prior written notice to Secured Party of any of the following events: (a) any changes or alterations of such Borrower Party’s name, (b) any changes with respect to such Borrower Party’s address or principal place of business, and (c) the formation of any subsidiaries of such Borrower Party;  
 5.4 upon the occurrence of an Event of Default (as defined in the Debentures) under the Debentures and, thereafter, at Secured Party’s request, to endorse (up to the outstanding amount under such Debentures at the time of Secured Party’s request), assign and deliver any promissory notes and all other instruments, documents, or writings included in the Collateral to Secured Party, accompanied by such instruments of transfer or assignment duly executed in blank as Secured Party may from time to time specify;  
 5.5 to the extent the Collateral is not delivered to Secured Party pursuant to this Agreement, to keep the Collateral at the principal office of such Borrower Party (unless otherwise agreed to by Secured Party in writing), and not to relocate the Collateral to any other locations without the prior written consent of Secured Party;  
 5.6 not to sell or otherwise dispose, or offer to sell or otherwise dispose, of the Collateral or any interest therein (other than inventory in the ordinary course of business);  
 5.7 not to, directly or indirectly, allow, grant or suffer to exist any Lien upon any of the Collateral, other than Permitted Liens;  
 5.8 not to incur any indebtedness (other than pursuant to the Debentures) except in accordance with the terms and conditions of the Purchase Agreement and Debentures;  
 5.9 not to grant any license or sublicense under any of its Intellectual Property, or enter into any other agreement with respect to any of its Intellectual Property, except in the ordinary course of such Borrower Party’s business;  
 5.10 to the extent commercially reasonable and in such Borrower Party’s good faith business judgment: (a) to file and prosecute diligently any patent, trademark or service mark applications pending as of the date hereof or hereafter until all Obligations shall have been paid in full, (b) to make application on unpatented but patentable inventions and on trademarks and service marks, (c) to preserve and maintain all rights in all of its Intellectual Property, and (d) to ensure that all of its Intellectual Property is and remains enforceable. Any and all costs and expenses incurred in connection with each of such Borrower Party’s obligations under this Section 5.10 shall be borne by such Borrower Party. Such Borrower Party shall not knowingly and unreasonably abandon any right to file a patent, trademark or service mark application, or abandon any pending patent application, or any other of its Intellectual Property, without the prior written consent of Secured Party except for Intellectual Property that such Borrower Party determines, in the exercise of its good faith business judgment, is not or is no longer material to its business;  
 5.11 upon the request of Secured Party at any time or from time to time, and at the sole cost and expense (including, without limitation, reasonable attorneys’ fees) of such Borrower Party, such Borrower Party shall take all actions and execute and deliver any and all instruments, agreements, assignments, certificates and/or documents reasonably required by Secured Party to collaterally assign any and all of such Borrower Party’s patent, copyright and trademark registrations and applications now owned or hereafter acquired to and in favor of Secured Party; and  
 5.12 at any time amounts paid by Secured Party under the Transaction Documents are used to purchase Collateral, such Borrower Party shall perform all acts that may be necessary, and otherwise fully cooperate with Secured Party, to cause (a) any such amounts paid by Secured Party to be disbursed directly to the sellers of any such Collateral, (b) all certificates of title pertaining to such Collateral (as applicable) to be properly filed and reissued to reflect Secured Party’s Lien on such Collateral, and (c) all such reissued certificates of title to be delivered to and held by Secured Party.  
