

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	CORRECTIVE ASSIGNMENT
NATURE OF CONVEYANCE:	Corrective Assignment to correct the Additional of new Lender party previously recorded on Reel 004670 Frame 0513. Assignor(s) hereby confirms the Borrower hereby grants the Lenders a security interest in all right, title and interest in its Intellectual Property.

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
CeNeRx BioPharma, Inc.		06/06/2012	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	MB 157, LLC
Street Address:	270 Cornerstone Drive Suite 103
City:	Cary
State/Country:	NORTH CAROLINA
Postal Code:	27519
Entity Type:	LIMITED LIABILITY COMPANY: NORTH CAROLINA

PROPERTY NUMBERS Total: 9

Property Type	Number	Word Mark
Serial Number:	77467853	MERIMA
Serial Number:	77467852	MYRIMA
Serial Number:	77467850	ATYRIMA
Serial Number:	77478437	ATYREMA
Serial Number:	77094042	TYRIMA
Serial Number:	77807249	AYRENE
Serial Number:	78942813	CENERX
Serial Number:	73488220	MEVASIM
Serial Number:	77514002	TRIRIMA

CORRESPONDENCE DATA

Fax Number: 9197814865

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent

OP \$240.00 77467853

via US Mail.

Phone: 919-781-4000
Email: lblackwell@wyrick.com
Correspondent Name: Linda Blackwell
Address Line 1: 4101 Lake Boone Trail Suite 300
Address Line 2: Wyrick Robbins Yates & Ponton LLP
Address Line 4: Raleigh, NORTH CAROLINA 27607

ATTORNEY DOCKET NUMBER:	20515.31
NAME OF SUBMITTER:	Linda Blackwell
Signature:	/Linda Blackwell/
Date:	06/06/2012

Total Attachments: 7

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**FIRST AMENDMENT
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT**

This FIRST AMENDMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT (the "*Amendment*") is entered into this 6th day of June 2012 by and among CeNeRx BioPharma, Inc., a Delaware corporation (the "*Company*"), and the undersigned entities (each a "*Lender*," and collectively, the "*Lenders*").

RECITALS

WHEREAS, the Company and certain of the Lenders (the "*Original Lenders*") entered into a Secured Subordinated Convertible Promissory Note Purchase Agreement dated as of November 21, 2011 (the "*Purchase Agreement*") pursuant to which the Company issued convertible promissory notes to the Original Lenders; and

WHEREAS, the Company and the Original Lenders entered into that certain Intellectual Property Security Agreement dated November 21, 2011 by and among the Company and the Original Lenders (the "*IP Security Agreement*") to secure the loans made pursuant to the Purchase Agreement; and

WHEREAS, the Company and the Original Lenders now desire to amend the Purchase Agreement pursuant to that certain First Amendment to Secured Subordinated Convertible Promissory Note Purchase Agreement dated as of the date hereof by and among the Company and the Lenders (the "*Purchase Agreement Amendment*") to, among other things, increase the principal amount of the loans under the Purchase Agreement to an aggregate principal amount of \$5,153,675 and add an additional lender (the "*New Lender*"); and

WHEREAS, in connection with the Purchase Agreement Amendment, the Company and the Original Lenders desire to amend the IP Security Agreement to, among other things, increase the principal amount of the loans subject to the IP Security Agreement to an aggregate principal amount of \$5,153,675 and add the New Lender as a secured party thereunder; and

WHEREAS, Section 7 of the IP Security Agreement provides that the IP Security Agreement may be amended by the written consent of the Company and the Requisite Purchasers (as defined in the Purchase Agreement); and

WHEREAS, the undersigned represent the Requisite Purchasers and desire to amend the IP Security Agreement as set forth herein;

NOW, THEREFORE, in consideration of the mutual promises, covenants and conditions set forth in this Amendment, and other good and valuable consideration, the receipt of which is hereby acknowledged, and pursuant to the IP Security Agreement, the parties to this Amendment mutually agree as follows.

1. Capitalized terms not otherwise defined herein shall have the meanings set forth in the IP Security Agreement.

2. Amendment to Recitals. The first "WHEREAS" clause in the Recitals is amended and restated to read as follows:

WHEREAS, the Lenders will make loans to Borrower (collectively, the "*Loan*"), which Loan shall be evidenced by that certain Secured Subordinated Convertible Promissory Note Purchase Agreement dated November 21, 2011 between Borrower and Lenders, as amended by that certain First Amendment to Secured Subordinated Convertible Promissory Note Purchase Agreement dated June 6, 2012, and as may be further amended from time to time (the "*Purchase Agreement*"), and those certain Secured Subordinated Convertible Promissory Notes, executed by Borrower and made payable to each of the respective Lenders, as may be amended from time to time (the "*Notes*" and, together with this Agreement, the Purchase Agreement, and each of the other agreements and documents contemplated herein and therein, as the same may be amended from time to time, the "*Loan Documents*"), but only if Borrower grants the Lenders a security interest in its trademarks and patents and other collateral (the "*Collateral*") described in the Purchase Agreement; and

3. Amendment to Schedule A. Schedule A attached to the IP Security Agreement is hereby amended by deleting the current Schedule A and substituting in lieu thereof the Schedule A attached hereto as Exhibit A.

