

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
CENERX BIOPHARMA, INC		06/11/2009	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	MIDCAP FINANCIAL, LLC		
Street Address:	7735 Old Georgetown Road		
Internal Address:	Suite 400		
City:	Bethesda		
State/Country:	MARYLAND		
Postal Code:	20814		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	77807249	AYRENE	
CORRESPONDENCE DATA			
Fax Number:	(408)841-7195		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	4088417195		
Email:	dsanchezbentz@virtuallawpartners.com		
Correspondent Name:	Diana Sanchez Bentz, Legal Specialist		
Address Line 1:	Virtual Law Partners LLP		
Address Line 2:	235 Victoria Drive		
Address Line 4:	Gilroy, CALIFORNIA 95020		
ATTORNEY DOCKET NUMBER:	MIDCAP_CENERX		
NAME OF SUBMITTER:	Diana Sanchez Bentz		
Signature:	/dsb0068/		

OP \$40.00 77807249

900152354

**TRADEMARK
 REEL: 004132 FRAME: 0866**

Date:

01/18/2010

Total Attachments: 8

source=MidCap_CeNeRx_Amended and Restated IP Agreement_Signed#page1.tif

source=MidCap_CeNeRx_Amended and Restated IP Agreement_Signed#page2.tif

source=MidCap_CeNeRx_Amended and Restated IP Agreement_Signed#page3.tif

source=MidCap_CeNeRx_Amended and Restated IP Agreement_Signed#page4.tif

source=MidCap_CeNeRx_Amended and Restated IP Agreement_Signed#page5.tif

source=MidCap_CeNeRx_Amended and Restated IP Agreement_Signed#page6.tif

source=MidCap_CeNeRx_Amended and Restated IP Agreement_Signed#page7.tif

source=MidCap_CeNeRx_Amended and Restated IP Agreement_Signed#page8.tif

AMENDED AND RESTATED INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Amended and Restated Intellectual Property Security Agreement (this "Agreement") is entered into as of June 11, 2009 by and between MIDCAP FINANCIAL, LLC, a Delaware limited liability company ("Agent") and CENERX BIOPHARMA, INC. ("Grantor").

RECITALS

A. Reference is hereby made to that certain Loan and Security Agreement by and among MidCap Funding I, LLC, as Agent, Grantor and the Lenders named therein dated June 10, 2009 (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).

B. In connection with the Loan Agreement, Grantor and MidCap Funding I, LLC, as Agent, entered into that certain Intellectual Property Security Agreement dated as of June 10, 2009 (the "Original IP Security Agreement").

C. MidCap Funding I, LLC subsequently assigned all of its right, title and interest as Agent under the Original IP Security Agreement to MidCap Financial, LLC, effective June 11, 2009, as evidence by that certain Intellectual Property Security Agreement Assignment dated as of June 11, 2009.

D. This Agreement is being entered into to reflect the change in Agent as a result of the aforementioned assignment and amends and restates the Original IP Security Agreement in its entirety.

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, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its obligations under the Loan Agreement, Grantor grants and pledges to Agent, for the ratable benefit of the Lenders, a security interest in all of Grantor's right, title and interest in, to and under its intellectual property (all of which shall collectively be called the "Intellectual Property Collateral"), including, without limitation, the following:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (collectively, the "Copyrights");

(b) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

(c) Any and all design rights that may be available to Grantor now or hereafter existing, created, acquired or held;

(d) All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the

TRADEMARK

REEL: 004132 FRAME: 0868

same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the "Patents");

(e) Any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the "Trademarks");

(f) All mask works or similar rights available for the protection of semiconductor chips, now owned or hereafter acquired, including, without limitation those set forth on Exhibit D attached hereto (collectively, the "Mask Works");

(g) Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(h) All licenses or other rights to use any of the Copyrights, Patents, Trademarks, or Mask Works and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(i) All amendments, extensions, renewals and extensions of any of the Copyrights, Trademarks, Patents, or Mask Works; and

(j) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

This security interest is granted in conjunction with the security interest granted to Agent, for the ratable benefit of the Lenders, under the Loan Agreement. The rights and remedies of Agent 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 Agent as a matter of law or equity. Each right, power and remedy of Agent 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 Agent of any one or more of the rights, powers or remedies provided for in this 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 Agent, of any or all other rights, powers or remedies.

[Signature page follows.]

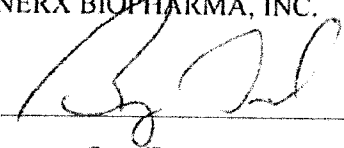
IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

Address of Grantor:

270 Cornerstone Drive, suite 103
Cary, North Carolina 27519
Attn: Mark Baric

CENERX BIOPHARMA, INC.

By:  _____

Title: CEO _____

AGENT:

Address of Agent:

7735 Old Georgetown Road, Suite 400
Bethesda, Maryland 20814
Attn: Portfolio Management- Life Sciences

MIDCAP FINANCIAL, LLC

By: _____

Title: _____

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

GRANTOR:

Address of Grantor:

CENERX BIOPHARMA, INC.

270 Cornerstone Drive, suite 103
Cary, North Carolina 27519
Attn: Mark Baric

By: _____

Title: _____

AGENT:

Address of Agent:

MIDCAP FINANCIAL, LLC

7735 Old Georgetown Road, Suite 400
Bethesda, Maryland 20814
Attn: Portfolio Management- Life Sciences

By:  _____

Title: Managing Director

CENERX BIOPHARMA, INC.

SCHEDULE A

Copyrights

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
NONE	N/A	N/A

CENERX BIOPHARMA, INC.

SCHEDULE B

PATENTS

<u>Title</u>	<u>Patent/Patent Application Number (Publication Number)</u>	<u>Issue/Filing Date</u>
Methods of treating Rett Syndrome	12/117,586 <i>20080280983</i>	05/08/2008
Dialkylamino Alkyl Esters of Pivagabine as Medicaments for the Treatment of Central Nervous System Disorders	7,632,836 <i>20090111813</i>	12/15/2009
Polymorphic Form Of Fluoro-7-(2,2,2-Trifluoroethoxy) Phenoxathiin-10,10-Dioxide	11/773,892 <i>20080009542</i>	07/05/2007
Oral Enteric Antidepressant Formulation	61/143,764 Publishes 7/2010	01/09/2009
Oral Sustained Release Antidepressant Formulation	61/143,767 Publishes 7/2010	01/09/2009
Pharmaceutical Compounds	12/330,434 <i>20090081123</i>	12/08/2008
Methods of treating Rett Syndrome	PCT/US2008/063129	11/20/2008
Dialkylamino Alkyl Esters of Pivagabine as Medicaments for the Treatment of Central Nervous System Disorders	PCT/US2007/024547	06/05/2008
Polymorphic Form Of Fluoro-7-(2,2,2-Trifluoroethoxy) Phenoxathiin-10,10-Dioxide	PCT/US2007/015533	01/17/2008

CENERX BIOPHARMA, INC.

SCHEDULE C

TRADEMARKS

<u>Description</u>	<u>Registration/Application Number</u>	<u>Registration/Application Date</u>
CENERX	3,662,094	07/28/2009
CENERX (Canada)	1,333,088	01/29/2007
MERIMA	77/467,853	05/07/2008
MYRIMA	77/467,852	05/07/2008
ATYRIMA	77/467,850	05/07/2008
TRIRIMA	3,687,175	09/22/2009
ATYREMA	77/478,437	05/19/2008
TYRIMA	77/094,042	01/29/2007
AYRENE	77/807,249	08/18/2009

SCHEDULE D

Mask Works

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
NONE	N/A	N/A