

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

EPAS ID: PAT7459385

<b>SUBMISSION TYPE:</b>	CORRECTIVE ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	Corrective Assignment to correct the FIRST PAGE OF THE UCC FINANCING STATEMENT TO NAME PATAGONIA PHARMACEUTICALS LLC AS THE SECURED PARTY previously recorded on Reel 060624 Frame 0380. Assignor(s) hereby confirms the NO CHANGES TO THE NOTICE OF RECORDATION. THE ONLY CHANGE IS TO REPLACE THE FIRST PAGE OF THE UCC FINANCING STATEMENT.
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
TIMBER PHARMACEUTICALS LLC	07/20/2022
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	PATAGONIA PHARMACEUTICALS LLC
<b>Street Address:</b>	1199 HILLSIDE ROAD
<b>City:</b>	FAIRFIELD
<b>State/Country:</b>	CONNECTICUT
<b>Postal Code:</b>	06824
<b>PROPERTY NUMBERS Total: 2</b>	
<b>Property Type</b>	<b>Number</b>
<b>Patent Number:</b>	10933018
<b>Application Number:</b>	16875710
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(612)349-9266
<i>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.</i>	
<b>Phone:</b>	16122521555
<b>Email:</b>	bauer@ptslaw.com
<b>Correspondent Name:</b>	DAVID R. CLEVELAND
<b>Address Line 1:</b>	4800 IDS CENTER
<b>Address Line 2:</b>	80 SOUTH 8TH STREET
<b>Address Line 4:</b>	MINNEAPOLIS, MINNESOTA 55402
<b>ATTORNEY DOCKET NUMBER:</b>	5434.000001
<b>NAME OF SUBMITTER:</b>	ELIZABETH A. BAUER
<b>SIGNATURE:</b>	/Elizabeth A. Bauer/
<b>DATE SIGNED:</b>	07/29/2022
<b>Total Attachments: 13</b>	

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## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

EPAS ID: PAT7451657

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
TIMBER PHARMACEUTICALS LLC	07/20/2022
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	PATAGONIA PHARMACEUTICALS LLC
<b>Street Address:</b>	1199 HILLSIDE ROAD
<b>City:</b>	FAIRFIELD
<b>State/Country:</b>	CONNECTICUT
<b>Postal Code:</b>	06824
<b>PROPERTY NUMBERS Total: 2</b>	
<b>Property Type</b>	<b>Number</b>
<b>Patent Number:</b>	10933018
<b>Application Number:</b>	16875710
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(612)349-9266
<i>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.</i>	
<b>Phone:</b>	6122521555
<b>Email:</b>	bauer@ptslaw.com
<b>Correspondent Name:</b>	DAVID R. CLEVELAND
<b>Address Line 1:</b>	4800 IDS CENTER
<b>Address Line 2:</b>	80 SOUTH 8TH STREET
<b>Address Line 4:</b>	MINNEAPOLIS, MINNESOTA 55402
<b>ATTORNEY DOCKET NUMBER:</b>	5434.000001
<b>NAME OF SUBMITTER:</b>	ELIZABETH A. BAUER
<b>SIGNATURE:</b>	/Elizabeth A. Bauer/
<b>DATE SIGNED:</b>	07/26/2022
<b>Total Attachments: 10</b>	
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# UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address)
<div>David R. Cleveland, Esq. 4800 IDS Center 80 South 8th Street Minneapolis, MN 55402</div>

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME	Timber Pharmaceuticals LLC			
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
110 Allen Road, Suite 401	Basking Ridge	NJ	07920	

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME	Patagonia Pharmaceuticals LLC			
OR	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
1199 Hillside Road	Fairfield	CT	06824	

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

4. COLLATERAL: This financing statement covers the following collateral:

(i) Topical formulation of isotretinoin for the treatment of congenital ichthyosis and identified as PAT-001, inclusive of any product line extensions, follow-on indications or other product improvements, and all related assets ("Product"); (ii) all data, know-how, intellectual property, information and other assets relating to the Product, inclusive of any clinical trials relating to the Product, and any IND, NDA, and any equivalent non-US regulatory filing relating to the Product (collectively, the "Purchased Assets"); (iii) the trademark "IPEG" (US. Application No. 90/796,560) and corresponding trademarks in other countries (the "Trademarks"); and (iv) US Patent No. 10,933,018 B2, US Patent Application No. 16/875,710 filed May 15, 2020, and corresponding patent applications and patents in the US and other countries (the "Patents").

