

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 28, 2022

LM FUNDING AMERICA, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-37605
(Commission File Number)

47-3844457
(IRS Employer
Identification No.)

**1200 West Platt Street
Suite 100
Tampa, Florida**
(Address of Principal Executive Offices)

33606
(Zip Code)

Registrant's Telephone Number, Including Area Code: 813 222-8996

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock par value \$0.001 per share	LMFA	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On October 28, 2022, LMF Acquisition Opportunities, Inc. ("LMAO"), a Delaware special purpose acquisition company sponsored by LM Funding America, Inc. ("LMFA") through its majority owned subsidiary LMFAO Sponsor, LLC ("Sponsor"), consummated the previously announced business combination transaction (the "LMAO Business Combination") contemplated by that certain Agreement and Plan of Merger (the "Merger Agreement"), dated April 21, 2022, by and among LMAO, LMF Merger Sub, Inc., a Delaware corporation and direct wholly owned subsidiary of LMAO ("Merger Sub"), and SeaStar Medical, Inc., a Delaware corporation ("SeaStar Medical"). Pursuant to the Merger Agreement, upon the closing of the Business Combination, SeaStar Medical was merged with and into Merger Sub, with SeaStar Medical continuing as the surviving entity in the merger as a wholly-owned subsidiary of LMAO and with LMAO changing its name in connection with the merger to SeaStar Medical Holdings Corporation ("SMHC").

In connection with the closing of the LMAO Business Combination, on October 28, 2022, Sponsor and SMHC amended, restated, and consolidated (i) the original Promissory Note, dated July 29, 2022, issued by LMAO to Sponsor in the principal amount of \$1,035,000 and (ii) the original Amended and Restated Promissory Note, effective June 30, 2022, issued by LMAO to Sponsor in the principal amount of \$1,750,000 (collectively, the "Original Sponsor Notes"), by entering into one consolidated amended and restated promissory note with an aggregate principal amount of \$2,785,000 (the "Amended Sponsor Note").

Additionally, on October 28, 2022, LMFA and SeaStar Medical amended and restated the original Promissory Note, dated September 9, 2022, issued by SeaStar Medical to LMFA in the principal amount of \$700,000 (the "Original LMFA Note"), by entering into an amended and restated promissory note (the "Amended LMFA Note").

The Amended Sponsor Note and the Amended LMFA Note (collectively, the "Notes") extend the maturity date of the Original Sponsor Notes and Original LMFA Note, respectively, from the closing date of the Business Combination to October 30, 2023, subject to mandatory prepayments equal to a specified percentage of funds raised by SMHC prior to majority. The Notes both bear interest at a per annum rate equal to Seven Percent (7.0%), simple interest, and pursuant to Security Agreements entered into by the parties (the "Security Agreements"), are secured by all of the assets of SMHC and SeaStar Medical (excluding certain intellectual property rights). The Notes contain customary representations, warranties, and affirmative and negative covenants and are subject to customary events of default, the occurrence of which may result in the outstanding balance of the Notes to become immediately due and payable.

A copy of the Amended Sponsor Note is attached as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference. A copy of the Amended LMFA Note is attached as Exhibit 10.2 to this Current Report on Form 8-K and is incorporated herein by reference. Copies of the Security Agreements are attached as Exhibit 10.3 and 10.4 to this Current Report on Form 8-K. The disclosures set forth in this Item 1.01 are intended to be summaries only and are qualified in their entirety by reference to the Amended Sponsor Note, the Amended LMFA Note, and the Security Agreements.

Item 7.01 Regulation FD Disclosure.

On October 28, 2022, LMAO and SMHC issued a joint press release announcing the closing of the LMAO Business Combination. A copy of the press release is furnished hereby as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 7.01, including Exhibit 99.1, is furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to liabilities under that section, and shall not be deemed to be incorporated by reference into the filings of LMFA under the Securities Act or the Exchange Act, regardless of any general incorporation language in such filings. This Current Report on Form 8-K will not be deemed an admission as to the materiality of any information in this Item 7.01, including Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	Consolidated Amended and Restated Promissory Note, dated October 28, 2022, issued by SeaStar Medical Holding Corporation, to LMFAO Sponsor, LLC
10.2	Amended and Restated Promissory Note, dated October 28, 2022, issued by SeaStar Medical, Inc. to LM Funding America, Inc.
10.3	Security Agreement, dated October 28, 2022, among SeaStar Medical Holding Corporation, SeaStar Medical, Inc., and LMFAO Sponsor, LLC.
10.4	Security Agreement, dated October 28, 2022, among SeaStar Medical, Inc., SeaStar Medical, Inc., and LM Funding America, Inc.
99.1	Press Release, dated October 28, 2022.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

Forward-Looking Statements

This Current Report on Form 8-K may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements involve risks and uncertainty. Words such as “anticipate,” “estimate,” “expect,” “intend,” “plan,” and “project” and other similar words and expressions are intended to signify forward-looking statements. Forward-looking statements are not guarantees of future results and conditions but rather are subject to various risks and uncertainties. Such statements are based LMFA’s current expectations and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. These risks and uncertainties include, without limitation, the risks associated with the future business and financial condition of SMHC and SeaStar as it relates to the payment of the Notes. Investors are cautioned that there can be no assurance actual results or business conditions will not differ materially from those projected or suggested in such forward-looking statements as a result of various risks and uncertainties. Investors should refer to the risks detailed from time to time in the reports LMFA files with the SEC, including LMFA’s Annual Report on Form 10-K for the year ended December 31, 2021, as well as other filings on Form 10-Q and periodic filings on Form 8-K, for additional factors that could cause actual results to differ materially from those stated or implied by such forward-looking statements. LMFA disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, unless required by law.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LM Funding America, Inc.

Date: November 3, 2022

By: /s/ Richard Russell
Richard Russell, CFO

FLORIDA DOCUMENTARY STAMP TAX IN THE AMOUNT OF \$2,450.00 HAS BEEN PAID OR WILL BE PAID DIRECTLY TO THE FLORIDA DEPARTMENT OF REVENUE.

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS AND NEITHER THIS NOTE NOR ANY INTEREST HEREIN MAY BE OFFERED, SOLD, TRANSFERRED, PLEDGED OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT AND SUCH LAWS, OR AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT AND SUCH LAWS WHICH, IN THE OPINION OF LEGAL COUNSEL IN FORM AND SUBSTANCE ACCEPTABLE TO MAKER, IS AVAILABLE.

CONSOLIDATED AMENDED AND RESTATED PROMISSORY NOTE

Principal Amount: \$2,785,000.00 Issuance Date: October 28, 2022

FOR VALUE RECEIVED, **SeaStar Medical Holding Corporation**, a Delaware corporation ("**Maker**"), promises to pay to the order of **LMFAO Sponsor, LLC**, a Florida limited liability company, or its successors and assigns ("**Payee**"), the principal sum of **Two Million Seven Hundred and Eighty-Five Thousand U.S. Dollars (\$2,785,000.00)**, with interest thereon as set forth herein, in accordance with the terms and conditions of this Promissory Note (this "**Note**").

This Note consolidates, amends, restates and supersedes in their entirety, and is given as a replacement for, and not in satisfaction of or as a novation with respect to (i) that certain Promissory Note, dated July 29, 2022, made by Maker (formerly known as LMF Acquisition Opportunities, Inc.) in favor of Payee in the original principal amount of \$1,035,000 and (ii) that certain Amended and Restated Promissory Note, dated July 28, 2022 (but effective June 30, 2022), made by Maker (formerly known as LMF Acquisition Opportunities, Inc.) in favor of Payee, in the original principal amount of \$1,750,000.

1.Interest. Simple interest shall accrue on the outstanding principal amount hereof from the issuance date of this Note until paid in full at a per annum rate equal to Seven Percent (7.0%) (or, if less, the maximum interest rate allowed by applicable law), subject to Section 9 hereof. Interest shall be computed on the basis of a 365-day year, counting the actual number of days elapsed. Any payment by Maker of any interest amount in excess of that permitted by applicable law shall be applied to the principal of this Note without prepayment premium or penalty.

2.Repayment. The principal amount hereof, together with all accrued and unpaid interest thereon and all other amounts owing from Maker to Payee hereunder, shall be due and payable on October 30, 2023 (the "**Maturity Date**"), subject to Section 3 and Section 9 hereof. All payments on this Note shall be made by check or wire transfer of immediately available funds to such account as Payee may from time to time designate by written notice in accordance with the provisions of this Note. This Note may be prepaid at any time by Maker without prepayment premium or penalty. Whenever any payment to be made hereunder shall be due on a day that is not a Business Day (as defined below), such payment shall be due on the next succeeding Business Day.

3.Mandatory Prepayment. Notwithstanding Section 2 above, in the event that Maker shall receive any cash proceeds from a debt or equity financing transaction (including, for the avoidance of doubt, as a result of any prepaid forward agreements or upon consummation of any equity or debt financing(s)) prior to the Maturity Date, (each, a "**Future Cash Payment**"), then Maker shall be required to prepay the

indebtedness evidenced by this Note in an amount equal to Twenty Percent (20%) of the gross amount of such Future Cash Payment within three (3) Business Day of the payment thereof. However, the preceding sentence shall not apply to the first Five Hundred Thousand Dollars (\$500,000) of Future Cash Payments received by Maker (the "*Exempt Future Cash Payment*"). For the avoidance of doubt, the Exempt Future Cash Payment reflects the total aggregate dollar amount that is exempt from the provisions of this Section 3 and does not represent a per transaction exemption.

4.Application of Payments. All payments received by Payee from Maker hereunder shall be applied in the following priority: first, to the payment of any expenses due to Payee pursuant to the terms of this Note; second, to the payment of interest accrued and unpaid on this Note; and thereafter, to the payment of the principal amount hereof.

5.[Intentionally Left Blank]

6.Representations and Warranties. Maker hereby represents and warrants to Payee as of the date hereof as follows:

(a)Maker is a corporation duly formed, validly existing and in good standing under the laws of the state of Delaware and has the requisite power and authority, and the legal right, to own, lease and operate its properties and assets and to conduct its business as it is now being conducted;

(b)Other than SeaStar Medical, Inc., a Delaware corporation, Maker does not have any direct or indirect subsidiaries and Maker does not hold, directly or indirectly, any equity securities or other interests in any other person;

(c)Maker has the power and authority, and the legal right, to execute and deliver this Note and to perform its obligations hereunder;

(d)the execution and delivery of this Note by Maker and the performance of its obligations hereunder have been duly authorized by all necessary action in accordance with all applicable laws;

(e)Maker has duly executed and delivered this Note;

(f)no consent or authorization of, filing with, notice to or other act by, or in respect of, any person, including any governmental authority, is required in order for Maker to execute, deliver, or perform any of its obligations under this Note; and

(g)the Note is a valid, legal and binding obligation of Maker, enforceable against Maker in accordance with its terms.

7.Affirmative Covenants. Until all amounts outstanding under this Note have been paid in full, Maker shall:

(a)(i) preserve, renew and maintain in full force and effect its corporate or organizational existence, and (ii) take all reasonable action to maintain all rights, privileges and franchises necessary or desirable in the normal conduct of its business;

(b)comply in all material respects with (i) all of the terms and provisions of its organizational documents, (ii) its obligations under its contracts and agreement (except as otherwise provided in Section 8 below or otherwise in contravention of the provisions of this Note); and (iii) all laws of applicable to it and its business;

(c)pay, discharge or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all its material obligations of whatever nature (except as otherwise provided in Section 8 below or otherwise in contravention of the provisions of this Note);

(d)provide written notice to Payee immediately upon its receipt of notice of the same, of all material actions, suits and proceedings before any court or governmental entity, to which Maker is subject;

(e)as soon as possible, and in any event within two (2) Business Days after it becomes aware that an Event of Default has occurred, notify Payee in writing of the nature and extent of such Event of Default and the action, if any, it has taken or proposes to take with respect to such Event of Default; and

(f)upon the request of Payee, promptly execute and deliver such further instruments and do or cause to be done such further acts as may be reasonably necessary or advisable to carry out the intent and purposes of this Note.

8.Negative Covenants. Until all amounts outstanding under this Note have been paid in full, Maker, without the prior written consent of Payee (which may be withheld, delayed or conditioned in Payee's sole discretion), shall not:

(a)incur, create, assume or suffer to exist any lien, mortgage, pledge, security interest, claim, encumbrance, charge or restrictions of any kind on any assets of Maker;

(b)incur, create or assume any Debt that is senior to this Note;

(c)merge or consolidate into another entity;

(d)assign, sell, convey, dispose of or otherwise transfer any material assets of Maker or any beneficial interest therein;

(e)make any distributions to its stockholders;

- (f) acquire, directly or indirectly, any equity securities, other interests or businesses of any other person;
- (g) engage in any material transaction outside of the ordinary course of its business;
- (h) enter into, amend or waive any material right under any material agreement or contract to which Maker is a party;
- (i) materially amend its organizational documents; or
- (j) materially alter the nature or focus of its business.

“*Debt*” shall mean, at any time, all obligations of Maker: (i) for borrowed money or with respect to deposits or advances of any kind, other than deposits or advances received by Maker for services to be rendered or goods to be sold in the ordinary course of business, (ii) evidenced by bonds, debentures, notes or other similar instruments, (iii) for the deferred purchase price of property or services, except accounts payable arising in the ordinary course of business, (iv) under conditional sale or other title retention agreements relating to property purchased by Maker, except those incurred in the ordinary course of business, (v) with respect to interest rate or currency protection agreements, (vi) under a lease that is required to be capitalized for financial reporting purposes in accordance with U.S. generally accepted accounting principles, (vii) for the face amount of all letters of credit and all drafts drawn thereunder; (viii) as an account party in respect of bankers’ acceptances, (ix) relating to the obligations of any other person that are secured by property or assets of Maker; or (x) relating to any guarantee issued by Maker.

9.Events of Default. The occurrence of any of the following events shall constitute an “**Event of Default**” by Maker under this Note:

- (a) any representation or warranty made or deemed made by Maker to Payee herein is incorrect in any material respect on the date as of which such representation or warranty was made or deemed made;
- (b) Maker fails to timely make any payment of principal due hereunder;
- (c) Maker fails to timely make any payment of interest due hereunder, and such failure remains uncured for a period of five (5) Business Days beyond the occurrence of such failure;
- (d) Maker fails to observe or perform any other covenant, obligation, condition or agreement contained in this Note, and such failure remains uncured for a period of thirty (30) days (i) beyond the occurrence of such failure in the event that such failure is material and cannot have been reasonably known to the Payee and no notice was given to the Payee or (ii) if timely notice shall have been given to the Payee in accordance with the terms herein, after written notice to Payee;

(e)Maker incurs, creates or assumes any Debt that is senior to this Note;

(f)Maker asserts that the Payee's rights provided herein are invalid or unenforceable, in whole or in part;

(g)Maker shall make an assignment for the benefit of creditors, file a petition in bankruptcy, petition or apply to any tribunal for the appointment of a custodian, receiver or trustee for itself or a substantial portion of its assets;

(h)any involuntary petition is filed against Maker under any bankruptcy law, rule, regulation, statute or ordinance

(i)Maker shall commence any proceeding under any bankruptcy, insolvency, dissolution, termination or liquidation law or statute of any jurisdiction;

(j)Maker is generally not, or is unable to, or admits in writing its inability to, pay its debts as they become due;

(k)there shall occur any event or condition which gives a creditor the right to accelerate or which automatically accelerates the maturity of any indebtedness of Maker;

(l)one or more material judgments or decrees shall be entered against Maker and all of such judgments or decrees shall not have been vacated, discharged, stayed or bonded pending appeal within thirty (30) days from the entry thereof; or

(m)[Intentionally Omitted].

From and after the occurrence of an Event of Default, (i) the unpaid principal balance of this Note and all interest thereon shall be immediately due and payable, and (ii) interest thereon shall accrue at the rate of Fifteen Percent (15%) per annum. The rights and remedies of Payee under this Section shall be cumulative and shall be in addition to any other rights and remedies that Payee may have under any other agreement, or at law or in equity.

10.Waivers. Maker waives presentment for payment, demand, notice of dishonor, protest, and notice of protest with regard to this Note, all errors, defects and imperfections in any proceedings instituted by Payee under the terms of this Note, and all benefits that might accrue to Maker by virtue of any present or future laws exempting any property, real or personal, or any part of the proceeds arising from any sale of any such property, from attachment, levy or sale under execution, or providing for any stay of execution, exemption from civil process, or extension of time for payment; and Maker agrees that any real or personal property that may be levied upon pursuant to a judgment obtained by virtue hereof, on any writ of execution issued hereon, may be sold upon any such writ in whole or in part in any order desired by Payee.

