

**CORRECTIVE COVER SHEET
RECORDATION FORM COVER SHEET
TRADEMARKS ONLY**

To the Director of the U.S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies):

BioDelivery Sciences International, Inc.

- Individual(s)
- General Partnership
- Corporation- State: Delaware
- Other _____

Citizenship _____
(see guidelines)

Additional name(s) of conveying parties attached? Yes No

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: Laurus Master Fund, Ltd.

Internal Address: _____

Street Address: 825 THIRD AVENUE, 14TH FLOOR
c/o Laurus Capital Management
New York, New York 10022

City: _____

State: _____

Country: _____ Zip: _____

- Association Citizenship _____
- General Partnership Citizenship _____
- Limited Partnership Citizenship _____
- Corporation Citizenship _____

Other Limited Company Citizenship: Cayman Islands

If assignee is not domiciled in the United States, a domestic

representative designation is attached: Yes No

(Designations must be a separate document from assignment)

3. Nature of conveyance/Execution Date(s):

Execution Date(s) May 31, 2005

- Assignment
- Merger
- Security Agreement**
- Change of Name

****Pursuant to Document ID Nos. 700324018, 700325059 and my discussion with Lazena Martin on May 29, 2007, attached herewith please find the cover sheet and document as originally recorded. Please note that this document was previously and incorrectly recorded on June 8, 2005 as an assignment document at Reel No. 3177/ Frame No. 0653. PLEASE CORRECT THE RECORDATION TO REFLECT THAT THIS DOCUMENT IS A SECURITY AGREEMENT.**

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)

- 76/166450
- 78/306806
- 76/344485
- 76/312476
- 76/360267
- 76/312477
- 76/538474
- 76/312478
- 78/306790
- 76/312479
- 78/306802

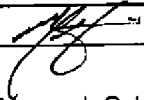
B. Trademark Registration No.(s)

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):
Registration number(s): [76/166450] BIORAL; [78/306806] NANOGEODE; [76/344485] IV BIO; [76/312476] SMART RX; [76/360267] BIOTRANSFORMER; [76/312477] BIONASAL; [76/538474] BIORAZYME; [76/312478] SMART PHARMACEUTICALS; [78/306790] GEODE; [76/312479] SMART NUTRICEUTICALS; [78/306802] BIOGEODE

CH \$290.00 501558 76166450

Attorney Docket No. BSZ-703

5. Name & address of party to whom correspondence concerning document should be mailed: Name: <u>Maneesh Gulati</u> <u>LAHIVE & COCKFIELD, LLP</u> Internal Address: Atty. Dkt.: <u>BSZ-703</u> Street <u>One Post Office Square</u> Address: City: <u>Boston</u> State: <u>MA</u> Zip: <u>02109-2127</u> Phone Number: <u>(617) 227-7400</u> Fax Number: <u>(617) 742-4214</u> Email Address: _____	6. Total number of applications and registrations involved: 11
	7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ <u>290.00</u> <input type="checkbox"/> Authorized to be charged by credit card <input checked="" type="checkbox"/> Authorized to be charged to deposit account <input type="checkbox"/> Enclosed
8. Payment Information: a. Credit Card Last 4 Numbers _____ Expiration Date _____ b. Deposit Account Number <u>501558</u> Authorized User Name <u>Maneesh Gulati</u>	
9. Signature: <u></u> <u>June 4, 2007</u> Signature Date <u>Maneesh Gulati</u> Name of Person Signing Total number of pages including cover sheet, attachments, and documents: 23	

I hereby certify that this paper (along with any paper referred to as being attached or enclosed) is being transmitted by facsimile to the Patent and Trademark Office, facsimile no. (571) 273-0140 at MS Assignment Recordation Services, Director of the US Patent and Trademark Office, P.O. Box 1450, Alexandria, VA 22313-1450, on the date shown below.

