PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1 Stylesheet Version v1.2 EPAS ID: PAT7459385

FI LL Fr NO	Corrective Assignment to correct the FIRST PAGE OF THE UCC FINANCING STATEMENT TO NAME PATAGONIA PHARMACEUTICALS LC 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.

CONVEYING PARTY DATA

Name	Execution Date
TIMBER PHARMACEUTICALS LLC	07/20/2022

RECEIVING PARTY DATA

Name:	PATAGONIA PHARMACEUTICALS LLC
Street Address:	1199 HILLSIDE ROAD
City:	FAIRFIELD
State/Country:	CONNECTICUT
Postal Code:	06824

PROPERTY NUMBERS Total: 2

Property Type	Number
Patent Number:	10933018
Application Number:	16875710

CORRESPONDENCE DATA

Fax Number: (612)349-9266

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: 16122521555
Email: bauer@ptslaw.com
Correspondent Name: DAVID R. CLEVELAND
Address Line 1: 4800 IDS CENTER
Address Line 2: 80 SOUTH 8TH STREET

Address Line 4: MINNEAPOLIS, MINNESOTA 55402

ATTORNEY DOCKET NUMBER: 5434.000001

NAME OF SUBMITTER: ELIZABETH A. BAUER

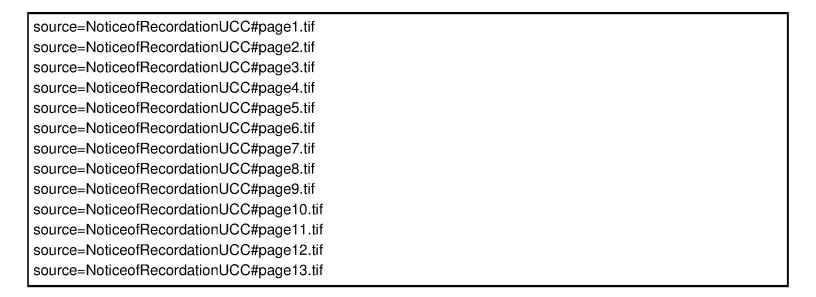
SIGNATURE: /Elizabeth A. Bauer/

DATE SIGNED: 07/29/2022

Total Attachments: 13

PATENT REEL: 060978 FRAME: 0984

507412457



507404729 07/26/2022

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1 Stylesheet Version v1.2 EPAS ID: PAT7451657

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Execution Date
TIMBER PHARMACEUTICALS LLC	07/20/2022

RECEIVING PARTY DATA

Name:	PATAGONIA PHARMACEUTICALS LLC
Street Address:	1199 HILLSIDE ROAD
City:	FAIRFIELD
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Phone: 6122521555

Email: bauer@ptslaw.com

Correspondent Name: DAVID R. CLEVELAND

Address Line 1: 4800 IDS CENTER

Address Line 2: 80 SOUTH 8TH STREET

Address Line 4: MINNEAPOLIS, MINNESOTA 55402

ATTORNEY DOCKET NUMBER:	5434.000001
NAME OF SUBMITTER:	ELIZABETH A. BAUER
SIGNATURE:	/Elizabeth A. Bauer/
DATE SIGNED:	07/26/2022

Total Attachments: 10

source=UCC1TimberPat#page1.tif source=UCC1TimberPat#page2.tif source=UCC1TimberPat#page3.tif source=UCC1TimberPat#page4.tif

2. DESTOR'S NAME: Provide only agg Debtor name (2a or 2b) (use axact. bill name); do not only, modify, or abbreviate any part of the Debtor name); if any part of the Individual Debtor name with not life in the 2b, clave, and if then 2 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Adderdum (Form UCC1Ad). Patagonia Pharmaceuticals LLC										
A. NAME & PHONE OF CONTACT AT FILER (optional) D. E-MALE CONTACT AT FILER (optional) C. S-FID ACKNOWLEDGMENT TO: (Name and Address) David R. Cleveland, Esq. 4800 IDS Center NS outh Kills Note Minneapolis, MN 55402 THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY I. DEBTOR'S NAME. Process only age Deteor name (Is or Illi Alase next, full name, do not one most a rodit, or alternative are part of the Deteor's name (Is or and relativistal Date name of the Individual Deteor Information in born 10 of the Financery Statement Addresson if an uncertainty of the Individual Deteor Information in born 10 of the Financery Statement Addresson if an uncertainty of the Individual Deteor Information in born 10 of the Financery Statement Addresson if an uncertainty of the Individual Deteor Information in born 10 of the Financery Statement Addresson if an uncertainty of the Individual Deteor Information in born 10 of the Financery Statement Addresson in Fam UCC1As, Individual Deteor Information in born 10 of the Financery Statement Addresson in Fam UCC1As, Individual Deteor Information in born 10 of the Financery Statement Addresson in Fam UCC1As, Individual Deteor Information in born 10 of the Financery Statement Addresson in Fam UCC1As, Individual Deteor Information in the Individual Deteor Information Internation International International International Internationa										
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2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not onit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor name will not fit in line 2b, leave all of item 2 bank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCCTAd) 2a. ORGANIZATION'S NAME Patagonia Pharmaceuticals LLC 2b. INDIVIDUAL'S SURNAME FIRST PERSONAL NAME CITY STATE COUNTRY 1199 Hillside Road S. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR) SECURED PARTY'): Provide only one Secured Parry name (3a or 3e) 3a. ORGANIZATION'S NAME OR 3b. INDIVIDUAL'S SURNAME FIRST PERSONAL NAME ADDITIONAL NAME(S) INITIAL(S) SUFFIX 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 da 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 "Patents"). 5. Check and 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 Representa Representa Representation of Application No. 16/875,710 filed May 15, 2020, and corresponding patent applications and patents in the US and other countries (the "Patents").		401		·	Ridge					COUNTRY
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PATENT IACA)
REEL: 060978 FRAME: 0987