11.Unconditional Liability. Maker hereby waives all notices in connection with the delivery, acceptance, performance, default, or enforcement of the payment of this Note, and agrees that its liability shall be unconditional, without regard to the liability of any other party, and shall not be affected in any manner by any indulgence, extension of time, renewal, waiver or modification granted or consented to by Payee, and consents to any and all extensions of time, renewals, waivers, or modifications that may be granted by Payee with respect to the payment or other provisions of this Note, and agrees that additional makers, endorsers, guarantors, or sureties may become parties hereto without notice to Maker or affecting Maker's liability hereunder.

12.Notices. All notices, statements, documents or other communications required or contemplated to be delivered hereunder shall be in writing and: (i) delivered personally or sent by first class registered or certified mail or overnight courier service to the applicable address(es) provided below; (ii) sent by facsimile to the applicable number(s) provided below, with confirmation of delivery received by sender; or (iii) sent by electronic mail, to the applicable electronic mail address(es) provided below, so long as no indication of delivery failure is received by sender. All such communications so transmitted shall be deemed to have been given: (x) on the day of delivery, if delivered personally; (y) on the third Business Day following sending, if sent by first class registered or certified mail; or (z) on the Business Day following sending, if sent by overnight courier service, or by facsimile with confirmation of delivery received, or by electronic mail with no indication of delivery failure received. The parties' contact information is as follows:

If to Payee, to:

LMFAO Sponsor, LLC
1200 West Platt Street, Suite 100
Tampa, FL 33606
Attn: Bruce M. Rodgers
Email: bruce@lmfunding.com

with a copy (which shall not constitute notice) to:

Foley & Lardner LLP
100 N. Tampa Street, Suite 2700
Tampa, FL 33602
Attn: Curt Creely
Email: ccreely@foley.com

If to Maker, to:

SeaStar Medical Holding Corporation
3513 Brighton Blvd., Suite 410
Denver, CO 80216
Attn: _____
Fax: _____
Email: _____

13.Governing Law and Jurisdiction. This Note is governed by and construed in accordance with the internal laws of the State of New York, without regard to conflicts of law principles. Maker hereby irrevocably and unconditionally (i) agrees that any legal action, suit or proceeding arising out of or relating to this Note may be brought by Payee in a state or federal court located in the State of New York, and (ii) submits to the exclusive jurisdiction of any such court in any such action, suit or proceeding. Final judgment against Maker in any action, suit or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment. Nothing in this paragraph shall affect the right of Payee to (i) commence legal proceedings or otherwise sue Maker in any other court having jurisdiction over Maker, or (ii) serve process upon Maker in any manner authorized by the laws of any such jurisdiction. Maker irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to

this Note in any court referred to in this paragraph and the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court. MAKER HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY RELATING TO THIS NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY.

14. Severability; Usury Laws. If any provision of this Note or the application of any such provision to any person or circumstance shall be held invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision hereof. Any invalid, illegal or unenforceable term will be deemed to be void and of no force and effect only to the minimum extent necessary to bring such term within the provisions of applicable law and such term, as so modified, and the balance of this Note will then be fully enforceable. The parties will substitute for any invalid, illegal or unenforceable provision a suitable and equitable provision that carries out, so far as may be valid, legal and enforceable, the intent and purpose of such invalid, illegal or unenforceable provision. This Note is subject to the express condition that at no time shall Maker be obligated or required to pay interest on the principal balance at a rate which could subject Maker or Payee to either civil or criminal liability as a result of being in excess of the maximum rate which Maker is permitted by law to contract or agree to pay. If by the terms of this Note, Maker is at any time required or obligated to pay interest on the principal balance at a rate in excess of such maximum rate, the rate of interest under this Note shall be deemed to be immediately reduced to such maximum rate and interest payable hereunder shall be computed at such maximum rate.

15. Loss, Theft, Destruction or Mutilation of Note. Upon receipt of notice to Maker of the loss, theft, destruction or mutilation of this Note, and, in the case of any such loss, theft or destruction, upon receipt of an affidavit of loss from Payee to Maker, Maker shall issue a new Note to Payee with identical terms as this Note in replacement of this Note.

16. Extension of Time. No extension of time for payment of any amounts due under this Note nor any waiver of any provision of this Note shall release, modify or otherwise affect Maker's liability for the payments due under this Note.

17. Further Assurances. Promptly upon the request of Payee, Maker shall do, execute, acknowledge, deliver, record, file and register any and all such further acts, deeds, mortgages, assignments, financing statements and continuations thereof, certificates, assurances and other instruments as Payee, may reasonably require from time to time in order to (A) carry out more effectively the purposes of this Note, (B) maintain the priority of Payee's rights hereunder, and (C) assure, convey, grant, assign, transfer, preserve, protect and confirm more effectively unto Payee, the rights granted or now or hereafter intended to be granted to Payee under this Note or under any other instruments executed in connection with this Note.

18. Reasonable Expenses. Maker shall reimburse Payee on demand for all reasonable costs, expenses and fees (including the reasonable expenses and fees of its counsel) incurred by Payee in connection with the transactions contemplated hereby including the negotiation, documentation and execution of this Note and the enforcement of Payee's rights hereunder.

19. Entire Agreement. This Note constitutes the entire agreement of the parties with respect to the matters set forth herein. All prior agreements, understanding and arrangements among the parties with respect to the subject matter hereof are hereby superseded by this Note and of no further force or effect.

20.No Strict Construction. This Note has been reviewed by the parties and is being entered into among competent persons, who are experienced in business. In the event an ambiguity or question of intent or interpretation arises, this Note shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Note.

21.Assignment. This Note and the rights and obligations hereunder may not be assigned or delegated, in whole or in part, by Maker except with the prior written consent of Payee (which may be withheld, delayed or conditioned in Payee's sole discretion). Subject to the foregoing, this Note shall inure to the benefit of and be binding upon the heirs, successors and permitted assigns of Maker and Payee. This Note is for the sole benefit of the parties and their heirs, successors and permitted assigns.

22.No Third-Party Beneficiaries. Except as provided in Section 21, this Note is for the sole benefit of the parties hereto and nothing herein, express or implied, is intended to or shall confer upon any other person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Note.

23.Amendment; Waiver. Any amendment hereto or waiver of any provision hereof may be made with, and only with, the written consent of Maker and Payee.

24.Counterparts; Facsimile Signatures. This Note may be executed in multiple counterparts, including by facsimile, pdf or other electronic document transmission, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

25.Certain Definitions.

"Business Day" means any day other than (i) a Saturday or a Sunday, (ii) a day on which the Fedwire Funds Service, operated by the United States Federal Reserve Banks, is closed or (iii) a day on which banks are authorized or required to close in New York, NY.

{Remainder of Page Intentionally Left Blank; Signature Page Follows}

IN WITNESS WHEREOF, the undersigned Maker has caused this Consolidated Amended and Restated Promissory Note to be duly executed and delivered as of the date first set forth above.

SEASTAR MEDICAL HOLDING CORPORATION

By: /s/Eric Schlorff
Name: Eric Schlorff
Title: Chief Executive Officer

Acknowledged and agreed as of the date first set forth above:

LMFAO SPONSOR, LLC

By: /s/Richard Russell
Name: Richard Russell
Title: Chief Financial Officer

FLORIDA DOCUMENTARY STAMP TAX IN THE AMOUNT OF \$2,450.00 HAS BEEN PAID OR WILL BE PAID DIRECTLY TO THE FLORIDA DEPARTMENT OF REVENUE.

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS AND NEITHER THIS NOTE NOR ANY INTEREST HEREIN MAY BE OFFERED, SOLD, TRANSFERRED, PLEDGED OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT AND SUCH LAWS, OR AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT AND SUCH LAWS WHICH, IN THE OPINION OF LEGAL COUNSEL IN FORM AND SUBSTANCE ACCEPTABLE TO MAKER, IS AVAILABLE.

AMENDED AND RESTATED PROMISSORY NOTE

Principal Amount: \$700,000.00 Issuance Date: October 28, 2022

FOR VALUE RECEIVED, **SeaStar Medical, Inc.**, a Delaware corporation ("**Maker**"), promises to pay to the order of **LM Funding America, Inc.**, a Delaware corporation, or its successors and assigns ("**Payee**"), the principal sum of **Seven Hundred Thousand U.S. Dollars (\$700,000.00)**, with interest thereon as set forth herein, in accordance with the terms and conditions of this Promissory Note (this "**Note**").

This Note amends, restates and supersedes in its entirety, and is given as a replacement for, and not in satisfaction of or as a novation with respect to that certain Promissory Note, dated September 9, 2022, made by Maker in favor of Payee in the original principal amount of \$700,000.

1.Interest. Simple interest shall accrue on the outstanding principal amount hereof from the issuance date of this Note until paid in full at a per annum rate equal to Seven Percent (7.0%) (or, if less, the maximum interest rate allowed by applicable law), subject to Section 9 hereof. Interest shall be computed on the basis of a 365-day year, counting the actual number of days elapsed. Any payment by Maker of any interest amount in excess of that permitted by applicable law shall be applied to the principal of this Note without prepayment premium or penalty.

2.Repayment. The principal amount hereof, together with all accrued and unpaid interest thereon and all other amounts owing from Maker to Payee hereunder, shall be due and payable on October 30, 2023 (the "**Maturity Date**"), subject to Section 3 and Section 9 hereof. All payments on this Note shall be made by check or wire transfer of immediately available funds to such account as Payee may from time to time designate by written notice in accordance with the provisions of this Note. This Note may be prepaid at any time by Maker without prepayment premium or penalty. Whenever any payment to be made hereunder shall be due on a day that is not a Business Day (as defined below), such payment shall be due on the next succeeding Business Day.

3.Mandatory Prepayment. Notwithstanding Section 2 above, in the event that Maker shall receive any cash proceeds from a debt or equity financing transaction (including, for the avoidance of doubt, as a result of any prepaid forward agreements or upon consummation of any equity or debt financing(s)) prior to the Maturity Date, (each, a "**Future Cash Payment**"), then Maker shall be required to prepay the indebtedness evidenced by this Note in an amount equal to Five Percent (5%) of the gross amount of such Future Cash Payment within three (3) Business Day of the payment thereof. However, the preceding sentence shall not apply to the first Five Hundred Thousand Dollars (\$500,000) of Future Cash Payments received by Maker (the "**Exempt Future Cash Payment**"). For the avoidance of doubt, the Exempt Future

Cash Payment reflects the total aggregate dollar amount that is exempt from the provisions of this Section 3 and does not represent a per transaction exemption.

4.Application of Payments. All payments received by Payee from Maker hereunder shall be applied in the following priority: first, to the payment of any expenses due to Payee pursuant to the terms of this Note; second, to the payment of interest accrued and unpaid on this Note; and thereafter, to the payment of the principal amount hereof.

5.[Intentionally Left Blank]

6.Representations and Warranties. Maker hereby represents and warrants to Payee as of the date hereof as follows:

(a)Maker is a corporation duly formed, validly existing and in good standing under the laws of the state of Delaware and has the requisite power and authority, and the legal right, to own, lease and operate its properties and assets and to conduct its business as it is now being conducted;

(b)Maker does not have any direct or indirect subsidiaries and Maker does not hold, directly or indirectly, any equity securities or other interests in any other person;

(c)Maker has the power and authority, and the legal right, to execute and deliver this Note and to perform its obligations hereunder;

(d)the execution and delivery of this Note by Maker and the performance of its obligations hereunder have been duly authorized by all necessary action in accordance with all applicable laws;

(e)Maker has duly executed and delivered this Note;

(f)no consent or authorization of, filing with, notice to or other act by, or in respect of, any person, including any governmental authority, is required in order for Maker to execute, deliver, or perform any of its obligations under this Note; and

(g)the Note is a valid, legal and binding obligation of Maker, enforceable against Maker in accordance with its terms.

7.Affirmative Covenants. Until all amounts outstanding under this Note have been paid in full, Maker shall:

(a)(i) preserve, renew and maintain in full force and effect its corporate or organizational existence, and (ii) take all reasonable action to maintain all rights, privileges and franchises necessary or desirable in the normal conduct of its business;

(b)comply in all material respects with (i) all of the terms and provisions of its organizational documents, (ii) its obligations under its contracts and agreement (except as otherwise provided in Section 8 below or otherwise in contravention of the provisions of this Note); and (iii) all laws of applicable to it and its business;

(c) pay, discharge or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all its material obligations of whatever nature (except as otherwise provided in Section 8 below or otherwise in contravention of the provisions of this Note);

(d) provide written notice to Payee immediately upon its receipt of notice of the same, of all material actions, suits and proceedings before any court or governmental entity, to which Maker is subject;

(e) as soon as possible, and in any event within two (2) Business Days after it becomes aware that an Event of Default has occurred, notify Payee in writing of the nature and extent of such Event of Default and the action, if any, it has taken or proposes to take with respect to such Event of Default; and

(f) upon the request of Payee, promptly execute and deliver such further instruments and do or cause to be done such further acts as may be reasonably necessary or advisable to carry out the intent and purposes of this Note.

8. Negative Covenants. Until all amounts outstanding under this Note have been paid in full, Maker, without the prior written consent of Payee (which may be withheld, delayed or conditioned in Payee's sole discretion), shall not:

(a) incur, create, assume or suffer to exist any lien, mortgage, pledge, security interest, claim, encumbrance, charge or restrictions of any kind on any assets of Maker;

(b) incur, create or assume any Debt that is senior to this Note;

(c) merge or consolidate into another entity;

(d) assign, sell, convey, dispose of or otherwise transfer any material assets of Maker or any beneficial interest therein;

(e) make any distributions to its stockholders;

(f) acquire, directly or indirectly, any equity securities, other interests or businesses of any other person;

(g) engage in any material transaction outside of the ordinary course of its business;

(h)enter into, amend or waive any material right under any material agreement or contract to which Maker is a party;

(i)materially amend its organizational documents; or

(j)materially alter the nature or focus of its business.

“*Debt*” shall mean, at any time, all obligations of Maker: (i) for borrowed money or with respect to deposits or advances of any kind, other than deposits or advances received by Maker for services to be rendered or goods to be sold in the ordinary course of business, (ii) evidenced by bonds, debentures, notes or other similar instruments, (iii) for the deferred purchase price of property or services, except accounts payable arising in the ordinary course of business, (iv) under conditional sale or other title retention agreements relating to property purchased by Maker, except those incurred in the ordinary course of business, (v) with respect to interest rate or currency protection agreements, (vi) under a lease that is required to be capitalized for financial reporting purposes in accordance with U.S. generally accepted accounting principles, (vii) for the face amount of all letters of credit and all drafts drawn thereunder; (viii) as an account party in respect of bankers’ acceptances, (ix) relating to the obligations of any other person that are secured by property or assets of Maker; or (x) relating to any guarantee issued by Maker.

9.Events of Default. The occurrence of any of the following events shall constitute an “**Event of Default**” by Maker under this Note:

(a)any representation or warranty made or deemed made by Maker to Payee herein is incorrect in any material respect on the date as of which such representation or warranty was made or deemed made;

(b)Maker fails to timely make any payment of principal due hereunder;

(c)Maker fails to timely make any payment of interest due hereunder, and such failure remains uncured for a period of five (5) Business Days beyond the occurrence of such failure;

(d)Maker fails to observe or perform any other covenant, obligation, condition or agreement contained in this Note, and such failure remains uncured for a period of thirty (30) days (i) beyond the occurrence of such failure in the event that such failure is material and cannot have been reasonably known to the Payee and no notice was given to the Payee or (ii) if timely notice shall have been given to the Payee in accordance with the terms herein, after written notice to Payee;

(e)Makes, incurs, creates or assumes any Debt that is senior to this Note;

(f)Maker asserts that the Payee’s rights provided herein are invalid or unenforceable, in whole or in part;

(g)Maker shall make an assignment for the benefit of creditors, file a petition in bankruptcy, petition or apply to any tribunal for the appointment of a custodian, receiver or trustee for itself or a substantial portion of its assets;

(h)any involuntary petition is filed against Maker under any bankruptcy law, rule, regulation, statute or ordinance

(i)Maker shall commence any proceeding under any bankruptcy, insolvency, dissolution, termination or liquidation law or statute of any jurisdiction;

(j)Maker is generally not, or is unable to, or admits in writing its inability to, pay its debts as they become due;

(k)there shall occur any event or condition which gives a creditor the right to accelerate or which automatically accelerates the maturity of any indebtedness of Maker;

(l)one or more material judgments or decrees shall be entered against Maker and all of such judgments or decrees shall not have been vacated, discharged, stayed or bonded pending appeal within thirty (30) days from the entry thereof; or

(m)[Intentionally Omitted].