Dated: June 4, 2007

Signature:  (Maneesh Gulati)

06-09-2005

Form PTO-1594 (Rev. 03/05)
OMB Collection 0651-0027 (exp. 6/30/2005)



U.S. DEPARTMENT OF COMMERCE
States Patent and Trademark Office

RECO 103018462
TRADEMARKS ONLY

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies):

BioDelivery Sciences International, Inc.
2501 Aerial Center Parkway
Suite 250
Morrisville, NC 27580

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

Citizenship (see guidelines) _____

Additional names of conveying parties attached? Yes No

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: Laurus Master Fund, Ltd.
 Internal
 Address: c/o Laurus Capital Management, LLC
 Street Address: 825 Third Avenue, 14th Floor
 City: New York
 State: New York
 Country: U.S. Zip: 10022

- Association Citizenship _____
- General Partnership Citizenship _____
- Limited Partnership Citizenship _____
- Corporation Citizenship _____

Other Limited Company Citizenship Cayman Islands
 If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
 (Designations must be a separate document from assignment)

3. Nature of conveyance /Execution Date(s) :

Execution Date(s) May 31, 2005

- Assignment
- Security Agreement
- Other Renewal and Ratification
- Merger
- Change of Name

4. Application number(s) or registration number(s) and Identification or description of the Trademark.

A. Trademark Application No.(s)
Please see attached schedule.

B. Trademark Registration No.(s)
Please see attached schedule.

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):
Please see attached schedule.

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

Name: ROBIN MOIT
 Internal Address: CSC
 Street Address: 70 state street
6th Floor
 City: Albany
 State: NY Zip: 12207
 Phone Number: 518-833-4848
 Fax Number: 518-445-6565
 Email Address: _____

6. Total number of applications and registrations involved: 11

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$290.00

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed

8. Payment information:

a. Credit Card Last 4 Numbers _____
 Expiration Date _____
 b. Deposit Account Number _____
 Authorized User Name _____

9. Signature: Robin J Moit 6-7-05
Signature Date

Total number of pages including cover sheet, attachments, and document: 14

06/09/2005 11:05 AM 00000002 78306806

01 FC:8521
02 FC:8522

Documents to be recorded (including cover sheet) should be faxed to (703) 306-5996, or mailed to:
Mail Stop Applications/Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

TRADEMARK
REEL: 003544 FRAME: 0653
REEL: 003554 FRAME: 0319

Schedule I**REGISTERED TRADEMARKS AND TRADEMARK APPLICATIONS***

*Note: all items listed are wholly-owned by BioDelivery Sciences International, Inc.

Trademark	Registration or Application Number	Registration or Application Date	Country
NANOGEODE	78306806	29-Sept-03	US
BIOGEODE	78306802	29-Sept-03	US
GEODE	78306790	29-Sept-03	US
BIOAZYME	76538474	19-Aug-03	US
SMART K ₁	2817959	24-Feb-04	US
BIOTRANSFORMER	2789460	2-Dec-03	US
BIONASAL	2787094	25-Nov-03	US
SMART NUTRICEUTICALS	76312479	17-Sept-01	US
IV p10	76344485	30-Nov-01	US
SMART PHARMACEUTICALS	2768368	23-Sept-03	US
BIORAL	2667042	24-Dec-02	US

REAFFIRMATION AND RATIFICATION AGREEMENT AND AMENDMENT

May 31, 2005

Laurus Master Fund, Ltd.
c/o Laurus Capital Management, LLC
825 Third Avenue
New York, New York 10022

Ladies and Gentlemen:

Reference is made to the (a) Subsidiary Guaranty dated as of February 22, 2005 made by Arius Pharmaceuticals, Inc., a Delaware corporation ("Arius") and Bioral Nutrient Delivery, LLC, a Delaware limited liability company ("BND") in favor of Laurus Master Fund, Ltd., a Cayman Islands company ("Laurus") (as amended, modified or supplemented from time to time, the "Subsidiary Guaranty"), (b) Master Security Agreement dated as of February 22, 2005 made by BioDelivery Sciences International, Inc., a Delaware corporation (the "Company"), Arius and BND in favor of Laurus (as amended, modified or supplemented from time to time, the "Master Security Agreement"), (c) Stock Pledge Agreement dated as of February 22, 2005 made by the Company, Arius and BND in favor of Laurus (as amended, modified or supplemented from time to time, the "Stock Pledge Agreement") and (d) Control Agreement Regarding Limited Liability Company Interests dated as of February 22, 2005 by and among the Company, BND and Laurus (as amended, modified or supplemented from time to time, the "Control Agreement") (the Subsidiary Guaranty, the Master Security Agreement, the Stock Pledge Agreement and the Control Agreement, collectively, the "Existing Security and Guaranty Agreements").

