

## 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
	AKORN, INC.		10/04/2013	CORPORATION: LOUISIANA
	ADVANCED VISION RESEARCH, INC.		10/04/2013	CORPORATION: DELAWARE
RECEIVING PARTY DATA				
Name:	BANK OF AMERICA, N.A., as Agent			
Street Address:	135 S. LaSalle Street			
City:	Chicago			
State/Country:	ILLINOIS			
Postal Code:	60603			
Entity Type:	national banking association: UNITED STATES			
PROPERTY NUMBERS Total: 2				
	Property Type	Number	Word Mark	
	Registration Number:	1902331	EMLA	
	Registration Number:	1848947	EMLA	
CORRESPONDENCE DATA				
Fax Number:	3125584382			
	<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	312-849-8128			
Email:	trademarks@mcguirewoods.com			
Correspondent Name:	Tiffany A. Madigan			
Address Line 1:	77 W. Wacker Drive			
Address Line 2:	Suite 4100			
Address Line 4:	Chicago, ILLINOIS 60601-1818			
ATTORNEY DOCKET NUMBER:	2039261-0127			
NAME OF SUBMITTER:	Tiffany A. Madigan			

CH \$65.00 1902331

TRADEMARK

Signature:	/Tiffany A. Madigan/
Date:	10/07/2013
<p><b>Total Attachments: 19</b></p> <p>source=Active_51444915_1_BABC_Akom - First Amendment to Trademark Security Agr #page1.tif source=Active_51444915_1_BABC_Akom - First Amendment to Trademark Security Agr #page2.tif source=Active_51444915_1_BABC_Akom - First Amendment to Trademark Security Agr #page3.tif source=Active_51444915_1_BABC_Akom - First Amendment to Trademark Security Agr #page4.tif source=Active_51444915_1_BABC_Akom - First Amendment to Trademark Security Agr #page5.tif source=Security Agreement##page1.tif source=Security Agreement##page2.tif source=Security Agreement##page3.tif source=Security Agreement##page4.tif source=Security Agreement##page5.tif source=Security Agreement##page6.tif source=Security Agreement##page7.tif source=Security Agreement##page8.tif source=Security Agreement##page9.tif source=Security Agreement##page10.tif source=Security Agreement##page11.tif source=Security Agreement##page12.tif source=Security Agreement##page13.tif source=Security Agreement##page14.tif</p>	

## FIRST AMENDMENT TO TRADEMARK SECURITY AGREEMENT

This FIRST AMENDMENT TO TRADEMARK SECURITY AGREEMENT (this "Amendment") dated as of October 4, 2013, is delivered by AKORN, INC., a Louisiana corporation ("Akorn") and ADVANCED VISION RESEARCH, INC., a Delaware corporation ("AVR" and together with Akorn, "Grantors" and each a "Grantor"), in favor of BANK OF AMERICA, N.A., as agent for the Secured Parties ("Agent") in connection with the Loan Agreement described below.

### RECITALS:

WHEREAS, Grantors are indebted to Agent and the Secured Parties pursuant to that certain Loan and Security Agreement dated as of October 7, 2011 (as amended, restated, or otherwise modified from time to time, the "Loan Agreement");

WHEREAS, Grantors and Agent are party to that certain Trademark Security Agreement dated as of October 7, 2011 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Trademark Agreement"), recorded on October 13, 2011, as Reel/Frame 4641/0166 with the U.S. Patent and Trademark Office; and

WHEREAS, Akorn has provided Agent with notice that Akorn has obtained additional trademarks;

NOW, THEREFORE, the parties hereto agree for valuable consideration to amend the Trademark Agreement as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Loan Agreement.