4. Joinder of New Lender. The New Lender, by executing this Amendment, hereby joins the IP Security Agreement, as amended by this Amendment, as a "Lender" thereunder, agrees to be bound by all applicable terms and conditions thereof, and shall be entitled to any and all of the applicable rights granted to the "Lenders" therein.

5. Governing Law. This Amendment shall be governed by and construed in accordance with the internal laws of the State of Delaware, without regard to conflict of law principles.

6. Continued Validity of IP Security Agreement. Except as specifically amended pursuant to this Amendment, the IP Security Agreement remains in full force and effect in accordance with its terms.

7. Counterparts. This Amendment may be executed in two or more counterparts (either or both of which may be executed via electronic means), each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

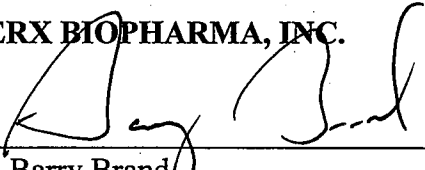
8. Successors and Assigns. This Amendment shall be binding upon and shall inure to the benefit of the parties hereto and their heirs, successors and assigns.

[The next page is the signature page.]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first above written.

BORROWER:

CENERX BIOPHARMA, INC.

By: 
Name: Barry Brand
Title: Chief Executive Officer

LENDERS:

A.M. PAPPAS LIFE SCIENCE VENTURES III, LP

By: AMP&A Management III, LLC
Its: General Partner

By: _____
Name: Ford Worthy
Title: Partner

PV III CEO FUND, LP

By: AMP&A Management III, LLC
Its: General Partner

By: _____
Name: Ford Worthy
Title: Partner

PERSEUS-SOROS BIOPHARMACEUTICAL FUND, LP

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first above written.

BORROWER:

CENERX BIOPHARMA, INC.

By: _____
Name: Barry Brand
Title: Chief Executive Officer

LENDERS:

A.M. PAPPAS LIFE SCIENCE VENTURES III, LP

By: AMP&A Management III, LLC
Its: General Partner

By: F.S. Worthy
Name: Ford Worthy
Title: Partner

PV III CEO FUND, LP

By: AMP&A Management III, LLC
Its: General Partner

By: F.S. Worthy
Name: Ford Worthy
Title: Partner

PERSEUS-SOROS BIOPHARMACEUTICAL FUND, LP

By: _____
Name: _____
Title: _____

LENDERS:

I. WISTAR MORRIS, III

L CAPITAL PARTNERS SBIC, LP

By: L Partners LP
Its: General Partner

By: L Capital Holdings, LLC
Its: General Partner

By: _____
Name: _____
Title: _____

F VIII OMEGA LLC

By: _____
Name: _____
Title: _____

NEW LENDER:

MB 157, LLC

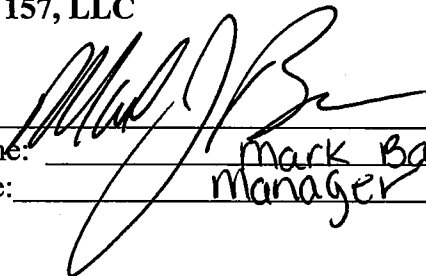
By: 
Name: _____ Mark Baric
Title: _____ Manager

EXHIBIT A

SCHEDULE A

SCHEDULE OF SECURED PARTIES

<p>Perseus-Soros Biopharmaceutical Fund, LP c/o Aisling Capital, LLC 888 Seventh Avenue, 30th Floor New York, NY 10106</p>
<p>L Capital Partners SBIC, LP 10 E. 53rd Street, 37th Floor New York, NY 10022</p>
<p>F VIII Omega LLC c/o Omega Fund Management Limited Alexander House 13-15 Victoria Road St. Peter Port Guernsey GY1 3ZD Attention: Mason Mullins</p>
<p>A.M. Pappas Life Science Ventures III, LP 2520 Meridian Parkway, Suite 400 Durham, NC 27713 Attn: Ford Worthy</p>
<p>PV III CEO Fund, L.P. 2520 Meridian Parkway, Suite 400 Durham, NC 27713 Attn: Ford Worthy</p>
<p>I. Wistar Morris, III 234 Broughton Lane Villanova, PA 19085</p>
<p>MB 157, LLC 270 Cornerstone Drive, Suite 103 Cary, NC 27519 Attn: Mark Baric</p>