

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM554449

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
IRONSHORE PHARMACEUTICALS & DEVELOPMENT, INC.		12/20/2019	EXEMPTED COMPANY: CAYMAN ISLANDS
HIGHLAND THERAPEUTICS INC.		12/20/2019	Corporation: CANADA
NORTH SOUND PHARMACEUTICALS, INC.		12/20/2019	EXEMPTED COMPANY: CAYMAN ISLANDS
IRONSHORE PHARMACEUTICALS INC.		12/20/2019	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	U.S. BANK NATIONAL ASSOCIATION		
Street Address:	One Federal Street, 3rd Floor		
City:	Boston		
State/Country:	MASSACHUSETTS		
Postal Code:	02110		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	5840144	JORNAY	
Registration Number:	5922142	JORNAY PM	
CORRESPONDENCE DATA			
Fax Number:			
<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:	8585094071		
Email:	sdipdocket@pillsburylaw.com		
Correspondent Name:	Michelle L. Mehok		
Address Line 1:	12255 El Camino Real, Suite 300		
Address Line 4:	San Diego, CALIFORNIA 92130		
ATTORNEY DOCKET NUMBER:	258340-836		
NAME OF SUBMITTER:	Michelle L. Mehok		

CH \$65.00 5840144

SIGNATURE:	/michelle mehok/
DATE SIGNED:	12/20/2019
Total Attachments: 7 source=Highland 2019 - Supplement No. 1 to Grant of Security Interest in Trademarks#page1.tif source=Highland 2019 - Supplement No. 1 to Grant of Security Interest in Trademarks#page2.tif source=Highland 2019 - Supplement No. 1 to Grant of Security Interest in Trademarks#page3.tif source=Highland 2019 - Supplement No. 1 to Grant of Security Interest in Trademarks#page4.tif source=Highland 2019 - Supplement No. 1 to Grant of Security Interest in Trademarks#page5.tif source=Highland 2019 - Supplement No. 1 to Grant of Security Interest in Trademarks#page6.tif source=Highland 2019 - Supplement No. 1 to Grant of Security Interest in Trademarks#page7.tif	

**SUPPLEMENT NO. 1
TO
GRANT OF SECURITY INTEREST IN TRADEMARKS**

This **SUPPLEMENT NO. 1 TO GRANT OF SECURITY INTEREST IN TRADEMARKS** dated as of December 20, 2019 (this “Agreement”) by and among **IRONSHORE PHARMACEUTICALS & DEVELOPMENT, INC.**, an exempted company organized under the laws of the Cayman Islands with registration number 232522 and an address at 10 Market Street, Suite 715, Camana Bay, Grand Cayman, Cayman Islands KY1-9006 (the “Issuer”), **HIGHLAND THERAPEUTICS INC.**, a corporation incorporated under the laws of the Province of Ontario, Canada (the “Parent”); **NORTH SOUND PHARMACEUTICALS, INC.**, an exempted company organized under the laws of the Cayman Islands with registration number 315129 (“NSP”); **IRONSHORE PHARMACEUTICALS INC.**, a Delaware corporation (“Ironshore (US)” and, together with the Issuer, the Parent and NSP, the “Grantors”), and **U.S. BANK NATIONAL ASSOCIATION**, in its capacity as collateral agent for the Secured Parties (as defined below) with the address listed below (and its successors under the Indenture (as defined below), in such capacity, the “Collateral Agent”).

WHEREAS, pursuant to the terms, conditions and provisions of (a) that certain Indenture dated as of January 18, 2017 (as amended and supplemented by Supplemental Indenture No. 1 dated as of August 22, 2018 and as further amended and supplemented by Supplemental Indenture No. 2 dated as of the date hereof and as may be further amended, extended, renewed, restated, supplemented, waived or otherwise modified from time to time, the “Indenture”), between the Grantors, the Collateral Agent and U.S. Bank National Association, in its capacity as Trustee having an address at One Federal Street, 3rd Floor, Boston, Massachusetts 02110 (and its successors under the Indenture, in such capacity, the “Trustee”), and (b) each Purchase Agreement dated the date hereof (collectively, the “Purchase Agreement”) among each of the Grantors and each purchaser party thereto (collectively, the “Purchasers”), the Issuer is issuing additional Securities, which are guaranteed on a senior secured basis by the Parent, NSP and Ironshore (US);