 6. Authorized Action by Secured Party. Each Borrower Party hereby irrevocably appoints Secured Party as its attorney-in-fact (which appointment is coupled with an interest) and agrees that Secured Party may perform (but Secured Party shall not be obligated to and shall incur no liability to such Borrower Party or any third party for failure so to do) any act which such Borrower Party is obligated by this Agreement to perform, and to exercise such rights and powers as such Borrower Party might exercise with respect to the Collateral, including the right to (a) collect by legal proceedings or otherwise and endorse, receive and receipt for all dividends, interest, payments, proceeds and other sums and property now or hereafter payable on or on account of the Collateral; (b) enter into any extension, reorganization, deposit, merger, consolidation or other agreement pertaining to, or deposit, surrender, accept, hold or apply other property in exchange for the Collateral; (c) make any compromise or settlement, and take any action Secured Party deems advisable, with respect to the Collateral, including without limitation bringing a suit in Secured Party’s own name to enforce any Intellectual Property; (d) endorse such Borrower Party’s name on all applications, documents, papers and instruments necessary or desirable for Secured Party in the use of any Intellectual Property; (e) grant or issue any exclusive or non-exclusive license under any Intellectual Property to any person or entity; (f) assign, pledge, sell, convey or otherwise transfer title in or dispose of any Intellectual Property to any person or entity; (g) cause the Commissioner of Patents and Trademarks, United States Patent and Trademark Office (or as appropriate, such equivalent agency in foreign countries) to issue any and all patents and related rights and applications to Secured Party as the assignee of such Borrower Party’s entire interest therein; (h) file a copy of this Agreement with any governmental agency, body or authority, including without limitation the United States Patent and Trademark Office and, if applicable, the United States Copyright Office or Library of Congress, at the sole cost and expense of such Borrower Party; (i) insure, process and preserve the Collateral; (j) pay any indebtedness of such Borrower Party relating to the Collateral; (k) execute and file UCC financing statements and other documents, certificates, instruments and agreements with respect to the Collateral or as otherwise required or permitted hereunder; and (l) take any and all appropriate action and execute any and all documents and instruments that may be necessary or useful to accomplish the purposes of this Agreement; provided, however, that Secured Party shall not exercise any such powers granted pursuant to clauses (a) through (g) above prior to the occurrence of an Event of Default and shall only exercise such powers during the continuance of an Event of Default. The powers conferred on Secured Party under this Section 6 are solely to protect its interests in the Collateral and shall not impose any duty upon it to exercise any such powers. Secured Party shall be accountable only for the amounts that it actually receives as a result of the exercise of such powers, and neither Secured Party nor any of its stockholders, directors, officers, managers, employees or agents shall be responsible to such Borrower Party for any act or failure to act, except with respect to Secured Party’s own gross negligence or willful misconduct. Nothing in this Section 6 shall be deemed an authorization for any Borrower Party to take any action that it is otherwise expressly prohibited from undertaking by way of other provision of this Agreement.  
 7. Default and Remedies.  
 7.1 Default. The Borrower Parties shall be deemed in default under this Agreement upon the occurrence of an Event of Default.  
 7.2 Remedies. Upon the occurrence of any such Event of Default, Secured Party shall have the rights of a secured creditor under the UCC, all rights granted by this Agreement and by law, including, without limiting the foregoing, (a) the right to require the Borrower Parties to assemble the Collateral and make it available to Secured Party at a place to be designated by Secured Party, and (b) the right to take possession of the Collateral, and for that purpose Secured Party may enter upon premises on which the Collateral may be situated and remove the Collateral therefrom. Each Borrower Party hereby agrees that fifteen (15) days’ notice of a public sale of any Collateral or notice of the date after which a private sale of any Collateral may take place is reasonable. In addition, each Borrower Party waives any and all rights that it may have to a judicial hearing in advance of the enforcement of any of Secured Party’s rights and remedies hereunder, including, without limitation, Secured Party’s right following an Event of Default to take immediate possession of Collateral and to exercise Secured Party’s rights and remedies with respect thereto. Secured Party may also have a receiver appointed to take charge of all or any portion of the Collateral and to exercise all rights of Secured Party under this Agreement. Secured Party may exercise any of its rights under this Section 7.2 without demand or notice of any kind. The remedies in this Agreement, including without limitation this Section 7.2, are in addition to, not in limitation of, any other right, power, privilege, or remedy, either in law, in equity, or otherwise, to which Secured Party may be entitled. No failure or delay on the part of Secured Party in exercising any right, power, or remedy will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right hereunder. All of Secured Party’s rights and remedies, whether evidenced by this Agreement or by any other agreement, instrument or document shall be cumulative and may be exercised singularly or concurrently.  