To induce Laurus to provide additional financial accommodations to the Company evidenced by (i) that certain Secured Convertible Term Note, dated May 31, 2005, made by the Company in favor of Laurus (as amended, modified or supplemented from time to time, the "May 2005 Term Note"), (ii) the Purchase Agreement referred to in the May 2005 Term Note (as amended, modified or supplemented from time to time, the "May 2005 Purchase Agreement") and (iii) the Related Agreements referred to in, and defined in, the May 2005 Purchase Agreement (the agreements set forth in the preceding clauses (i) through (iii), inclusive, collectively, the "May 2005 Agreements"), each of the Company, Arius and BND hereby:

(a) represents and warrants to Laurus that it has reviewed and approved the terms and provisions of the May 2005 Agreements and the documents, instruments and agreements entered into in connection therewith;

(b) acknowledges, ratifies and confirms that all indebtedness incurred by, and all other obligations and liabilities of, each of the Company, Arius and BND under the May 2005 Agreements are (i) "Obligations" under, and as defined in the Subsidiary Guaranty, (ii) "Obligations" under, and as defined in, the Master Security Agreement and (iii) "Indebtedness" under, and as defined in, the Stock Pledge Agreement;

TRADEMARK

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(c) acknowledges, ratifies and confirms that the May 2005 Agreements are "Documents" under, and as defined in, each of the Subsidiary Guaranty, the Master Security Agreement and the Stock Pledge Agreement;

(d) acknowledges, ratifies and confirms that all of the terms, conditions, representations and covenants contained in the Existing Security and Guaranty Agreements are in full force and effect and shall remain in full force and effect after giving effect to the execution and effectiveness of the May 2005 Agreements;

(e) represents and warrants that no offsets, counterclaims or defenses exist as of the date hereof with respect to any of the undersigned's obligations under any Existing Security and Guaranty Agreement;

(f) acknowledges, ratifies and confirms the grant by each of the Company, Arius and BND to Laurus of a security interest in the assets of (including the equity interests owned by) each of the Company, Arius and BND, respectively, as more specifically set forth in the Existing Security and Guaranty Agreements; and

Additionally:

(I) the Company and Laurus hereby agree that that certain Secured Convertible Term Note, dated February 22, 2005, issued by the Company in favor of Laurus is amended by adding the following new clause (m) to the end of Section 4.1 thereof:

"(m) ~~May 2005 Note and Related Agreements.~~ An Event of Default, under and as defined in any of (i) that certain Secured Convertible Term Note, dated May 31, 2005, issued by the Company to the Holder (as amended, modified or supplemented from time to time, the "May 2005 Note"), (ii) the Purchase Agreement referred to in the May 2005 Note (as amended, modified or supplemented from time to time, the "May 2005 Purchase Agreement") or (iii) any Related Agreement referred to in the May 2005 Purchase Agreement, as each are amended, modified or supplemented from time to time, shall have occurred and be continuing.";

(II) each of the Company, Arius, BND and Laurus hereby agree that:

(A) the second paragraph of Section 1 of the Master Security Agreement (including, without limitation, the definition of "Excluded Collateral" set forth therein) is hereby deleted in its entirety and the following new second paragraph of Section 1 of the Master Security Agreement (including, without limitation, the new definition of "Excluded Collateral") is hereby inserted in lieu thereof:

"The term "Collateral", however, shall specifically exclude the following (collectively, the "Excluded Collateral"): (i) any "in-licensed" intellectual property (collectively, "In-Licensed Intellectual Property") of any Assignor arising on or prior to May 31, 2005, that are either (I) licensed to any Assignor from third parties or (II) co-owned by any Assignor and a third party or parties, in each case pursuant to the licensing agreements listed on Schedule A hereto and (ii) any In-Licensed Intellectual Property of any Assignor arising after May 31,

2005, that are either (I) licensed to any Assignor from third parties or (II) co-owned by any Assignor and a third party or parties, in each case pursuant to the applicable licensing agreement (but, in each of the cases referred to in the preceding clauses (I) and (II), such In-Licensed Intellectual Property shall only constitute "Excluded Collateral" solely to the extent that (x) such In-Licensed Intellectual Property are not wholly-owned by such Assignor (it being agreed that wholly-owned In-Licensed Intellectual Property shall be included in the definition of "Collateral") and (y) the applicable agreement entered into between such Assignor and such Licensor contains a prohibition (other than a prohibition that is ineffective under Sections 9-406, 9-407, 9-408 and 9-409 of the Uniform Commercial Code as in effect on the date hereof in the State of New York or other applicable law) preventing such Assignor from assigning such In-Licensed Intellectual Property to, and/or granting a security interest in, such In-Licensed Intellectual Property for the benefit of, Laurus). Except as otherwise defined herein, all capitalized terms used herein shall have the meanings provided such terms in the Securities Purchase Agreement referred to below."