From and after the occurrence of an Event of Default, (i) the unpaid principal balance of this Note and all interest thereon shall be immediately due and payable, and (ii) interest thereon shall accrue at the rate of Fifteen Percent (15%) per annum. The rights and remedies of Payee under this Section shall be cumulative and shall be in addition to any other rights and remedies that Payee may have under any other agreement, or at law or in equity.

10.Waivers. Maker waives presentment for payment, demand, notice of dishonor, protest, and notice of protest with regard to this Note, all errors, defects and imperfections in any proceedings instituted by Payee under the terms of this Note, and all benefits that might accrue to Maker by virtue of any present or future laws exempting any property, real or personal, or any part of the proceeds arising from any sale of any such property, from attachment, levy or sale under execution, or providing for any stay of execution, exemption from civil process, or extension of time for payment; and Maker agrees that any real or personal property that may be levied upon pursuant to a judgment obtained by virtue hereof, on any writ of execution issued hereon, may be sold upon any such writ in whole or in part in any order desired by Payee.

11.Unconditional Liability. Maker hereby waives all notices in connection with the delivery, acceptance, performance, default, or enforcement of the payment of this Note, and agrees that its liability shall be unconditional, without regard to the liability of any other party, and shall not be affected in any manner by any indulgence, extension of time, renewal, waiver or modification granted or consented to by Payee, and consents to any and all extensions of time, renewals, waivers, or modifications that may be granted by Payee with respect to the payment or other provisions of this Note, and agrees that additional

makers, endorsers, guarantors, or sureties may become parties hereto without notice to Maker or affecting Maker's liability hereunder.

12.Notices. All notices, statements, documents or other communications required or contemplated to be delivered hereunder shall be in writing and: (i) delivered personally or sent by first class registered or certified mail or overnight courier service to the applicable address(es) provided below; (ii) sent by facsimile to the applicable number(s) provided below, with confirmation of delivery received by sender; or (iii) sent by electronic mail, to the applicable electronic mail address(es) provided below, so long as no indication of delivery failure is received by sender. All such communications so transmitted shall be deemed to have been given: (x) on the day of delivery, if delivered personally; (y) on the third Business Day following sending, if sent by first class registered or certified mail; or (z) on the Business Day following sending, if sent by overnight courier service, or by facsimile with confirmation of delivery received, or by electronic mail with no indication of delivery failure received. The parties' contact information is as follows:

If to Payee, to:

LM Funding America, Inc.
1200 West Platt Street, Suite 100
Tampa, FL 33606
Attn: Bruce M. Rodgers
Email: bruce@lmfunding.com

with a copy (which shall not constitute notice) to:

Foley & Lardner LLP
100 N. Tampa Street, Suite 2700
Tampa, FL 33602
Attn: Curt Creely
Email: ccreely@foley.com

If to Maker, to:

SeaStar Medical, Inc.
3513 Brighton Blvd., Suite 410
Denver, CO 80216
Attn: _____
Fax: _____
Email: _____

13.Governing Law and Jurisdiction. This Note is governed by and construed in accordance with the internal laws of the State of New York, without regard to conflicts of law principles. Maker hereby irrevocably and unconditionally (i) agrees that any legal action, suit or proceeding arising out of or relating to this Note may be brought by Payee in a state or federal court located in the State of New York, and (ii) submits to the exclusive jurisdiction of any such court in any such action, suit or proceeding. Final judgment against Maker in any action, suit or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment. Nothing in this paragraph shall affect the right of Payee to (i) commence legal proceedings or otherwise sue Maker in any other court having jurisdiction over Maker, or (ii) serve process upon Maker in any manner authorized by the laws of any such jurisdiction. Maker irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Note in any court referred to in this paragraph and the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court. **MAKER HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY RELATING TO THIS NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY.**

14. Severability; Usury Laws. If any provision of this Note or the application of any such provision to any person or circumstance shall be held invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision hereof. Any invalid, illegal or unenforceable term will be deemed to be void and of no force and effect only to the minimum extent necessary to bring such term within the provisions of applicable law and such term, as so modified, and the balance of this Note will then be fully enforceable. The parties will substitute for any invalid, illegal or unenforceable provision a suitable and equitable provision that carries out, so far as may be valid, legal and enforceable, the intent and purpose of such invalid, illegal or unenforceable provision. This Note is subject to the express condition that at no time shall Maker be obligated or required to pay interest on the principal balance at a rate which could subject Maker or Payee to either civil or criminal liability as a result of being in excess of the maximum rate which Maker is permitted by law to contract or agree to pay. If by the terms of this Note, Maker is at any time required or obligated to pay interest on the principal balance at a rate in excess of such maximum rate, the rate of interest under this Note shall be deemed to be immediately reduced to such maximum rate and interest payable hereunder shall be computed at such maximum rate.

15. Loss, Theft, Destruction or Mutilation of Note. Upon receipt of notice to Maker of the loss, theft, destruction or mutilation of this Note, and, in the case of any such loss, theft or destruction, upon receipt of an affidavit of loss from Payee to Maker, Maker shall issue a new Note to Payee with identical terms as this Note in replacement of this Note.

16. Extension of Time. No extension of time for payment of any amounts due under this Note nor any waiver of any provision of this Note shall release, modify or otherwise affect Maker's liability for the payments due under this Note.

17. Further Assurances. Promptly upon the request of Payee, Maker shall do, execute, acknowledge, deliver, record, file and register any and all such further acts, deeds, mortgages, assignments, financing statements and continuations thereof, certificates, assurances and other instruments as Payee, may reasonably require from time to time in order to (A) carry out more effectively the purposes of this Note, (B) maintain the priority of Payee's rights hereunder, and (C) assure, convey, grant, assign, transfer, preserve, protect and confirm more effectively unto Payee, the rights granted or now or hereafter intended to be granted to Payee under this Note or under any other instruments executed in connection with this Note.

18. Reasonable Expenses. Maker shall reimburse Payee on demand for all reasonable costs, expenses and fees (including the reasonable expenses and fees of its counsel) incurred by Payee in connection with the transactions contemplated hereby including the negotiation, documentation and execution of this Note and the enforcement of Payee's rights hereunder.

19. Entire Agreement. This Note constitutes the entire agreement of the parties with respect to the matters set forth herein. All prior agreements, understanding and arrangements among the parties with respect to the subject matter hereof are hereby superseded by this Note and of no further force or effect.

20. No Strict Construction. This Note has been reviewed by the parties and is being entered into among competent persons, who are experienced in business. In the event an ambiguity or question of intent or interpretation arises, this Note shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Note.

21. Assignment. This Note and the rights and obligations hereunder may not be assigned or delegated, in whole or in part, by Maker except with the prior written consent of Payee (which may be

withheld, delayed or conditioned in Payee's sole discretion). Subject to the foregoing, this Note shall inure to the benefit of and be binding upon the heirs, successors and permitted assigns of Maker and Payee. This Note is for the sole benefit of the parties and their heirs, successors and permitted assigns.

22.No Third-Party Beneficiaries. Except as provided in Section 21, this Note is for the sole benefit of the parties hereto and nothing herein, express or implied, is intended to or shall confer upon any other person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Note.

23.Amendment; Waiver. Any amendment hereto or waiver of any provision hereof may be made with, and only with, the written consent of Maker and Payee.

24.Counterparts; Facsimile Signatures. This Note may be executed in multiple counterparts, including by facsimile, pdf or other electronic document transmission, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

25.Certain Definitions.

"Business Day" means any day other than (i) a Saturday or a Sunday, (ii) a day on which the Fedwire Funds Service, operated by the United States Federal Reserve Banks, is closed or (iii) a day on which banks are authorized or required to close in New York, NY.

{Remainder of Page Intentionally Left Blank; Signature Page Follows}

IN WITNESS WHEREOF, the undersigned Maker has caused this Amended and Restated Promissory Note to be duly executed and delivered as of the date first set forth above.

SEASTAR MEDICAL, INC.

By: /s/Eric Schlorff
Name: Eric Schlorff
Title: Chief Executive Officer

Acknowledged and agreed as of the date first set forth above:

LM FUNDING AMERICA, INC.

By: /s/Bruce M. Rodgers
Name: Bruce M. Rodgers
Title: Chief Executive Officer

SECURITY AGREEMENT

THIS SECURITY AGREEMENT dated as of October 28, 2022 (as amended, restated, or otherwise modified from time to time, this "Agreement"), is made by SEASTAR MEDICAL, INC., a Delaware corporation (the "Subsidiary") and SEASTAR MEDICAL HOLDING CORPORATION, a Delaware corporation (the "Borrower") and, together with the Subsidiary, the "Borrower Parties"), to, and for the benefit of, LMFAO Sponsor, LLC, a Florida limited liability company (the "Secured Party").

RECITALS

The Borrower Parties acknowledge the following:

A. Borrower has requested that the Secured Party agree to the consolidation, amendment and restatement of (i) that certain Promissory Note, dated July 29, 2022, made by Borrower (formerly known as LMF Acquisition Opportunities, Inc.) in favor of Secured Party in the original principal amount of \$1,035,000 and (ii) that certain Amended and Restated Promissory Note, dated July 28, 2022 (effective as of June 30, 2022), made by Borrower (formerly known as LMF Acquisition Opportunities, Inc.) in favor of Secured Party, in the original principal amount of \$1,750,000 ((i) and (ii), collectively, the "Former Notes").

B. The Secured Party requires, as a condition to agreeing to the consolidation, amendment and restatement of the Former Notes and the extension of credit pursuant to that certain Consolidated Amended and Restated Promissory Note, dated of even date herewith, made by the Borrower in favor of the Secured Party, in the original principal amount of \$2,785,000 (the "Note"), that the Borrower Parties grant the Secured Party a continuing security interest in the Collateral, in accordance with the terms of this Agreement.

C. The Subsidiary is wholly-owned by the Borrower, and will benefit from the extension of credit by Secured Party to the Borrower.

AGREEMENTS

In consideration of the recitals and to induce the Secured Party to extend credit to the Borrower under the Note, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Borrower Parties hereby agree with the Secured Party as follows:

1. Definitions. Capitalized terms not defined herein or in the recitals have the meanings ascribed to them in the Note. Capitalized terms not defined herein, in the recitals or in the Note have the meanings ascribed to them in Articles 8 and 9, as the case may be, of the Uniform Commercial Code in the State of Florida, as in effect from time to time (the "UCC"). As used in this Agreement, the following terms have the following meanings:

"Bankruptcy Code" means Title 11 of the United States Code, as amended.

"Collateral" means all assets and property of the Borrower Parties, wherever located and whether now owned by the Borrower Parties or hereafter acquired, including, but not limited to: (a) all Inventory; (b) all General Intangibles; (c) all Accounts; (d) all Deposit Accounts; (e) all Chattel Paper; (f) all Instruments and Documents and any other instrument or intangible representing payment for goods or services; (g) all Equipment; (h) all Investment Property; (i) all Commercial Tort Claims; (j) all equity

interests in the Subsidiaries; and (k) all parts, replacements, substitutions, profits, products, accessions and cash and non-cash proceeds and Supporting Obligations of any of the foregoing (including, but not limited to, insurance proceeds) in any form and wherever located; provided, in no event shall the term “Collateral” include any Excluded Assets. Collateral shall include all written or electronically recorded books and records relating to any such collateral and other rights relating thereto.

“Consigned Inventory” means finished goods Inventory which is stored at customers’ facilities on “consignment” as defined in the UCC.

“Copyrights” has the meaning set forth in this Section 1.

“Event of Default” means the occurrence of any of the following: (a) an Event of Default under the Note, (b) any representation made by the Borrower Parties in this Agreement is false in any material respect on the date as of which made or as of which the same is to be effective or (c) the Borrower Parties fail to comply with any of its obligations under this Agreement.

“Excluded Assets” means the collective reference to: (a) any intent-to-use trademark application to the extent and for so long as creation by the Borrower Parties of a security interest therein would result in the loss by the Borrower Parties of any material rights therein; (b) any rights or property to the extent the pledge thereof or the security interest therein is prohibited by applicable law, rule or regulation (other than to the extent such prohibition is terminated or rendered unenforceable or otherwise deemed ineffective by the applicable Uniform Commercial Code and/or other applicable law and other than the Proceeds thereof the assignment of which is expressly deemed effective under the applicable Uniform Commercial Code and/or other applicable law) or which require governmental (including regulatory) consent, approval, license or authorization to be pledged (unless such consent, approval, license or authorization has been received); (c) any margin stock (within the meaning of Regulation U issued by the Board of Governors of the Federal Reserve System of the United States) and (d) any interest in Intellectual Property as to which a grant of a security interest by the Borrower Parties is prohibited by any license agreement between any Borrower Party and University of Michigan that is in effect as of the date hereof; provided, however, that Excluded Assets shall not include any Proceeds, substitutions or replacements of any Excluded Assets referred to in any of the foregoing clauses (unless such Proceeds, substitutions or replacements would constitute Excluded Assets referred to in any of the foregoing clauses). Other assets shall be deemed to be “Excluded Assets” if the Secured Party and the Borrower Parties agree in writing that the cost of obtaining or perfecting a security interest in such assets is excessive in relation to the value of such assets as Collateral.

“IP Filing” has the meaning set forth in Section 3(e)(iii) of this Agreement.

“Intellectual Property” means all intellectual property rights and related priority rights protected, created or arising under the Laws of the United States or any other jurisdiction or under any international convention, including all (a) patents and patent applications, industrial designs and design patent rights, including any continuations, divisionals, continuations-in-part and provisional applications and statutory invention registrations, and any patents issuing on any of the foregoing and any reissues, reexaminations, substitutes, supplementary protection certificates, or extensions of any of the foregoing (collectively, “Patents”); (b) trademarks, service marks, trade names, service names, brand names, trade dress rights, logos, corporate names and other source or business identifiers, together with the goodwill associated with any of the foregoing, and all applications, registrations, extensions and renewals of any of the foregoing (collectively, “Trademarks”); (c) copyrights and works of authorship, database and design rights, mask work rights and moral rights, whether or not registered or published, and all registrations, applications, renewals, extensions and reversions of any of any of the foregoing (collectively, “Copyrights”); (d) trade secrets, know-how and confidential and proprietary information, whether or not patentable, including invention disclosures, inventions, formulae, designs, discoveries, processes, research and development

information, technical information, methods, techniques, procedures, specifications, operating and maintenance manuals, methods, and engineering drawings (“Trade Secrets”); (e) rights in or to Software or other technology; (f) Internet domain names, social media accounts, social media handles or social media identifiers; (g) any other intellectual or proprietary rights protectable, arising under or associated with any of the foregoing, including those protected by any Law anywhere in the world; and (h) all Licenses.

“Licenses” means the Borrower Parties’ license agreements with any other Person with respect to a patent, patent application, trademark, trademark registration, trademark application, copyright or copyright application whether the Borrower Parties are a licensor or licensee under any such license agreement and (a) all renewals, extensions, supplements and continuations thereof, (b) income, royalties, damages and payments now or hereafter due and/or payable to the Borrower Parties with respect thereto and damages and payments for past or future infringements thereof, (c) the right to sue for past, present and future infringements thereof and (d) all other rights corresponding thereto throughout the world.

“Patents” has the meaning set forth in this Section 1.

“Secured Obligations” means all advances to, and debts, liabilities, obligations, covenants and duties of, the Borrower Parties arising under the Note or otherwise with respect to any financing contemplated by the Note, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against the Borrower Parties or any Affiliate thereof of any proceeding under the Bankruptcy Code or any other similar law naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding. Without limiting the foregoing, the Obligations include (a) the obligation to pay principal, interest, expenses and other amounts payable by the Borrower Parties under the Note and (b) the obligation of the Borrower Parties to reimburse any amount in respect of any of the foregoing that the Secured Party, in its sole discretion, may elect to pay or advance on behalf of the Borrower Parties.

“Security Interest” has the meaning specified in Section 2 of this Agreement.

“Software” means any and all (i) computer programs, including any and all software implementation of algorithms, models and methodologies, whether in source code, object code, human readable form or other form, (ii) databases and compilations, including any and all data and collections of data, whether machine readable or otherwise, (iii) descriptions, flow charts and other work products used to design, plan, organize and develop any of the foregoing, screens, user interfaces, report formats, firmware, development tools, templates, menus, buttons and icons, and (iv) all documentation including user manuals and other training documentation relating to any of the foregoing.