 7.3 Standards for Exercising Rights and Remedies. To the extent that applicable law imposes duties on Secured Party to exercise remedies in a commercially reasonable manner, each Borrower Party acknowledges and agrees that it is not commercially unreasonable for Secured Party (a) to fail to incur expenses reasonably deemed significant by Secured Party to prepare Collateral for disposition, (b) to fail to obtain third party consents for access to Collateral to be disposed of, or to obtain or, if not required by other law, to fail to obtain governmental or third party consents for the collection or disposition of Collateral to be collected or disposed of, (c) to fail to exercise collection remedies against account debtors or other persons obligated on Collateral or to fail to remove liens or encumbrances on or any adverse claims against Collateral, (d) to exercise collection remedies against account debtors and other persons obligated on Collateral directly or through the use of collection agencies and other collection specialists, (e) to advertise dispositions of Collateral through publications or media of general circulation, whether or not the Collateral is of a specialized nature, (f) to contact other persons, whether or not in the same business as a Borrower Party, for expressions of interest in acquiring all or any portion of the Collateral, (g) to hire one or more professional auctioneers to assist in the disposition of Collateral, whether or not the Collateral is of a specialized nature, (h) to dispose of Collateral by utilizing Internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets, (i) to dispose of assets in wholesale rather than retail markets, (j) to disclaim disposition warranties, (k) to purchase insurance or credit enhancements to insure Secured Party against risks of loss, collection or disposition of Collateral or to provide to Secured Party a guaranteed return from the collection or disposition of Collateral, or (l) to the extent deemed appropriate by Secured Party, to obtain the services of other brokers, investment bankers, consultants and other professionals to assist Secured Party in the collection or disposition of any of the Collateral. Each Borrower Party acknowledges that the purpose of this Section is to provide non-exhaustive indications of what actions or omissions by Secured Party would fulfill Secured Party’s duties under the UCC in Secured Party’s be deemed to fail to fulfill such duties solely on account of not being indicated in this Section. Without limitation upon the foregoing, nothing contained in this Section shall be construed to grant any rights to any Borrower Party or to impose any duties on Secured Party that would not have been granted or imposed by this Agreement or by applicable law in the absence of this Section.  
 7.4 Marshalling. Secured Party shall not be required to marshal any present or future Collateral for, or other assurances of payment of, the Obligations or to resort to such Collateral or other assurances of payment in any particular order, and all of its rights and remedies hereunder and in respect of such Collateral and other assurances of payment shall be cumulative and in addition to all other rights and remedies, however existing or arising. To the extent that it lawfully may, each Borrower Party hereby agrees that it will not invoke any law relating to the marshalling of Collateral which might cause delay in or impede the enforcement of Secured Party’s rights and remedies under this Agreement or under any other instrument creating or evidencing any of the Obligations or under which any of the Obligations is outstanding or by which any of the Obligations is secured or payment thereof is otherwise assured, and, to the extent that it lawfully may, each Borrower Party hereby irrevocably waives the benefits of all such laws.  
 7.5 Application of Collateral Proceeds. The proceeds and/or avails of the Collateral, or any part thereof, and the proceeds and the avails of any remedy hereunder (as well as any other amounts of any kind held by Secured Party at the time of, or received by Secured Party after, the occurrence of an Event of Default) shall be paid to and applied as follows:  
 (a) First, to the payment of reasonable costs and expenses, including all amounts expended to preserve the value of the Collateral, of foreclosure or suit, if any, and of such sale and the exercise of any other rights or remedies, and of all proper fees, expenses, liability and advances, including reasonable legal expenses and attorneys’ fees, incurred or made hereunder by Secured Party;  
 (b) Second, to the payment to Secured Party of the amount then owing or unpaid on the Debentures (to be applied first to accrued interest and fees and second to outstanding principal) and all amounts owed under any of the other Transaction Documents or other documents included within the Obligations; and  
 (c) Third, to the payment of the surplus, if any, to the Borrower Parties, their successors and assigns, or to whosoever may be lawfully entitled to receive the same.  
 In the absence of final payment and satisfaction in full of all of the Obligations, RXMD shall remain liable for any deficiency.  
 8. Termination of Security Interest. Upon the payment in full of all Obligations, the security interest granted herein shall terminate and all rights to the Collateral shall revert to the Borrower Parties. Upon such termination, Secured Party hereby authorizes the Borrower Parties to file any UCC termination statements necessary to effect such termination and Secured Party will execute and deliver to the Borrower Parties any additional documents or instruments as the Borrower Parties shall reasonably request to evidence such termination.  
 9. Miscellaneous.  
 (a) Notices. Any notice required or permitted hereunder shall be given in the manner provided in the subsection titled “Notices” in the Purchase Agreement, the terms of which are incorporated herein by this reference.  
