

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM525395

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
ARIUS TWO, INC.		05/28/2019	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	BIOPHARMA CREDIT PLC		
Street Address:	51 NEW NORTH ROAD		
Internal Address:	C/O BEAUFORT HOUSE		
City:	EXETER EX4 4EP		
State/Country:	UNITED KINGDOM		
Entity Type:	Proprietary Limited Company: ENGLAND AND WALES		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	3473621	BEMA	
Registration Number:	3623813	BEMA	
CORRESPONDENCE DATA			
Fax Number:	2028874288		
<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:	21496925741		
Email:	blove@akingump.com		
Correspondent Name:	AKIN GUMP STRAUSS HAUER & FELD LLP		
Address Line 1:	2001 K Street N.W.		
Address Line 4:	Washington, D.C. 20006		
ATTORNEY DOCKET NUMBER:	687747.0046		
NAME OF SUBMITTER:	Brenda Love		
SIGNATURE:	/Brenda Love/		
DATE SIGNED:	05/29/2019		
Total Attachments: 5			
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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of May 28, 2019, is made by ARIUS TWO, INC. ("Grantor"), in favor of BIOPHARMA CREDIT PLC (together with its successors and permitted assigns, "Lender") on behalf of itself and the other Secured Parties (as defined in the Loan Agreement referred to below).

WITNESSETH:

WHEREAS, pursuant to the Loan Agreement, dated as of May 23, 2019 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement"), by and among BIODELIVERY SCIENCES INTERNATIONAL, INC. ("Borrower"), ARIUS PHARMACEUTICALS, INC. (as an additional Credit Party), ARIUS TWO, INC. (as an additional Credit Party) and Lender, Lender has agreed to make extensions of credit to Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, Grantor has agreed, pursuant to a Guaranty and Security Agreement dated as of May 28, 2019 in favor of Lender for the benefit of itself and the other Secured Parties (as such agreement may be amended, restated, supplemented or otherwise modified from time to time, the "Guaranty and Security Agreement"), to guarantee the Obligations (as defined in the Loan Agreement) of Borrower; and

WHEREAS, Grantor is party to the Guaranty and Security Agreement pursuant to which Grantor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree, intending to be legally bound, as follows:

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

Section 2. Grant of Security Interest in Trademark Collateral. Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations, hereby mortgages, pledges and hypothecates to Lender, for the benefit of itself and the other Secured Parties, and grants to Lender, for the benefit of itself and the other Secured Parties, a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of Grantor, in each case, solely to the extent constituting Collateral (and excluding any Excluded Property) (the "Trademark Collateral"):

(a) all of its Trademarks and all IP Licenses and IP Ancillary Rights providing for the grant by or to Grantor of any right under any Trademark, including, without limitation, those referred to on Schedule I hereto, but excluding any "intent to use" Trademark applications for which a statement of use has not been filed (but only excluding such applications until such statement is filed);

- (b) all renewals and extensions of the foregoing;
- (c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and
- (d) all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to Lender for the benefit of itself and the other Secured Parties, pursuant to the Guaranty and Security Agreement and Grantor hereby acknowledges and agrees that the obligations, rights and remedies of Grantor and of Lender on behalf of itself and the other Secured Parties with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. Grantor hereby agrees that, anything herein to the contrary notwithstanding, Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other reasonably necessary actions in connection with its Trademarks and IP Licenses subject to a security interest hereunder.

Section 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 6. Governing Law. This Trademark Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York without regard to any principle of conflicts of law that could require the application of the law of any other jurisdiction.

[Signature Page Follows]

IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

ARIUS TWO, INC.,
as Grantor

By: Herman Cukier
Name: Herman P. Cukier
Title: Chief Executive Officer

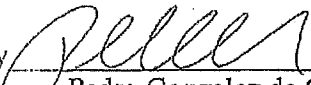
Signature Page to Trademark Security Agreement

ACCEPTED AND AGREED
as of the date first above written:

BIOPHARMA CREDIT PLC,
as Lender

By: Pharmakon Advisors, LP,
its Investment Manager

By: Pharmakon Management I, LLC,
its General Partner

By: 
Name: Pedro Gonzalez de Cosio
Title: Managing Member

Signature Page to Trademark Security Agreement

TRADEMARK
REEL: 006655 FRAME: 0734

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

Trademarks, Trademark Applications
(including any service marks, collective marks and certification marks) and Trademark Licenses

<u>Name of Entity</u>	<u>Country</u>	<u>Trademark</u>	<u>Registration Date</u>	<u>Status</u>	<u>Application/ Registration No.</u>
Arius Two, Inc.	USA	BEMA	7/22/2008	Registered	3473621
Arius Two, Inc.	USA	BEMA	5/19/2009	Registered	3623813
Arius Two, Inc.	European Union	BEMA	10/11/2007	Registered	4097416
Arius Two, Inc.	Australia	BEMA	11/04/2004	Registered	1028272

Schedule 1-5