



Execution Version

**THIS NOTE WAS ISSUED IN A PRIVATE PLACEMENT, WITHOUT REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), AND MAY NOT BE SOLD, ASSIGNED, PLEDGED OR OTHERWISE TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT COVERING THE TRANSFER OR AN OPINION OF COUNSEL ACCEPTABLE TO THE ISSUER THAT SUCH REGISTRATION UNDER THE ACT IS NOT REQUIRED.**

[REDACTED]

**SYNTOX PHARMACEUTICALS, INC.**

**Note Due [Redacted]**

**[\$Redacted]**

**December 21, 2006**

FOR VALUE RECEIVED, the undersigned, Syntonix Pharmaceuticals, Inc., a Delaware corporation (the "Company"), hereby promises to pay to the order of Biogen Idec Inc. or registered assigns (such original payee or any assignee from time to time, the "Noteholder"), at the address specified in Section 11.1 hereof, or at such other place as the Noteholder shall from time to time have designated to the Company in writing, on [Redacted] or such earlier accelerated maturity date as set forth herein (any such date, the "Maturity Date"), [Redacted] Dollars (\$[Redacted]), and to pay interest thereon as provided in Section [redacted] hereof.

[Redacted]

**9. SECURITY AGREEMENT PROVISIONS.**

**9.1 SECURITY.**

9.1.1 Grant of Collateral. As security for the payment and performance of the Note, the Company hereby creates a security interest in favor of the Noteholder and the holders from time to time of the Note in all of the Company's right, title and interest in and to (but none of its obligations or liabilities with respect to) the items and types of present and future property described below in this Section 9.1.1, whether now owned or hereafter acquired except to the extent (i) any intellectual property or other property held pursuant to a license or other contract where the applicable agreement or contract prohibits the granting by the Company of a security interest in such property, (ii) the granting of a security interest in such property is contrary to applicable law, provided that upon the cessation of any such restriction or prohibition, such property shall automatically become part of the Collateral, or (iii) any such property constitutes the capital stock of a foreign corporation (as defined in the Internal Revenue Code of 1986, as amended, and the regulations thereunder) in excess of 65% of the voting power of all classes of capital stock of such controlled foreign corporation entitled to vote:

Accounts receivable, contract rights, documents, instruments, general intangibles, inventory, goods, equipment, patents [note to redacted copy: including but not limited to, the patents and patent-related information set forth in Exhibit C], copyrights, trademarks [note to redacted copy: including, but not limited to, the trademarks and trademark-related information set forth in Exhibit D], domain names, goodwill, investment property, stock or other evidences of ownership, chattel paper, instruments, leases, commercial tort claims, cash, cash equivalents, deposit accounts, books, records, insurance proceeds, dividends, all other property, assets and items of value and proceeds and products of the foregoing (all of the above being included in the term "Collateral").

9.1.2 Perfection of Collateral. Subject to the provisions of Section [redacted], (i) the Company will deliver to the Noteholder certificates and instruments representing any pledged stock, debt or other securities, accompanied by transfer powers executed in blank and, if the Noteholder so requests, with the signature guaranteed, all in form and manner reasonably satisfactory to the Noteholder, and (ii) upon the Noteholder's reasonable request from time to time, the Company will, and hereby authorizes the Noteholder on the Company's behalf to execute and deliver, and file and record in the proper filing and recording places, all such instruments, including Uniform Commercial Code financing statements covering all assets of the Company, control statements, collateral assignments of copyrights, trademarks, patents, cash agency agreements, documents providing for direct collection of accounts receivable, mortgages or deeds of trust and notations on certificates of title, and take all such other action, as the Noteholder deems reasonably necessary for perfecting or otherwise confirming to it its security interest in the Collateral.

[Redacted]

## 11. MISCELLANEOUS.

11.1 Notices. Any notice or other communication to the Company or the Noteholder in connection with this Note must be in writing and must be delivered: (a) by hand (in which case it will be effective upon delivery), (b) by facsimile (in which case it will be effective upon receipt of confirmation of good transmission), or (c) by overnight delivery by a nationally recognized courier service (in which case it will be effective on the business day after being deposited with such courier service), and in each case, to the address (or facsimile number) listed below:

If to the Company, to:

Syntonix Pharmaceuticals, Inc.  
9 Fourth Avenue  
Waltham, Massachusetts 02451  
Telephone number: (781) 547-6000  
Facsimile number: (781) 547-6008  
Attention: President

with a copy to:

Wilmer Cutler Pickering Hale and  
Dorr LLP  
60 State Street  
Boston, Massachusetts 02109  
Telephone number: (617) 526-6000  
Facsimile number: (617) 526-5000  
Attention: Steven D. Singer, Esq.

If to the Noteholder, to:

Biogen Idec Inc.  
14 Cambridge Center  
Cambridge, MA 02142  
Telephone number: (617) 679-2000  
Facsimile number: (866) 546-2758  
Attention: General Counsel

with a copy to:

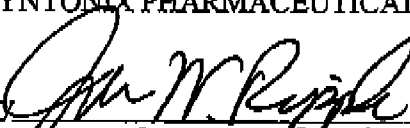
Ropes & Gray LLP  
One International Place  
Boston, Massachusetts 02110  
Telephone number: (617) 951-7000  
Facsimile number: (617) 951-7050  
Attention: Paul Kinsella

[Redacted]

*[Remainder of Page Intentionally Left Blank]*

The undersigned has caused this Note to be executed by a duly authorized officer as of the date first written above.

SYNTHONIX PHARMACEUTICALS, INC.

By   
Name: John W. Rippe  
Title: CEO

Accepted and Agreed:

BIOGEN IDEC INC.

By \_\_\_\_\_  
Name:  
Title:

[SIGNATURE PAGE TO NOTE]

Exhibit A

[Redacted]

Exhibit B

[Redacted]

**FAX TRANSMISSION****DATE:** January 12, 2007**Applicant/Owner:****MESSAGE TO:** Assignment Branch Recordations (TM)**FAX NUMBER:** (571) 273-0140**FROM:** ROPES & GRAY LLP

Erin A. Dugan, IP Paralegal

**PHONE:** (617) 951-7905**Attorney Dkt. #:** BIJ-014**PAGES (Including Cover Sheet):** 9**Comments:**

Attached for recordation is a Recordation Sheet relating to a Security Agreement dated December 21, 2006. Authorization is given to charge any and all fees required for this filing to Deposit Account No. 18-1945.

If your receipt of this transmission is in error, please notify this firm immediately by collect call to (617) 951-7905 and send the original transmission to us by return mail at the address below.

**ROPES & GRAY LLP**

One International Place, Boston, Massachusetts 02110-2624

**Telephone:** (617) 951-7000 **Facsimile:** (617) 951-7050



PTO/SB/97 (12-97)

Approved for use through 9/30/00. OMB 0551-0031

Patent and Trademark Office; U.S. DEPARTMENT OF COMMERCE

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## Certificate of Transmission Under 37 CFR 1.8

I hereby certify that this correspondence is being facsimile transmitted to the Assignment Branch of the United States Patent and Trademark Office including: Recordation Form Cover Sheet (1 page); Security Agreement (6 pages); Exhibit A and B, and Certificate of Facsimile Transmission.

on January 12, 2007  
Date

  
Signature

Peter McGlothin  
Typed or printed name of person signing Certificate

Note: Each paper must have its own certificate of transmission, or this certificate must identify each submitted paper.