

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Intellectual Property Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Nautilus Neurosciences, Inc.		11/23/2009	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Kowa Pharmaceuticals America, Inc.		
Street Address:	530 Industrial Park Blvd		
City:	Montgomery		
State/Country:	ALABAMA		
Postal Code:	36117		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Serial Number:	78834230	IMPACT	
Serial Number:	78930847	DBT	
Registration Number:	3677383	CAMBIA	
CORRESPONDENCE DATA			
Fax Number:	(404)439-1819		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	(404) 873-8500		
Email:	portia.gordon@agg.com, sean.fogarty@agg.com		
Correspondent Name:	Sean P. Fogarty, Esq		
Address Line 1:	171 17th Street, NW		
Address Line 2:	Suite 2100		
Address Line 4:	Atlanta, GEORGIA 30363		
ATTORNEY DOCKET NUMBER:	18503-6		
NAME OF SUBMITTER:	Sean P. Fogarty		

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**TRADEMARK
 REEL: 004107 FRAME: 0628**

Signature:	/spf/
Date:	12/03/2009
Total Attachments: 5 source=NAUTILUS to KOWA PHARMA#page1.tif source=NAUTILUS to KOWA PHARMA#page2.tif source=NAUTILUS to KOWA PHARMA#page3.tif source=NAUTILUS to KOWA PHARMA#page4.tif source=NAUTILUS to KOWA PHARMA#page5.tif	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement") is entered into as of November 23, 2009, by and between Nautilus Neurosciences, Inc., a Delaware corporation ("Nautilus"), and Kowa Pharmaceuticals America, Inc., a Delaware corporation ("Kowa").

RECITALS

WHEREAS, simultaneously with the execution hereof, Nautilus is executing that certain Secured Promissory Note of even date herewith (the "Secured Note") as partial payment of the purchase price due Kowa pursuant to that certain Asset Purchase Agreement of even date herewith between the parties hereto (the "Asset Purchase Agreement"; capitalized terms not defined herein shall have the meanings ascribed thereto in the Asset Purchase Agreement); and

WHEREAS, pursuant to the terms of the Secured Note, Nautilus is required to secure its obligations therein (the "Obligations") with the grant of the security interest herein contained.

NOW, THEREFORE, for ten dollars (\$10.00) and other good and valuable consideration paid by Kowa, the receipt and sufficiency of which are hereby acknowledged, Nautilus and Kowa hereby agree as follows:

AGREEMENT

1. Grant of Security Interest. To secure the prompt, full and complete payment and performance of the Obligations, Nautilus hereby grants and pledges to Kowa a security interest in all of Nautilus's right, title and interest in, to and under the Intellectual Property Collateral (including, without limitation, those trademarks listed on Exhibit A attached hereto). As used herein, "Intellectual Property Collateral" means all Intellectual Property Rights included in the Purchased Assets.

2. Rights and Remedies; Exercise. This security interest is granted in conjunction with, and as a supplement to, the security interest granted to Kowa under the Secured Note. The rights and remedies of Kowa with respect to the security interest granted hereby are in addition to those rights and remedies of Kowa set forth in the Secured Note and those which are now available and may hereafter become available to Kowa as a matter of law and equity. Kowa may exercise the aforementioned rights and remedies as and when provided herein or in the Secured Note. Each right, power and remedy of Kowa provided for herein or in the Secured Note, together with those rights and remedies now and hereafter existing at law and in equity, shall be cumulative and concurrent and the exercise by Kowa of any one or more of the aforementioned rights and remedies shall not preclude the simultaneous and later exercise by Kowa of any or all other rights, powers and remedies.

3. Term. The Secured Note and the terms and provisions thereof are incorporated herein in their entirety by this reference. The term of this Agreement and the security interests granted herein shall be coterminous with the term of the security interests granted in the Secured Note, and Nautilus's obligations under this Agreement shall remain in full force and effect for so long as any Obligations are outstanding.

4. Kowa's Use of Intellectual Property; No Liability. Nautilus agrees that Kowa's use of the Intellectual Property Collateral as authorized hereunder and in the Secured Note in connection with Kowa's exercise of its rights and remedies shall be coextensive with Nautilus's rights thereunder, and Kowa will have no liability for royalties and other related charges upon exercise of such rights and remedies.

5. Limitation on Dispositions of Intellectual Property Collateral. Nautilus agrees not to sell, license, exchange, assign or otherwise transfer or dispose of, or grant any rights with respect to, or mortgage or otherwise encumber, any of the Intellectual Property Collateral to the extent such action is prohibited pursuant to the Secured Note.

6. Power of Attorney; Appointment. After the occurrence and during the continuation of an Event of Default (as defined in the Secured Note), Nautilus irrevocably designates, constitutes and appoints Kowa (and all persons designated by Kowa in its sole and absolute discretion) as Nautilus's true and lawful attorney-in-fact, and authorizes Kowa and any of Kowa's designees, in Nautilus's or Kowa's name, to take any action and execute any instrument that Kowa may deem necessary or advisable to accomplish the purpose of this Agreement.