“Trademarks” has the meaning set forth in this Section 1.

“Trade Secrets” has the meaning set forth in this Section 1.

2. Grant of Security Interest. The Borrower Parties grant the Secured Party a security interest in the Collateral (the “Security Interest”), whether now owned or hereafter created or acquired, to secure the prompt payment and performance of the Secured Obligations, whether voluntary or involuntary, direct or indirect, absolute or contingent, liquidated or unliquidated, whether or not jointly owed with others, and whether or not from time to time decreased or extinguished and later increased, created or incurred (including the payment of amounts that would become due but for the operation of the automatic stay under Section 362 of the Bankruptcy Code, or otherwise), and all or any portion of the obligations, indebtedness or liabilities that are paid, to the extent all or any part of the payment is avoided or recovered directly or indirectly from the Secured Party as a preference, fraudulent transfer or otherwise.

3. Representations and Warranties of the Borrower Parties. The Borrower Parties represent and warrant to the Secured Party that:

(a) The Borrower Parties own or have rights in (and, in the case of after-acquired property, will own or have rights in) or have the power to grant the Security Interest, and the Borrower Parties' title to the Collateral is free of all Liens other than Liens expressly permitted by the Note and no financing statement (other than those in favor of the Secured Party and the holders of Liens expressly permitted by the Note) is on file covering any of the Collateral.

(b) Each Account and Chattel Paper constituting Collateral as of this date arose from the performance of services by the Borrower Parties or from a bona fide sale or lease of goods which have been delivered or shipped to the account debtor and for which the Borrower Parties have genuine invoices, shipping documents or receipts.

(c) Each Account and Chattel Paper constituting Collateral is genuine and enforceable against the account debtor according to its terms and complies in all material respects with all applicable laws and regulations. The amount represented by the Borrower Parties to the Secured Party as owed by each account debtor of the Borrower Parties is the amount actually owing and is not subject to setoff, credit, allowance or adjustment, except discount for prompt payment, nor has any account debtor of the Borrower Parties returned the goods or disputed its liability. The Borrower Parties do not have any knowledge, other than as reflected in the Borrower Parties' financial statements and/or as otherwise disclosed in writing to the Secured Party, of the existence of any facts which might materially impair the credit standing of any account debtor. Other than as reflected in the Borrower Parties' financial statements and/or as otherwise disclosed in writing to the Secured Party, there has been no default under the terms of any Collateral, and the Borrower Parties have not taken any action to foreclose any security interest in favor of the Borrower Parties or otherwise enforced the payment of the amount due.

(d) All Equipment and Inventory of the Borrower Parties is located at the locations set forth in Exhibit A attached hereto, except for Inventory in transit or temporarily located elsewhere in the ordinary course of the Borrower Parties' business. As of the date of this Agreement, no Inventory of the Borrower Parties is stored with a bailee, warehouseman, processor or similar Person, except as identified on Exhibit A. The Borrower Parties do not have any Consigned Inventory. Each Borrower Party's jurisdiction of organization is the State of Delaware. The name of the Borrower is "SeaStar Medical, Inc." and the name of the Parent is "SeaStar Medical Holding Corporation". The Borrower Parties' place of business or, if more than one, their chief executive office, and the place where the Borrower Parties keeps their records concerning Accounts and all originals of Chattel Paper is set forth on Exhibit A.

(e) (i) Exhibit B attached hereto contains a correct and complete list and description of all Intellectual Property owned by the Borrower Parties and registered with the United States Patent and Trademark Office or the United States Copyright Office.

(ii) The Borrower Parties own directly, or are entitled to use by license or otherwise, all Intellectual Property necessary for or of importance to the conduct of the Borrower Parties' business as now conducted.

(iii) The Borrower Parties will execute and deliver to the Secured Party, within five (5) Business Days of the date hereof, with respect to the registered Intellectual Property that the Borrower Parties own as of the date hereof, and from time to time after the date hereof with respect to any additional registered Intellectual Property that the Borrower Parties acquire or register after the date hereof, as promptly as practicable after such subsequent acquisition or registration, a Notice of Grant of Security Interest in Copyrights substantially in the form of Exhibit C or such other form as the Secured Party may

reasonably require, a Notice of Grant of Security Interest in Patents substantially in the form of Exhibit D or such other form as the Secured Party may reasonably require and/or a Notice of Grant of Security Interest in Trademarks substantially in the form of Exhibit E or such other form as the Secured Party may reasonably require (the "IP Filings"). The provisions of the IP Filings are supplemental hereto and shall not impair any of the rights and remedies granted to the Secured Party herein.

(f) The Borrower has no Subsidiaries. The Parent's only Subsidiary is the Borrower.

4. The Borrower Parties Remain Liable. Anything contained herein to the contrary notwithstanding, (a) the Borrower Parties shall remain liable under any contracts and agreements included in the Collateral, to the extent set forth therein, to perform all of the Borrower Parties' duties and obligations thereunder to the same extent as if this Agreement had not been executed, (b) the exercise by the Secured Party of any of its rights hereunder shall not release the Borrower Parties from any of the Borrower Parties' duties or obligations under the contracts and agreements included in the Collateral and (c) the Secured Party shall not have any obligation or liability under any contracts and agreements included in the Collateral by reason of this Agreement, nor shall the Secured Party be obligated to perform any of the obligations or duties of the Borrower Parties thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

5. Further Assurances.

(a) The Borrower Parties agree that from time to time, at the Borrower Parties' expense, the Borrower Parties will promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary or desirable, in the judgment of the Secured Party, in order to perfect and protect any security interest granted or purported to be granted hereby or to enable the Secured Party to exercise and enforce its rights and remedies hereunder with respect to any Collateral. Without limiting the generality of the foregoing, the Borrower Parties will: (i) at the Secured Party's request, mark conspicuously each item of the Borrower Parties' Chattel Paper, with a legend, in form and substance satisfactory to the Secured Party, acting in the Secured Party's reasonable discretion, indicating that the Chattel Paper is subject to the Security Interest granted hereby, (ii) at the Secured Party's request, deliver and pledge to the Secured Party hereunder all of the Borrower Parties' Instruments and all original counterparts of the Borrower Parties' Chattel Paper constituting Collateral, duly endorsed and accompanied by duly executed instruments of transfer or assignment, all in form and substance satisfactory to the Secured Party acting in the Secured Party's reasonable discretion, (iii) within ninety (90) days after the date hereof, cooperate with the Secured Party in obtaining a control agreement in form and substance satisfactory to the Secured Party with respect to Collateral consisting of the Borrower Parties' Investment Property, Deposit Accounts, Letter-of-Credit Rights and electronic Chattel Paper, (iv) execute and file such instruments and/or notices as may be necessary or desirable, in the judgment of the Secured Party, in order to perfect and preserve the security interests granted or purported to be granted hereby, including without limitation, the Security Interest, (v) at any reasonable time and upon reasonable notice, upon request by the Secured Party, exhibit the Collateral to and allow inspection of the Collateral by the Secured Party, (vi) at the request of the Secured Party, appear in and defend any action or proceeding that may affect the Borrower Parties' title to, or the Secured Party's Security Interest in, the Collateral, (vii) deliver to the Secured Party, promptly upon the receipt thereof by or on behalf of the Borrower Parties, all equity certificates constituting Collateral (it being understood that, prior to delivery to the Secured Party, all such certificates shall be held in trust by the Borrower Parties for the benefit of the Secured Party pursuant hereto), with such certificates to be delivered in suitable form for transfer by delivery or accompanied by duly executed instruments of transfer or assignment in blank, in each case in form and substance acceptable to the Secured Party, and (viii) if the Borrower Parties now or at any time hereafter hold or acquire a Commercial Tort Claim in an amount in excess of \$50,000, promptly notify the Secured Party in a writing signed by the Borrower Parties of the particulars thereof and grant to the Secured Party in such writing a security interest therein and in the

proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance satisfactory to the Secured Party.

(b) The Borrower Parties hereby authorize the Secured Party to file one or more financing or continuation statements, and amendments thereto, relative to all or any part of the Collateral. The Borrower Parties further authorize the Secured Party's use in any such financing statements of generic descriptions of collateral such as "all personal property" or "all assets" and any such financing statements may be filed in any and all jurisdictions deemed reasonably necessary to the Secured Party.

6. Certain Covenants of the Borrower Parties. The Borrower Parties shall:

(a) notify the Secured Party of any change in the Borrower Parties' name, identity, organizational identification number, organizational structure or state of organization at least thirty (30) days prior to such change;

(b) give the Secured Party at least thirty (30) days' prior written notice of any change in the Borrower Parties' chief place of business, chief executive office or the office where the Borrower Parties keeps their records regarding their Accounts and all originals of all their Chattel Paper; and

(c) pay and discharge all lawful taxes, assessments and governmental charges if the failure to do so could reasonably be expected to result in a Lien attaching to any of the Collateral.

7. Special Covenants With Respect to Equipment and Inventory. The Borrower Parties shall:

(a) keep the Borrower Parties' Equipment and Inventory (other than Inventory in transit or temporarily located elsewhere in the ordinary course of business) at the places of the Borrower Parties therefor specified on Exhibit A annexed hereto or, upon 30 days' prior written notice to the Secured Party, at the other places in jurisdictions where all action that may be necessary or desirable, in the judgment of the Secured Party, in order to perfect and protect any security interest granted or purported to be granted hereby, or to enable the Secured Party to exercise and enforce its rights and remedies hereunder, with respect to the Equipment and Inventory shall have been taken; and

(b) cause the Equipment necessary in the Borrower Parties' operations to be maintained and preserved in good working order and condition, ordinary wear and tear excepted, and make or cause to be made all necessary repairs thereto and replacements and other improvements thereof.

8. Insurance. The Borrower Parties shall, at their own expense, maintain with financially sound and reputable insurance companies insurance with respect to their properties and business against loss or damage of the kinds customarily insured against by Persons engaged in the same or similar business, of such types and in such amounts as are customarily carried under similar circumstances by such Persons.

9. Special Covenants With Respect to Accounts.

(a) The Borrower Parties shall keep their chief place of business and chief executive office and the office where they keeps their records concerning the Borrower Parties' Accounts, and all originals of all of the Borrower Parties' Chattel Paper, at the location therefor specified in Exhibit A or, upon at least 30 days' prior written notice to the Secured Party, at such other location in a jurisdiction where all action that may be necessary or desirable, in the judgment of the Secured Party determined, in order to perfect and protect any security interest granted or purported to be granted hereby, or to enable the Secured Party to exercise and enforce its rights and remedies hereunder, with respect to the Borrower Parties' Accounts shall have been taken.

(b) Except as otherwise provided in this subsection (b), the Borrower Parties shall continue to collect in the ordinary course, at their own expense, all amounts due or to become due to the Borrower Parties under the Borrower Parties' Accounts. In connection with such collections, the Borrower Parties may take (and, after the occurrence and during the continuance of an Event of Default, at the Secured Party's direction, shall take) such action as the Borrower Parties or the Secured Party may deem necessary or advisable to enforce collection of amounts due or to become due under the Accounts; provided, however, that the Secured Party shall have the right at any time, upon the occurrence and during the continuation of an Event of Default and upon written notice to the Borrower Parties of its intention to do so, to notify the account debtors or obligors under any Accounts of the assignment of such Accounts to the Secured Party and to direct the account debtors or obligors to make payment of all amounts due or to become due to the Borrower Parties thereunder directly to the Secured Party, to notify each Person maintaining a lockbox or similar arrangement to which account debtors or obligors under any Accounts have been directed to make payment to remit all amounts representing collections on checks and other payment items from time to time sent to or deposited in such lockbox or other arrangement directly to the Secured Party and, upon such notification and at the expense of the Borrower Parties, to enforce collection of any such Accounts and to adjust, settle or compromise the amount or payment thereof, in the same manner and to the same extent as the Borrower Parties might have done, as more fully described in Section 16(b). After receipt by the Borrower Parties of the notice from the Secured Party referred to in the proviso to the preceding sentence, (i) all amounts and proceeds (including checks and other instruments) received by the Borrower Parties in respect of the Borrower Parties' Accounts shall be received in trust for the benefit of the Secured Party hereunder, shall be segregated from other funds of the Borrower Parties and shall be forthwith paid over or delivered to the Secured Party in the same form as so received (with any necessary endorsement) to be held as cash Collateral and applied as provided by Section 21, and (ii) the Borrower Parties shall not adjust, settle or compromise the amount or payment of any Account, or release wholly or partly any account debtor or obligor thereof, or allow any credit or discount thereon.

(c) If an Event of Default has occurred and is continuing, the Borrower Parties will deliver to the Secured Party promptly upon its request duplicate invoices with respect to each Account owned by the Borrower Parties bearing the language of assignment as the Secured Party shall specify.

10. Special Covenants With Respect to Intellectual Property.

(a) The Borrower Parties shall not enter into any agreement with respect to their Intellectual Property, including any license agreement, which is inconsistent with the Borrower Parties' obligations under this Agreement without the Secured Party's prior written consent.

(b) The Borrower Parties shall not do any act, or omit to do any act, whereby any of the Borrower Parties' Intellectual Property may lapse, become abandoned or dedicated to the public, or become invalid or unenforceable.

(c) The Borrower Parties shall take all necessary steps to maintain and pursue any application (and to obtain the relevant registration) filed with respect to, and to maintain the registration of, the Borrower Parties' Intellectual Property.

11. License of Intellectual Property. The Borrower Parties hereby grant to the Secured Party, effective upon the occurrence and during the continuance of an Event of Default, the nonexclusive right and license to use all Intellectual Property owned or used by the Borrower Parties that relates to the Collateral, together with any goodwill associated therewith, all to the extent necessary to enable the Secured Party, to use, possess and realize on the Collateral and to enable any successor or assign to enjoy the benefits of the Collateral. This right and license shall inure to the benefit of all successors, permitted assigns and permitted transferees of the Secured Party, whether by voluntary conveyance, operation of law, assignment,

transfer, foreclosure, deed in lieu of foreclosure or otherwise. Such right and license is granted free of charge, without any requirement that any monetary payment whatsoever be made to the Borrower Parties.

12. Transfers and Other Liens. The Borrower Parties shall not:

(a) sell, assign (by operation of law or otherwise) or otherwise dispose of any of the Collateral, except as expressly permitted by the Note; or

(b) except for (i) Liens expressly permitted by the Note and (ii) Liens granted pursuant to that certain Security Agreement, dated as of even date herewith, between the Borrower Parties and LM Funding America, Inc., a Delaware corporation ("LMFA"), to secure the obligations of Subsidiary to LMFA under that certain Amended and Restated Promissory Note dated as of even date herewith in the initial principal amount of \$700,000.00, create or suffer to exist any Lien upon or with respect to any of the Collateral.

13. Secured Party Appointed Attorney-in-Fact. The Borrower Parties hereby irrevocably appoint the Secured Party as their attorney-in-fact, with full authority in the place and stead of the Borrower Parties and in the name of the Borrower Parties, the Secured Party or otherwise, from time to time in the Secured Party's discretion, upon the occurrence and during the continuance of an Event of Default (except with respect to the actions described in clause (a) below which may be taken whether or not an Event of Default has occurred or is continuing), to take any action and to execute any instrument that the Secured Party may deem necessary or advisable to accomplish the purposes of this Agreement, including, (a) to obtain and adjust insurance required to be maintained by the Borrower Parties pursuant to Section 8 and (b) upon the occurrence and during the continuation of an Event of Default:

(i) to ask for, demand, collect, sue for, recover, compound, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral;

(ii) to receive, endorse and collect any drafts or other instruments, documents and Chattel Paper of the Borrower Parties;

(iii) to file any claims or take any action or institute any proceedings that the Secured Party may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce the rights of the Secured Party with respect to any of the Collateral;

(iv) to pay or discharge taxes or liens levied or placed upon or threatened against the Collateral, the legality or validity thereof and the amounts necessary to discharge the same to be determined by the Secured Party in its sole discretion, any such payments made by the Secured Party shall constitute Secured Obligations hereunder, due and payable immediately without demand;

(v) to sign and endorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications and notices in connection with the Borrower Parties' Accounts and other documents relating to the Collateral; and

(vi) to sell, transfer, pledge, make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Secured Party were the absolute owner thereof for all purposes, and to do, at the Secured Party's option, and the Borrower Parties' expense, at any time or from time to time, all acts and things that the Secured Party deems necessary to protect, preserve or realize upon the Collateral and the Secured Party's security interest therein in order to effect the intent of this Agreement, all as fully and effectively as the Borrower Parties might do.