; and (B) Schedule A to the Master Security Agreement is hereby deleted in its entirety and Schedule A attached hereto is hereby inserted in lieu thereof;

(III) Each of the Company, Arius and BND hereby represent and warrant that all of their respective patents, copyrights and trademarks (and, in each case, any and all applications therefor) that constitute a portion of the Collateral (as defined in the Master Security Agreement after giving effect to the agreements set forth in this letter) are set forth in Schedule I and Schedule II hereto. Each of the Company, Arius and BND hereby covenants that upon the acquisition by it of any patent, copyright or trademark that constitutes a portion of the Collateral (or, in each of the foregoing cases, the making of any application therefor or the obtaining of any right in respect thereof) it shall promptly furnish to Laurus an updated version of Schedule I and Schedule II so that Laurus may be informed of the current Collateral and take such actions as it deems appropriate regarding the perfection and maintenance of its security interest in such Collateral; and

(IV) Each the Company, Arius, BND and Laurus hereby agrees that this letter agreement shall constitute a "Related Agreement" under, and as defined in, each of the February 2005 Purchase Agreement (as defined in the May 2005 Note) and the May 2005 Purchase Agreement.

[The remainder of this page is intentionally left blank]

This letter agreement shall be governed by and construed in accordance with the laws of the State of New York.

Very truly yours,

BIODELIVERY SCIENCES INTERNATIONAL, INC.

By: [Signature]
Name: FRANK E O'Donnell Jones
Title: Chairman/CEO

ARIUS PHARMACEUTICALS, INC.

By: _____
Name:
Title:

BIORAL NUTRIENT DELIVERY, LLC
By: BioDelivery Sciences International, Inc., its managing member

By: [Signature]
Name: FRANK E. O'Donnell Jones
Title: Chairman/CEO
Manning Partner

Acknowledged and Agreed to by:

LAURUS MASTER FUND, LTD.
By: [Signature]
Name: Eugene Grin
Title: Director

[SIGNATURE PAGE TO REAFFIRMATION AGREEMENT]

This letter agreement shall be governed by and construed in accordance with the laws of the State of New York.

Very truly yours,

BIODELIVERY SCIENCES INTERNATIONAL, INC.

By: _____
Name:
Title:

~~ARIUS PHARMACEUTICALS, INC.~~

By: _____
Name: MARK J. SILBO
Title: President + CEO

BIORAL NUTRIENT DELIVERY, LLC
By: BioDelivery Sciences International, Inc., its managing member

By: _____
Name:
Title:

Acknowledged and Agreed to by:

LAURUS MASTER FUND, LTD.

By: _____
Name: _____
Title: _____
Director

[SIGNATURE PAGE TO REAFFIRMATION AGREEMENT]

SCHEDULE A**"In-Licensed Intellectual Property"**

1. License Agreement, dated as of September 26, 1995, between The University of Medicine and Dentistry of New Jersey and BioDelivery Sciences International, Inc., as in effect prior to May 31, 2005.

2. License Agreement, dated as of September 26, 1995, between Albany Medical College, The University of Medicine and Dentistry of New Jersey and BioDelivery Sciences International, Inc., as in effect prior to May 31, 2005.

3. License Agreement, dated May 27, 2004, between Arius Pharmaceuticals, Inc. and Atrix Laboratories, Inc., as in effect prior to May 31, 2005.

4. Agreement for the License and Supply of Buccal Prochlorperazine Maleate, dated January 6, 2004, between Arius Pharmaceuticals and Reckitt Benckiser Healthcare (UK) Limited, as in effect prior to May 31, 2005.

