

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 14, 2020

ADAMIS PHARMACEUTICALS CORPORATION

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or other jurisdiction
of incorporation)

0-26372
(Commission File Number)

82-0429727
(IRS Employer
Identification No.)

11682 El Camino Real, Suite 300
San Diego, CA
(Address of Principal Executive Offices)

92130
(Zip Code)

Registrant's telephone number, including area code: (858) 997-2400

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	ADMP	NASDAQ Capital Market

Item 1.01 Entry Into a Material Definitive Agreement.

On September 14, 2020, Adamis Pharmaceuticals Corporation (the “Company”) entered into an amendment (the “Amendment”) to its loan amendment and assumption agreement with Arvest Bank, as successor in interest to Bear State Bank, N.A. (“Lender” or the “Bank”), and a related amended and restated promissory note (the “Note”). The Amendment amends the Business Loan Agreement (as modified, amended or supplemented, the “Loan Agreement”), promissory note and related loan documents (as modified, amended or supplemented, the “Loan Documents”) that the Company assumed or entered into in connection with its acquisition of U.S. Compounding, Inc. in 2016. The Amendment memorializes and reflects the extension of the maturity date of the indebtedness evidenced by the Loan Agreement, the Note and the Loan Documents to August 8, 2021. The Note bears interest at a rate equal to the lesser of: (a) the maximum rate of interest which the Bank may lawfully charge under applicable law, or (b) a rate equal to the sum of the prime commercial rate of interest as reflected in the Wall Street Journal charged by banks in New York, New York on August 1, 2020, as adjusted daily, plus 2.5%, provided, however, that the interest rate at any time during the term of the Note will not be less than 6.0% per annum. The Company will make monthly payments of principal and interest based on a 168-month amortization period, with the remaining outstanding principal balance and any accrued unpaid interest and any other sums payable under the Note or Loan Documents due on the maturity date described above. The Note provides for a late charge fee with respect to any installment payment not received by the Bank within 10 days after the due date of the installment. The Note is subject to customary event of default and acceleration provisions permitting Lender to declare all outstanding indebtedness due and payable, including without limitation following failure to pay amounts due, bankruptcy filings or similar insolvency or reorganization proceedings, and defaults by the Company under the terms of the security agreement, mortgage, guaranties or similar agreements or documents relating to the Note. The other terms of the Loan Agreement were not amended in any material respect.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in Item 1.01 is incorporated by reference into this Item.

Item 9.01 Financial Statements and Exhibits

Exhibit No.	Description
10.1	August 2020 Amendment to Loan Amendment and Assumption Agreement between the Company and Arvest Bank.
10.2	Amended Promissory Note between the Company and Arvest Bank.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ADAMIS PHARMACEUTICALS CORPORATION

Dated: September 15, 2020

By: /s/ Robert O. Hopkins

Name: Robert O. Hopkins

Title: Chief Financial Officer

**AUGUST 2020 AMENDMENT TO LOAN AMENDMENT
AND ASSUMPTION AGREEMENT**

Loan No. 5500000152

THIS AUGUST 2020 AMENDMENT TO LOAN AMENDMENT AND ASSUMPTION AGREEMENT (the "August 2020 Amendment") is entered into this 8th day of August, 2020, by and among **US COMPOUNDING, INC.**, an Arkansas corporation ("USC"), **ADAMIS PHARMACEUTICALS CORPORATION**, a Delaware corporation ("Adamis" and together with USC, the "Borrower"), and **ARVEST BANK**, an Arkansas state bank, as successor in interest to **BEAR STATE BANK, N.A.** ("Lender").

