

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3643608

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST (REVOLVER)

CONVEYING PARTY DATA

Name	Execution Date
BIONPHARMA HEALTHCARE LLC (AS LICENSEE FROM BANNER LIFE SCIENCES, LLC)	12/01/2015

RECEIVING PARTY DATA

Name:	MIDCAP FINANCIAL TRUST, AS AGENT
Street Address:	C/O MIDCAP FINANCIAL SERVICES, LLC, AS SERVICER
Internal Address:	7255 WOODMONT AVENUE, SUITE 200
City:	BETHESDA
State/Country:	MARYLAND
Postal Code:	20814

PROPERTY NUMBERS Total: 11

Property Type	Number
Application Number:	11367238
Application Number:	13862199
Application Number:	14711835
Application Number:	14527201
Application Number:	14744057
Application Number:	14745485
Application Number:	14749671
Application Number:	14776325
PCT Number:	US2014062892
PCT Number:	US2015036539
PCT Number:	US2015037558

CORRESPONDENCE DATA

Fax Number: (703)610-6200

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.

Phone: 703 610 6100

Email: BOXIP@HOGANLOVELLS.COM

Correspondent Name: VALERIE BRENNAN, HOGAN LOVELLS US LLP

Address Line 1: 7930 JONES BRANCH DRIVE, 9TH FLOOR

PATENT

Address Line 2:	ATTN: BOX INTELLECTUAL PROPERTY
Address Line 4:	MCLEAN, VIRGINIA 22102

NAME OF SUBMITTER:	VALERIE BRENNAN
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SIGNATURE:	/vb/
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DATE SIGNED:	12/04/2015
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Total Attachments: 8

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT** is entered into as of the 1st day of December, 2015 by and between **MIDCAP FINANCIAL TRUST**, a Delaware statutory trust (“**Agent**”), **BIONPHARMA INC.**, a Delaware corporation and **BIONPHARMA HEALTHCARE LLC**, a Delaware limited liability company (each, a “**Grantor**” and collectively, the “**Grantors**”).

RECITALS

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

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

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

AGREEMENT

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

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

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

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

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

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

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

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

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

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

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


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

[Signature page follows.]


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

GRANTORS:

BIONPHARMA INC.

By: 
Name: VENKAT KRISHNAN
Title: CEO

BIONPHARMA HEALTHCARE LLC

By: 
Name: VENKAT KRISHNAN
Title: CEO

Address:

Bionpharma Inc.
600 Alexander Road
Suite 2-4B
Princeton, NJ 08540
Attn: Gaurav Mehrotra, Chief Financial Officer
Facsimile: _____
E-Mail: gaurav@bionpharma.com

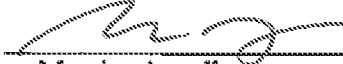
AGENT:

MIDCAP FINANCIAL TRUST

**By: Apollo Capital Management, L.P.,
its investment manager**

**By: Apollo Capital Management GP, LLC,
its general partner**

By:


Name: Maurice Amsellem

Title: Authorized Signatory

Address:

**Midcap Financial Trust
c/o MidCap Financial Services, LLC, as servicer
7255 Woodmont Avenue, Suite 200
Bethesda, Maryland 20814
Attn: Account Manager for Bionpharma transaction
Facsimile: 301-941-1450
E-mail: notices@midcapfinancial.com**

with a copy to:

**Midcap Financial Trust
c/o MidCap Financial Services, LLC, as servicer
7255 Woodmont Avenue, Suite 200
Bethesda, Maryland 20814
Attn: General Counsel
Facsimile: 301-941-1450
E-mail: legalnotices@midcapfinancial.com**

EXHIBIT A

Copyrights

Description

Registration/
Application
Number

Registration/
Application
Date

N/A

N/A

N/A

EXHIBIT B

Patents

<u>Description</u>	<u>Application Number</u>	<u>Application Date</u>
IBUPROFEN CONTAINING SOFTGELS	US 09/389,003	Sept. 2, 1999
IMMEDIATE RELEASE SOLUBLE IBUPROFEN COMPOSITIONS	US 62/127,002	Mar. 2, 2015
STABLE SOLUTIONS OF ORLISTAT FOR PHARMACEUTICAL DOSAGE FORMS	US 12/574,215	Oct. 6, 2009

Licensed Patents

SOLVENT SYSTEM FOR ENHANCING THE SOLUBILITY OF PHARMACEUTICAL AGENTS	US 11/367,238	Mar. 3, 2006
SOFT ELASTIC CAPSULES CONTAINING TABLETS AND LIQUID OR SEMISOLID FILLS AND METHODS FOR THEIR MANUFACTURE	US 13/862,199	Apr. 12, 2013
SOFT ELASTIC CAPSULES CONTAINING TABLETS AND LIQUID OR SEMISOLID FILLS AND METHODS FOR THEIR MANUFACTURE	US 14/711,835	May 14, 2015
ENTERIC SOFT CAPSULES COMPRISING POLYUNSATURATED FATTY ACIDS	US 14/527,201	Oct. 29, 2014
ENTERIC SOFT CAPSULE COMPOSITIONS	US 14/744,057	June 19, 2015
ALL-NATURAL ENTERIC SOFT CAPSULES COMPRISING ACTIVE INGREDIENTS	US 14/745,485	June 22, 2015
ENHANCED BIOAVAILABILITY OF POLYUNSATURATED FATTY ACIDS	US 14/749,671	June 25, 2015
SILK-BASED CAPSULES	US 14/776,325	Sept. 14, 2015
ENTERIC SOFT CAPSULES COMPRISING POLYUNSATURATED FATTY ACIDS	PCT/US2014/062892	Oct. 29, 2014
ENTERIC SOFT CAPSULE COMPOSITIONS	PCT/US2015/036539	June 19, 2015
ENHANCED BIOAVAILABILITY OF POLYUNSATURATED FATTY ACIDS	PCT/US2015/037558	June 25, 2015
SOLVENT SYSTEM FOR ENHANCING THE SOLUBILITY OF PHARMACEUTICAL AGENTS	CA 2,600,023	Mar. 6, 2006

EXHIBIT C

Trademarks

<u>Description</u>	<u>Application Number</u>	<u>Application Date</u>
BIONPHARMA (word mark)	US 86477035	Dec 10, 2014

EXHIBIT D

Mask Works

Description

Registration/
Application
Number

Registration/
Application
Date

N/A

N/A

N/A