Section 2. Schedule 1. Schedule 1 of the Trademark Agreement is hereby as of the date hereof amended by adding the additional trademarks set forth on Schedule 1 attached hereto; provided that no such amendment shall release or be deemed to release any security interest in any past, present or future trademark granted to Agent as collateral pursuant to the Loan Agreement. To induce Agent to enter into this Amendment, each Grantor represents and warrants to Agent as of the date hereof that, except as expressly set forth herein, nothing contained in this Amendment shall (A) amend, modify or alter any term or condition of the Trademark Agreement or any other Loan Document; or (B) diminish, prejudice or waive Agent or any Secured Party's rights and remedies under the Trademark Agreement, any other Loan Document or Applicable Law, and Agent hereby reserves all of such rights and remedies.

Section 3. Loan Agreement. The security interest granted pursuant to this Amendment is granted in conjunction with the security interest granted to the Agent pursuant to the Loan Agreement and Grantors hereby acknowledge and agree that the rights and remedies of the Agent with respect to the security interest in the trademark Collateral made and granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantors Remain Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with its trademarks subject to a security interest hereunder or under any other Loan Document.

Section 5. Counterparts. This Amendment may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Amendment by signing and delivering one or more counterparts.

Section 6. Governing Law. This Amendment shall be governed by the laws of the State of Illinois, without giving effect to any conflict of law principles (but giving effect to federal laws relating to national banks).

[Signature Page to Follow]

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

GRANTORS:

AKORN, INC.

By: J. Bonaccorsi  
Name: Joseph Bonaccorsi  
Title: Secretary

ADVANCED VISION RESEARCH, INC.

By: J. Bonaccorsi  
Name: Joseph Bonaccorsi  
Title: Secretary

Accepted and Agreed:

**BANK OF AMERICA, N.A.**, as Agent

By: Andrew J. Heinz  
Name: ANDREW J. HEINZ  
Title: SENIOR VICE PRESIDENT

SCHEDULE 1  
to  
TRADEMARK SECURITY AGREEMENT

<u>Trademark</u>	<u>Owner</u>	<u>Status in Trademark Office</u>	<u>Federal Registration No.</u>	<u>Registration Date</u>
EMLA®	Akorn, Inc.	Registered	1902331	July 4, 1995
<b>EMLA</b>	Akorn, Inc.	Registered	1848947	August 9, 1994

Schedule 1

Akorn: First Amendment to Trademark Security Agreement

**TRADEMARK**  
**REEL: 005126 FRAME: 0635**

## FIRST AMENDMENT TO TRADEMARK SECURITY AGREEMENT

This FIRST AMENDMENT TO TRADEMARK SECURITY AGREEMENT (this "Amendment") dated as of October 4, 2013, is delivered by AKORN, INC., a Louisiana corporation ("Akorn") and ADVANCED VISION RESEARCH, INC., a Delaware corporation ("AVR" and together with Akorn, "Grantors" and each a "Grantor"), in favor of BANK OF AMERICA, N.A., as agent for the Secured Parties ("Agent") in connection with the Loan Agreement described below.

### RECITALS:

WHEREAS, Grantors are indebted to Agent and the Secured Parties pursuant to that certain Loan and Security Agreement dated as of October 7, 2011 (as amended, restated, or otherwise modified from time to time, the "Loan Agreement");

WHEREAS, Grantors and Agent are party to that certain Trademark Security Agreement dated as of October 7, 2011 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Trademark Agreement"), recorded on October 13, 2011, as Reel/Frame 4641/0166 with the U.S. Patent and Trademark Office; and

WHEREAS, Akorn has provided Agent with notice that Akorn has obtained additional trademarks;

NOW, THEREFORE, the parties hereto agree for valuable consideration to amend the Trademark Agreement as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Loan Agreement.

Section 2. Schedule 1. Schedule 1 of the Trademark Agreement is hereby as of the date hereof amended by adding the additional trademarks set forth on Schedule 1 attached hereto; provided that no such amendment shall release or be deemed to release any security interest in any past, present or future trademark granted to Agent as collateral pursuant to the Loan Agreement. To induce Agent to enter into this Amendment, each Grantor represents and warrants to Agent as of the date hereof that, except as expressly set forth herein, nothing contained in this Amendment shall (A) amend, modify or alter any term or condition of the Trademark Agreement or any other Loan Document; or (B) diminish, prejudice or waive Agent or any Secured Party's rights and remedies under the Trademark Agreement, any other Loan Document or Applicable Law, and Agent hereby reserves all of such rights and remedies.

