

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
X-CEPTOR THERAPEUTICS		04/15/2004	CORPORATION: DELAWARE

RECEIVING PARTY DATA	
Name:	COMERICA BANK
Street Address:	2321 Rosecrans Avenue
Internal Address:	Suite 5000
City:	El Segundo
State/Country:	CALIFORNIA
Postal Code:	90245
Entity Type:	CORPORATION: MICHIGAN

PROPERTY NUMBERS Total: 1		
Property Type	Number	Word Mark
Serial Number:	76296594	X-CEPTOR

CORRESPONDENCE DATA

Fax Number: (714)513-5130
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 714-513-5100
 Email: pfowlie@sheppardmullin.com
 Correspondent Name: Pamela Fowlie c/o Sheppard Mullin
 Address Line 1: 650 Town Center Drive
 Address Line 2: Fourth Floor
 Address Line 4: Costa Mesa, CALIFORNIA 92626

ATTORNEY DOCKET NUMBER:	032A-110429
NAME OF SUBMITTER:	Pamela Fowlie

Total Attachments: 5
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement is entered into as of April 15, 2004 by and between COMERICA BANK ("Bank") and X-CEPTOR THERAPEUTICS, INC., a Delaware corporation ("Grantor").

RECITALS

A. Bank has agreed to make certain advances of money and to extend certain financial accommodations to Grantor (the "Loans") in the amounts and manner set forth in that certain Loan and Security Agreement by and between Bank and Grantor dated of even date herewith (as the same may be amended, modified or supplemented from time to time, the "Loan Agreement"; capitalized terms used herein are used as defined in the Loan Agreement). Bank is willing to make the Loans to Grantor, but only upon the condition, among others, that Grantor shall grant to Bank a security interest in certain Copyrights, Trademarks and Patents to secure the obligations of Grantor under the Loan Agreement.

B. Pursuant to the terms of the Loan Agreement, Grantor has granted to Bank a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Loan Agreement and all other agreements now existing or hereafter arising between Grantor and Bank, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its obligations under the Loan Agreement and under any other agreement now existing or hereafter arising between Grantor and Bank, Grantor grants and pledges to Bank a security interest in all of Grantor's right, title and interest in, to and under its Intellectual Property Collateral (including without limitation those Copyrights, Patents and Trademarks listed on Schedules A, B and C hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof. Notwithstanding the foregoing, the Intellectual Property Collateral shall not include any such property that (a) is nonassignable by its terms without the consent of the licensor thereof (but only to the extent such prohibition on transfer is enforceable under applicable law, including, without limitation, Sections 9406 and 9408 of the Code), or (b) the granting of a security interest therein is contrary to applicable law; provided that upon the cessation of any such restriction or prohibition, such property shall automatically become part of the Intellectual Property Collateral; and provided further that the provisions of this paragraph shall in no case exclude from the definition of "Collateral" any Accounts, proceeds of the disposition of any property, or general intangibles consisting of rights to payment, all of which shall at all times constitute "Collateral".

This security interest is granted in conjunction with the security interest granted to Bank under the Loan Agreement. The rights and remedies of Bank with respect to the security interest granted hereby are in addition to those set forth in the Loan Agreement and the other Loan Documents, and those which are now or hereafter available to Bank as a matter of law or equity. Each right, power and remedy of Bank provided for herein or in the Loan Agreement or any of the Loan Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Bank of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Loan Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Bank, of any or all other rights, powers or remedies.

Grantor represents and warrants that Exhibits A, B, and C attached hereto set forth any and all intellectual property rights in connection to which Grantor has registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute the same instrument.

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

Address of Grantor:

X-CEPTOR THERAPEUTICS, INC.
4757 Nexus Center Drive
San Diego, CA 92121

Attn: Chris Krueger - CEO

X-CEPTOR THERAPEUTICS, INC.

By: C. W. Krueger

Title: CHIEF BUSINESS OFFICER

BANK:

Address of Bank:

2321 Rosecrans Avenue, Suite 5000
El Segundo, CA 90245

Attn: Manager

COMERICA BANK

By: SARZ

Title: VP

EXHIBIT A

Copyrights

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
NONE		

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EXHIBIT B

Patents

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
Isoquinoline Derivatives And Their Use As Therapeutic Agents	10/738,964	12/17/2003
Isoquinoline Derivatives And Their Use As Therapeutic Agents	60/435,851	12/20/2002
Isoquinoline Derivatives And Their Use As Therapeutic Agents	US03/40275	12/17/2003
Isoquinoline Derivatives And Their Use As Therapeutic Agents	092136405	12/22/2003
Quinazolinone Modulators Of Nuclear Receptors	60/636,132	03/07/2002
Quinazolinone Modulators Of Nuclear Receptors	US03/06793	03/04/2003
Azepinoindole And Pyridoindoles Modulators Of Nuclear Receptors	10/447,302	05/27/2003
Azepinoindole And Pyridoindoles Modulators Of Nuclear Receptors	60/383,574	05/24/2002
Azepinoindole And Pyridoindoles Modulators Of Nuclear Receptors	US03/16767	05/27/2003
Azepinoindole And Pyridoindoles Modulators Of Nuclear Receptors	092114049	05/23/2003
Azepine Derivatives as Pharmaceutical Agents	60/489,854	07/23/2003
Heterocyclic Compounds As Pharmaceutical Agents	60/494,480	08/12/2003
Bridged Ring Structures As Pharmaceutical Agents	60/511,457	10/14/2003
Azepinoindole Derivatives As Pharmaceutical Agents	60/526,445	12/02/2003
Pharmaceutical Agents	60/540,958	01/29/2004
Heterocyclic Modulators Of Nuclear Receptors	10/329,668	12/20/2002
Heterocyclic Modulators Of Nuclear Receptors	6,696,473	02/24/2004
Heterocyclic Modulators Of Nuclear Receptors	10/717,049	11/18/2003
Heterocyclic Modulators Of Nuclear Receptors	60/342,720	12/21/2001
Heterocyclic Modulators Of Nuclear Receptors	PCT/US02/41224	12/20/2002
Modulators Of LXR	10/327,813	12/20/2002
Modulators Of LXR	60/342,707	12/21/2001
Modulators Of LXR	PCT/US02/41306	12/20/2002
Methods For Affecting Various Diseases Utilizing LXR Compounds	US20030073614A1 09/982,544	10/17/2001
Screening Method And Modulators Having An Improved Therapeutic Profile	60/372,650	04/15/2002
Screening Method And Modulators Having An Improved Therapeutic Profile	US20030228607A1 10/414,692	04/14/2003
Substituted Pyrimidine Compositions and Methods	60/519,030	11/10/2003

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EXHIBIT C

Trademarks

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
X-CEPTOR	76296594	8/6/2001

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