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FORM PTO-1594 1-31-92

08-15-2002

Express Mail No.: EL 501 743 944 US

U.S. DEPARTMENT OF COMMERCE Patent and Trademark Office



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attached original documents or copy thereof.

To the Honorable Commissioner of P

1. Name of conveying party(ies):
 Odyssey Pharmaceuticals, Inc. 8-7-02

Individual(s) Association
 General Partnership Limited Partnership
 Corporation-State New Jersey
 Other _____
 Additional name(s) of conveying party(ies) attached?
 Yes No

2. Name and address of receiving party(ies):
 Name: Transamerica Business Capital Corporation f/k/a
Transamerica Business Credit Corporation

Internal Address: _____
 Street Address: 555 Theodore Fremd Avenue
 City Rye State NY ZIP 10580

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State Delaware
 Other _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
 (Designation must be a separate document from Assignment)
 Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance:

Assignment Merger
 Security Agreement Change of Name
 Other Amendment to Intellectual Property Security
Agreement recorded on 11/9/00 at Reel 2187, Frame
221

Execution Date: July 15, 2002

4. Application number(s) or registration number(s):

A. Trademark Application No.(s) _____
 B. Trademark registration No.(s) See attached sheet.

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

PENNIE & EDMONDS LLP
 1155 Avenue of the Americas
 New York, NY 10036

Attn.: Carol M. Wilhelm

File No.: 10148-005-999

6. Total number of applications and registrations involved: 6

7. Total fee (37 CFR 3.41):.....\$ 165
 Please charge to the deposit account listed in Section 8.

8. Deposit account number:
16-1150

DO NOT USE THIS SPACE

08/14/2002 DBYRNE 00000100 161150 2510068
 01 FC:481 40.00 CH
 02 FC:482 125.00 CH

9. Statement and signature.
To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Carol M. Wilhelm Carol M. Wilhelm/dw 8/7/02
 Name of Person Signing Reg. No. Signature Date

Total number of pages comprising cover sheet: 6

EXHIBIT A
to
Amendment to Intellectual Property Security Agreement

I. United States Patent Applications

<u>Title</u>	<u>Ser. No.</u>	<u>File Date</u>
Pharmaceutical Composition for Lipophilic Drugs	09/797,912	3/5/01
Sustained Release Pharmaceutical-Preparation and Methods of Producing Same (Albuterol Sulfate ER)	N/A	4/12/02

II. United States Trademark Registrations

<u>Mark</u>	<u>Reg. No.</u>	<u>Reg. Date</u>
ODYSSEY and Design	2,510,068	11/20/01
ODYSSEY PHARMACEUTICALS, INC. and Design	2,510,067	11/20/01
ODYSSEY PHARMACEUTICALS, INC.	2,510,066	11/20/01
ODYSSEY	2,510,065	11/20/01
ODYSSEY Stylized	2,531,420	1/22/02
ODYSSEY	2,531,421	1/22/02

NY2 - 1337339.1

**AMENDMENT TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT**

AMENDMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT
dated as of July 15, 2002, made by ODYSSEY PHARMACEUTICALS, INC., a New Jersey corporation having its chief executive office and principal place of business at 17 West Street, East Hanover, New Jersey 07936 (the "Grantor") and TRANSAMERICA BUSINESS CAPITAL CORPORATION d/b/a TRANSAMERICA BUSINESS CREDIT CORPORATION, a Delaware corporation having its principal office at 9399 West Higgins Road, Suite 600, Rosemont, Illinois 60018 and having an office at 555 Boodoro Fremd Avenue, Rye, New York 10580 (the "Lender").

WITNESSETH:

WHEREAS, the Grantor and the Lender have entered into that certain Intellectual Property Security Agreement dated as of August 31, 2000 (the "Intellectual Property Security Agreement"), whereby, pursuant to Section 1 of the Intellectual Property Security Agreement, the Grantor assigned and granted to the Lender a lien on and security interest in all of its right, title and interest in and to its Intellectual Property Collateral, whether then owned or thereafter acquired.

WHEREAS, the Intellectual Property Security Agreement was recorded in the United States Patent and Trademark Office on November 9, 2000, at Reel 2187, Frame 221, against each of the United States trademark applications listed on Schedule II thereto.

WHEREAS, pursuant to Section 5(a) of the Intellectual Property Security Agreement, the Grantor agreed that from time to time, at its own expense, it will promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary or desirable, or that the Lender may request, in order to perfect and protect any pledge, assignment or security interest granted or purported to be granted by the Intellectual Property Security Agreement or to enable the Lender to exercise and enforce its rights and remedies under the Intellectual Property Security Agreement with respect to any part of the Intellectual Property Collateral.

WHEREAS, the Grantor has acquired certain additional United States patent applications and United States trademark registrations, and the parties desire to modify the Intellectual Property Security Agreement by amending Schedules I and II to add the United States patents applications and the United States trademark registrations listed on Exhibit A hereto.


NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

NYC-133739.1


1. The Intellectual Property Security Agreement is hereby amended by adding to Schedules I and II thereof the United States patent applications and the United States trademark registrations listed on Exhibit A hereto.

IN WITNESS WHEREOF, the Lender and the Grantor have caused this Amendment to be duly executed and delivered by its officer thereunto duly authorized as of the date first written above.

TRANSAMERICA BUSINESS CAPITAL CORPORATION
f/k/a TRANSAMERICA BUSINESS CREDIT CORPORATION

By: 
Name: MICHAEL BURNS
Title: SR VICE PRES

ODYSSEY PHARMACEUTICALS, INC.

By: 
Name: Paul D. Cottone
Title: President & CEO

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 31st day of July, 2002, before me personally came Michael J. Burns to me known, who, being by me duly sworn, did depose and say he resides at Rye, New York

Senior V.P. and that he is the Senior V.P. of TRANSAMERICA BUSINESS CAPITAL CORPORATION, the corporation described in and which executed the above instrument; that he has been authorized to execute said instrument on behalf of said association; and that he has signed said instrument on behalf of said association pursuant to said authority.

Annette Barletta
Notary Public

ANNETTE BARLETTA
Notary Public, State of New York
No. 01BA4661528
Qualified in Westchester County
Term Expires June 30, 2003

[Notarial Seal]

New Jersey
STATE OF ~~NEW YORK~~)
) ss.:
COUNTY OF ~~NEW YORK~~)

On the 30th day of July, 2002, before me personally came Paul D. Cottone to me known, who, being by me duly sworn, did depose and say he resides at _____

_____ and that he is the President & CEO of ODYSSEY PHARMACEUTICALS, INC., the corporation described in and which executed the above instrument; that he has been authorized to execute said instrument on behalf of said corporation; and that he has signed said instrument on behalf of said corporation pursuant to that authority.

Martha L. Minchak
Notary Public

MARTHA L. MINCHAK
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires September 6 2005

[Notarial Seal]

NY 1557339.1

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in
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