Section 3. Loan Agreement. The security interest granted pursuant to this Amendment is granted in conjunction with the security interest granted to the Agent pursuant to the Loan Agreement and Grantors hereby acknowledge and agree that the rights and remedies of the Agent with respect to the security interest in the trademark Collateral made and granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantors Remain Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with its trademarks subject to a security interest hereunder or under any other Loan Document.



Section 5. Counterparts. This Amendment may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Amendment by signing and delivering one or more counterparts.

Section 6. Governing Law. This Amendment shall be governed by the laws of the State of Illinois, without giving effect to any conflict of law principles (but giving effect to federal laws relating to national banks).

[Signature Page to Follow]

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

GRANTORS:

AKORN, INC.

By: J. Bonaccorsi  
Name: Joseph Bonaccorsi  
Title: Secretary

ADVANCED VISION RESEARCH, INC.

By: J. Bonaccorsi  
Name: Joseph Bonaccorsi  
Title: Secretary

Accepted and Agreed:

**BANK OF AMERICA, N.A., as Agent**

By: Andrew J. Heinz  
Name: ANDREW J. HEINZ  
Title: SENIOR VICE PRESIDENT

Akom: First Amendment to Trademark Security Agreement

SCHEDULE 1  
to  
TRADEMARK SECURITY AGREEMENT

<u>Trademark</u>	<u>Owner</u>	<u>Status in Trademark Office</u>	<u>Federal Registration No.</u>	<u>Registration Date</u>
EMLA®	Akorn, Inc.	Registered	1902331	July 4, 1995
<b>EMLA</b>	Akorn, Inc.	Registered	1848947	August 9, 1994

Schedule 1

Akorn: First Amendment to Trademark Security Agreement

**TRADEMARK**  
**REEL: 005126 FRAME: 0640**

## TRADEMARK SECURITY AGREEMENT

This **TRADEMARK SECURITY AGREEMENT** dated as of October 7, 2011 (this "Trademark Security Agreement"), is made by **AKORN, INC.**, a Louisiana corporation ("Akorn"), **ADVANCED VISION RESEARCH, INC.**, a Massachusetts corporation ("AVR"), **AND EACH OTHER PERSON WHO SHALL BECOME A PARTY HERETO BY EXECUTION OF A SECURITY AGREEMENT JOINDER AGREEMENT** (together with Akorn and AVR, collectively, the "Grantors", and each individually, a "Grantor"), in favor of **BANK OF AMERICA, N.A.**, a national banking association in its capacity as Agent (the "Agent") for the Secured Parties. All capitalized terms used but not defined herein shall have the meanings given to such terms in the Loan Agreement (as hereinafter defined).

### RECITALS:

A. Akorn, AVR, certain Affiliates of Akorn, the Agent, and certain financial institutions are party to a Loan and Security Agreement dated as of the date hereof (as in effect on the date hereof, the "Loan Agreement").

B. Pursuant to the Loan Agreement, the Grantors have agreed to execute and deliver to the Agent this Trademark Security Agreement.

In order to induce the Secured Parties to from time to time make and maintain extensions of credit under the Loan Agreement, each Grantor hereby agrees as follows:

1. **Grant of Security Interest in Trademark Collateral.** Schedule 1 attached hereto sets forth all trademark and service mark applications and registrations owned by any Grantor and filed with the United States Patent and Trademark Office and any foreign equivalent trademark authority and each Grantor hereby pledges and grants to the Agent for the benefit of the Secured Parties a lien on and security interest in and to all of its right, title and interest in, to and under said applications and registrations along with any other trademarks, service marks, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers and designs, now existing or hereafter adopted or acquired, all renewals thereof and all goodwill associated therewith or symbolized thereby, owned by any Grantor, and all proceeds thereof (collectively, "Trademarks"), which security interest shall secure the Obligations; provided, that no security interest shall be granted in any United States intent-to-use applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law.