7. Filing; Trademark Office. Nautilus hereby consents to the filing of a duplicate original of this Agreement with the United States Patent and Trademark Office, and the filing of a duplicate of this Agreement and financing statements in any other jurisdictions and locations deemed advisable or necessary in Kowa's sole discretion to protect and perfect and put the public on notice of Kowa's security interest and rights in the Intellectual Property Collateral. Nautilus further consents to and ratifies the filing of such duplicate originals and financing statements prior to the date of this Agreement. Nautilus shall from time to time execute and deliver to Kowa, at the request of Kowa, such other documents, instruments and records that Kowa may reasonably request, in form and substance reasonably satisfactory to Kowa and its counsel, to perfect and continue Kowa's security interest in the Intellectual Property Collateral.

8. Governing Law, etc.

(a) Governing Law. THIS AGREEMENT, ALL TRANSACTIONS CONTEMPLATED HEREBY, ALL RELATIONSHIPS BETWEEN THE PARTIES HEREUNDER AND ALL DISPUTES BETWEEN NAUTILUS AND KOWA WITH RESPECT TO ANY OF THE FOREGOING SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO ANY CONFLICT OF LAW PROVISION (WHETHER OF THE STATE OF NEW YORK OR ANY OTHER JURISDICTION) THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF NEW YORK.

(b) Consent to Jurisdiction. EACH PARTY AGREES THAT ANY AND ALL PROCEEDINGS ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY RELATIONSHIPS BETWEEN THE PARTIES HEREUNDER AND ANY DISPUTES BETWEEN THE PARTIES WITH RESPECT TO ANY OF THE FOREGOING SHALL BE COMMENCED AND PROSECUTED EXCLUSIVELY IN THE FEDERAL AND STATE COURTS LOCATED IN THE STATE OF NEW YORK, NEW YORK COUNTY, AND ANY APPELLATE COURTS THEREFROM (COLLECTIVELY, THE "NEW YORK COURTS"). EACH PARTY WAIVES ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY TRANSACTIONS CONTEMPLATED HEREBY, ANY RELATIONSHIPS BETWEEN THE PARTIES HEREUNDER AND ANY DISPUTES BETWEEN THE PARTIES WITH RESPECT TO ANY OF THE FOREGOING IN ANY OF THE NEW YORK COURTS. EACH PARTY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH PROCEEDING IN ANY OF THE NEW YORK COURTS. EACH PARTY CONSENTS AND SUBMITS TO THE EXCLUSIVE PERSONAL JURISDICTION OF ANY OF THE NEW YORK COURTS IN RESPECT OF ANY SUCH PROCEEDING.

(c) Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY TRANSACTIONS CONTEMPLATED HEREBY, ANY RELATIONSHIPS BETWEEN THE PARTIES HEREUNDER AND ANY DISPUTES BETWEEN THE PARTIES WITH RESPECT TO ANY OF THE FOREGOING WILL INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY SUCH PROCEEDING.

9. Miscellaneous. No amendment of or waiver of a right under this Agreement will be binding unless it is in writing and signed each of the parties hereto. To the extent a provision of this Agreement is unenforceable, this Agreement will be construed as if the unenforceable provision were omitted. A successor to and permitted assignee of Kowa's rights and obligations under the Secured Note will succeed to Kowa's rights under this Agreement. All notices and other communications required or permitted herein shall be given in accordance with the Secured Note.

10. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which taken together shall constitute the same instrument.

[Signatures on following page]

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be executed with authority duly obtained, as of the date first written above.

NAUTILUS:

NAUTILUS NEUROSCIENCES, INC.

By: 

Name: Eric J. Liebler

Title: President

KOWA:

KOWA PHARMACEUTICALS AMERICA, INC.

By: 

Name: Benjamin Stakely

Title: Chief Executive Officer

Exhibit A

Trademarks

Mark	Date Filed	Serial No.	Description of Goods	Reg. No.	Reg. Date	Status
IMPACT	03/10/06	78/834230	16: printed reports featuring clinical trial results involving migraine headache treatments; 42: providing on-line computer databases in the field of clinical trial results involving migraine headache treatments to physicians and patients; providing on-line computer databases to migraine headache sufferers featuring results of clinical trials in the field of migraine headaches; providing health information, namely providing clinical trial results involving migraine headache treatments to physicians and patients 44: providing health information, namely, providing information to patients suffering from migraine headaches			PENDING Allowed 03/25/08; Statement of Use or 4 th Extension due 03/25/10.
DBT	07/17/06	78/930847	05: analgesic preparations; anti-inflammatory			PENDING Allowed 05/01/07; Statement of Use due before 05/01/10.
CAMBIA	04/07/08	77/441592	05: analgesic preparations; anti-inflammatory	3677383	09/01/09	REGISTERED Affidavits due between 09/01/14 and 09/01/15.