BACKGROUND

A. Pursuant to that certain Business Loan Agreement (as modified, amended or supplemented, the "Loan Agreement") dated as of August 8, 2014, entered into by and between 4 HIMS, as borrower, and Bank, as lender, Bank agreed to make a loan, Loan No. 5500000152 (the "Loan") to 4 HIMS, LLC, an Arkansas limited liability company ("4 HIMS") (4 HIMS and USC are collectively hereinafter referred to as the "Initial Loan Parties"), in the initial principal amount of up to Two Million Five Hundred Eighty-Six Thousand Eight Hundred Ninety-Two and 09/100 Dollars (\$2,586,892.09), The Loan is evidenced by that certain September 2016 Amended, Restated and Substituted Promissory Note (the "Note") dated effective as of September 30, 2016, executed by USC, 4 HIMS and Adamis in favor of Lender, which is a substitution and replacement of that certain Commercial Promissory Note (as modified, amended or supplemented, the "Initial Note") dated as of August 8, 2014, executed by 4 HIMS in favor of Lender. The Note is secured by, among other things, that certain Commercial Real Estate Mortgage (as modified, amended or supplemented, the "Mortgage") dated as of August 8, 2014, executed by 4 HIMS in favor of Lender and recorded in the Official Records of Faulkner County as **Document #2014 11418**, encumbering certain real property more particularly described in the Mortgage. In connection with the Loan, 4 HIMS also entered into certain other agreements and instruments, (the Loan Agreement, the Note, the Mortgage and all other documents executed in connection with the Loan, all as previously modified, amended or supplemented, collectively referred herein as the "Loan Documents"). EDDIE GLOVER, an individual, and WILLIAM L. SPARKS, an individual; and KRISTEN RIDDLE, an individual (collectively, the "Individual Guarantors") and USC guaranteed repayment of the Loan pursuant to those certain documents each titled Guaranty of Specific Transaction (such guarantees by the Individual Guarantors and USC, as may be modified, amended or supplemented, referred to as the "Guarantees") dated as of August 8, 2014, entered into by each such Guarantor for the benefit of Lender.

B. Adamis entered into a merger transaction with USC (the "Merger"), pursuant to that certain Agreement and Plan of Merger dated as of March 28, 2016 (the "Merger Agreement"), USC's principal offices are currently located on the Property. In connection with the Merger, Adamis acquired from 4 HIMS the entire fee simple interest in and to the real property and tangible assets that 4 HIMS has agreed to sell and transfer to Adamis (the "Property") pursuant to that certain Purchase and Sale Agreement dated as of March 28, 2016, and entered into by and between Adamis and 4 HIMS for consideration consisting only of the assumption of the Loan by Adamis.

C. In April 2016, the parties hereto entered into that certain Loan Amendment, Forbearance and Assumption Agreement whereby the Individual Guarantors were released.

D. In September 2016, the parties hereto entered into that certain Loan Amendment and Assumption Agreement whereby Adamis was added as a co-borrower to the Loan Documents.

E. Borrower and Lender desire the Loan Agreement be further amended as set forth in this August 2020 Amendment, but that all other terms, conditions, and provisions of the Loan Agreement remain in full force and effect solely except as set forth in this August 2020 Amendment.

F. Borrower hereby intends to and by execution hereof ratifies and affirms Borrower's unqualified and unconditional liability on all indebtedness of the Loan.

NOW, THEREFORE, for and in consideration of Lender's agreement to the amendments set forth in this August 2020 Amendment, the Loan Agreement, and the covenants, warranties and representations of Borrower contained herein, Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by all parties, it is agreed as follows:

AGREEMENTS

The recitals set forth above are not mere recitals of fact but are contractual in nature and are intended by the parties to be incorporated into this August 2020 Amendment by reference, except in the event of a conflict between the incorporated recitals and the numbered sections of this August 2020 Amendment, the numbered sections of this August 2020 Amendment shall control. Terms and provisions which are not otherwise defined herein shall have the same meanings as set forth in the Loan Agreement.

1. **Extension of Maturity of Loan**. Borrower and Lender agree the Maturity Date of the indebtedness evidenced by the Loan Agreement and the other documents evidencing and securing the Loan, shall be August 8, 2021, as fully set forth in that certain August 2020 Amended and Restated Promissory Note executed of even date herewith (the "August 2020 Note").

2. **Tax Escrow**. Borrower and Lender agree Borrower shall deposit with Lender each month during the term of this Loan, on the date each monthly payment is due pursuant to the August 2020 Note, 1/12th of the estimated annual ad valorem tax liability of Borrower, which sums Lender shall use to pay ad valorem taxes directly to the taxing authority.

