

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Second Lien Grant of Security Interest in United States Patents and Trademarks

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Graceway Pharmaceuticals, LLC		12/29/2006	LIMITED LIABILITY COMPANY: DELAWARE
Chester Valley Pharmaceuticals, LLC		12/29/2006	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	Bank of America, N.A., as Second Lien Collateral Agent
Street Address:	101 N. Tryon Street
Internal Address:	Mail Code NC1-001-15-14
City:	Charlotte
State/Country:	NORTH CAROLINA
Postal Code:	28255
Entity Type:	National Banking Association:

PROPERTY NUMBERS Total: 12

Property Type	Number	Word Mark
Registration Number:	2053136	ALDARA
Registration Number:	0962509	ALU-CAP
Registration Number:	2181399	
Registration Number:	1523151	MAXAIR
Registration Number:	1540056	MINITRAN
Registration Number:	0697028	NORFLEX
Registration Number:	0771046	NORGESIC
Registration Number:	1202505	TAMBOCOR
Serial Number:	78855435	MAXAIR
Serial Number:	78893274	CVP
Serial Number:	78651054	BENZELLE

CH \$315.00 2053136

Serial Number:

78647931

BENZIQ

CORRESPONDENCE DATA

Fax Number: (202)756-9299

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 8002210770

Email: matthew.mayer@thomson.com

Correspondent Name: Corporation Service Company

Address Line 1: 1133 Avenue of the Americas

Address Line 2: Suite 3100

Address Line 4: New York, NEW YORK 10036

ATTORNEY DOCKET NUMBER:

CSC # 813560

NAME OF SUBMITTER:

Matthew Mayer

Signature:

/Matthew Mayer/

Date:

03/23/2007

Total Attachments: 6

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**Second Lien Grant of Security Interest
in United States Patents and Trademarks**

FOR GOOD AND VALUABLE CONSIDERATION, receipt and sufficiency of which are hereby acknowledged, GRACEWAY PHARMACEUTICALS, LLC, a Delaware limited liability company, with offices located at 340 Edgemont Avenue, Suite 500, Bristol, TN 37620 and CHESTER VALLEY PHARMACEUTICALS, LLC, a Delaware limited liability company with offices located at 2 West Liberty Blvd., Suite 203, Malvern, PA 19355 (each individually a "Grantor" and together, the "Grantors"), hereby grant to BANK OF AMERICA, N.A., as Second Lien Collateral Agent (the "Grantee"), with offices at Mail Code: NC1-001-15-14, 101 N. Tryon Street, Charlotte, NC 28255-0001, a security interest in all of the Grantors' right, title and interest in, to and under the following (all of the following items or types of property being herein collectively referred to as the "Patent and Trademark Collateral"), whether presently existing or hereafter arising or acquired which, includes the Grantors' rights to:

- (i) each United States patent and patent application, including each Patent and Patent Application referred to on Schedule A hereto;
- (ii) each United States trademark, trademark registration and trademark application, and all of the goodwill of the business connected with the use of, and symbolized by, each trademark, trademark registration and trademark application, including each Trademark, Trademark Registration and Trademark Application referred to in Schedule B hereto; and
- (iii) all products and proceeds of the foregoing, including any claim by the Grantors against third parties for past, present or future infringement of any Patent, or past, present or future infringement or dilution of any Trademark or Trademark registration, including any Patent or Trademark listed on Schedule A or B hereto, or for injury to the goodwill associated with any Trademark or Trademark Registration.

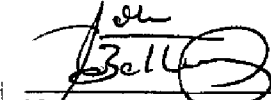
THIS GRANT is granted in conjunction with the security interests granted to the Grantee pursuant to the Second Lien Security Agreement among the Grantors, the Grantee and certain other parties dated as of December 29, 2006, as amended, modified or supplemented from time to time (the "Security Agreement"). The rights and remedies of the Grantee with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Security Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Agreement are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

This Patent and Trademark Security Agreement may be authenticated by the parties hereto in any number of counterparts, each of which shall collectively and separately constitute one agreement.

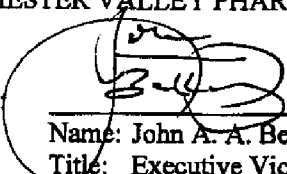
THE GRANTORS authorize and request that the Commissioner of Patents and Trademarks and any other applicable government officer record this Patent and Trademark Security Agreement.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first written above.

GRACEWAY PHARMACEUTICALS, LLC

By: 
Name: John A. A. Bellamy
Title: Executive Vice President

CHESTER VALLEY PHARMACEUTICALS, LLC

By: 
Name: John A. A. Bellamy
Title: Executive Vice President

[Second Lien - U.S. Patent and Trademark Security Agreement]

Agreed and Accepted:

BANK OF AMERICA, N.A.,
as Second Lien Collateral Agent,
as Grantee

By: Alysa Traks
Name: Alysa Traks
Title: Vice President

[Second Lien Patent & Trademark Security Interest]

Schedule A

UNITED STATES PATENTS:

Registrations:

OWNER	REGISTRATION NUMBER	DESCRIPTION
Graceway Pharmaceuticals, LLC	4689338	Aldara (Imiquimod)
Graceway Pharmaceuticals, LLC	4988815	Aldara (Process)
Graceway Pharmaceuticals, LLC	5578727	Aldara (Process)
Graceway Pharmaceuticals, LLC	5602256	Aldara (Process)
Graceway Pharmaceuticals, LLC	5367076	Aldara (Alternative synthetic process)
Graceway Pharmaceuticals, LLC	5175296	Aldara (Alternative synthetic process)
Graceway Pharmaceuticals, LLC	5395937	Aldara (Alternative synthetic process)
Graceway Pharmaceuticals, LLC	5741908	Aldara (Alternative synthetic process)
Graceway Pharmaceuticals, LLC	5998619	Aldara (Alternative synthetic process)
Graceway Pharmaceuticals, LLC	6150523	Aldara (Alternative synthetic process)
Graceway Pharmaceuticals, LLC	6437131	Aldara (Alternative synthetic process)
Graceway Pharmaceuticals, LLC	6534654	Aldara (Alternative synthetic process)
Graceway Pharmaceuticals, LLC	6613902	Aldara (Alternative synthetic process)
Graceway Pharmaceuticals, LLC	6624305	Aldara (Alternative synthetic process)
Graceway Pharmaceuticals, LLC	6897314	Aldara (Alternative synthetic process)
Graceway Pharmaceuticals, LLC	7026482	Aldara (Alternative synthetic process)
Graceway Pharmaceuticals, LLC	5736553	Aldara (Aldara formulation)
Graceway Pharmaceuticals, LLC	5238944	Aldara (Aldara formulation)
Graceway Pharmaceuticals, LLC	5840744	Metrogel/Zidoval (low pH formulation)
Graceway Pharmaceuticals, LLC	5536743	Metrogel/Zidoval (low pH formulation)
Graceway Pharmaceuticals, LLC	4938966	Tambocor and Tabocor CR (CR formulation)
Graceway Pharmaceuticals, LLC	5741909	Resiquimod (848) Compound
Graceway Pharmaceuticals, LLC	5977366	Resiquimod (848) Compound
Graceway Pharmaceuticals, LLC	5389640	Resiquimod (848) Compound
Graceway Pharmaceuticals, LLC	5605899	Resiquimod (848) Compound
Graceway Pharmaceuticals, LLC	6348462	Resiquimod (848) Compound
Graceway Pharmaceuticals, LLC	6465654	Resiquimod (848) Compound
Graceway Pharmaceuticals, LLC	6608201	Resiquimod (848) Compound
Graceway Pharmaceuticals, LLC	6686472	Resiquimod (848) Compound
Graceway Pharmaceuticals, LLC	6790961	Resiquimod (848) Compound
Graceway Pharmaceuticals, LLC	5939090	Resiquimod Gel formulation
Graceway Pharmaceuticals, LLC	6365166	Resiquimod Gel formulation
Graceway Pharmaceuticals, LLC	6624172	Sotirimod (850) compound
Graceway Pharmaceuticals, LLC	6693113	Sotirimod (850) compound
Graceway Pharmaceuticals, LLC	6797716**	Sotirimod (850) compound
Graceway Pharmaceuticals, LLC	6894165**	Sotirimod (850) compound
Graceway Pharmaceuticals, LLC	6949646**	Sotirimod (850) compound
Graceway Pharmaceuticals, LLC	7038051**	Sotirimod (850) compound
Graceway Pharmaceuticals, LLC	6541485**	Alkyl Ureas (S-32913 and S-33005 asthma compounds)
Graceway Pharmaceuticals, LLC	6573273**	Alkyl Ureas (S-32913 and S-33005 asthma compounds)
Graceway Pharmaceuticals, LLC	6780873**	Alkyl Ureas (S-32913 and S-33005 asthma compounds)
Graceway Pharmaceuticals, LLC	6784188**	Alkyl Ureas (S-32913 and S-33005 asthma compounds)

TRADEMARK

REEL: 003506 FRAME: 0511

Applications:

OWNER	APPLICATION NUMBER	DESCRIPTION
Graceway Pharmaceuticals, LLC	11/530935	Aldara (Alternative packaging)
Graceway Pharmaceuticals, LLC	60/807669 ¹	Aldara (Aldara foam)
Graceway Pharmaceuticals, LLC	10/808004	Aldara (treatment of BCC)
Graceway Pharmaceuticals, LLC	11/276074**	Sotirimod (850) compound
Chester Valley Pharmaceuticals, LLC	60/746075	Composition comprising corticosteroid and glycyrrhiza related substance and method for treating Dermatoses
Chester Valley Pharmaceuticals, LLC	11/551984	Topical composition comprising benzoyl peroxide in a hydrating complex

¹ Provisional application dated July 18, 2006.

Schedule B

UNITED STATES TRADEMARKS:

Registrations:

<u>OWNER</u>	<u>REGISTRATION NUMBER</u>	<u>TRADEMARK</u>
Graceway Pharmaceuticals, LLC	2053136	ALDARA
Graceway Pharmaceuticals, LLC	962509	ALU-CAP
Graceway Pharmaceuticals, LLC	2181399	DESIGN (LEAF)
Graceway Pharmaceuticals, LLC	1523151	MAXAIR
Graceway Pharmaceuticals, LLC	1540056	MINITRAN
Graceway Pharmaceuticals, LLC	697028	NORFLEX
Graceway Pharmaceuticals, LLC	771046	NORGESIC
Graceway Pharmaceuticals, LLC	1202505	TAMBOCOR

Applications:

<u>OWNER</u>	<u>APPLICATION NUMBER</u>	<u>TRADEMARK</u>
Graceway Pharmaceuticals, LLC	78/855435	MAXAIR
Chester Valley Pharmaceuticals, LLC	78/893274	CVP (stylized and/or with design)
Chester Valley Pharmaceuticals, LLC	78/651054	BENZELLE
Chester Valley Pharmaceuticals, LLC	78/647931	BENZIQ