TRADEMARK**REEL: 003554 FRAME: 0660****REEL: 003554 FRAME: 0326**

Schedule I**REGISTERED TRADEMARKS AND TRADEMARK APPLICATIONS***

*Note: all items listed are wholly-owned by BioDelivery Sciences International, Inc.

Trademark	Registration or Application Number	Registration or Application Date	Country
NANOGEODE	78306806	29-Sept-03	US
NANOGEODE	003693033	5-Mar-04	CTM
BIOGEODE	78306802	29-Sept-03	US
BIOGEODE	003693009	5-Mar-04	CTM
GEODE	78306790	29-Sept-03	US
GEODE	003693025	5-Mar-04	CTM
BIORAZYME	76538474	19-Aug-03	US
BIORAZYME	003574738	9-Dec-03	CTM
BIORAZYME	169285	21-Dec-03	Israel
SMART RX	2817959	24-Feb-04	US
BIOTRANSFORMER	2789460	2-Dec-03	US
BIGNASAL	2787094	25-Nov-03	US
SMART NUTRICEUTICALS	76312479	17-Sept-01	US
IV BIO	76344485	30-Nov-01	US
SMART PHARMACEUTICALS	2768368	23-Sept-03	US
BIORAL	2667042	24-Dec-02	US

TRADEMARK
 REEL: 003554 FRAME: 0661
 REEL: 003554 FRAME: 0327

Schedule II**PATENTS AND PATENT APPLICATIONS***

*Note: all items listed are wholly-owned by BioDelivery Sciences International, Inc.

Patent	Registration or Application Number	Registration or Application Date	Country
Cochleates From Purified Soy Phosphatidylserine	10/105,314	26-Mar-02	US
Cochleates From Purified Soy Phosphatidylserine	10/304,567	26-Nov-02	US
Cochleates From Purified Soy Phosphatidylserine	PCT/US03/09562	26-Mar-03	PCT
Cochleates From Purified Soy Phosphatidylserine	2003224796	26-Mar-03	AU
Cochleates From Purified Soy Phosphatidylserine	2480265	26-Mar-03	CA
Cochleates From Purified Soy Phosphatidylserine	03721486.3	26-Mar-03	EP
Cochleates From Purified Soy Phosphatidylserine	2003-579752	26-Mar-03	JP
Geodate Delivery Vehicles	10/701,364	3-Nov-03	US
Geodate Delivery Vehicles	PCT/US03/35136	3-Nov-03	PCT
Geodate Delivery Vehicles	Not Yet Assigned	3-Nov-03	AU
Geodate Delivery Vehicles	Not Yet Assigned	3-Nov-03	CA
Geodate Delivery Vehicles	Not Yet Assigned	3-Nov-03	EP
Geodate Delivery Vehicles	Not Yet Assigned	3-Nov-03	JP
Cochleates Preparations of Fragile Nutrients	10/759,351	15-Jan-04	US
Cochleate Preparations of Fragile Nutrients	PCT/US2004/001236	15-Jan-04	PCT
Replacement Enzyme Cochleates	11/051,562	3-Feb-05	US
Replacement Enzyme Cochleates	PCT/US2005/003778	3-Feb-05	PCT
Apoprotein Cochleates	11/047,373	28-Jan-05	US
Apoprotein Cochleates	PCT/US2005/002636	28-Jan-05	PCT

TRADEMARK

REEL: 003554 FRAME: 0662

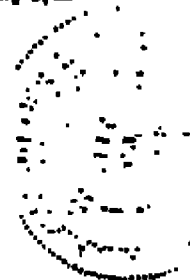
REEL: 003554 FRAME: 0328

STATE OF 6/6/2005
COUNTY OF New York ss.;

On this 6 day of June, 2005, before me personally came _____
EUGENE GRIN who, being by me duly sworn, did state as follows: that [s]he is
DIRECTOR of Laurus Master Fund, Ltd., that [s]he is authorized to execute the
foregoing Grant on behalf of said corporation and that [s]he did so by authority of the Board of
Directors of said corporation.

Paul Hahnfeldt
Notary Public

Notary Public License # 51100
Notary Public State of New York
No. 0110000014
Qualified in State of New York
Commission Expires July 6, ...



