

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM321082

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Cytovance Biologics, inc.		10/24/2014	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Monroe Capital Management Advisors, LLC, as Administrative Agent		
Street Address:	311 South Wacker Drive, Suite 6400		
Internal Address:	c/o Monroe Capital LLC		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2891313	CYTOVANCE	
CORRESPONDENCE DATA			
Fax Number:	3124996701		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	(312) 499-6700		
Email:	tapatterson@duanemorris.com		
Correspondent Name:	Brian P. Kerwin		
Address Line 1:	190 South LaSalle Street, Suite 3700		
Address Line 2:	Duane Morris LLP		
Address Line 4:	Chicago, ILLINOIS 60603		
ATTORNEY DOCKET NUMBER:	F6270-00010		
NAME OF SUBMITTER:	Brian P. Kerwin		
SIGNATURE:	/Brian P. Kerwin/		
DATE SIGNED:	10/24/2014		
Total Attachments: 6			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “**IP Security Agreement**”) dated as of October 24, 2014, is made by and between Cytovance Biologics, Inc., a Delaware corporation (“**Borrower**”), in favor of Monroe Capital Management Advisors, LLC, as administrative agent (in such capacity, the “**Administrative Agent**”) for itself and all of the other financial institutions (“**Lenders**”) party to the Credit Agreement identified below.

RECITALS:

WHEREAS, pursuant to that certain Credit Agreement dated as of the date hereof (including all annexes, exhibits and schedules thereto, and as from time to time amended, restated, supplemented or otherwise modified, the “**Credit Agreement**”) by and among Borrower, Administrative Agent, and the financial institutions from time to time party thereto (collectively, the “**Lenders**”), the Lenders have agreed to make certain Loans to Borrower.

NOW, THEREFORE, in consideration of the premises and agreements set forth herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Borrower (intending to be legally bound) hereby agrees as follows:

1. Incorporation of Certain Documents. The Credit Agreement and the Guaranty and Collateral Agreement (as defined therein) and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All capitalized terms used but not otherwise defined herein shall have the same meanings ascribed thereto in the Credit Agreement; provided, however, that the following terms shall have the meanings given them in the Guaranty and Collateral Agreement: “Copyrights,” “Intellectual Property,” “Intellectual Property Licenses,” “Paid in Full,” “Patents,” “Secured Obligations” and “Trademarks.”

2. Security Interest in Intellectual Property. To secure the complete satisfaction and payment and performance when due (whether at the stated maturity, acceleration or otherwise) of all of the Secured Obligations, Borrower hereby grants to and in favor of Administrative Agent (for the benefit of Lenders and Agents) a first priority perfected security interest and Lien having priority over all other security interests and Liens (other than Permitted Liens), with power of sale upon the occurrence and during the continuance of an Event of Default, in and to any and all of Borrower’s right, title and interest in and to any and all Intellectual Property now owned and existing and hereafter arising, created or acquired, including, without limitation, as identified on Exhibit A attached hereto and made a part hereof (and all proceeds thereof).

To the extent that the granting of a security interest in a Trademark application filed in the United States Patent and Trademark Office (the “USPTO”) on the basis of the applicant’s intent to use such Trademark (pursuant to Section 1(b) of the Lanham Trademark Act (15 U.S.C. 1051(b)) (the “Lanham Act”) would render such Trademark (or the application therefor) invalid or unenforceable, then the security interest granted hereunder shall not attach to such Trademark application until such time as (A) an amendment is filed with and accepted by the USPTO under section 1(c) of the Lanham Act to bring the application into conformity with section 1(a) of the

Lanham Act, or (B) a verified statement of use is filed with and accepted by the USPTO under section 1(d) of the Lanham Act .

3. Representation and Warranty. Borrower hereby represents and warrants to Administrative Agent, which representations and warranties shall survive the execution and delivery of this IP Security Agreement, that as of the date hereof, Exhibit A hereto identifies all Intellectual Property which is registered or for which an application for registration is pending that is owned by Borrower in its own name and all Intellectual Property Licenses to which Borrower is a licensee of a registered or applied for Patent, Copyright or Trademark.

4. New Intellectual Property. If, before all Secured Obligations shall have been Paid in Full, Borrower shall (i) become aware of any existing material Intellectual Property of which Borrower has not previously informed Administrative Agent, (ii) obtain rights to any new patentable inventions or other material Intellectual Property, or (iii) become entitled to the benefit of any material Intellectual Property which benefit is not in existence on the date hereof, the provisions of this IP Security Agreement above shall automatically apply thereto and Borrower shall comply (without limitation) with Section 5.7(f) of the Guaranty and Collateral Agreement (and the notice requirement set forth therein). Borrower hereby authorizes Administrative Agent to unilaterally modify this IP Security Agreement by amending Exhibit A to include any such additional Intellectual Property, and to file or refile this IP Security Agreement with the U.S. Patent and Trademark Office and U.S. Copyright Office, as applicable (at Borrower's sole cost). Upon Administrative Agent's reasonable request, Borrower agrees to duly execute and deliver any and all documents and instruments reasonably necessary or advisable to record or preserve Administrative Agent's interest (for the benefit of Lenders and Agents) in all Intellectual Property added to Exhibit A pursuant to this Section.