2. **Loan Agreement.** The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Agent pursuant to the Loan Agreement and each Grantor hereby acknowledges and affirms that the rights and remedies of the Agent with respect to the security interest in the Trademarks made and granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Loan Agreement, the provisions of the Loan Agreement shall control.

3. **Termination.** Upon the indefeasible payment in full of the Obligations and termination of the Loan Agreement, the Agent shall execute, acknowledge and deliver to the Grantors an instrument in writing in recordable form releasing the collateral pledge, grant, assignment, lien and security interest in the Trademarks under this Trademark Security Agreement.

4. **Counterparts.** This Trademark Security Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Trademark Security Agreement by signing and delivering on or more counterparts.

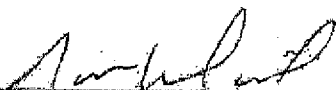
5. **Governing Law.** This Trademark Security Agreement shall be governed by the laws of the State of Illinois, without giving effect to any conflict of law principles (but giving effect to federal laws relating to national banks).

*[Signature Pages Follow]*


IN WITNESS WHEREOF, the parties have duly executed and delivered this Trademark Security Agreement as of the day and year first written above.

**GRANTORS:**

**AKORN, INC.**  
a Louisiana corporation

By:   
Name: Timothy Dick  
Title: CEO

**ADVANCED VISION RESEARCH, INC.,**  
a Massachusetts corporation

By:   
Name: Timothy Dick  
Title: CEO

Accepted and Agreed:

**BANK OF AMERICA, N.A.**, as Agent

By: Andrew J. Heine  
Name: ANDREW J. HEINE  
Title: SENIOR VICE PRESIDENT


Signature Page to Trademark Security Agreement

**TRADEMARK**  
**REEL: 005126 FRAME: 0644**



**SCHEDULE 1**  
to  
**TRADEMARK SECURITY AGREEMENT**  
**TRADEMARK REGISTRATIONS AND TRADEMARK APPLICATIONS**

**Trademark Registrations and Trademark Applications:**

<u>Trademark</u>	<u>Owner</u>	<u>Status in Trademark Office</u>	<u>Application No. (Filing Date)</u>	<u>Country</u>
AKORN®	Akorn	Registered	3,774,019 (April 13, 2010)	United States
 TAYLOR PHARMACEUTICALS A TAIPEI COMPANY	Akorn	Renewed	2,340,300 (April 11, 2000)	United States
INDIGO CARMINE®	Akorn	Renewed	2,389,845 (Sept. 26, 2000)	United States
AKWA TEARS®	Akorn	Renewed	2,429,583 (February 20, 2001)	United States
TEARS RENEWED®	Akorn	Renewed	2,429,584 (February 20, 2001)	United States
MYOCHRYSSINE®	Akorn	Renewed	2,509,820 (Nov. 20, 2001)	United States
PAREMYD®	Akorn	Registered	2,775,998 (October 21, 2003)	United States
MYOCHRYSSINE®	Akorn	Renewed	318,890 (Nov. 6, 1934)	United States
INAPSINE®	Akorn	Renewed	783,911 (January 26, 1965)	United States