WHEREAS, each of the Grantors has entered into that certain Collateral Agreement dated as of January 18, 2017 (as reaffirmed by the Reaffirmation of Security Documents dated as of the date hereof and as may be further amended, extended, renewed, restated, supplemented, waived or otherwise modified from time to time, the “Collateral Agreement”) to, among other things, induce the Trustee to enter into the Indenture and, pursuant to the terms of the Purchase Agreements, to induce the Purchasers to purchase the additional Securities;

WHEREAS, pursuant to the terms of the Collateral Agreement, each of the Grantors has granted to the Collateral Agent, for the benefit of the Secured Parties (as defined in the Collateral Agreement), a continuing security interest in and lien on, such Grantors’ rights, titles and interests in and to all present and future copyrights, patents, trademarks, and related licenses and rights for the benefit of the Secured Parties;

WHEREAS, pursuant to the Collateral Agreement, each of the Grantors has entered into that certain Grant of Security Interest in Trademarks dated as of January 18, 2017 (the “Trademark Agreement”) with the Collateral Agent; and

WHEREAS, the Grantors wish to supplement the Trademark Agreement to record the security interest in additional Trademark Collateral (as defined herein) with the United States Patent and Trademark Office and permit recording this Agreement with other applicable governmental authorities or registries.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantors hereby agree as follows:

I. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the respective meanings given to them in the Trademark Agreement or, if not defined therein, in the Collateral Agreement.

II. SUPPLEMENTAL GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Grantors hereby grant to Collateral Agent, on the terms set forth in and subject to the Collateral Agreement, a continuing first-priority lien and security interest (subject to Permitted Liens) in all of Grantors' rights, titles and interests in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Trademark Collateral") and the Parties agree to have the Permitted Liens registered in the United States Patent and Trademark Office and other respective trademark offices:

A. all of its trademark applications and registrations set forth in Schedule I hereto, excluding any application for registration of a trademark filed on an intent-to-use basis solely to the extent that the grant of a security interest in any such trademark application would materially adversely affect the validity or enforceability of the resulting trademark registration or result in cancellation of such trademark application (the "Trademarks");

B. all goodwill of the business associated with the Trademarks; and

C. all products and proceeds of the Trademarks, including any claim by such Grantors against third parties for past, present or future (i) infringement or dilution of any Trademarks or any Trademarks exclusively licensed under any intellectual property license, including the right to receive any damages, (ii) injury to the goodwill associated with any Trademark or (iii) right to receive license fees, royalties and other compensation under any intellectual property license.

Schedule I to the Trademark Agreement is, effective as of the date hereof, hereby supplemented by the Schedule I attached hereto. The Grantors confirm that the supplement evidenced hereby shall not be deemed to change, limit or impair the prior attachment, perfection or priority of any lien or security interest granted in the Trademark Collateral (as defined in the Trademark Agreement).

III. SECURITY FOR SECURED OBLIGATIONS. The grant of a lien and security interest in the Trademark Collateral by Grantors pursuant to this Agreement secure prompt payment to the Secured Parties of the Obligations. This Agreement and the lien and security interest created hereby secures the payment and performance of the Obligations, whether now existing or arising hereafter. The Trademark Collateral described herein is in addition to the Trademark Collateral (as defined in the Trademark Agreement).

IV. COLLATERAL AGREEMENT. The lien and security interest granted pursuant to this Agreement is granted in conjunction with the lien and security interests granted to Collateral Agent pursuant to the Collateral Agreement. Grantors hereby acknowledge and affirm that the rights and remedies of Collateral Agent with respect to the lien and security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Agreement and the Collateral Agreement, the Collateral Agreement shall control.

V. AUTHORIZATION TO SUPPLEMENT. Grantors hereby authorize Collateral Agent to modify this Agreement by amending Schedule I to include any new trademark rights of Grantors in accordance with the provisions of the Collateral Agreement. Notwithstanding the foregoing, no failure to so modify this Agreement or amend Schedule I shall in any way affect, invalidate or detract from Collateral Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

VI. LIMITATION BY LAW; SEVERABILITY OF PROVISIONS. All rights, remedies and powers provided in this Agreement may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law, and all the provisions of this Agreement are intended to be subject to all applicable mandatory provisions of law that may be controlling and to be limited to the extent necessary so that they shall not render this Agreement invalid, unenforceable or not entitled to be recorded or registered, in whole or in part. The illegality or unenforceability of any provision of this Agreement or any instrument or agreement required hereunder shall not in any way affect or impair the legality or enforceability of the remaining provisions of this Agreement or any instrument or agreement required hereunder.