5. Effect on Credit Agreement. Borrower acknowledges and agrees that this IP Security Agreement is not intended to limit or restrict in any way the rights and remedies of Administrative Agent (or, if and as applicable, Lenders) under and pursuant to the Credit Agreement (or the Guaranty and Collateral Agreement identified therein) but rather is intended to facilitate the exercise of such rights and remedies. Administrative Agent shall have, in addition to all other rights and remedies given it by the terms of this IP Security Agreement and the Credit Agreement (and the Guaranty and Collateral Agreement), all rights and remedies allowed by law, in equity, and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in Illinois. If any provision of this IP Security Agreement is deemed to conflict with the Guaranty and Collateral Agreement, the terms of the Guaranty and Collateral Agreement shall govern and control.

6. Further Assurances. Borrower agrees to promptly and duly execute and deliver such further agreements, instruments and documents, and to perform such further acts, as Administrative Agent shall reasonably request from time to time in order to carry out the purpose of this IP Security Agreement and agreements set forth herein. Borrower acknowledges that a copy of this IP Security Agreement will be filed by the Administrative Agent with the USPTO and, if applicable, the United States Copyright Office or Library of Congress, at the sole cost and expense of Borrower.

7. Modification. This IP Security Agreement cannot be altered, amended or modified in any way, except as specifically provided in Section 4 hereof or by a writing signed by Borrower and Administrative Agent.

8. Cumulative Remedies; Power of Attorney. All of Administrative Agent's rights and remedies with respect to the Intellectual Property, whether established hereby or by the Credit Agreement (or the Guaranty and Collateral Agreement), or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Borrower hereby authorizes Administrative Agent upon the occurrence and during the continuance of an Event of Default, to make, constitute and appoint any officer or agent of Administrative Agent as Administrative Agent may select, in its sole discretion, as Borrower's true and lawful attorney-in-fact, with power to (i) endorse Borrower's name on all applications, documents, papers and instruments necessary or desirable for Administrative Agent in the use of the Intellectual Property, (ii) take any other actions with respect to the Intellectual Property as Administrative Agent deems to be in the best interest of Administrative Agent, (iii) grant or issue any exclusive or non-exclusive license under the Intellectual Property to any person or entity, or (iv) assign, pledge, sell, convey or otherwise transfer title in or dispose of any of the Intellectual Property to any person or entity. This power of attorney being coupled with an interest shall be irrevocable until all Secured Obligations shall have been Paid in Full.

9. Binding Effect; Benefits. This IP Security Agreement shall be binding upon Borrower and its respective successors and permitted assigns, and shall inure to the benefit of Administrative Agent, its successors, nominees and assigns; provided, however, Borrower shall not assign this IP Security Agreement or any of Borrower's obligations hereunder without the prior written consent of Administrative Agent.

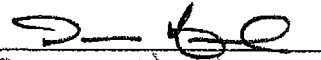
10. Governing Law. This IP Security Agreement shall be governed by, enforced and construed in accordance with the internal laws of the State of Illinois, without regard to choice of law or conflict of law principles.

11. Headings; Counterparts. Paragraph headings used herein are for convenience only and shall not modify the provisions which they precede. This IP Security Agreement may be signed in one or more counterparts, but all of such counterparts shall constitute and be deemed to be one and the same instrument. A signature hereto sent or delivered by facsimile or other electronic transmission shall be as legally binding and enforceable as a signed original for all purposes.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have duly executed this Intellectual Property Security Agreement as of the date first written above.

CYTOVANCE BIOLOGICS, INC.

By: 
Name: Darren Head
Its: President + CEO

Signature Page to
Intellectual Property Security Agreement

TRADEMARK
REEL: 005387 FRAME: 0077

Agreed and Accepted:

**MONROE CAPITAL MANAGEMENT
ADVISORS, LLC,**
as Administrative Agent

By: _____


Name: Gerry Burrows
Title: Director

Signature Page to
Intellectual Property Security Agreement

TRADEMARK
REEL: 005387 FRAME: 0078

EXHIBIT A

Servicemark	Serial Number	Trademark Registration Number	Date of Application	Date of Registration
Cytovance	78-280279	2891313	July 29, 2003	October 5, 2004