 9.2  
 9.3 Non-waiver. No failure or delay on Secured Party’s part in exercising any right hereunder shall operate as a waiver thereof or of any other right nor shall any single or partial exercise of any such right preclude any other further exercise thereof or of any other right.  
 9.4 Amendments and Waivers. This Agreement may not be amended or modified, nor may any of its terms be waived, except by written instruments signed by the Borrower Parties and Secured Party. Each waiver or consent under any provision hereof shall be effective only in the specific instances for the purpose for which given.  
 9.5 Assignment. This Agreement shall be binding upon and inure to the benefit of Secured Party and the Borrower Parties and their respective successors and assigns; provided, however, that the Borrower Parties may not sell, assign or delegate rights and obligations hereunder without the prior written consent of Secured Party.  
 9.6 Cumulative Rights, etc. The rights, powers and remedies of Secured Party under this Agreement shall be in addition to all rights, powers and remedies given to Secured Party by virtue of any applicable law, rule or regulation of any governmental authority, or the Debentures, all of which rights, powers, and remedies shall be cumulative and may be exercised successively or concurrently without impairing Secured Party’s rights hereunder. Each Borrower Party waives any right to require Secured Party to proceed against any person or entity or to exhaust any Collateral or to pursue any remedy in Secured Party’s power.  
 9.7 Partial Invalidity. If any part of this Agreement is construed to be in violation of any law, such part shall be modified to achieve the objective of the parties to the fullest extent permitted and the balance of this Agreement shall remain in full force and effect.  
 9.8 Expenses. The Borrower Parties shall pay on demand all reasonable fees and expenses, including reasonable attorneys’ fees and expenses, incurred by Secured Party in connection with the custody, preservation or sale of, or other realization on, any of the Collateral or the enforcement or attempt to enforce any of the Obligations which are not performed as and when required by this Agreement.  
 9.9 Entire Agreement. This Agreement, the Debentures, the Purchase Agreement and the other Transaction Documents, taken together, constitute and contain the entire agreement of the Borrowers and Secured Party with respect to this particular matter and supersede any and all prior agreements, negotiations, correspondence, understandings and communications between the parties, whether written or oral, respecting the subject matter hereof.  
 9.10 Governing Law; Venue. Except as otherwise specifically set forth herein, the parties expressly agree that this Agreement shall be governed solely by the laws of the State of Delaware, without giving effect to the principles thereof regarding the conflict of laws; provided, however, that enforcement of Secured Party’s rights and remedies against the Collateral as provided herein will be subject to the UCC. The provisions set forth in the Purchase Agreement to determine the proper venue for any disputes are incorporated herein by this reference.  
 9.11 Waiver of Jury Trial. EACH PARTY TO THIS AGREEMENT IRREVOCABLY WAIVES ANY AND ALL RIGHTS IT MAY HAVE TO DEMAND THAT ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR IN ANY WAY RELATED TO THIS AGREEMENT OR THE RELATIONSHIPS OF THE PARTIES HERETO BE TRIED BY JURY. THIS WAIVER EXTENDS TO ANY AND ALL RIGHTS TO DEMAND A TRIAL BY JURY REGULATION. FURTHER, EACH PARTY HERETO ACKNOWLEDGES THAT IT IS KNOWINGLY AND VOLUNTARILY WAIVING ITS RIGHT TO DEMAND TRIAL BY JURY.  
 9.12 Purchase Agreement; Arbitration of Disputes. By executing this Agreement, each party agrees to be bound by the terms, conditions and general provisions of the Purchase Agreement and the other Transaction Documents, including without limitation the Arbitration Provisions (as defined in the Purchase Agreement) set forth as an exhibit to the Purchase Agreement.  
 9.13 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original and all of which together shall constitute one instrument. Any electronic copy of a party’s executed counterpart will be deemed to be an executed original.  
 9.14 Further Assurances. Each Borrower Party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as Secured Party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.  
 9.15 Time of the Essence. Time is expressly made of the essence with respect to each and every provision of this Agreement.  
 [Remainder of page intentionally left blank; signature page follows]  
 IN WITNESS WHEREOF, Secured Party and the Borrower Parties have caused this Agreement to be executed as of the day and year first above written.  
 SECURED PARTY:  
 NEXTPLAT CORP  
 By:   
 Name: Xxxxxxx X. Xxxxxxxxx  
 Title: Chief Executive Officer  
 BORROWER PARTIES:  
 PROGRESSIVE CARE, INC.  
