

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM591608

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
ADARE PHARMACEUTICALS USA, INC.		08/11/2020	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	BANK OF MONTREAL		
Street Address:	115 SOUTH LASALLE STREET, FLOOR 25 W		
City:	CHICAGO		
State/Country:	ILLINOIS		
Postal Code:	60603		
Entity Type:	CANADIAN BANK: CANADA		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	4869227	ORBIS BIOSCIENCES	
Registration Number:	5192132	PRECISION PARTICLE FABRICATION	
Registration Number:	4802411	OPTIM μ M	
Registration Number:	4989255	UNISUN	
CORRESPONDENCE DATA			
Fax Number:	6508385109		
<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:	650-838-3743		
Email:	JLIK@SHEARMAN.COM		
Correspondent Name:	BENJAMIN PETERSEN		
Address Line 1:	1460 EL CAMINO REAL, 2ND FLOOR		
Address Line 2:	SHEARMAN & STERLING LLP		
Address Line 4:	MENLO PARK, CALIFORNIA 94025		
ATTORNEY DOCKET NUMBER:	5807/17		
NAME OF SUBMITTER:	BENJAMIN PETERSEN		
SIGNATURE:	/BENJAMIN PETERSEN/		
DATE SIGNED:	08/12/2020		
Total Attachments: 6			

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U.S. TRADEMARK SECURITY AGREEMENT

This U.S. TRADEMARK SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the “Trademark Security Agreement”) dated August 11, 2020, is made by the Person listed on the signature pages hereof (the “Grantor”) in favor of BANK OF MONTREAL, as Collateral Agent (as defined in the Credit Agreement referred to below).

Reference is made to (i) the Credit Agreement, dated as of December 2, 2015 (as amended, restated, amended and restated, supplemented and/or otherwise modified from time to time, the “Credit Agreement”), by, among others, PHARMATECH LUX HOLDCO II, S.À R.L., a private limited liability company (*société à responsabilité limitée*), organized and established under the laws of the Grand Duchy of Luxembourg, having its registered office at 6D, route de Trèves, L-2633 Senningerberg, Grand-Duchy of Luxembourg, being registered with the Register of Commerce and Companies in Luxembourg under number B 194.941 (the “Luxco II Borrower”), ADARE PHARMACEUTICALS, INC., a Nevada corporation (“U.S. Borrower 1”), ADARE PHARMACEUTICALS US, L.P., a Delaware limited partnership (“U.S. Borrower 2”), PHARMATECH LUX HOLDCO I, S.À R.L., a private limited liability company (*société à responsabilité limitée*), organized and established under the laws of the Grand Duchy of Luxembourg, having its registered office at 6D, route de Trèves, L-2633 Senningerberg, Grand-Duchy of Luxembourg, being registered with the Register of Commerce and Companies in Luxembourg under number B 190.367, ADARE PHARMACEUTICALS SAS, a limited liability company (*société par actions simplifiée*) organized and established under the laws of France, with its registered office at route de Bû, lieu-dit “La Prévôté”, 78550 Houdan (France) and with registration number 810 585 109 R.C.S. Versailles, and SCI LA PRÉVÔTÉ, a civil real-estate company (*société civile immobilière*) organized and established under the laws of France, with its registered office at route de Bû, 78550 Houdan (France) and with registration number 306 689 100 R.C.S. Versailles, as debtors of the Parallel Debt (as that term is defined therein) and only for the purposes of section 10.28 (*Parallel debt*) of the Credit Agreement, BANK OF MONTREAL, as administrative agent and as collateral agent (in such capacity, including any successor thereto, the “Administrative Agent”) under the Loan Documents, Swing Line Lender, L/C Issuer, a joint bookrunner, a joint lead arranger and a lender party thereto, SUMITOMO MITSUI BANKING CORP. (“Sumitomo Mitsui”) as a joint bookrunner, a joint lead arranger and a lender party thereto, and each other lender from time to time party thereto (collectively, with the Administrative Agent and Sumitomo Mitsui, the “Lenders” and each, individually, a “Lender”), (ii) each Secured Hedge Agreement and (iii) each Secured Cash Management Agreement. As used herein, “Borrowers” means, collectively, U.S. Borrower 1, U.S. Borrower 2 and the Luxco II Borrower, and, in each case, each, individually, a “Borrower”. The Lenders have agreed to extend credit to the Borrowers subject to the terms and conditions set forth in the Credit Agreement, the Hedge Banks have agreed to enter into and/or maintain one or more Secured Hedge Agreements and the Cash Management Banks have agreed to enter into and/or maintain one or more Secured Cash Management Agreements, on the terms and conditions set forth in the Credit Agreement, in such Secured Hedge Agreements or such Secured Cash Management Agreements, as applicable.