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:

☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:

☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:

5434.000001

Exhibit C  
Security Agreement

WHEREAS, **Timber Pharmaceuticals LLC**, a Delaware limited liability company (the “Grantor”) has entered into an Asset Acquisition Agreement as of February 28, 2019 (the “Acquisition Agreement”, as amended by that certain Amendment to Asset Acquisition Agreement dated as of the date hereof (the “Amendment”) and as further amended, restated or otherwise modified from time to time) with Patagonia Pharmaceuticals LLC, a New Jersey limited liability company (the “Secured Party”);

WHEREAS, the Grantor holds (subject to certain rights of the Secured Party under the Acquisition Agreement) all right, title and interest in and to (i) the trademark “IPEG” (US Application No. 90796560) and corresponding trademarks in other countries (the “Trademarks”), including, without limitation, those set forth on the annexed Schedule I, which Trademarks Grantor has adopted, used and is using, and (ii) the letters patent, design patents and utility patents, and all applications therefor, including, without limitation, those set forth on the annexed Schedule I and any applications or patents entitled to claim priority thereto (the “Patents”), which Patents are issued, applied for or may later be applied for in the United States Patent and Trademark Office and in other countries; and

WHEREAS, under the Acquisition Agreement as amended by the Amendment, Grantor has agreed to make the Second Payment to Secured Party (under and as such term is defined therein) and to secure payment of the Second Payment, Secured Party has requested that Grantor grant Secured Party a security interest in all of Grantor’s rights in and to the Product, Purchased Assets and any other data or assets relating to the Product or the Purchased Assets (such Product, Purchased Assets and any other data or assets being collectively defined as the “Collateral”) including the Trademarks, Patents, any clinical trials relating to the Product, and any IND, NDA, and any equivalent non-US regulatory filing relating to the Product;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor does hereby assign and grant to the Secured Party, until such time as the Second Payment has been paid by Grantor to Secured Party, a continuing security interest in all right, title and interest of the Grantor in, to and under the Collateral, together with, among other things, the goodwill of the business symbolized by the Collateral, and including, without limitation, all applications, registrations, records and recordings thereof, as applicable, and all proceeds thereof, including, without limitation, any and all causes of action which may exist by reason of infringement, misappropriation or other violation thereof and any and all damages arising from past, present and future infringements, misappropriations or other violations thereof, in order to secure the payment of the Second Payment. . Secured Party shall exercise all of its rights or remedies against the Collateral or Grantor in accordance with applicable law, including under the Uniform Commercial Code as in effect from time to time in the State of Delaware.

At the time the Second Payment has been paid to Secured Party, the Collateral will be released from the liens created hereby, and this Security Agreement will terminate, all without delivery of any instrument or performance of any act by any party, and all rights to the Collateral will revert to Grantor. At the request and sole expense of Grantor following any termination,

Secured Party will deliver to Grantor any Collateral held by Secured Party hereunder, and execute and deliver to Grantor any documents reasonably requested to evidence the release and termination.

This Agreement shall be governed by and construed under the law of the State of Delaware.

IN WITNESS WHEREOF, each of the undersigned has caused this Security Agreement to be duly executed by its undersigned duly authorized officer on the date set forth below:

**TIMBER PHARMACEUTICALS LLC**

DocuSigned by:  
By: John Koconis  
John Koconis  
CEO

Date: July 20, 2022

**PATAGONIA PHARMACEUTICALS LLC**

By: Zachary Rome  
Zachary Rome  
President

Date: July 13, 2022

**SCHEDULE I TO SECURITY AGREEMENT**  
**Patent Applications, Patents and Trademarks (updated June 2, 2022):**

**I Patent Applications and Patents**

<b>Client Matter Number</b>	<b>Region/Country</b>	<b>Application No.</b>	<b>Filing Date</b>	<b>Owner</b>	<b>Patent No. (Patent Date)</b>	<b>Current Status</b>
28276-18	US	U.S. Provisional Application No. 62/248,760	October 30, 2015	Timber Pharmaceuticals LLC	N/A	Expired (October 30, 2016)
28276-19	US	U.S. Provisional Application No. 62/301,759	March 1, 2016	Timber Pharmaceuticals LLC	N/A	Expired (March 1, 2017)
28276-20	PCT	PCT International Application No. PCT/US2016/058746	October 26, 2016	Timber Pharmaceuticals LLC	N/A	Expired (April 30, 2018)
28276-21	Russian Federation	Russian Federation Patent Application No. 2018119510	October 26, 2016; National Stage Entry: May 28, 2018	Timber Pharmaceuticals LLC	N/A	Abandoned
28276-22	Mexico	Mexican Patent Application No. MX/a/2018/004984	October 26, 2016; National Stage Entry Date: April 19, 2018	Timber Pharmaceuticals LLC	390018 (February 11, 2022)	Granted

Client Matter Number	Region/Country	Application No.	Filing Date	Owner	Patent No. (Patent Date)	Current Status
28276-23	South Korea	South Korean Patent Application No. 2018-7014948	October 26, 2016; National Stage Entry Date: May 28, 2018	Timber Pharmaceuticals LLC	N/A	Pending – Allowed
28276-24	Japan	Japanese Patent Application No. 2018-542677	October 26, 2016; National Stage Entry Date: April 27, 2018	Timber Pharmaceuticals LLC	6901670 (July 14, 2021)	Granted
28276-25	Europe	European Patent Application No. 16860643.2	October 26, 2016; Regional Stage Entry Date: April 19, 2018	Timber Pharmaceuticals LLC	N/A	Pending
28276-26	China	Chinese Patent Application No. 201680063866.4	October 26, 2016; National Stage Entry Date: May 2, 2018	Timber Pharmaceuticals LLC	ZL201680063866.4 (September 17, 2021)	Granted
28276-27	Canada	Canadian Patent Application No. 3,002,387	October 26, 2016; National Stage Entry Date: October 26, 2016	Timber Pharmaceuticals LLC	N/A	Pending – Pulled from allowance to refile new claim set with broader composition and method claims