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TRADEMARK
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STATE OF Florida)
COUNTY OF Hillsborough) ss.:

On this 6 day of June, 2005, before me personally came Frank

E O'Donnell who, being by me duly sworn, did state as follows: that [s]he is Chairman & CEO of BioDelivery Sciences International, Inc, that [s]he is authorized to execute the foregoing Grant on behalf of said corporation and that [s]he did so by authority of the Board of Directors of said corporation.

Michelle L. Brown
Notary Public



NY27575.2
6646666666
05/25/2005 jp

SCHEDULE 2 TO GRANT OF SECURITY INTEREST**PATENTS AND PATENT APPLICATIONS**

Patent	Registration or Application Number	Registration or Application Date	Country
Geodate Delivery Vehicles	Not Yet Assigned	3-Nov-03	AU
Geodate Delivery Vehicles	Not Yet Assigned	3-Nov-03	CA
Geodate Delivery Vehicles	Not Yet Assigned	3-Nov-03	EP
Geodate Delivery Vehicles	Not Yet Assigned	3-Nov-03	JP
Cochleates From Purified Soy Phosphatidylserine	2003224796	26-Mar-03	AU
Cochleates From Purified Soy Phosphatidylserine	2480265	26-Mar-03	CA
Cochleates From Purified Soy Phosphatidylserine	03721486.3	26-Mar-03	EP
Cochleates From Purified Soy Phosphatidylserine	2003-579752	26-Mar-03	JP
Replacement Enzyme Cochleates	11/051,562	3-Feb-05	US
Replacement Enzyme Cochleates	PCT/US2005/003778	3-Feb-05	PCT
Apoprotein Cochleates	11/047,373	28-Jan-05	US
Apoprotein Cochleates	PCT/US2005/002636	28-Jan-05	PCT

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**GRANT OF SECURITY INTEREST
IN PATENTS AND TRADEMARKS**

THIS GRANT OF SECURITY INTEREST ("Grant"), effected as of May 31, 2005, is executed by BioDelivery Sciences International, Inc. a Delaware corporation (the "Grantor"), in favor of Laurus Master Fund, Ltd. (the "Secured Party").

A. Pursuant to a Master Security Agreement, dated as of February 22, 2005 (as amended, restated, supplemented or otherwise modified from time to time, and together with a related Grant of Security Interest in Patents and Trademarks, dated February 22, 2005, collectively, the "Security Agreement") among the Grantor, certain other Assignors (as defined in the Security Agreement), and the Secured Party, the Grantor and the other Assignors have granted a security interest in the collateral described therein to the Secured Party in consideration of the Secured Party's agreement to provide financial accommodations to the Grantor.

B. The Grantor (1) owns, used and is using the trademarks reflected in the trademark registrations and trademark applications in the United States Patent and Trademark Office more particularly described on Schedule 1 annexed hereto as part hereof (the "Trademarks"), which Trademarks were not listed as collateral in the Security Agreement, and (2) has registered or applied for registration (in each case for its own behalf and not on behalf of any licensor or other third party) in the United States Patent and Trademark Office of the patents more particularly described on Schedule 2 annexed hereto as part hereof (the "Patents"), which Patents were not listed as collateral in the Security Agreement.

C. The Grantor wishes to grant to the Secured Party a security interest in all right, title and interest of the Grantor in and to the Trademarks and Patents, and all proceeds thereof, together with the goodwill symbolized by, or related or pertaining to, the Trademarks, and the customer lists and records related to the Trademarks and Patents and all causes of action which may exist by reason of infringement of any of the Trademarks and Patents (collectively, the "T&P Collateral"), to secure the payment, performance and observance of the Obligations (as that term is defined in the Security Agreement).

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged:

1. The Grantor does hereby further grant to the Secured Party a security interest in the T&P Collateral to secure the full and prompt payment, performance and observance of the Obligations.

2. The Grantor agrees to perform, so long as the Security Agreement is in effect, all acts deemed necessary or desirable by the Secured Party to permit and assist it, at the Grantor's expense, in obtaining and enforcing the Trademarks and Patents in any and all countries. Such acts may include, but are not limited to, execution of documents and assistance or cooperation in legal proceedings. The Grantor hereby appoints the Secured Party as the Grantor's attorney-in-fact to execute and file any and all agreements, instruments, documents and papers as the Secured Party may determine to be necessary or desirable to evidence the Secured Party's

security interest in the Trademarks and Patents or any other element of the T&P Collateral, all acts of such attorney-in-fact being hereby ratified and confirmed.