14. Secured Party May Perform. If the Borrower Parties fail to perform any agreement contained herein, the Secured Party may itself perform, or cause performance of, such agreement, and the expenses of the Secured Party incurred in connection therewith shall be payable by the Borrower Parties, shall bear interest at a rate equal to the Default Rate until paid and shall constitute Secured Obligations hereunder.

15. Standard of Care. The powers conferred on the Secured Party hereunder are solely to protect its interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the exercise of reasonable care of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Secured Party shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral. The Secured Party shall be deemed to have exercised reasonable care in the custody and preservation of Collateral in its possession if such Collateral is accorded treatment substantially equal to that which the Secured Party accords its own property. The Secured Party may comply with any applicable state or federal law requirements in connection with the disposition of the Collateral and compliance will not be considered adversely to affect the commercial reasonableness of such disposition.

16. Remedies.

(a) General. If an Event of Default shall have occurred and be continuing, the Secured Party may exercise in respect of the Collateral, in addition to all other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of a secured party on default under the UCC and under the Uniform Commercial Code as in effect in any relevant jurisdiction (whether or not the UCC or such Uniform Commercial Code applies to the affected Collateral), and also may (i) require the Borrower Parties to, and the Borrower Parties hereby agree that they will at their expense and promptly after request of the Secured Party, assemble all or part of the Collateral as directed by the Secured Party and make it available to the Secured Party at a place to be designated by the Secured Party that is reasonably convenient to the Secured Party, (ii) enter onto the property where any Collateral is located and take possession thereof with or without judicial process, (iii) prior to the disposition of the Collateral, store, process, repair or recondition the Collateral or otherwise prepare the Collateral for disposition in any manner to the extent requested by the Secured Party; provided, however, the Secured Party shall have no obligation to process, repair or recondition the Collateral prior to disposition, (iv) without notice except as specified below or required by applicable law, with or without having taken possession, sell the Collateral or any part thereof in one or more parcels at public or private sale, at any of the Secured Party's offices or elsewhere, for cash, on credit or for future delivery, at such time or times and at such price or prices and upon such other terms as the Secured Party may deem commercially reasonable and (v) exercise any and all of its rights under any control agreement or similar arrangement relating to any Collateral, including transferring any Collateral subject to such control agreement or similar arrangement into the name, or possession of, the Secured Party and giving any control notices, entitlement notices, entitlement orders or other instructions with respect thereto. The Secured Party may specifically disclaim any warranties of title or the like at any such sale. The Secured Party may be the purchaser of any or all of the Collateral at any such sale. Each purchaser at any such sale shall hold the property sold absolutely free from any claim or right on the part of the Borrower Parties, and the Borrower Parties hereby waive (to the extent permitted by applicable law) all rights of redemption, stay and/or appraisal which the Borrower Parties now have or may at any time in the future have under any applicable law. The Borrower Parties agree that, to the extent notice of sale shall be required by law, at least ten days' notice to the Borrower Parties of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Secured Party shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Secured Party may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. The Borrower Parties hereby waive any claims against the Secured Party arising by reason of the fact that the price at which any Collateral may have been sold at such a private sale was less than the

price which might have been obtained at a public sale, even if the Secured Party accepts the first offer received and does not offer such Collateral to more than one offeree.

(b)Lockbox.

(i)At any time after the occurrence and during the continuance of an Event of Default, the Borrower Parties shall cooperate with the Secured Party to establish the Lockbox and Cash Collateral Account (each as defined below), under the sole dominion and control of the Secured Party (to the extent permitted by applicable law), into which monies, checks, notes, drafts or other payment for or proceeds of the Collateral shall be paid as set forth in clause (ii) below.

(ii)If an Event of Default shall have occurred and be continuing, the Borrower Parties shall direct all Account Debtors to make payments on the Borrower Parties' Accounts directly into a lockbox established by the Borrower Parties with an institution acceptable to the Secured Party and over which the Secured Party shall have sole control and authority (to the extent permitted by applicable law) pursuant to documentation in form and substance satisfactory to the Secured Party (the "Lockbox"). Thereafter, if any monies, checks, notes, drafts or other payment for or proceeds of the Collateral shall come into the possession or under the control of the Borrower Parties, the Borrower Parties shall hold same in trust for Secured Party, and the Borrower Parties shall remit or cause the same to be remitted, in kind, to Secured Party or to any agent or agents appointed by Secured Party for that purpose, and such monies, checks, notes, drafts or other payment for or proceeds of the Collateral shall be credited to the Cash Collateral Account, unless the Secured Party shall otherwise elect. Following the occurrence and during the continuance of an Event of Default, the Secured Party may, in its sole discretion, take control of and endorse the Borrower Parties' name(s) to any of the items of payment or proceeds described in this Section 16. For the purposes of this section, the Borrower Parties irrevocably, hereby make, constitute and appoint the Secured Party, and all persons designated by the Secured Party for that purpose, as the Borrower Parties' true and lawful attorney and agent-in-fact to take any such actions following the occurrence and during the continuance of an Event of Default. All such items of payment or proceeds received through the Lockbox or directly from the Borrower Parties during the continuance of an Event of Default shall, unless the Secured Party shall otherwise elect, be deposited into a cash collateral account maintained with an institution acceptable to the Secured Party (the "Cash Collateral Account") over which the Secured Party has sole control and authority (to the extent permitted by applicable law) and shall be applied by the Secured Party to the Secured Obligations.

(iii)The Borrower Parties shall execute all documents requested by the Secured Party with respect to the Cash Collateral Account and the Lockbox and agrees to pay the Secured Party promptly upon demand for any and all fees, costs and expenses which the Secured Party reasonably incurs or that the relevant third party institution customarily charges in connection with the opening and maintaining of the Cash Collateral Account and the Lockbox and depositing for collection by the Secured Party any monies, checks, notes, drafts or other items of payment received and/or delivered on account of the Secured Obligations.

The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

17. No Marshalling. The Secured Party has no obligation to, and the Borrower Parties waive any right they may have to require the Secured Party to, marshal any assets in favor of the Borrower Parties, or against or in payment of any of the Secured Obligations.

18. Sales on Credit. If the Secured Party sells any of the Collateral upon credit, the Borrower Parties will be credited only with payments actually made by the purchaser, received by the Secured Party and

applied to the Secured Obligations. In the event that the purchaser fails to pay for the Collateral, the Secured Party may resell the Collateral and the Secured Obligations will be credited with the proceeds of such sale.

19. Deficiency Judgments. If the proceeds of any sale or other disposition of the Collateral are insufficient to pay all the Secured Obligations, the Borrower Parties shall be liable for the deficiency and the reasonable fees of any attorneys employed by the Secured Party to collect such deficiency. If it is determined by an authority of competent jurisdiction that a disposition by the Secured Party did not occur in a commercially reasonable manner, the Secured Party may obtain a deficiency from the Borrower Parties for the difference between the amount of the Secured Obligations foreclosed and the amount that a commercially reasonable sale would have yielded.

20. Retention of Collateral. The Secured Party will not be considered to have offered to retain the Collateral in satisfaction of the Secured Obligations unless the Secured Party has entered into a written agreement with the Borrower Parties to that effect.

21. Application of Proceeds. During the continuance of an Event of Default, all proceeds received by the Secured Party in respect of any sale of, collection from, or other realization upon all or any part of the Collateral shall be applied by the Secured Party, unless otherwise required by law, to the Secured Obligations in any manner that the Secured Party, in its sole discretion, may determine until all Secured Obligations are paid in full, with the excess, if any, remitted to the Borrower Parties.

22. Continuing Security Interest. This Agreement shall create a continuing security interest in the Collateral and shall (a) remain in full force and effect until the indefeasible payment in full of the Secured Obligations, (b) be binding upon the Borrower Parties, their respective successors and assigns and (c) inure, together with the rights and remedies hereunder, to the benefit of the Secured Party and its successors, transferees and assigns. Upon the indefeasible payment in full of all Secured Obligations, the security interest granted hereby shall automatically terminate and all rights to the Collateral shall immediately revert to the Borrower Parties.

23. Amendments; No Waiver. No amendment, modification, termination or waiver of any provision of this Agreement, and no consent to any departure by the Borrower Parties or the Secured Party therefrom, shall in any event be effective unless the same shall be in writing and signed by the Secured Party and the Borrower Parties in a document which is clearly identified as an amendment to this Agreement. Any such waiver or consent shall be effective only in the specific instance and for the specific purpose for which it was given. No other act, including but not limited to a failure to exercise or a delay in exercising any right, power or privilege hereunder, on the part of the Secured Party shall be deemed to be a waiver of such right, power or privilege or an acquiescence of any default or Event of Default.

24. Notices. All notices provided for herein shall be sent to the addresses and in the manner set forth in the Note.

25. Severability. In case any provision in or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

26. Headings. Section and subsection headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose or be given any substantive effect.

27. Governing Law; Terms. This Agreement is being delivered in and shall be deemed to be a contract governed by the laws of the State of Florida and shall be interpreted and the rights and obligations of the parties hereunder enforced in accordance with the internal laws of that state without regard to the principles of conflicts of laws providing for the application of the laws of another jurisdiction.

28. Submission to Jurisdiction; Service of Process. ALL JUDICIAL PROCEEDINGS IN ANY MANNER RELATING TO OR ARISING OUT OF THIS AGREEMENT OR THE NOTE, OR ANY OBLIGATIONS HEREUNDER OR THEREUNDER, MAY BE BROUGHT IN ANY STATE OR FEDERAL COURT OF COMPETENT JURISDICTION IN THE STATE OF FLORIDA LOCATED IN HILLSBOROUGH COUNTY. BY EXECUTING AND DELIVERING THIS AGREEMENT, THE BORROWER PARTIES IRREVOCABLY:

(a) ACCEPT GENERALLY AND UNCONDITIONALLY THE NONEXCLUSIVE JURISDICTION AND VENUE OF SUCH COURTS;

(b) WAIVE ANY DEFENSE OF *FORUM NON CONVENIENS*;

(c) AGREE THAT SERVICE OF ALL PROCESS IN ANY SUCH PROCEEDING IN ANY SUCH COURT MAY BE MADE BY REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO THE BORROWER PARTIES AT THE ADDRESS SPECIFIED IN THE NOTE;

(d) AGREES THAT SERVICE AS PROVIDED IN SECTION (c) ABOVE IS SUFFICIENT TO CONFER PERSONAL JURISDICTION OVER THE BORROWER PARTIES IN ANY SUCH PROCEEDING IN ANY SUCH COURT, AND OTHERWISE CONSTITUTES EFFECTIVE AND BINDING SERVICE IN EVERY RESPECT; AND

(e) AGREES THAT THE SECURED PARTY RETAINS THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST THE BORROWER PARTIES IN THE COURTS OF ANY OTHER JURISDICTION.

29. Waiver of Jury Trial. EACH OF THE PARTIES TO THIS AGREEMENT HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION (I) ARISING UNDER THIS AGREEMENT OR (II) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO IN RESPECT OF THIS AGREEMENT OR ANY OF THE TRANSACTIONS RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY, OR OTHERWISE. THE PARTIES TO THIS AGREEMENT EACH HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY AND THAT THE PARTIES TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OF A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

30. Limitation of Liability. THE BORROWER PARTIES HEREBY WAIVE ANY RIGHT IT MAY HAVE TO CLAIM OR RECOVER FROM THE SECURED PARTY IN CONNECTION WITH THIS AGREEMENT OR THE NOTE ANY SPECIAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES OR ANY DAMAGES, OF WHATEVER NATURE, OTHER THAN ACTUAL DAMAGES.

31. Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument; signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same document. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or e-mail transmission of a portable document file (also known as a PDF file) shall be effective as delivery of a manually executed counterpart of this Agreement.

[remainder of page intentionally left blank; signature page follows]

IN WITNESS WHEREOF, the parties have executed this Security Agreement as of the date first written above.

BORROWER:

SEASTAR MEDICAL, INC.

By: /s/Eric Schlorff

Name: Eric Schlorff

Title: Chief Executive Officer

PARENT:

SEASTAR MEDICAL HOLDING CORPORATION

By: /s/Eric Schlorff

Name: Eric Schlorff

Title: Chief Executive Officer

Agreed and accepted:

SECURED PARTY:

LMFAO SPONSOR, LLC

By: /s/Richard Russell

Name: Richard Russell

Title: Chief Financial Officer

EXHIBIT A

Place of Business/Chief Executive Office, Location of Equipment and Inventory

Entity	Chief Executive Office / Principal Place of Business	Locations of Equipment and Inventory
SeaStar Medical, Inc.	3513 Brighton Blvd., Suite 410 Denver, CO 80216	3513 Brighton Blvd., Suite 410 Denver, CO 80216
SeaStar Medical Holding Corporation	3513 Brighton Blvd., Suite 410 Denver, CO 80216	3513 Brighton Blvd., Suite 410 Denver, CO 80216

EXHIBIT B

Intellectual Property

Trademarks

[to be provided]

Copyrights

[to be provided]

Patents

[to be provided]

Exhibit B-1

EXHIBIT C
FORM OF
NOTICE
OF
GRANT OF SECURITY INTEREST
IN
COPYRIGHTS

United States Copyright Office

Ladies and Gentlemen:

Please be advised that pursuant to the Security Agreement dated as of October 28, 2022 (as amended, modified, extended, restated, renewed, replaced, or supplemented from time to time, the "Agreement") by and among SEASTAR MEDICAL, INC., a Delaware corporation (the "Borrower"), SEASTAR MEDICAL HOLDING CORPORATION, a Delaware corporation (the "Parent" and, together with the Borrower, the "Borrower Parties") and LMFAO SPONSOR, LLC, a Florida limited liability company (the "Secured Party"), the Borrower Parties have granted a continuing security interest in and continuing lien upon the copyrights and copyright applications shown on Schedule 1 attached hereto to the Secured Party.

The Borrower Parties and the Secured Party hereby acknowledge and agree that the security interest in the foregoing copyrights and copyright applications (a) may only be terminated in accordance with the terms of the Agreement and (b) is not to be construed as an assignment of any copyright or copyright application.

Very truly yours,

SEASTAR MEDICAL, INC.

By:____
Name:____
Title:____

SEASTAR MEDICAL HOLDING CORPORATION

By:____
Name:____
Title:____

Acknowledged and Accepted:

LMFAO SPONSOR, LLC

By:____
Name:____
Title:____

Exhibit C-1

Schedule 1

Copyrights

[to be provided]

EXHIBIT D
FORM OF
NOTICE
OF
GRANT OF SECURITY INTEREST
IN
PATENTS

United States Patent and Trademark Office

Ladies and Gentlemen:

Please be advised that pursuant to the Security Agreement dated as of October 28, 2022 (as amended, modified, extended, restated, renewed, replaced, or supplemented from time to time, the "Agreement") by and among SEASTAR MEDICAL, INC., a Delaware corporation (the "Borrower"), SEASTAR MEDICAL HOLDING CORPORATION, a Delaware corporation (the "Parent" and, together with the Borrower, the "Borrower Parties"), and LMFAO SPONSOR, LLC, a Florida limited liability company (the "Secured Party"), the Borrower Parties have granted a continuing security interest in and continuing lien upon the patents and patent applications shown on Schedule 1 attached hereto to the Secured Party.

The Borrower Parties and the Secured Party hereby acknowledge and agree that the security interest in the foregoing patents and patent applications (a) may only be terminated in accordance with the terms of the Agreement and (b) is not to be construed as an assignment of any patent or patent application.

Very truly yours,

SEASTAR MEDICAL, INC.

By: ___
Name:
Title:

SEASTAR MEDICAL HOLDING CORPORATION

By: ___
Name: ___
Title: ___

Acknowledged and Accepted:

LMFAO SPONSOR, LLC

By: ___
Name: ___
Title: ___

Exhibit D-1

Schedule 1

Patents

[to be provided]

EXHIBIT E
FORM OF
NOTICE
OF
GRANT OF SECURITY INTEREST
IN
TRADEMARKS

United States Patent and Trademark Office

Ladies and Gentlemen:

Please be advised that pursuant to the Security Agreement dated as of October 28, 2022 (as amended, modified, extended, restated, renewed, replaced, or supplemented from time to time, the "Agreement") by and among SEASTAR MEDICAL, INC., a Delaware corporation (the "Borrower"), SEASTAR MEDICAL HOLDING CORPORATION, a Delaware corporation (the "Parent" and, together with the Borrower, the "Borrower Parties"), and LMFAO SPONSOR, LLC, a Florida limited liability company (the "Secured Party"), the Borrower Parties have granted a continuing security interest in and continuing lien upon the trademarks and trademark applications shown on Schedule 1 attached hereto to the Secured Party.