3. **Estoppel; Waiver; Ratification and Release**. For and in consideration of the maturity extension granted by Lender herein, Ten United States Dollars (\$10.00) and other good and valuable consideration, receipt and sufficiency being acknowledged, Borrower, as evidenced by its signature below, agrees and acknowledges its unqualified and unconditional obligation for the Indebtedness without defense, affirmative defense, counterclaim, right of setoff or other impediment to collection, and tire same, if existing, being expressly released and waived by Borrower in consideration for Lender entering into this August 2020 Amendment.

4. **UCC**. Notwithstanding any provisions hereof or execution by Lender, this August 2020 Amendment (and all documents executed in connection herewith) shall be voidable at the option of Lender should any lien searches or other confirmatory title information regarding the Collateral (to be provided at the expense of Borrower) reflect any default under the Loan or creation of any adverse claim or interest regarding the Collateral. In addition, Borrower authorizes Lender to file any and all initial, amendatory or continuation Uniform Commercial Code filings deemed necessary by Lender.

5. **Good Standing of Borrower**. Notwithstanding any provisions hereof or execution by Lender, this August 2020 Amendment (and all documents executed in connection herewith) shall be voidable at the option of Lender in the event Borrower is not validly existing and under its state of formation at the time of execution of this August 2020 Amendment.

6. **No Further Modifications**. Except as expressly set forth above, the terms and provisions of the Loan Agreement shall remain in full force and effect.

[Signatures appear on following page.]

IN WITNESS WHEREOF, the parties hereto have duly executed this August 2020 Amendment this ____ day of August, 2020.

BORROWER:

ADAMIS PHARMACEUTICALS CORPORATION,
a Delaware corporation

By: /s/ Robert O. Hopkins
Name: Robert O. Hopkins
Title: SVP & CFO

US COMPOUNDING, INC.,
an Arkansas corporation

By: /s/ Robert O. Hopkins
Name: Robert O. Hopkins
Title: SVP & CFO

LENDER:

ARVEST BANK,
an Arkansas state bank

By: /s/ Tony Bornhoft
Name: Tony Bornhoft
Title: Director Special Assets

**AUGUST 2020 AMENDED AND RESTATED
PROMISSORY NOTE**

Loan No. 5500000152

\$2,092,112.00

August 8, 2020
Little Rock, Arkansas

FOR VALUE RECEIVED, **US COMPOUNDING, INC.**, an Arkansas corporation (“USC”), and **ADAMIS PHARMACEUTICALS CORPORATION**, a Delaware corporation (“Adamis” and together with USC, the “Maker”), jointly, severally, unconditionally and irrevocably promise to pay to the order of **ARVEST BANK**, an Arkansas state bank, as successor in interest to BEAR STATE BANK, N.A., whose mailing address is 2200 W. Pleasant Grove Road, Rogers, Arkansas 72758, its successors and assigns (“Bank”), or to the order of any subsequent holder hereof, in lawful money of the United States of America, the principal sum of Two Million Ninety Two Thousand One Hundred Twelve and No/100 United States Dollars (\$2,092,112.00), or so much as may be advanced hereunder, together with interest on the unpaid principal balance (calculated on the basis of a hypothetical year of three hundred sixty (360) days, but multiplied by the actual number of days in the interest calculation period), from the date hereof at a variable rate which shall, from day to day, be equal to the lesser of: (a) the maximum rate of interest which Bank may lawfully charge under applicable Law in effect from time to time (the “Maximum Rate”), or (b) a rate equal to the sum of: (i) the prime commercial rate of interest charged by banks in New York, New York, as reflected in the Central Edition of The Wall Street Journal (the “Prime Rate”) as posted on August 1, 2020, plus (ii) two and one half of one percent (2.50%), provided however, the interest rate at any time during the term of this August 2020 Note shall not be less than six percent (6.00%) per annum. The interest rate shall be adjusted, daily. Maker further agrees changes in the Prime Rate shall automatically result in a change in the interest charged pursuant to this August 2020 Amended and Restated Promissory Note (the “August 2020 Note”), and such change in the interest rate shall be effective regardless of notice to Maker, resulting in recomputation of the required monthly payment of principal and interest.