3. The Grantor acknowledges and affirms that the rights and remedies of the Secured Party with respect to the security interest in the T&P Collateral granted hereby are more fully set forth in the Security Agreement and the rights and remedies set forth herein are without prejudice to, and are in addition to, those set forth in the Security Agreement. In the event that any provisions of this Grant are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

4. The Grantor hereby authorizes the Secured Party to file all such financing statements or other instruments to the extent required by the Uniform Commercial Code and agrees to execute all such other documents, agreements and instruments as may be required or deemed necessary by the Secured Party, in each case for purposes of affecting or continuing Secured Party's security interest in the T&P Collateral.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed as of the day and year first above written.

McDelivery Business Interactions, Inc.

By: 
Name: Frank B. O'Connell
Title: Chairman & CEO

(SIGNATURE PAGE TO GRANT OF SECURITY INTEREST IN PATENTS AND TRADEMARKS, 1 of 2)

ACKNOWLEDGED:

LAUREL MASTER FUND, LTD.

By: 

Name: _____

Title: **Executive Chair**
Director

[SIGNATURE PAGE TO GRANT OF SECURITY INTEREST IN PATENTS AND TRADEMARKS, 2 of 2]

SCHEDULE 1 TO GRANT OF SECURITY INTEREST

REGISTERED TRADEMARKS AND TRADEMARK APPLICATIONS

None.

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09/23/2003 jp

TRADEMARK
REEL: 003554 FRAME: 0670
REEL: 003554 FRAME: 0336

SCHEDULE 2 TO GRANT OF SECURITY INTEREST**PATENTS AND PATENT APPLICATIONS**

Patent	Registration or Application Number	Registration or Application Date	Country
Geodate Delivery Vehicles	Not Yet Assigned	3-Nov-03	AU
Geodate Delivery Vehicles	Not Yet Assigned	3-Nov-03	CA
Geodate Delivery Vehicles	Not Yet Assigned	3-Nov-03	EP
Geodate Delivery Vehicles	Not Yet Assigned	3-Nov-03	JP
Cochleates From Purified Soy Phosphatidylserine	2003224796	26-Mar-03	AU
Cochleates From Purified Soy Phosphatidylserine	2480265	26-Mar-03	CA
Cochleates From Purified Soy Phosphatidylserine	03721486.3	26-Mar-03	EP
Cochleates From Purified Soy Phosphatidylserine	2003-579752	26-Mar-03	JP
Replacement Enzyme Cochleates	11/051,562	3-Feb-05	US
Replacement Enzyme Cochleates	PCT/US2005/003778	3-Feb-05	PCT
Apoprotein Cochleates	11/047,373	28-Jan-05	US
Apoprotein Cochleates	PCT/US2005/002636	28-Jan-05	PCT

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 REEL: 003554 FRAME: 0337

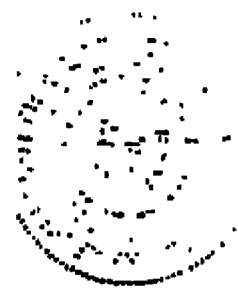
STATE OF New York)
COUNTY OF New York) ss.:

On this 6 day of June, 2005, before me personally came _____

EUGENE GRIN who, being by me duly sworn, did state as follows: that [s]he is
DIRECTOR of Laurus Master Fund, Ltd., that [s]he is authorized to execute the
foregoing Grant on behalf of said corporation and that [s]he did so by authority of the Board of
Directors of said corporation.

[Signature]
Notary Public

Notary Public, State of New York
No. 812820004
Qualified in State of New York
Commission Expires July 6, 2008



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05/23/2005 jp

STATE OF Florida)
COUNTY OF Hillsborough) ss.:

On this 6 day of June, 2005 before me personally came Frank E. O'Donnell who, being by me duly sworn, did state as follows: that [s]he is Chairman & CEO of BioDelivery Sciences International, Inc, that [s]he is authorized to execute the foregoing Grant on behalf of said corporation and that [s]he did so by authority of the Board of Directors of said corporation.

Michelle R. Bar
Notary Public



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RECORDED: 06/08/2005
RECORDED: 06/04/2007

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REEL: 003554 FRAME: 0339