The Borrower Parties and the Secured Party hereby acknowledge and agree that the security interest in the foregoing trademarks and trademark applications (a) may only be terminated in accordance with the terms of the Agreement and (b) is not to be construed as an assignment of any trademark or trademark application.

Very truly yours,

SEASTAR MEDICAL, INC.

By:____
Name:____
Title:____

SEASTAR MEDICAL HOLDING CORPORATION

By:____
Name:____
Title:____

Acknowledged and Accepted:

LMFAO SPONSOR, LLC

By:____
Name:____
Title:____

Exhibit E-1

Schedule 1

Trademarks

[to be provided]

Exhibit E-1

DOCPROPERTY "CUS_DocIDChunk0" 4888-7780-2044

SECURITY AGREEMENT

THIS SECURITY AGREEMENT dated as of October 28, 2022 (as amended, restated, or otherwise modified from time to time, this "Agreement"), is made by SEASTAR MEDICAL, INC., a Delaware corporation (the "Borrower") and SEASTAR MEDICAL HOLDING CORPORATION, a Delaware corporation (the "Parent" and, together with the Borrower, the "Borrower Parties"), to, and for the benefit of, LM FUNDING AMERICA, INC., a Delaware corporation (the "Secured Party").

RECITALS

The Borrower Parties acknowledge the following:

A. Pursuant to that certain Credit Agreement dated as of September 9, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and between the Borrower and the Secured Party, the Secured Party has agreed to make certain financial accommodations available to the Borrower, on the terms and subject to the conditions set forth in the Credit.

B. The Secured Party requires, as a condition to continuing to extend credit under the Credit Agreement, that the Borrower Parties grant the Secured Party a continuing security interest in the Collateral, in accordance with the terms of this Agreement.

C. The Parent is the owner of 100% of the outstanding equity of the Borrower, and will benefit from the extension of credit by Secured Party to the Borrower.

AGREEMENTS

In consideration of the recitals and to induce the Secured Party to continue to extend credit to the Borrower under the Credit Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Borrower Parties hereby agree with the Secured Party as follows:

1. Definitions. Capitalized terms not defined herein or in the recitals have the meanings ascribed to them in the Credit Agreement. Capitalized terms not defined herein, in the recitals or in the Credit Agreement have the meanings ascribed to them in Articles 8 and 9, as the case may be, of the Uniform Commercial Code in the State of Florida, as in effect from time to time (the "UCC"). As used in this Agreement, the following terms have the following meanings:

"Bankruptcy Code" means Title 11 of the United States Code, as amended.

"Collateral" means all assets and property of the Borrower Parties, wherever located and whether now owned by the Borrower Parties or hereafter acquired, including, but not limited to: (a) all Inventory; (b) all General Intangibles; (c) all Accounts; (d) all Deposit Accounts; (e) all Chattel Paper; (f) all Instruments and Documents and any other instrument or intangible representing payment for goods or services; (g) all Equipment; (h) all Investment Property; (i) all Commercial Tort Claims; (j) all equity interests in the Subsidiaries; and (k) all parts, replacements, substitutions, profits, products, accessions and cash and non-cash proceeds and Supporting Obligations of any of the foregoing (including, but not limited to, insurance proceeds) in any form and wherever located; provided, in no event shall the term "Collateral" include any Excluded Assets. Collateral shall include all written or electronically recorded books and records relating to any such collateral and other rights relating thereto.

“Consigned Inventory” means finished goods Inventory which is stored at customers’ facilities on “consignment” as defined in the UCC.

“Copyrights” has the meaning set forth in this Section 1.

“Event of Default” means the occurrence of any of the following: (a) an Event of Default under the Credit Agreement or any other Loan Document, (b) any representation made by the Borrower Parties in this Agreement is false in any material respect on the date as of which made or as of which the same is to be effective or (c) the Borrower Parties fail to comply with any of its obligations under this Agreement.

“Excluded Assets” means the collective reference to: (a) any intent-to-use trademark application to the extent and for so long as creation by the Borrower Parties of a security interest therein would result in the loss by the Borrower Parties of any material rights therein; (b) any rights or property to the extent the pledge thereof or the security interest therein is prohibited by applicable law, rule or regulation (other than to the extent such prohibition is terminated or rendered unenforceable or otherwise deemed ineffective by the applicable Uniform Commercial Code and/or other applicable law and other than the Proceeds thereof the assignment of which is expressly deemed effective under the applicable Uniform Commercial Code and/or other applicable law) or which require governmental (including regulatory) consent, approval, license or authorization to be pledged (unless such consent, approval, license or authorization has been received); (c) any margin stock (within the meaning of Regulation U issued by the Board of Governors of the Federal Reserve System of the United States) and (d) any interest in Intellectual Property as to which a grant of a security interest by the Borrower Parties is prohibited by any license agreement between any Borrower Party and University of Michigan that is in effect as of the date hereof; provided, however, that Excluded Assets shall not include any Proceeds, substitutions or replacements of any Excluded Assets referred to in any of the foregoing clauses (unless such Proceeds, substitutions or replacements would constitute Excluded Assets referred to in any of the foregoing clauses). Other assets shall be deemed to be “Excluded Assets” if the Secured Party and the Borrower Parties agree in writing that the cost of obtaining or perfecting a security interest in such assets is excessive in relation to the value of such assets as Collateral.

“IP Filing” has the meaning set forth in Section 3(e)(iii) of this Agreement.

“Intellectual Property” means all intellectual property rights and related priority rights protected, created or arising under the Laws of the United States or any other jurisdiction or under any international convention, including all (a) patents and patent applications, industrial designs and design patent rights, including any continuations, divisionals, continuations-in-part and provisional applications and statutory invention registrations, and any patents issuing on any of the foregoing and any reissues, reexaminations, substitutes, supplementary protection certificates, or extensions of any of the foregoing (collectively, “Patents”); (b) trademarks, service marks, trade names, service names, brand names, trade dress rights, logos, corporate names and other source or business identifiers, together with the goodwill associated with any of the foregoing, and all applications, registrations, extensions and renewals of any of the foregoing (collectively, “Trademarks”); (c) copyrights and works of authorship, database and design rights, mask work rights and moral rights, whether or not registered or published, and all registrations, applications, renewals, extensions and reversions of any of the foregoing (collectively, “Copyrights”); (d) trade secrets, know-how and confidential and proprietary information, whether or not patentable, including invention disclosures, inventions, formulae, designs, discoveries, processes, research and development information, technical information, methods, techniques, procedures, specifications, operating and maintenance manuals, methods, and engineering drawings (“Trade Secrets”); (e) rights in or to Software or other technology; (f) Internet domain names, social media accounts, social media handles or social media identifiers; (g) any other intellectual or proprietary rights protectable, arising under or associated with any of the foregoing, including those protected by any Law anywhere in the world; and (h) all Licenses.

“Licenses” means the Borrower Parties’ license agreements with any other Person with respect to a patent, patent application, trademark, trademark registration, trademark application, copyright or copyright application whether the Borrower Parties are a licensor or licensee under any such license agreement and (a) all renewals, extensions, supplements and continuations thereof, (b) income, royalties, damages and payments now or hereafter due and/or payable to the Borrower Parties with respect thereto and damages and payments for past or future infringements thereof, (c) the right to sue for past, present and future infringements thereof and (d) all other rights corresponding thereto throughout the world.

“Patents” has the meaning set forth in this Section 1.

“Secured Obligations” means all advances to, and debts, liabilities, obligations, covenants and duties of, the Borrower Parties arising under any Loan Document or otherwise with respect to any financing contemplated by any Loan Document, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against the Borrower Parties or any Affiliate thereof of any proceeding under the Bankruptcy Code or any other similar law naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding. Without limiting the foregoing, the Obligations include (a) the obligation to pay principal, interest, expenses and other amounts payable by the Borrower Parties under any Loan Document and (b) the obligation of the Borrower Parties to reimburse any amount in respect of any of the foregoing that the Secured Party, in its sole discretion, may elect to pay or advance on behalf of the Borrower Parties.

“Security Interest” has the meaning specified in Section 2 of this Agreement.

“Software” means any and all (i) computer programs, including any and all software implementation of algorithms, models and methodologies, whether in source code, object code, human readable form or other form, (ii) databases and compilations, including any and all data and collections of data, whether machine readable or otherwise, (iii) descriptions, flow charts and other work products used to design, plan, organize and develop any of the foregoing, screens, user interfaces, report formats, firmware, development tools, templates, menus, buttons and icons, and (iv) all documentation including user manuals and other training documentation relating to any of the foregoing.

“Trademarks” has the meaning set forth in this Section 1.

“Trade Secrets” has the meaning set forth in this Section 1.

2. Grant of Security Interest. The Borrower Parties grant the Secured Party a security interest in the Collateral (the “Security Interest”), whether now owned or hereafter created or acquired, to secure the prompt payment and performance of the Secured Obligations, whether voluntary or involuntary, direct or indirect, absolute or contingent, liquidated or unliquidated, whether or not jointly owed with others, and whether or not from time to time decreased or extinguished and later increased, created or incurred (including the payment of amounts that would become due but for the operation of the automatic stay under Section 362 of the Bankruptcy Code, or otherwise), and all or any portion of the obligations, indebtedness or liabilities that are paid, to the extent all or any part of the payment is avoided or recovered directly or indirectly from the Secured Party as a preference, fraudulent transfer or otherwise.

3. Representations and Warranties of the Borrower Parties. The Borrower Parties represent and warrant to the Secured Party that:

(a) The Borrower Parties own or have rights in (and, in the case of after-acquired property, will own or have rights in) or have the power to grant the Security Interest, and the Borrower Parties’ title

to the Collateral is free of all Liens other than Liens expressly permitted by the Credit Agreement and no financing statement (other than those in favor of the Secured Party and the holders of Liens expressly permitted by the Credit Agreement) is on file covering any of the Collateral.

(b) Each Account and Chattel Paper constituting Collateral as of this date arose from the performance of services by the Borrower Parties or from a bona fide sale or lease of goods which have been delivered or shipped to the account debtor and for which the Borrower Parties have genuine invoices, shipping documents or receipts.

(c) Each Account and Chattel Paper constituting Collateral is genuine and enforceable against the account debtor according to its terms and complies in all material respects with all applicable laws and regulations. The amount represented by the Borrower Parties to the Secured Party as owed by each account debtor of the Borrower Parties is the amount actually owing and is not subject to setoff, credit, allowance or adjustment, except discount for prompt payment, nor has any account debtor of the Borrower Parties returned the goods or disputed its liability. The Borrower Parties do not have any knowledge, other than as reflected in the Borrower Parties' financial statements and/or as otherwise disclosed in writing to the Secured Party, of the existence of any facts which might materially impair the credit standing of any account debtor. Other than as reflected in the Borrower Parties' financial statements and/or as otherwise disclosed in writing to the Secured Party, there has been no default under the terms of any Collateral, and the Borrower Parties have not taken any action to foreclose any security interest in favor of the Borrower Parties or otherwise enforced the payment of the amount due.

(d) All Equipment and Inventory of the Borrower Parties is located at the locations set forth in Exhibit A attached hereto, except for Inventory in transit or temporarily located elsewhere in the ordinary course of the Borrower Parties' business. As of the date of this Agreement, no Inventory of the Borrower Parties is stored with a bailee, warehouseman, processor or similar Person, except as identified on Exhibit A. The Borrower Parties do not have any Consigned Inventory. Each Borrower Party's jurisdiction of organization is the State of Delaware. The name of the Borrower is "SeaStar Medical, Inc." and the name of the Parent is "SeaStar Medical Holding Corporation". The Borrower Parties' place of business or, if more than one, their chief executive office, and the place where the Borrower Parties keeps their records concerning Accounts and all originals of Chattel Paper is set forth on Exhibit A.

(e) (i) Exhibit B attached hereto contains a correct and complete list and description of all Intellectual Property owned by the Borrower Parties and registered with the United States Patent and Trademark Office or the United States Copyright Office.

(ii) The Borrower Parties own directly, or are entitled to use by license or otherwise, all Intellectual Property necessary for or of importance to the conduct of the Borrower Parties' business as now conducted.

(iii) The Borrower Parties will execute and deliver to the Secured Party, within five (5) Business Days of the date hereof, with respect to the registered Intellectual Property that the Borrower Parties own as of the date hereof, and from time to time after the date hereof with respect to any additional registered Intellectual Property that the Borrower Parties acquire or register after the date hereof, as promptly as practicable after such subsequent acquisition or registration, a Notice of Grant of Security Interest in Copyrights substantially in the form of Exhibit C or such other form as the Secured Party may reasonably require, a Notice of Grant of Security Interest in Patents substantially in the form of Exhibit D or such other form as the Secured Party may reasonably require and/or a Notice of Grant of Security Interest in Trademarks substantially in the form of Exhibit E or such other form as the Secured Party may reasonably require (the "IP Filings"). The provisions of the IP Filings are supplemental hereto and shall not impair any of the rights and remedies granted to the Secured Party herein.

(f) The Borrower has no Subsidiaries. The Parent's only Subsidiary is the Borrower.

4. The Borrower Parties Remain Liable. Anything contained herein to the contrary notwithstanding, (a) the Borrower Parties shall remain liable under any contracts and agreements included in the Collateral, to the extent set forth therein, to perform all of the Borrower Parties' duties and obligations thereunder to the same extent as if this Agreement had not been executed, (b) the exercise by the Secured Party of any of its rights hereunder shall not release the Borrower Parties from any of the Borrower Parties' duties or obligations under the contracts and agreements included in the Collateral and (c) the Secured Party shall not have any obligation or liability under any contracts and agreements included in the Collateral by reason of this Agreement, nor shall the Secured Party be obligated to perform any of the obligations or duties of the Borrower Parties thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

5. Further Assurances.

(a) The Borrower Parties agree that from time to time, at the Borrower Parties' expense, the Borrower Parties will promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary or desirable, in the judgment of the Secured Party, in order to perfect and protect any security interest granted or purported to be granted hereby or to enable the Secured Party to exercise and enforce its rights and remedies hereunder with respect to any Collateral. Without limiting the generality of the foregoing, the Borrower Parties will: (i) at the Secured Party's request, mark conspicuously each item of the Borrower Parties' Chattel Paper, with a legend, in form and substance satisfactory to the Secured Party, acting in the Secured Party's reasonable discretion, indicating that the Chattel Paper is subject to the Security Interest granted hereby, (ii) at the Secured Party's request, deliver and pledge to the Secured Party hereunder all of the Borrower Parties' Instruments and all original counterparts of the Borrower Parties' Chattel Paper constituting Collateral, duly endorsed and accompanied by duly executed instruments of transfer or assignment, all in form and substance satisfactory to the Secured Party acting in the Secured Party's reasonable discretion, (iii) within ninety (90) days after the date hereof, cooperate with the Secured Party in obtaining a control agreement in form and substance satisfactory to the Secured Party with respect to Collateral consisting of the Borrower Parties' Investment Property, Deposit Accounts, Letter-of-Credit Rights and electronic Chattel Paper, (iv) execute and file such instruments and/or notices as may be necessary or desirable, in the judgment of the Secured Party, in order to perfect and preserve the security interests granted or purported to be granted hereby, including without limitation, the Security Interest, (v) at any reasonable time and upon reasonable notice, upon request by the Secured Party, exhibit the Collateral to and allow inspection of the Collateral by the Secured Party, (vi) at the request of the Secured Party, appear in and defend any action or proceeding that may affect the Borrower Parties' title to, or the Secured Party's Security Interest in, the Collateral, (vii) deliver to the Secured Party, promptly upon the receipt thereof by or on behalf of the Borrower Parties, all equity certificates constituting Collateral (it being understood that, prior to delivery to the Secured Party, all such certificates shall be held in trust by the Borrower Parties for the benefit of the Secured Party pursuant hereto), with such certificates to be delivered in suitable form for transfer by delivery or accompanied by duly executed instruments of transfer or assignment in blank, in each case in form and substance acceptable to the Secured Party, and (viii) if the Borrower Parties now or at any time hereafter hold or acquire a Commercial Tort Claim in an amount in excess of \$50,000, promptly notify the Secured Party in a writing signed by the Borrower Parties of the particulars thereof and grant to the Secured Party in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance satisfactory to the Secured Party.