In the event the foregoing provisions should be construed by a court of competent jurisdiction not to constitute a valid, enforceable designation of a rate of interest or method of determining same, the unpaid principal balance pursuant to this August 2020 Note shall bear interest at the Maximum Rate. Repayment of the indebtedness represented hereby shall be as follows:

Commencing on September 8, 2020, Maker shall pay to Bank monthly payments of principal and interest, based on a one hundred sixty eight (168) month amortization period, with a final payment of the entire outstanding principal balance, all accrued and unpaid interest, accrued as of the Maturity Date, and all other sums payable pursuant to this August 2020 Note, or any of the other Security Documents (defined below) being absolutely and unconditionally due and payable on August 8, 2021 (the “Maturity Date”), unless sooner provided.

Bank undertakes no obligation to extend the maturity of this August 2020 Note, and Maker acknowledges and agrees that no such representation has been made to Maker by Bank, or anyone by or on behalf of Bank.

All installments of principal and interest shall be payable to Bank at P.O. Box 1219, Lowell, Arkansas 72745, or such other places as Bank or the holder hereof may designate in writing from time to time. If any payment of principal and interest on this August 2020 Note shall become due on a Saturday, Sunday or public holiday under the laws of the State of Arkansas, on which the Bank or subsequent holder is not open for business, such payment shall be made on the next succeeding business day and such extension of time shall in such case be included in computing interest in connection with such payment.

There shall be due from Maker to Bank, in addition to all other amounts set forth herein, the sum of Five Hundred and No/100 United States Dollars (\$500.00) plus any legal fees as a loan origination fee payable on or before the execution date of this Note. This fee is fully earned when paid, non-refundable and shall not apply as a payment toward principal or interest.

Maker shall pay to Bank a late charge for any installment not received by the Bank within ten (10) days after the installment is due in the amount of four percent (4.0%) of the applicable installment and notwithstanding the above; such late charge shall apply separately to each installment past due, but shall only be assessed once as to each late payment. Maker stipulates and agrees that any such late charge(s) shall not be deemed to be additional interest but shall compensate for Bank's administrative expenses of addressing late payments. This provision for late charges shall not be deemed to extend the time for payment or be a "grace period" or "cure period" that gives Maker a right to cure a default. Imposition of late charges is not contingent upon the giving of any notice or lapse of any cure period provided for in the Mortgage and shall not be deemed a waiver of any right or remedy of Bank, including without limitation, acceleration of this August 2020 Note.

This August 2020 Note may be prepaid in whole or in part. All payments and prepayments made by Maker are to be applied first to any late charges, protective disbursements, and other reimbursements owed to Bank; then in the reduction of interest then due at the rate stated herein; and any amount remaining after such payment of interest shall be applied in reduction of the outstanding principal balance due hereunder.

Upon the occurrence of any of the following events of default (an "Event of Default"), the holder hereof may declare the entire outstanding indebtedness of Maker evidenced by this August 2020 Note due and payable as to principal and accrued interest including any late charges:

(a) Maker shall fail to pay any amount of principal or interest or any pail thereof, under this August 2020 Note by the due date thereof; or

(b) Maker shall Voluntarily become a party to any insolvency, bankruptcy, composition or reorganization proceeding; or make any assignment for the benefit of creditors; or if any involuntary bankruptcy, insolvency, composition, or other reorganization proceeding be filed against Maker, and the same shall not be dismissed within thirty (30) days alter the commencement of any such involuntary proceeding; or

(c) Upon any default in any of the terms, warranties, covenants, provisions obligations contained in any Security Document (defined herein) or under any other promissory note or guaranty executed by or other obligation owed (directly or as a guarantor of indebtedness owed to Bank by any person or entity) by Maker to Bank; or

(d) Upon any default in any other trust deed, mortgage, security agreement, assignment, or other instrument of pledge, security or hypothecation which now or hereafter secures the payment of the indebtedness evidenced hereby; or

(e) Upon any default by Maker in any of the terms, warranties, covenants, provisions or obligations contained in the Warrant (as defined in the Security Documents); or

(f) Upon any default in any of the terms, warranties, covenants ox provisions of any of the Security Documents (defined below) or any other promissory note executed by or other obligation owed by Maker to Bank entitling Bank to accelerate the maturity of this August 2020 Note.