WHEREAS, as a condition precedent to the Lenders extension of such credit, the obligation of the Hedge Banks to enter into and/or maintain such Secured Hedge Agreements

and the obligation of the Cash Management Banks to enter into and/or maintain such Secured Cash Management Agreements, the Grantor has executed and delivered Supplement No. 3, dated August 11, 2020, by the Grantor in favor of the Collateral Agent ("Supplement No. 3"), to that certain Security Agreement, dated December 2, 2015, made by the Grantor to the Collateral Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, including by Supplement No. 3, the "Security Agreement").

WHEREAS, under the terms of the Security Agreement, the Grantor has granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantor, and has agreed as a condition thereof to execute this Trademark Security Agreement for recording with the United States Patent and Trademark Office and other governmental authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees as follows:

SECTION 1. Terms. Terms defined in the Credit Agreement and Security Agreement and not otherwise defined herein are used herein as defined in the Credit Agreement and Security Agreement.

SECTION 2. Grant of Security. The Grantor hereby grants to the Collateral Agent, its successors and assigns, for the benefit of the Secured Parties a continuing security interest in all of the Grantor's right, title and interest in, to and under all Trademarks owned by the Grantor and set forth on Schedule A attached hereto and all Proceeds of any and all of the foregoing (other than Excluded Assets) (collectively, the "Pledged Trademarks").¹

SECTION 3. Security for Obligations. The grant of a security interest in the Pledged Trademarks by the Grantor under this Trademark Security Agreement is made to secure the payment or performance, as the case may be, in full of the Secured Obligations.

SECTION 4. Recordation. The Grantor authorizes and requests that the Commissioner for Trademarks and any other applicable government officer record this Trademark Security Agreement.

SECTION 5. Execution in Counterparts. This Trademark Security Agreement may be executed in any number of 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.

SECTION 6. Security Agreement. This Trademark Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth

¹ For the avoidance of doubt, any inclusion of any IP Rights in any schedule, annual update or similar shall not prevent any Loan Party from making a determination that any such IP Right is immaterial to the business of such Loan Party.

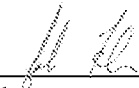
in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

SECTION 7. Governing Law. This Trademark Security Agreement and the rights and obligations of the parties hereunder shall be governed by, and construed and interpreted in accordance with, the law of the state of New York.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the undersigned has executed this U.S. Trademark Security Agreement as of the date first above written.

ADARE PHARMACEUTICALS USA, INC.

By:  _____
Name: John Fraher
Title: President, Secretary and Treasurer

IN WITNESS WHEREOF, the undersigned has executed this U.S. Trademark Security Agreement as of the date first above written.

BANK OF MONTREAL as Collateral Agent

By: *Eric Oppenheimer*
Name: Eric Oppenheimer
Title: Managing Director

SCHEDULE A

Status	Registration No.	Registration Date	Trademarks
Issued	4869227	12/15/2015	Orbis Biosciences
Issued	5192132	4/25/2017	Precision Particle Fabrication
Issued	4802411	9/1/2015	Optimum
Issued	4989255	6/28/2016	Unisun

Adare Pharmaceuticals USA, Inc. Trademark Security Agreement – Schedule A