(b) The Borrower Parties hereby authorize the Secured Party to file one or more financing or continuation statements, and amendments thereto, relative to all or any part of the Collateral. The Borrower Parties further authorize the Secured Party's use in any such financing statements of generic descriptions

of collateral such as “all personal property” or “all assets” and any such financing statements may be filed in any and all jurisdictions deemed reasonably necessary to the Secured Party.

6. Certain Covenants of the Borrower Parties. The Borrower Parties shall:

(a) notify the Secured Party of any change in the Borrower Parties’ name, identity, organizational identification number, organizational structure or state of organization at least thirty (30) days prior to such change;

(b) give the Secured Party at least thirty (30) days’ prior written notice of any change in the Borrower Parties’ chief place of business, chief executive office or the office where the Borrower Parties keeps their records regarding their Accounts and all originals of all their Chattel Paper; and

(c) pay and discharge all lawful taxes, assessments and governmental charges if the failure to do so could reasonably be expected to result in a Lien attaching to any of the Collateral.

7. Special Covenants With Respect to Equipment and Inventory. The Borrower Parties shall:

(a) keep the Borrower Parties’ Equipment and Inventory (other than Inventory in transit or temporarily located elsewhere in the ordinary course of business) at the places of the Borrower Parties therefor specified on Exhibit A annexed hereto or, upon 30 days’ prior written notice to the Secured Party, at the other places in jurisdictions where all action that may be necessary or desirable, in the judgment of the Secured Party, in order to perfect and protect any security interest granted or purported to be granted hereby, or to enable the Secured Party to exercise and enforce its rights and remedies hereunder, with respect to the Equipment and Inventory shall have been taken; and

(b) cause the Equipment necessary in the Borrower Parties’ operations to be maintained and preserved in good working order and condition, ordinary wear and tear excepted, and make or cause to be made all necessary repairs thereto and replacements and other improvements thereof.

8. Insurance. The Borrower Parties shall, at their own expense, maintain with financially sound and reputable insurance companies insurance with respect to their properties and business against loss or damage of the kinds customarily insured against by Persons engaged in the same or similar business, of such types and in such amounts as are customarily carried under similar circumstances by such Persons.

9. Special Covenants With Respect to Accounts.

(a) The Borrower Parties shall keep their chief place of business and chief executive office and the office where they keeps their records concerning the Borrower Parties’ Accounts, and all originals of all of the Borrower Parties’ Chattel Paper, at the location therefor specified in Exhibit A or, upon at least 30 days’ prior written notice to the Secured Party, at such other location in a jurisdiction where all action that may be necessary or desirable, in the judgment of the Secured Party determined, in order to perfect and protect any security interest granted or purported to be granted hereby, or to enable the Secured Party to exercise and enforce its rights and remedies hereunder, with respect to the Borrower Parties’ Accounts shall have been taken.

(b) Except as otherwise provided in this subsection (b), the Borrower Parties shall continue to collect in the ordinary course, at their own expense, all amounts due or to become due to the Borrower Parties under the Borrower Parties’ Accounts. In connection with such collections, the Borrower Parties may take (and, after the occurrence and during the continuance of an Event of Default, at the Secured Party’s direction, shall take) such action as the Borrower Parties or the Secured Party may deem necessary

or advisable to enforce collection of amounts due or to become due under the Accounts; provided, however, that the Secured Party shall have the right at any time, upon the occurrence and during the continuation of an Event of Default and upon written notice to the Borrower Parties of its intention to do so, to notify the account debtors or obligors under any Accounts of the assignment of such Accounts to the Secured Party and to direct the account debtors or obligors to make payment of all amounts due or to become due to the Borrower Parties thereunder directly to the Secured Party, to notify each Person maintaining a lockbox or similar arrangement to which account debtors or obligors under any Accounts have been directed to make payment to remit all amounts representing collections on checks and other payment items from time to time sent to or deposited in such lockbox or other arrangement directly to the Secured Party and, upon such notification and at the expense of the Borrower Parties, to enforce collection of any such Accounts and to adjust, settle or compromise the amount or payment thereof, in the same manner and to the same extent as the Borrower Parties might have done, as more fully described in Section 16(b). After receipt by the Borrower Parties of the notice from the Secured Party referred to in the proviso to the preceding sentence, (i) all amounts and proceeds (including checks and other instruments) received by the Borrower Parties in respect of the Borrower Parties' Accounts shall be received in trust for the benefit of the Secured Party hereunder, shall be segregated from other funds of the Borrower Parties and shall be forthwith paid over or delivered to the Secured Party in the same form as so received (with any necessary endorsement) to be held as cash Collateral and applied as provided by Section 21, and (ii) the Borrower Parties shall not adjust, settle or compromise the amount or payment of any Account, or release wholly or partly any account debtor or obligor thereof, or allow any credit or discount thereon.

(c) If an Event of Default has occurred and is continuing, the Borrower Parties will deliver to the Secured Party promptly upon its request duplicate invoices with respect to each Account owned by the Borrower Parties bearing the language of assignment as the Secured Party shall specify.

10. Special Covenants With Respect to Intellectual Property.

(a) The Borrower Parties shall not enter into any agreement with respect to their Intellectual Property, including any license agreement, which is inconsistent with the Borrower Parties' obligations under this Agreement without the Secured Party's prior written consent.

(b) The Borrower Parties shall not do any act, or omit to do any act, whereby any of the Borrower Parties' Intellectual Property may lapse, become abandoned or dedicated to the public, or become invalid or unenforceable.

(c) The Borrower Parties shall take all necessary steps to maintain and pursue any application (and to obtain the relevant registration) filed with respect to, and to maintain the registration of, the Borrower Parties' Intellectual Property.

11. License of Intellectual Property. The Borrower Parties hereby grant to the Secured Party, effective upon the occurrence and during the continuance of an Event of Default, the nonexclusive right and license to use all Intellectual Property owned or used by the Borrower Parties that relates to the Collateral, together with any goodwill associated therewith, all to the extent necessary to enable the Secured Party, to use, possess and realize on the Collateral and to enable any successor or assign to enjoy the benefits of the Collateral. This right and license shall inure to the benefit of all successors, permitted assigns and permitted transferees of the Secured Party, whether by voluntary conveyance, operation of law, assignment, transfer, foreclosure, deed in lieu of foreclosure or otherwise. Such right and license is granted free of charge, without any requirement that any monetary payment whatsoever be made to the Borrower Parties.

12. Transfers and Other Liens. The Borrower Parties shall not:

(a) sell, assign (by operation of law or otherwise) or otherwise dispose of any of the Collateral, except as expressly permitted by the Credit Agreement; or

(b) except for (i) Liens expressly permitted by the Credit Agreement and (ii) Liens granted pursuant to that certain Security Agreement, dated as of even date herewith, between the Borrower Parties and LMFAO Sponsor, LLC, a Florida limited liability company (“Sponsor”), to secure the obligations of Parent to Sponsor under that certain Consolidated Amended and Restated Promissory Note dated as of even date herewith in the initial principal amount of \$2,785,000.00, create or suffer to exist any Lien upon or with respect to any of the Collateral.

13. Secured Party Appointed Attorney-in-Fact. The Borrower Parties hereby irrevocably appoint the Secured Party as their attorney-in-fact, with full authority in the place and stead of the Borrower Parties and in the name of the Borrower Parties, the Secured Party or otherwise, from time to time in the Secured Party’s discretion, upon the occurrence and during the continuance of an Event of Default (except with respect to the actions described in clause (a) below which may be taken whether or not an Event of Default has occurred or is continuing), to take any action and to execute any instrument that the Secured Party may deem necessary or advisable to accomplish the purposes of this Agreement, including, (a) to obtain and adjust insurance required to be maintained by the Borrower Parties pursuant to Section 8 and (b) upon the occurrence and during the continuation of an Event of Default:

(i) to ask for, demand, collect, sue for, recover, compound, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral;

(ii) to receive, endorse and collect any drafts or other instruments, documents and Chattel Paper of the Borrower Parties;

(iii) to file any claims or take any action or institute any proceedings that the Secured Party may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce the rights of the Secured Party with respect to any of the Collateral;

(iv) to pay or discharge taxes or liens levied or placed upon or threatened against the Collateral, the legality or validity thereof and the amounts necessary to discharge the same to be determined by the Secured Party in its sole discretion, any such payments made by the Secured Party shall constitute Secured Obligations hereunder, due and payable immediately without demand;

(v) to sign and endorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications and notices in connection with the Borrower Parties’ Accounts and other documents relating to the Collateral; and

(vi) to sell, transfer, pledge, make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Secured Party were the absolute owner thereof for all purposes, and to do, at the Secured Party’s option, and the Borrower Parties’ expense, at any time or from time to time, all acts and things that the Secured Party deems necessary to protect, preserve or realize upon the Collateral and the Secured Party’s security interest therein in order to effect the intent of this Agreement, all as fully and effectively as the Borrower Parties might do.

14. Secured Party May Perform. If the Borrower Parties fail to perform any agreement contained herein, the Secured Party may itself perform, or cause performance of, such agreement, and the expenses of the Secured Party incurred in connection therewith shall be payable by the Borrower Parties, shall bear interest at a rate equal to the Default Rate until paid and shall constitute Secured Obligations hereunder.

15. Standard of Care. The powers conferred on the Secured Party hereunder are solely to protect its interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the exercise of reasonable care of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Secured Party shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral. The Secured Party shall be deemed to have exercised reasonable care in the custody and preservation of Collateral in its possession if such Collateral is accorded treatment substantially equal to that which the Secured Party accords its own property. The Secured Party may comply with any applicable state or federal law requirements in connection with the disposition of the Collateral and compliance will not be considered adversely to affect the commercial reasonableness of such disposition.

16. Remedies.

(a)General. If an Event of Default shall have occurred and be continuing, the Secured Party may exercise in respect of the Collateral, in addition to all other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of a secured party on default under the UCC and under the Uniform Commercial Code as in effect in any relevant jurisdiction (whether or not the UCC or such Uniform Commercial Code applies to the affected Collateral), and also may (i) require the Borrower Parties to, and the Borrower Parties hereby agree that they will at their expense and promptly after request of the Secured Party, assemble all or part of the Collateral as directed by the Secured Party and make it available to the Secured Party at a place to be designated by the Secured Party that is reasonably convenient to the Secured Party, (ii) enter onto the property where any Collateral is located and take possession thereof with or without judicial process, (iii) prior to the disposition of the Collateral, store, process, repair or recondition the Collateral or otherwise prepare the Collateral for disposition in any manner to the extent requested by the Secured Party; provided, however, the Secured Party shall have no obligation to process, repair or recondition the Collateral prior to disposition, (iv) without notice except as specified below or required by applicable law, with or without having taken possession, sell the Collateral or any part thereof in one or more parcels at public or private sale, at any of the Secured Party's offices or elsewhere, for cash, on credit or for future delivery, at such time or times and at such price or prices and upon such other terms as the Secured Party may deem commercially reasonable and (v) exercise any and all of its rights under any control agreement or similar arrangement relating to any Collateral, including transferring any Collateral subject to such control agreement or similar arrangement into the name, or possession of, the Secured Party and giving any control notices, entitlement notices, entitlement orders or other instructions with respect thereto. The Secured Party may specifically disclaim any warranties of title or the like at any such sale. The Secured Party may be the purchaser of any or all of the Collateral at any such sale. Each purchaser at any such sale shall hold the property sold absolutely free from any claim or right on the part of the Borrower Parties, and the Borrower Parties hereby waive (to the extent permitted by applicable law) all rights of redemption, stay and/or appraisal which the Borrower Parties now have or may at any time in the future have under any applicable law. The Borrower Parties agree that, to the extent notice of sale shall be required by law, at least ten days' notice to the Borrower Parties of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Secured Party shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Secured Party may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. The Borrower Parties hereby waive any claims against the Secured Party arising by reason of the fact that the price at which any Collateral may have been sold at such a private sale was less than the price which might have been obtained at a public sale, even if the Secured Party accepts the first offer received and does not offer such Collateral to more than one offeree.

(b)Lockbox.

(i) At any time after the occurrence and during the continuance of an Event of Default, the Borrower Parties shall cooperate with the Secured Party to establish the Lockbox and Cash Collateral Account (each as defined below), under the sole dominion and control of the Secured Party (to the extent permitted by applicable law), into which monies, checks, notes, drafts or other payment for or proceeds of the Collateral shall be paid as set forth in clause (ii) below.

(ii) If an Event of Default shall have occurred and be continuing, the Borrower Parties shall direct all Account Debtors to make payments on the Borrower Parties' Accounts directly into a lockbox established by the Borrower Parties with an institution acceptable to the Secured Party and over which the Secured Party shall have sole control and authority (to the extent permitted by applicable law) pursuant to documentation in form and substance satisfactory to the Secured Party (the "Lockbox"). Thereafter, if any monies, checks, notes, drafts or other payment for or proceeds of the Collateral shall come into the possession or under the control of the Borrower Parties, the Borrower Parties shall hold same in trust for Secured Party, and the Borrower Parties shall remit or cause the same to be remitted, in kind, to Secured Party or to any agent or agents appointed by Secured Party for that purpose, and such monies, checks, notes, drafts or other payment for or proceeds of the Collateral shall be credited to the Cash Collateral Account, unless the Secured Party shall otherwise elect. Following the occurrence and during the continuance of an Event of Default, the Secured Party may, in its sole discretion, take control of and endorse the Borrower Parties' name(s) to any of the items of payment or proceeds described in this Section 16. For the purposes of this section, the Borrower Parties irrevocably, hereby make, constitute and appoint the Secured Party, and all persons designated by the Secured Party for that purpose, as the Borrower Parties' true and lawful attorney and agent-in-fact to take any such actions following the occurrence and during the continuance of an Event of Default. All such items of payment or proceeds received through the Lockbox or directly from the Borrower Parties during the continuance of an Event of Default shall, unless the Secured Party shall otherwise elect, be deposited into a cash collateral account maintained with an institution acceptable to the Secured Party (the "Cash Collateral Account") over which the Secured Party has sole control and authority (to the extent permitted by applicable law) and shall be applied by the Secured Party to the Secured Obligations.

(iii) The Borrower Parties shall execute all documents requested by the Secured Party with respect to the Cash Collateral Account and the Lockbox and agrees to pay the Secured Party promptly upon demand for any and all fees, costs and expenses which the Secured Party reasonably incurs or that the relevant third party institution customarily charges in connection with the opening and maintaining of the Cash Collateral Account and the Lockbox and depositing for collection by the Secured Party any monies, checks, notes, drafts or other items of payment received and/or delivered on account of the Secured Obligations.

The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

17. No Marshalling. The Secured Party has no obligation to, and the Borrower Parties waive any right they may have to require the Secured Party to, marshal any assets in favor of the Borrower Parties, or against or in payment of any of the Secured Obligations.

18. Sales on Credit. If the Secured Party sells any of the Collateral upon credit, the Borrower Parties will be credited only with payments actually made by the purchaser, received by the Secured Party and applied to the Secured Obligations. In the event that the purchaser fails to pay for the Collateral, the Secured Party may resell the Collateral and the Secured Obligations will be credited with the proceeds of such sale.

19. Deficiency Judgments. If the proceeds of any sale or other disposition of the Collateral are insufficient to pay all the Secured Obligations, the Borrower Parties shall be liable for the deficiency and

the reasonable fees of any attorneys employed by the Secured Party to collect such deficiency. If it is determined by an authority of competent jurisdiction that a disposition by the Secured Party did not occur in a commercially reasonable manner, the Secured Party may obtain a deficiency from the Borrower Parties for the difference between the amount of the Secured Obligations foreclosed and the amount that a commercially reasonable sale would have yielded.

20. Retention of Collateral. The Secured Party will not be considered to have offered to retain the Collateral in satisfaction of the Secured Obligations unless the Secured Party has entered into a written agreement with the Borrower Parties to that effect.

21. Application of Proceeds. During the continuance of an Event of Default, all proceeds received by the Secured Party in respect of any sale of, collection from, or other realization upon all or any part of the Collateral shall be applied by the Secured Party, unless otherwise required by law, to the Secured Obligations in any manner that the Secured Party, in its sole discretion, may determine until all Secured Obligations are paid in full, with the excess, if any, remitted to the Borrower Parties.