If this August 2020 Note is placed in the hands of an attorney for collection, by suit or otherwise, or for the protection of Bank's interest hereunder, Maker shall pay all costs of collection and all court costs and attorneys' fees, costs and expenses incurred by Bank, including, but not limited to, attorneys' fees, costs and expenses incurred in any bankruptcy proceeding in which Maker or any other obligor appears as a debtor.

From and after the Maturity Date hereof or the date of default (in the event of acceleration of the indebtedness evidenced hereby by reason of Maker's default or otherwise), the entire indebtedness due hereunder including any accrued interest and late charges shall bear interest, at the option of Bank, at a rate equal to the lesser of (i) the rate in effect at the time of default, plus three percent (3.0%); or (ii) the Maximum Rate, until payment in full of all principal and interest, late payment charges and other sums due hereunder are made.

Maker waives presentment, demand, protest, and notice of protest, demand, dishonor and nonpayment.

Time is of the essence of all obligations to be performed by Maker hereunder. Any reference herein or in the other Security Documents to a day or business day shall be deemed to refer to a banking day which shall be a day on which Bank is open for the transaction of business, excluding any national holidays, and any performance which would otherwise be required on a day other than a banking day shall be timely performed in such instance, if performed on the next succeeding business day. Notwithstanding such timely performance, interest shall continue to accrue hereunder until such payment or performance has been made.

Maker authorizes Bank, as provided in the Security Documents, without notice or demand and without affecting its liability hereunder, from time to time, to take and hold security for the payment of this August 2020 Note or any renewals or extensions hereof; perfect such security, whether or not such security is required as a condition to the making of the Loan evidenced by this August 2020 Note; exchange, enforce, waive or release (whether intentionally or unintentionally) any such security, or any part thereof; purchase such security at a public or private sale (without any obligation to so purchase) and apply such security and direct the order or manner of sale thereof as Bank, in its discretion, may determine.

It is the intention of Bank and Maker to comply strictly with applicable usury law, as may be preempted by federal law. In no event, and upon no contingency, shall the Bank or subsequent holder hereof ever be entitled to receive, collect or apply as interest, any interest, fees, charges or other payments equivalent to interest, in excess of the Maximum Rate which Bank may lawfully charge under applicable statutes and laws from time to time in effect; and in the event the Bank or subsequent holder hereof ever receives, collects, or applies as interest, any such excess, which, but for this provision, would be excessive interest, shall be applied to the reduction of the principal amount of the indebtedness hereby evidenced; and if the principal amount of the indebtedness evidenced hereby, all lawful interest thereon and all lawful fees, prepayment premiums and charges in connection therewith, are paid in full, any remaining excess shall forthwith be paid to Maker, or other party lawfully entitled thereto. Any provision hereof or any other agreement between the Bank and Maker that operates to bind, obligate or compel the undersigned to pay interest in excess of the Maximum Rate shall be construed to require the payment of the Maximum Rate only. The provisions of this paragraph shall be given precedence over any other provision contained herein, or in any other agreement between the holder and the undersigned that it is in conflict with the provisions of this paragraph.

If any provision hereof shall be construed to be invalid or unenforceable, the remaining provisions hereof shall not be affected by such invalidity or unenforceability. Each term or provision hereof shall, however, be valid and be enforced to the fullest extent permitted by law.

This August 2020 Note and the indebtedness represented and evidenced hereby is secured by, among other things, a Loan Amendment and Assumption Agreement executed September 30, 2016 (as subsequently amended), and, upon mutual agreement of Maker and Bank, may now or hereafter be secured by other mortgages, guaranties, trust deeds, assignments, security agreements, or other instruments of pledge or hypothecation (collectively, the "Security Documents" or separately, a "Security Document").