VII. BINDING EFFECT. The provisions of this Agreement shall be binding upon and inure to the benefit of the respective representatives, successors, and permitted assigns of the parties hereto; provided, however, each of the Grantors shall not assign or delegate any of its rights or duties under this Agreement without the prior written consent of the Collateral Agent, and any attempted assignment without such consent shall be null and void. The rights and benefits of the Collateral Agent hereunder shall, if such Persons so agree, inure to any party acquiring any interest in the Obligations or any part thereof in accordance with the terms hereof or of the Collateral Agreement.

VIII. CAPTIONS. The captions contained in this Agreement are for convenience of reference only, are without substantive meaning and should not be construed to modify, enlarge, or restrict any provision.

IX. TERMINATION AND RELEASE. This Agreement shall terminate in accordance with the Collateral Agreement.

X. ENTIRE AGREEMENT. This Agreement, together with the Collateral Agreement, other Indenture Documents and the other Security Documents, embodies the entire agreement and understanding between the Grantors and the Collateral Agent relating to the Trademark Collateral (as defined herein) and supersedes all prior agreements and understandings between the Grantors and the Collateral Agent relating to such Trademark Collateral.

XI. COUNTERPARTS. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one agreement, and any of the parties hereto may execute this Agreement by signing any such counterpart, and a telecopy of any such counterpart shall be valid as an original.


XII. AMENDMENTS. Other than as permitted pursuant to the Collateral Agreement, neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Collateral Agent, with respect to which such waiver, amendment or modification is to apply, subject to any consent that may be required in accordance with the Collateral Agreement.

XIII. GOVERNING LAW. **THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW (OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW) EXCEPT TO THE EXTENT THAT LOCAL LAW GOVERNS THE CREATION, PERFECTION, PRIORITY OR ENFORCEMENT OF SECURITY INTERESTS.**

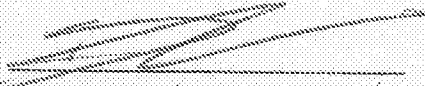
[signature page follows]

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

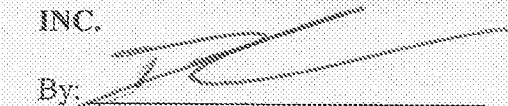
IRONSHORE PHARMACEUTICALS &
DEVELOPMENT, INC.

By: 
Name: NELSON ISABEL
Title: CEO

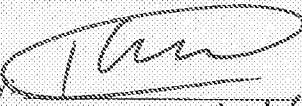
HIGHLAND THERAPEUTICS INC.

By: 
Name: David L. Leish
Title: CEO

NORTH SOUND PHARMACEUTICALS,
INC.

By: 
Name: David L. Leish
Title: CEO

IRONSHORE PHARMACEUTICALS INC.

By: 
Name: Kenneth Howling
Title: Director

ACCEPTED AND ACKNOWLEDGED BY:

U.S. BANK NATIONAL ASSOCIATION,
as Collateral Agent
One Federal Street, 3rd Floor
Boston, Massachusetts 02110

By: _____
Name: _____
Title: _____

{Signature Page to Supplement No. 1 to Grant of Security Interest in Trademarks}

TRADEMARK
REEL: 006823 FRAME: 0742

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

**IRONSHORE PHARMACEUTICALS &
DEVELOPMENT, INC.**

HIGHLAND THERAPEUTICS INC.

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

**NORTH SOUND PHARMACEUTICALS,
INC.**

IRONSHORE PHARMACEUTICALS INC.

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

ACCEPTED AND ACKNOWLEDGED BY:

U.S. BANK NATIONAL ASSOCIATION,

as Collateral Agent

One Federal Street, 3rd Floor

Boston, Massachusetts 02110

By:  _____

Name: **Alison D.B. Nadson**

Title: **Vice President**

{Signature Page to Supplement No. 1 to Grant of Security Interest in Trademarks}

**TRADEMARK
REEL: 006823 FRAME: 0743**

SCHEDULE I
 to
 SUPPLEMENT NO. 1 TO GRANT OF SECURITY INTEREST IN TRADEMARKS

Trademarks

Country	Mark	Serial Number/ Application No.	Registration Number	Status	Owner
United States	JORNAY	87/392,643	5,840,144	Registered with USPTO August 20, 2019	Ironshore Pharmaceuticals & Development, Inc.
United States	JORNAY PM	88/095,957	5,922,142	Registered with USPTO November 26, 2019	Ironshore Pharmaceuticals & Development, Inc.