

10-03-2008

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

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OPR/FINANCE

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

80.2.01

1. Name of conveying party(ies):
BLUE HERON BIOTECHNOLOGIES, INC

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

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: **VENCORE SOLUTIONS LLC**
Internal Address: **SUITE 350**
Street Address: **4500 SW KRUSE WAY**
City: **LAKE OSWEGO**
State: **OR**
Country: **USA** Zip: **97035**

Association Citizenship _____
 General Partnership Citizenship _____
 Limited Partnership Citizenship _____
 Corporation Citizenship **DELAWARE**
 Other _____ Citizenship _____

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) **JULY 24, 2008**

Assignment Merger
 Security Agreement Change of Name
 Other _____

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

A. Trademark Application No.(s) **76/064,193**
76/200,868 - BLUE HERON
77/346,170 - VECTOR READY

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):
76/200,868 - BLUE HERON - Jan. 25, 2001
77/346,170 - VECTOR READY - Dec. 6, 2007
76/064,193 - GENEMAKER - JUNE 6, 2000

5. Name & address of party to whom correspondence concerning document should be mailed:
Name: **VENCORE SOLUTIONS LLC**
Internal Address: _____
Street Address: **4500 SW KRUSE WAY**
SUITE 350
City: **LAKE OSWEGO**
State: **OR** Zip: **97035**
Phone Number: **503.699.4997**
Fax Number: **503.675.3136**
Email Address: **KISEH@VENCORECAPITAL.COM**

6. Total number of applications and registrations involved: **3**

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ **120.00**

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

8. Payment Information:

a. Credit Card Last 4 Numbers _____
10/02/2008 **0000164623**

b. Deposit Account Number _____
Authorized User Name _____ **CHECK Refund Total: \$30.00**

9. Signature: **Ki Seh Pond**
Signature
KI SEH POND
Name of Person Signing

10/02/2008 DEPT OF COMMERCE 76064193
01 FC:8521 Date 40.00 OP
02 FC:8522 50.00 OP
Total number of pages including cover sheet, attachments, and document: **7**

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to: Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

INCLUDING CHECK

VENCORE SOLUTIONS LLC

Financial Services and Emerging Growth Companies Coming Together

VENCORE SOLUTIONS LLC, a Delaware Limited Liability Company
4500 SW Kruse Way, Suite 350 • Lake Oswego, OR 97035
(503) 699-4997 • Fax: (503) 675-3136

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT is entered into as of July 24th, 2008 by and among VENCORE SOLUTIONS LLC, a Delaware Limited Liability Company ("Lender") and Blue Heron Biotechnology, Inc., a Delaware Corporation ("Grantor").

RECITALS

Lender has agreed to make certain advances of money and to extend certain financial accommodation to Grantor (the "Loans") in the amounts and manner set forth in that certain Loan and Security Agreement by and between Lender and Grantor dated of even date herewith (as the same may be amended, modified or supplemented from time to time, the "Loan Agreement"; capitalized terms used herein are used as defined in the Loan Agreement).

Lender is willing to extend and to continue to extend financial accommodations to Grantor, but only upon the condition, among others, that Grantor shall grant to Lender a security interest in certain Copyrights, Trademarks and Patents to secure the obligations of Grantor under the Loan Agreement.

Pursuant to the terms of the Loan Agreement, Grantor has granted to Lender a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Loan Agreement and all other agreements now existing or hereafter arising between Grantor and Lender, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure the Obligations under the Loan Agreement, Grantor grants and pledges to Lender a security interest in all of Grantor's right, title and interest in, to and under its intellectual property (including without limitation those Copyrights, Patents and Trademarks listed on Exhibits A, B and C hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof (collectively, "Intellectual Property Collateral").


This security interest is granted in conjunction with the security interest granted to Lender under the Loan Agreement. The rights and remedies of Lender with respect to the security interest granted hereby are in addition to those set forth in the Loan Agreement and the other Loan Documents, and those which are now or hereafter available to Lender as a matter of law or equity. Each right, power and remedy of Lender provided for herein or in the Loan Agreement or any of the Loan Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Lender of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Loan Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Lender, of any or all other rights, powers or remedies.

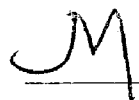
Grantor represents and warrants that Exhibits A, B, and C attached hereto set forth any and all intellectual property rights in connection to which Grantor has registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

IP Security Agreement

Page 1 of 5

Confidential

 (initials of J. Fess)

 (initials of J. Mulligan)

TRADEMARK
REEL: 003865 FRAME: 0106

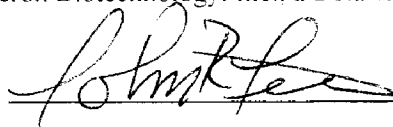
IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

Address of Grantor:

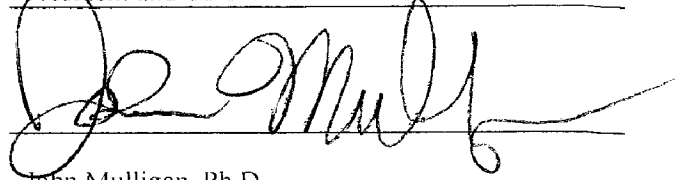
Blue Heron Biotechnology, Inc., a Delaware Corporation

22310 20th Avenue SE, Suite 100
Bothell, WA 98021
Attention: John Fess

By:  _____

Name: John Fess

Title: President and CEO

By:  _____

Name: John Mulligan, Ph.D.

Title: Chairman and Chief Science Officer

LENDER:

Address of Lender:


VENCORE SOLUTIONS LLC,
a Delaware Limited Liability Company

4500 SW Kruse Way, Suite 350
Lake Oswego, OR 97035
Attention: Jim Johnson

By: _____

Name: _____

Title: _____

 (initials of J. Fess)


 (initials of J. Mulligan)

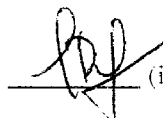
EXHIBIT A
COPYRIGHTS

<u>Description</u>	<u>Registration Number</u>	<u>Registration Date</u>
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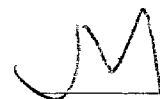
Not Applicable

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(initials of J. Fess)



(initials of J. Mulligan)

Page 3 of 5

EXHIBIT B


PATENTS

<u>Description</u>	<u>Patent/Application Number</u>	<u>Issue/Application Date</u>
Methods for Improving the Sequencing Fidelity of Synthetic Double Strand Oligonucleotides	6,664,112	December 16, 2003
Method and System for Polynucleotide Synthesis	10/104,986	March 22, 2002
Solid Phase Methods for Polynucleotide Production	60/390,522	June 20, 2002
Methods for Synthesis of Defined Polynucleotides	60/400,574	August 4, 2003
Error Reduction in Automated Gene Synthesis	10/816,459	April 1, 2004

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Page 4 of 5

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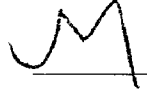

 (initials of J. Mulligan)

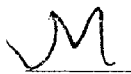
EXHIBIT C
TRADEMARKS

<u>Description</u>	<u>Registration / Application Number</u>	<u>Registration / Application Date</u>
Blue Heron	76/200,868	January 25, 2001
VectorReady	77/346,170	December 6, 2007
GeneMaker	76/064,193	June 6, 2000

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_____ (initials of J. Fess)

Page 5 of 5

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