

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
Unigene Laboratories, Inc.	05/22/2009
RECEIVING PARTY DATA	
Name:	Victory Park Management, LLC
Street Address:	227 W. Monroe Street
Internal Address:	Suite 3900
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60606
PROPERTY NUMBERS Total: 2	
Property Type	Number
Application Number:	12284552
Application Number:	12128210
CORRESPONDENCE DATA	
Fax Number:	(312)993-9767
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	312/876-7628
Email:	linda.kastner@lw.com
Correspondent Name:	Linda R. Kastner, c/o Latham & Watkins
Address Line 1:	233 S. Wacker Drive
Address Line 2:	Suite 5800
Address Line 4:	Chicago, ILLINOIS 60606
NAME OF SUBMITTER:	Linda Kastner
Total Attachments: 5 source=Unigene.PatentAgreement.5.22.09#page1.tif source=Unigene.PatentAgreement.5.22.09#page2.tif source=Unigene.PatentAgreement.5.22.09#page3.tif	

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PATENT SECURITY AGREEMENT

This **PATENT SECURITY AGREEMENT** (this "**Agreement**"), dated as of May 22, 2009, by Unigene Laboratories, Inc., a Delaware corporation (the "**Grantor**"), in favor of Victory Park Management, LLC, as collateral agent (the "**Collateral Agent**") for the secured parties referred to below.

WHEREAS:

A. Reference is made to that certain Pledge and Security Agreement, dated as of September 30, 2008 (as amended, restated, supplemented or otherwise modified from time to time, the "**Security Agreement**"), entered into by and among the Grantor, Collateral Agent, and the other secured parties thereunder from time to time (together with Collateral Agent, the "**Secured Parties**") which secures certain now existing and future arising obligations owing to the Secured Parties;

B. Pursuant to the Security Agreement, the Grantor is required to execute and deliver to the Collateral Agent this Agreement.

C. Pursuant to the terms of the Security Agreement, the Grantor has granted to the Collateral Agent and Secured Parties a security interest in substantially all the assets of the Grantor, including all right, title and interest of the Grantor in, to and under all now owned and hereafter acquired patents, patent applications and patent licenses, and all products and proceeds thereof, to secure the payment of the Obligations (as defined in the Security Agreement).

NOW, THEREFORE, in consideration of the mutual agreements set forth herein and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, to secure the Obligations, a continuing security interest in all of the Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired:

1. each United States and foreign patent and patent application, including, without limitation, each patent and patent application referred to in Schedule 1 annexed hereto, together with any reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions thereof;

2. each patent license, including, without limitation, each patent license listed on Schedule 1 annexed hereto;

3. all products and proceeds of the foregoing, including, without limitation, any claim by the Grantor against third parties for past, present or future infringement, misappropriation, dilution, violation or other impairment of any patent, including, without limitation, any patent referred to in Schedule 1 annexed hereto, any patent issued pursuant to a patent application referred to in Schedule 1 and any patent licensed under any patent license listed on Schedule 1 annexed hereto (items 1 through 3 being herein collectively referred to as the "**Patent Collateral**").

This security interest is granted in conjunction with the security interests granted to the Collateral Agent and Secured Parties pursuant to the Security Agreement. The Grantor hereby acknowledge and affirm that the rights and remedies of the Collateral Agent and the Secured Parties with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. Capitalized terms used but not defined herein have the respective meanings ascribed thereto in the Security Agreement.

This Agreement shall be construed and enforced in accordance with, and all questions concerning the construction, validity, interpretation and performance of this Agreement and all disputes arising hereunder shall be governed by, the laws of the State of Illinois, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of Illinois or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the State of Illinois. The parties hereto (a) agree that any legal action or proceeding with respect to this Agreement or any other agreement, document, or other instrument executed in connection herewith or therewith, shall be brought in any state or federal court located within Chicago, Illinois, (b) irrevocably waive any objections which either may now or hereafter have to the venue of any suit, action or proceeding arising out of or relating to this Agreement, or any other agreement, document, or other instrument executed in connection herewith, brought in the aforementioned courts and (c) further irrevocably waive any claim that any such suit, action, or proceeding brought in any such court has been brought in an inconvenient forum.

[Signature Page Follows]

The Grantor has caused this Patent Security Agreement to be duly executed by its duly authorized officer thereunto as of the date first set forth above.

UNIGENE LABORATORIES, INC.

By: W. P. Levy
Name: Warren P. Levy
Title: Pres. & CEO

[Patent Security Agreement]

Acknowledged:

VICTORY PARK MANAGEMENT, LLC,
as Collateral Agent

By: Matthew Ray
Name: Matthew Ray
Title: MANAGER

[Patent Security Agreement]

SCHEDULE 1
to
PATENT SECURITY AGREEMENT

Patent Collateral

<u>NAME</u>	<u>PATENT APPLICATION NUMBER</u>	<u>FILING DATE</u>
Enzymatic Reactions In the Presence of Keto Acids	12,284,552	9/22/08
Peptide Pharmaceutical For Oral Delivery	12,128, 210	5/28/08