Upon the occurrence of any Event of Default, Bank shall have the right, immediately, and without notice to the Maker, to set off against this August 2020 Note all money owed by the Bank in any capacity to Maker, or to any endorser or other person who is or may be liable for payment hereof, whether or not due, and the Bank shall be deemed to have exercised such right of setoff and to have made a charge against such money immediately upon the occurrence of such Event of Default even though such charge is made or entered on the books of the Bank subsequently thereto.

The rights, obligations and liabilities of Maker hereunder may not be assigned, either in whole or in part, to any other person or party whomsoever. This August 2020 Note may be negotiated or assigned by Bank, either in whole or in part, and any negotiation or assignment hereof or of the Security Documents, or any portion or portions hereof or thereof, shall operate to vest in any such transferee the rights and powers, either in whole or in part, as the context so requires, herein and therein granted to Bank. In the event Bank shall transfer this August 2020 Note or the other Security Documents in whole, Bank shall thereupon be relieved of all duties, responsibilities and liabilities whatsoever hereunder or thereunder. Bank may share with any potential transferee or participant any information regarding Maker or any collateral securing this August 2020 Note.

This August 2020 Note shall be governed by and construed in accordance with the laws of the State of Arkansas and, as to the maximum rate of interest, by applicable federal laws.

This August 2020 Note: (i) is merely an amendment and restatement of the existing debt obligations represented by that certain Promissory Note of 4 HIMS, LLC, an Arkansas limited liability company, in favor of Bank in the amount of \$2,586,892.09 (Loan No. 5500000152) (the "Initial Note") as amended by that certain September 2016 Amended, Restated and Substituted Promissory Note dated September 30, 2016 in the principal amount of \$2,453,879.12 (the "September 2016 Note"); (ii) is not a novation, substitution or creation of a new debt obligation of Bank; and (iii) shall not change or affect in any manner the conditions and stipulations of the documents evidencing or securing the loan evidenced by the Initial Note (collectively, the "Loan Documents"), except as herein specifically provided. Specifically, this Note merely restates, amends and substitutes the Initial Note and the September 2016 Note, the indebtedness hereinafter being evidenced by this Note without release of any other instrument, Security Document or Loan Document.

(Signature Page Follows.)

Signature Page

AUGUST 2020 AMENDED AND RESTATED PROMISSORY NOTE

MAKER AND BANK FULLY, VOLUNTARILY, KNOWINGLY, IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY RIGHT TO A TRIAL BY JURY OR TO HAVE A JURY PARTICIPATE IN ANY DISPUTE, ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) UNDER THIS AGREEMENT, OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED (OR WHICH MAY IN THE FUTURE BE DELIVERED) IN CONNECTION HEREWITH. MAKER AND BANK AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. THIS PROVISION IS A MATERIAL INDUCEMENT TO BANK TO PROVIDE THE FINANCING TO MAKER PURSUANT HERETO. MAKER AND BANK ARE AWARE OF THE DECISIONS IN TILLEY V. MALVERN NATIONAL BANK, 2017 ARK. 343 (2017) AND 2019 ARK. 376 (2019), AND INTEND TO FOLLOW THE PROVISION OF ARK. CODE ANN. § 16-30-104; HOWEVER, TO THE EXTENT THE JURY TRIAL WAIVER PROVIDED HEREIN IS DEEMED UNENFORCEABLE, MAKER AND BANK AGREE SUCH PROVISION SHALL BE SEVERED WITHOUT AFFECT UPON THE ENFORCEABILITY OF THE REMAINING PROVISIONS OF THIS AUGUST 2020 NOTE.

MAKER:
US COMPOUNDING, INC.,
an Arkansas corporation

By: /s/ Robert O. Hopkins
Name: Robert O. Hopkins
Title: SVP & CFO

ADAMIS PHARMACEUTICALS CORPORATION,
a Delaware corporation

By: /s/ Robert O. Hopkins
Name: Robert O. Hopkins
Title: SVP & CFO