<u>Trademark</u>	<u>Owner</u>	<u>Status in Trademark Office</u>	<u>Application No. (Filing Date)</u>	<u>Country</u>
<b>FLURESS</b> <sup>®</sup>	Akorn	Renewed	789,323 (May 11, 1965)	United States
CAPASTAT <sup>®</sup>	Akorn	Renewed	808,363 (May 17, 1966)	United States
TROPICACYL <sup>®</sup>	Akorn	Renewed	1,464,240 (Nov. 10, 1987)	United States
AK-FLUOR <sup>®</sup>	Akorn	Renewed	1,464,246 (Nov. 10, 1987)	United States
AK-TAINE <sup>®</sup>	Akorn	Renewed	1,464,243 (Nov. 10, 1987)	United States
AK-TROL <sup>®</sup>	Akorn	Renewed	1,464,245 (Nov. 10, 1987)	United States
FLUORACAINE <sup>®</sup>	Akorn	Renewed	1,464,242 (Nov. 10, 1987)	United States
GENT-AK <sup>®</sup>	Akorn	Renewed	1,464,244 (Nov. 10, 1987)	United States
IC-GREEN <sup>®</sup>	Akorn	Renewed	2,189,196 (Sept. 15, 1998)	United States
AKTEN <sup>®</sup>	Akorn	Registered	3,631,872 (June 2, 2009)	United States
ADVANCING THE NEW VISION <sup>™</sup>	Akorn	Registered	3,954,229 (May 3, 2011)	United States
IC-GREEN <sup>®</sup>	Akorn	Registered	TMA531645 (August 23, 2000)	Canada
IC-GREEN <sup>®</sup>	Akorn	Registered	447511 (Dec. 15, 1997)	Switzerland
IC-GREEN <sup>®</sup>	Akorn	Registered	97/684025 (December 5, 1997)	France
IC-GREEN <sup>®</sup>	Akorn	Registered	39729824 (Sept. 16, 1997)	Germany

Schedule I

132564161.4

<u>Trademark</u>	<u>Owner</u>	<u>Status in Trademark Office</u>	<u>Application No. (Filing Date)</u>	<u>Country</u>
IC-GREEN®	Akorn	Registered	794028 (Nov. 29, 1999)	Italy
IC-GREEN®	Akorn	Registered	VR199703234 (July 25, 1997)	Denmark
STABILON®	AVR	Registered	1064551	Australia
THERATEARS®	AVR	Renewed	2,041,112	United States
THERATEARS®	AVR	Registered	002153476	European Union
PHARMACEUTICALS WITH A MISSION®	AVR	Renewed	2,171,942	United States
ADVANCED VISION RESEARCH®	AVR	Renewed	2,173,882	United States
THERATEARS®	AVR	Registered	2,770,188	United States
THERATEARS®	AVR	Registered	002996155	European Union
STERILID®	AVR	Registered	3,140,041	United States
THERATEARS STERILID®	AVR	Registered	3,181,614	United States
MACUTRITION®	AVR	Registered	3,513,562	United States
NUTRIDOX®	AVR	Registered	3,604,086	United States
IHEAT®	AVR	Registered	3,688,179	United States
THERATEARS XTRA®	AVR	Registered	3,786,085	United States

Schedule I

132564161.4

<u>Trademark</u>	<u>Owner</u>	<u>Status in Trademark Office</u>	<u>Application No. (Filing Date)</u>	<u>Country</u>
EVANESCE®	AVR	Registered	3,791,171	United States
STERILID®	AVR	Registered	004549721	European Union
STABILOSE®	AVR	Registered	3,887,976	United States
STERICLEAN™	AVR	Allowed – Will Abandon	77/373224	United States
ADVANCED VISION PHARMACEUTICALS™	AVR	Allowed	77/778,235	United States
JEFFREY P. GILBARD, MD	AVR	Allowed	85/121,025	United States
THERATEARS®	AVR	Registered	902036	Mexico
STERILID®	AVR	Registered	907931	Mexico
STERILID®	AVR	Registered	1064550	Australia
STERILID®	AVR	Registered	1376561	India
THERATEARS®	AVR	Renewed	730182	Australia
THERATEARS®	AVR	Renewed	274324	New Zealand
THERATEARS®	AVR	Registered	TMA573,256	Canada
THERATEARS®	AVR	Registered	TMA641,310	Canada
THERATEARS®	AVR	Registered	1376560	India

Schedule 1

132564161.4

<u>Trademark</u>	<u>Owner</u>	<u>Status in Trademark Office</u>	<u>Application No. (Filing Date)</u>	<u>Country</u>
THERALID®	AVR	Registered	TMA766,079	Canada