22. Continuing Security Interest. This Agreement shall create a continuing security interest in the Collateral and shall (a) remain in full force and effect until the indefeasible payment in full of the Secured Obligations, (b) be binding upon the Borrower Parties, their respective successors and assigns and (c) inure, together with the rights and remedies hereunder, to the benefit of the Secured Party and its successors, transferees and assigns. Upon the indefeasible payment in full of all Secured Obligations, the security interest granted hereby shall automatically terminate and all rights to the Collateral shall immediately revert to the Borrower Parties.

23. Amendments; No Waiver. No amendment, modification, termination or waiver of any provision of this Agreement, and no consent to any departure by the Borrower Parties or the Secured Party therefrom, shall in any event be effective unless the same shall be in writing and signed by the Secured Party and the Borrower Parties in a document which is clearly identified as an amendment to this Agreement. Any such waiver or consent shall be effective only in the specific instance and for the specific purpose for which it was given. No other act, including but not limited to a failure to exercise or a delay in exercising any right, power or privilege hereunder, on the part of the Secured Party shall be deemed to be a waiver of such right, power or privilege or an acquiescence of any default or Event of Default.

24. Notices. All notices provided for herein shall be sent to the addresses and in the manner set forth in the Credit Agreement.

25. Severability. In case any provision in or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

26. Headings. Section and subsection headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose or be given any substantive effect.

27. Governing Law; Terms. This Agreement is being delivered in and shall be deemed to be a contract governed by the laws of the State of Florida and shall be interpreted and the rights and obligations of the parties hereunder enforced in accordance with the internal laws of that state without regard to the principles of conflicts of laws providing for the application of the laws of another jurisdiction.

28. Submission to Jurisdiction: Service of Process. ALL JUDICIAL PROCEEDINGS IN ANY MANNER RELATING TO OR ARISING OUT OF THIS AGREEMENT OR THE OTHER LOAN DOCUMENTS, OR ANY OBLIGATIONS HEREUNDER OR THEREUNDER, MAY BE BROUGHT IN ANY STATE OR FEDERAL COURT OF COMPETENT JURISDICTION IN THE STATE OF FLORIDA LOCATED IN HILLSBOROUGH COUNTY. BY EXECUTING AND DELIVERING THIS AGREEMENT, THE BORROWER PARTIES IRREVOCABLY:

(a) ACCEPT GENERALLY AND UNCONDITIONALLY THE NONEXCLUSIVE JURISDICTION AND VENUE OF SUCH COURTS;

(b) WAIVE ANY DEFENSE OF *FORUM NON CONVENIENS*;

(c) AGREE THAT SERVICE OF ALL PROCESS IN ANY SUCH PROCEEDING IN ANY SUCH COURT MAY BE MADE BY REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO THE BORROWER PARTIES AT THE ADDRESS SPECIFIED IN THE CREDIT AGREEMENT;

(d) AGREES THAT SERVICE AS PROVIDED IN SECTION (c) ABOVE IS SUFFICIENT TO CONFER PERSONAL JURISDICTION OVER THE BORROWER PARTIES IN ANY SUCH PROCEEDING IN ANY SUCH COURT, AND OTHERWISE CONSTITUTES EFFECTIVE AND BINDING SERVICE IN EVERY RESPECT; AND

(e) AGREES THAT THE SECURED PARTY RETAINS THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST THE BORROWER PARTIES IN THE COURTS OF ANY OTHER JURISDICTION.

29. Waiver of Jury Trial. EACH OF THE PARTIES TO THIS AGREEMENT HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION (I) ARISING UNDER THIS AGREEMENT OR (II) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO IN RESPECT OF THIS AGREEMENT OR ANY OF THE TRANSACTIONS RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY, OR OTHERWISE. THE PARTIES TO THIS AGREEMENT EACH HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY AND THAT THE PARTIES TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OF A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

30. Limitation of Liability. THE BORROWER PARTIES HEREBY WAIVE ANY RIGHT IT MAY HAVE TO CLAIM OR RECOVER FROM THE SECURED PARTY IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT ANY SPECIAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES OR ANY DAMAGES, OF WHATEVER NATURE, OTHER THAN ACTUAL DAMAGES.

31. Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument; signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same document. Delivery of an executed

counterpart of a signature page of this Agreement by facsimile or e-mail transmission of a portable document file (also known as a PDF file) shall be effective as delivery of a manually executed counterpart of this Agreement.

[remainder of page intentionally left blank; signature page follows]

IN WITNESS WHEREOF, the parties have executed this Security Agreement as of the date first written above.

BORROWER:

SEASTAR MEDICAL, INC.

By: /s/Eric Schlorff
Name: Eric Schlorff
Title: Chief Executive Officer

PARENT:

SEASTAR MEDICAL HOLDING CORPORATION

By: /s/Eric Schlorff
Name: Eric Schlorff
Title: Chief Executive Officer

Agreed and accepted:

SECURED PARTY:

LM FUNDING AMERICA, INC.

By: /s/Bruce M. Rodgers
Name: Bruce M. Rodgers
Title: Chief Executive Officer

EXHIBIT A

Place of Business/Chief Executive Office, Location of Equipment and Inventory

Entity	Chief Executive Office / Principal Place of Business	Locations of Equipment and Inventory
SeaStar Medical, Inc.	3513 Brighton Blvd., Suite 410 Denver, CO 80216	3513 Brighton Blvd., Suite 410 Denver, CO 80216
SeaStar Medical Holding Corporation	3513 Brighton Blvd., Suite 410 Denver, CO 80216	3513 Brighton Blvd., Suite 410 Denver, CO 80216

EXHIBIT B

Intellectual Property

Trademarks

[to be provided]

Copyrights

[to be provided]

Patents

[to be provided]

Exhibit B-1

EXHIBIT C
FORM OF
NOTICE
OF
GRANT OF SECURITY INTEREST
IN
COPYRIGHTS

United States Copyright Office

Ladies and Gentlemen:

Please be advised that pursuant to the Security Agreement dated as of October 28, 2022 (as amended, modified, extended, restated, renewed, replaced, or supplemented from time to time, the "Agreement") by and among SEASTAR MEDICAL, INC., a Delaware corporation (the "Borrower"), SEASTAR MEDICAL HOLDING CORPORATION, a Delaware corporation (the "Parent" and, together with the Borrower, the "Borrower Parties") and LM FUNDING AMERICA, INC., a Delaware corporation (the "Secured Party"), the Borrower Parties have granted a continuing security interest in and continuing lien upon the copyrights and copyright applications shown on Schedule 1 attached hereto to the Secured Party.

The Borrower Parties and the Secured Party hereby acknowledge and agree that the security interest in the foregoing copyrights and copyright applications (a) may only be terminated in accordance with the terms of the Agreement and (b) is not to be construed as an assignment of any copyright or copyright application.

Very truly yours,

SEASTAR MEDICAL, INC.

By:____
Name:____
Title:____

SEASTAR MEDICAL HOLDING CORPORATION

By:____
Name:____
Title:____

Acknowledged and Accepted:

LM FUNDING AMERICA, INC.

By:____
Name:____
Title:____

Exhibit C-1

Schedule 1

Copyrights

[to be provided]

Exhibit C-1

DOCPROPERTY "CUS_DocIDChunk0" 4880-4652-3962

EXHIBIT D
FORM OF
NOTICE
OF
GRANT OF SECURITY INTEREST
IN
PATENTS

United States Patent and Trademark Office

Ladies and Gentlemen:

Please be advised that pursuant to the Security Agreement dated as of October 28, 2022 (as amended, modified, extended, restated, renewed, replaced, or supplemented from time to time, the "Agreement") by and among SEASTAR MEDICAL, INC., a Delaware corporation (the "Borrower"), SEASTAR MEDICAL HOLDING CORPORATION, a Delaware corporation (the "Parent" and, together with the Borrower, the "Borrower Parties"), and LM FUNDING AMERICA, INC., a Delaware corporation (the "Secured Party"), the Borrower Parties have granted a continuing security interest in and continuing lien upon the patents and patent applications shown on Schedule 1 attached hereto to the Secured Party.

The Borrower Parties and the Secured Party hereby acknowledge and agree that the security interest in the foregoing patents and patent applications (a) may only be terminated in accordance with the terms of the Agreement and (b) is not to be construed as an assignment of any patent or patent application.

Very truly yours,

SEASTAR MEDICAL, INC.

By: ___
Name: ___
Title: ___

SEASTAR MEDICAL HOLDING CORPORATION

By: ___
Name: ___
Title: ___

Acknowledged and Accepted:

LM FUNDING AMERICA, INC.

By: ___
Name: ___
Title: ___

Exhibit D-1

Schedule 1

Patents

[to be provided]

Exhibit D-1

EXHIBIT E
FORM OF
NOTICE
OF
GRANT OF SECURITY INTEREST
IN
TRADEMARKS

United States Patent and Trademark Office

Ladies and Gentlemen:

Please be advised that pursuant to the Security Agreement dated as of October 28, 2022 (as amended, modified, extended, restated, renewed, replaced, or supplemented from time to time, the "Agreement") by and among SEASTAR MEDICAL, INC., a Delaware corporation (the "Borrower"), SEASTAR MEDICAL HOLDING CORPORATION, a Delaware corporation (the "Parent" and, together with the Borrower, the "Borrower Parties"), and LM FUNDING AMERICA, INC., a Delaware corporation (the "Secured Party"), the Borrower Parties have granted a continuing security interest in and continuing lien upon the trademarks and trademark applications shown on Schedule 1 attached hereto to the Secured Party.

The Borrower Parties and the Secured Party hereby acknowledge and agree that the security interest in the foregoing trademarks and trademark applications (a) may only be terminated in accordance with the terms of the Agreement and (b) is not to be construed as an assignment of any trademark or trademark application.

Very truly yours,

SEASTAR MEDICAL, INC.

By:____
Name:____
Title:____

SEASTAR MEDICAL HOLDING CORPORATION

By:____
Name:____
Title:____

Acknowledged and Accepted:

LM FUNDING AMERICA, INC.

By:____
Name:____
Title:____

Exhibit E-1

Schedule 1

Trademarks

[to be provided]

Exhibit E-1

SeaStar Medical Completes Business Combination with LMF Acquisition Opportunities

LMF Acquisition Opportunities Renamed SeaStar Medical Holding Corporation

SeaStar Medical Holding Corporation Common Stock and Warrants to Commence Trading on Nasdaq Under New Ticker Symbol "ICU" and "ICUCW"

Denver, Colo. and Tampa, Fl., October 28, 2022 -- SeaStar Medical, Inc., a medical technology company developing proprietary solutions to reduce the consequences of hyperinflammation on vital organs, today announced that it has completed its previously announced business combination with LMF Acquisition Opportunities, Inc. (NASDAQ:LMAO) (LMAO), a special purpose acquisition company sponsored by LM Funding America, Inc. (NASDAQ: LMFA). The business combination closed on October 28, 2022.

Following the closing of the business combination, LMF Acquisition Opportunities, Inc. was renamed SeaStar Medical Holding Corporation and will operate under the same management team as SeaStar Medical, which is led by Eric Schlorff, CEO. Caryl Baron will serve as interim CFO. The common stock and warrants of SeaStar Medical Holding Corporation are expected to begin trading on Nasdaq on October 31, 2022, under the new ticker symbols "ICU" and "ICUCW," respectively.

The transaction was unanimously approved by both Boards of Directors of SeaStar Medical and LMAO. The holders of a majority of the SeaStar Medical voting power have approved the merger. Stockholders of LMAO approved the transaction at a special meeting of LMAO stockholders on October 18, 2022, with more than 96% of the votes cast supporting the transaction.

Eric Schlorff, President and Chief Executive Officer of SeaStar Medical Holding Corporation, stated, "We are excited to begin the next phase of our journey as a public company. This transaction provides us greater resources to advance our Selective Cytopheretic Device (SCD) for patients suffering from the devastating consequences of hyperinflammation. We have submitted our Humanitarian Device Exemption (HDE) application to the U.S. Food and Drug Administration (FDA) for pediatric use, and we plan to launch a pivotal study of the SCD in adults with acute kidney injury (AKI) in the first quarter of 2023. As a public company, we will be better positioned to move these programs forward."

Bruce M. Rodgers, Chairman and CEO of LM Funding, the sponsor of LMF Acquisition Opportunities, commented, "We are proud that all of our hard work over the past several years has led us to this very significant milestone. We are extremely pleased that the transaction received the overwhelming support of the stockholders of LMF Acquisition and believe it will unlock significant value for the stockholders of LM Funding and SeaStar Medical. We look

forward to supporting SeaStar Medical Holding Corporation as they continue to advance potentially lifesaving therapies as a public company.”

Maxim Group LLC served as sole financial advisor and Morgan Lewis & Bockius LLP served as legal counsel to SeaStar Medical in connection with the business combination. Foley & Lardner LLP served as legal counsel to LMAO in connection with the business combination. Ellenoff Grossman & Schole LLP served as legal counsel to Maxim Group LLC.

About SeaStar Medical, Inc.

Denver-based SeaStar Medical is a medical technology company that is focusing on redefining how extracorporeal therapies may reduce the consequences of excessive inflammation on vital organs. SeaStar Medical’s novel technologies rely on science and innovation to provide life-saving solutions to critically ill patients. It is developing and commercializing extracorporeal therapies that target the effector cells that drive systemic inflammation, causing direct tissue damage and secreting a range of pro-inflammatory cytokines that initiate and propagate imbalanced immune responses. For more information visit <http://www.seastarmedical.com/> or visit us on LinkedIn or Twitter.

About LM Funding America, Inc.

LM Funding America, Inc., (Nasdaq: LMFA) together with its subsidiaries, is a cryptocurrency mining business that commenced Bitcoin mining operations in September 2022. The Company also operates a technology-based specialty finance company that provides funding to nonprofit community associations (Associations) primarily located in the state of Florida, as well as in the states of Washington, Colorado, and Illinois, by funding a certain portion of the Associations' rights to delinquent accounts that are selected by the Associations arising from unpaid Association assessments.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, without limitation, SeaStar Medical Holding Corporation’s, LMAO’s and SeaStar Medical’s expectations with respect to the proposed business combination between LMAO and SeaStar Medical, including statements regarding the benefits of the transaction, the ability of SeaStar Medical Holding Corporation to achieve value for its stakeholders, the implied valuation of SeaStar Medical, the products offered by SeaStar Medical Holding Corporation and the markets in which it operates, and the expected timing of regulatory approval of SeaStar Medical Holding Corporation’s products. Words such as “believe,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “strategy,” “future,” “opportunity,” “plan,” “may,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result,” and similar expressions are intended to identify such forward-looking statements. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside LMAO’s and SeaStar Medical’s control and are difficult to predict. Factors that may cause actual future events to differ materially from the expected results, include, but are not limited to: (i) the inability to recognize the anticipated benefits of the business combination, which may be affected by, among other things, competition and the ability of the post-combination company to grow and manage growth profitability and retain its key employees, (ii) costs related to the business combination, (iii) the outcome of any legal proceedings that may be instituted against SeaStar Medical Holding

Corporation following the announcement of the closing of the business combination, (x) the ability to maintain the listing of its securities on the Nasdaq, (iv) the ability to implement business plans, forecasts, and other expectations after the completion of the proposed business combination, and identify and realize additional opportunities, (v) the risk of downturns and the possibility of rapid change in the highly competitive industry in which SeaStar Medical Holding Corporation operates, (vi) the risk that SeaStar Medical Holding Corporation and its current and future collaborators are unable to successfully develop and commercialize its products or services, or experience significant delays in doing so, including failure to achieve approval of its products by applicable federal and state regulators, (vii) the risk that SeaStar Medical Holding Corporation may never achieve or sustain profitability; (viii) the risk that SeaStar Medical Holding Corporation may need to raise additional capital to execute its business plan, which many not be available on acceptable terms or at all; (ix) the risk that third-parties suppliers and manufacturers are not able to fully and timely meet their obligations, (x) the risk of product liability or regulatory lawsuits or proceedings relating to SeaStar Medical's products and services, (xi) the risk that SeaStar Medical Holding Corporation is unable to secure or protect its intellectual property, and (xiii) other risks and uncertainties indicated from time to time in LMAO's registration statement on Form S-4, as amended (File No. 333-264993), including those under the "Risk Factors" section therein and in LMAO's other filings with the SEC. The foregoing list of factors is not exhaustive. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and SeaStar Medical, LMAO and SeaStar Medical Holding Corporation assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.

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Jenene Thomas
Tel: (833) 475-8247
Email: SeaStar@jtcir.com

LM Funding Investor Contact:

Crescendo Communications, LLC
David Waldman or Ted Ayvas
Tel: 212-671-1020
Email: lmfa@crescendo-ir.com

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