Client Matter Number	Region/Country	Application No.	Filing Date	Owner	Patent No. (Patent Date)	Current Status
28276-28	Brazil	Brazilian Patent Application No. BR 11 2018 008556-1	October 26, 2016; National Stage Entry Date: April 27, 2018	Timber Pharmaceuticals LLC	N/A	Abandoned
28276-29	Australia	Australian Patent Application No. 2016346203	October 26, 2016; National Stage Entry Date: May 3, 2018	Timber Pharmaceuticals LLC	2016346203 (September 9, 2021)	Granted
28276-30	United States	U.S. Non-Provisional Application No. 15/772,456	October 26, 2016; 371(c) Filing Date: April 30, 2018	Timber Pharmaceuticals LLC	10,933,018 (March 2, 2021)	Issued
28276-31	United States; DIV	U.S. Non-Provisional Application No. 16/875,710	May 15, 2020	Timber Pharmaceuticals LLC	N/A	Pending
28276-32	Japan; DIV	Japanese Patent Application No. 2021-084613	May 19, 2021	Timber Pharmaceuticals LLC	N/A	Pending
28276-33	China; DIV	Chinese Patent Application No. 202110920456.X	August 11, 2021	Timber Pharmaceuticals LLC	N/A	Pending; Registration filed in Hong Kong 28276-43
28276-44	Korea; DIV	2022-7018704	June 2, 2022	Timber Pharmaceuticals LLC	N/A	Pending
28276-34	Australia; DIV	Australian Patent Application No. 2021206858	July 22, 2021	Timber Pharmaceuticals LLC	N/A	Pending

Client Matter Number	Region/Country	Application No.	Filing Date	Owner	Patent No. (Patent Date)	Current Status
28276-35	Mexico; DIV	Mexican Patent Application No. MX/a/2022/001772	February 10, 2022	Timber Pharmaceuticals LLC	N/A	Pending

## II. Trademarks

Client Matter Number	Region/Country	Application No.	Filing Date	Mark	Goods & Services	Applicant	Registration No.	Current Status
28276-36	United States	90/796,560	June 25, 2021	IPEG	IC 005 - Pharmaceutical and medicinal preparation for treatment of skin disorders; pharmaceutical and medicinal preparation for treatment of congenital ichthyosis; dermatological pharmaceutical products	Timber Pharmaceuticals, Inc.	N/A	Pending
28276-37	European Union	018524526	July 26, 2021 (claims priority in and to Y9552-00001-US)	IPEG	Same as Y9552-00001-US.	Timber Pharmaceuticals, Inc.	018524526 (December 8, 2021)	Registered

Client Matter Number	Region/ Country	Application No.	Filing Date	Mark	Goods & Services	Applicant	Registration No.	Current Status
28276-38	Australia	2197397	July 26, 2021 (claims priority in and to Y9552-00001-US)	IPEG	Same as Y9552-00001-US.	Timber Pharmaceuticals, Inc.	N/A	Pending – Allowed
28276-39	Canada	2123211	July 27, 2021 (claims priority in and to Y9552-00001-US)	IPEG	Same as Y9552-00001-US.	Timber Pharmaceuticals, Inc.	N/A	Pending
28276-40	Japan	2021-093633	July 28, 2021 (claims priority in and to Y9552-00001-US)	IPEG	Same as Y9552-00001-US.	Timber Pharmaceuticals, Inc.	6507365 (February 1, 2022)	Registered
28276-41	Mexico	2588414	July 27, 2021 (claims priority in and to Y9552-00001-US)	IPEG	Same as Y9552-00001-US.	Timber Pharmaceuticals, Inc.	2308657 (October 8, 2021)	Registered

Client Matter Number	Region/ Country	Application No.	Filing Date	Mark	Goods & Services	Applicant	Registration No.	Current Status
28276-42	United Kingdom	UK00003673484	July 26, 2021 (claims priority in and to Y9552-00001-US)	IPEG	Same as Y9552-00001-US.	Timber Pharmaceuticals, Inc.	UK00003673484 (November 19, 2021)	Registered

# UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

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B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address) <div>David R. Cleveland, Esq. 4800 IDS Center 80 South 8th Street Minneapolis, MN 55402</div>

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OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
<b>110 Allen Road, Suite 401</b>	<b>Basking Ridge</b>	<b>NJ</b>	<b>07920</b>	<b>US</b>

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

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OR	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME <b>Patagonia Pharmaceuticals LLC</b>				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
<b>1199 Hillside Road</b>	<b>Fairfield</b>	<b>CT</b>	<b>06824</b>	<b>US</b>

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6b. Check only if applicable and check only one box:

☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:

**5434.000001**