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,

1

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

By: John Koconis

A94 Hotel Keconis

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

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

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

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

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

II. Trademarks

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

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

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

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)						
David R. Cleveland, Esq. 4800 IDS Center 80 South 8th Street	一					
Minneapolis, MN 55402						
 		THE ABOV	E SPACE IS FO	R FILING OFFICE USE	ONLY	
DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, name will not fit in line 1b, leave all of item 1 blank, check here and provide only one of the line o				's name); if any part of the atement Addendum (Form		
1a. ORGANIZATION'S NAME					<u> </u>	
Timber Pharmaceuticals LLC OR 15. INDIVIDUAL'S SURNAME	FIRST PERSONA	J NAME	ADDITIO	NAL NAME(S)/INITIAL(S)	SUFFIX	
	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			(-,		
1c. MAILING ADDRESS 110 Allen Road, Suite 401	Basking	Ridge	STATE	POSTAL CODE 07920	COUNTRY	
2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact,			part of the Debtor	I '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 provate all of item 2 blank, check here and provate all of item 2 blank, check here and provate all of item 2 blank, check here and provate all of item 2 blank, check here and provate all of item 2 blank, check here and provate all of item 2 blank, check here and provate all of item 2 blank, check here and provate all of item 2 blank, check here and provate all of item 2 blank, check here and provate all of item 2 blank, check here all of item 2 blank, check here and provate all of item 2 blank, check here all of item 2 blank, c	vide the Individual Debto	or information in item 10 o	f the Financing St	atement Addendum (Form	UCC1Ad)	
OR 2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME ADDITIONAL NAME(S)/INITIAL(S) SUF					
2c. MAILING ADDRESS	CITY		STATE	POSTAL CODE	COUNTRY	
3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR S	ECURED PARTY): Pro	vide only one Secured Pa	rtv name (3a or 3t))		
3a. ORGANIZATION'S NAME	•		•	,		
Patagonia Pharmaceuticals LLC 3b. INDIVIDUAL'S SURNAME	FIRST PERSONA	LNAME	ADDITIO	NAL NAME(S)/INITIAL(S)	SUFFIX	
3c. MAILING ADDRESS 1199 Hillside Road	Fairfield		CT	POSTAL CODE 06824	COUNTRY	
4. COLLATERAL: This financing statement covers the following collateral: (i) Topical formulation of isotretinoin for the treatm product line extensions, follow-on indications or oth know-how, intellectual property, information and of to the Product, and any IND, NDA, and any equival "Purchased Assets"); (iii) the trademark "IPEG" (Ucountries (the "Trademarks"); and (iv) US Patent N 2020, and corresponding patent applications and page 1.	er product imp ther assets relat ent non-US reg JS. Application to. 10,933,018 B	rovements, and a ling to the Produ ulatory filing rel No. 90/796,560) 2, US Patent Apj	all related a ct, inclusive ating to the and corresp plication No	ssets ("Product"); of any clinical tri Product (collectivonding trademar o. 16/875,710 filed	(ii) all data ials relating ely, the ks in other	
5. Check only if applicable and check only one box. Collateral is held in a Triff. 6a. Check only if applicable and check only one box: Public-Finance Transaction Manufactured-Home Transaction	rust (see UCC1Ad, item	17 and Instructions)	6b. Check only	red by a Decedent's Perso if applicable and check <u>on!</u> tural Lien	one box:	
7. ALTERNATIVE DESIGNATION (if applicable): Lessee/Lessor [Consignee/Consign				ensee/Licensor	
8. OPTIONAL FILER REFERENCE DATA: 5434.000001						

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