 By:   
 Name: Xxxxxx Xxxxxxx  
 Title: Chief Operating Officer  
 TOUCHPOINT RX, LLC  
 By:   
 Name: Xxxxxx Xxxxxxx  
 Title: Chief Operating Officer  
 FAMILY PHYSICIANS RX, INC.  
 By:   
 Name: Xxxxxx Xxxxxxx  
 Title: Chief Operating Officer  
 CLEARMETRX INC.  
 By:   
 Name: Xxxxxx Xxxxxxx  
 Title: Chief Operating Officer  
 SCHEDULE A  
TO SECURITY AGREEMENT  
 All right, title, interest, claims and demands of Borrower Party in and to all of Borrower Party’s assets owned as of the date hereof and/or acquired by Borrower Party at any time while the Obligations are still outstanding, including without limitation, the following property:  
 1. All equity interests in all wholly- or partially-owned subsidiaries of Borrower Party.  
 2. All customer accounts, insurance contracts, and clients underlying such insurance contracts.  
 3. All goods and equipment now owned or hereafter acquired, including, without limitation, all laboratory equipment, growing equipment, computer equipment, office equipment, machinery, containers, fixtures, vehicles, and any interest in any of the foregoing, and all attachments, accessories, accessions, replacements, substitutions, additions, and improvements to any of the foregoing, wherever located;  
 4. All inventory now owned or hereafter acquired, including, without limitation, all merchandise, raw materials, parts, supplies, packing and shipping materials, work in process and finished products including such inventory as is temporarily out of Borrower Party’s custody or possession or in transit and including any returns upon any accounts or other proceeds, including insurance proceeds, resulting from the sale or disposition of any of the foregoing and any documents of title representing any of the above, and Borrower Party’s books relating to any of the foregoing;  
 5. All accounts receivable, contract rights, general intangibles, healthcare insurance receivables, payment intangibles and commercial tort claims, now owned or hereafter acquired, including, without limitation, all patents, patent rights and patent applications (including without limitation, the inventions and improvements described and claimed therein, and (a) all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, (b) all income, royalties, damages, proceeds and payments now and hereafter due or payable under or with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (c) the right to sue for past, present and future infringements thereof, and (d) all rights corresponding thereto throughout the world), trademarks and service marks (and applications and registrations therefor), inventions, discoveries, copyrights and mask works (and applications and registrations therefor), trade names, trade styles, software and computer programs including source code, trade secrets, methods, published and unpublished works of authorship, processes, know how, drawings, specifications, descriptions, and all memoranda, notes, and records with respect to any research and development, goodwill, license agreements, information, any and all other proprietary rights, franchise agreements, blueprints, drawings, purchase orders, customer lists, route lists, infringements, claims, computer programs, computer disks, computer tapes, literature, reports, catalogs, design rights, income tax refunds, payments of insurance and rights to payment of any kind and whether in tangible or intangible form or contained on magnetic media readable by machine together with all such magnetic media, and all rights corresponding to all of the foregoing throughout the world, now owned and existing or hereafter arising, created or acquired;  
 6. All now existing and hereafter arising accounts, contract rights, royalties, license rights and all other forms of obligations owing to Borrower Party arising out of the sale or lease of goods, the licensing of technology or the rendering of services by Borrower Party (subject in each case to the particular manner), whether or not earned by performance, and any and all credit insurance, guaranties, and other security therefor, as well as all merchandise returned to or reclaimed by Borrower Party and Borrower Party’s books relating to any of the foregoing;  
 7. All documents, cash, deposit accounts, letters of credit, letter of credit rights, supporting obligations, certificates of deposit, instruments, chattel paper, electronic chattel paper, tangible chattel paper and investment property, including, without limitation, all securities, whether certificated or uncertificated, security entitlements, securities accounts, commodity contracts and commodity accounts, and all financial assets held in any securities account or otherwise, wherever located, now owned or hereafter acquired and Borrower Party’s books relating to the foregoing;  
 8. All other assets, goods and personal property of Borrower Party, wherever located, whether tangible or intangible, and whether now owned or hereafter acquired; and  
 9. Any and all claims, rights and interests in any of the above and all substitutions for, additions and accessions to and proceeds and products thereof, including, without limitation, insurance, condemnation, requisition or similar payments and the proceeds thereof.