Form PTO-1595 (Adapted) 7-17-00	05-14-200) 4	U.S. DEPA	RTMENT OF COMMERCE
			VER SHEET	Patent & Trademark Office
To the Honorable Commissic thereof.	10274561	11	case record the attache	ed original documents or copy
1. Name of conveying party(ies):		2. Name	and Address of receivi	ng party(ies):
Laser Vision Centers Inc. S. \	3.04	Name:	General Electric Ca	pital Corporation
Additional name(s) of conveying parattached?		Address:	Two Bethesda Metro	o Center, Suite 600
Yes No		City:	Bethesda	
3. Nature of conveyance: Assignment Merg Security Agreement Char	ger nge of Name	State:	Maryland	
Other Intellectual Property	_	Zip:	20814	
Agreement	,			
Execution date(s) of each conveyin December 30, 2003		Additional	name(s) & address(es) attached? Yes No
4(a). Patent Application No.(s):	<u> </u>	Patent No.		
ICAL: 1	1.		1	1
If this document is being filed together	er with a new applic	cation, the	execution date of the a	pplication is:
Ad	lditional numbers a	ttached?	Yes No	
5. Name and address of party to whom concerning this document should be		6. Total 1	number of applications	and patents involved: 1
Name: Margaret A. Cogburn Address: KILPATRICK STOCK 1100 Peachtree Street Suite 2800 Atlanta, Georgia 30309	TON LLP	7. Total i	fee (37 C.F.R. §3.41) e	onclosed: \$ 40.00 OFFICE OF P
	DO NOT US	THIC	SPACE	E S UBL
8. Statement and signature.	DO NOT US	<u>)E 11113</u>	SIACE	
To the best of my knowledge and true copy of the original document	belief, the foregoin	ng informat	tion is true and correct	and any attached topy as a
I certify that this correspondence envelope addressed to: Director o P.O. Box 1450, Alexandria, VA 2	of U.S. Patent & Tra	ademark Of	ffice, Mail Stop Assigr	vice as first class mail in an ament Recordation Services,
Margaret A. Cogburn Name of Person Signing	largeret A (De les	Date:	lay 10,2004
Docket No. G3560/291699			Total r cover s	number of pages including wheet:
Mail documents to be recorded with req	uired over sheet in	nformation	to: Director of U.S. Pa	tent & Trademark Office
/14/2004 LMUELLER 00000015 5845914	1		Mail Stop Assignmen	nt Recordation Services
FC:8021 40.00 OP	1		P.O. Box 1450 Alexandria, VA 223	13-1450
TOTOGET TATAN OL			Alichaniuma, VA 223	1.J-1 - JU

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of December 31, 2003, is made by the Persons named on Schedule IV hereto and signatory hereto (each a "Grantor" and, collectively, the "Grantors"), with offices at the locations set forth on Schedule IV hereto, in favor of GENERAL ELECTRIC CAPITAL CORPORATION, a Delaware corporation, as Lender under the Loan Agreement described below, with offices at Two Bethesda Metro Center, Suite 600, Bethesda, Maryland 20814 (the "Lender").

WITNESSETH:

WHEREAS, pursuant to that certain Loan and Security Agreement, dated as of November 18, 2003, by and among TLC Vision (USA) Corporation ("TLC"), the other Co-Borrowers signatory thereto and the Lender (as from time to time amended, restated, extended, supplemented or otherwise modified, the "Loan Agreement"), the Lender has agreed to make Loans to the Borrower.

WHEREAS, pursuant to the Loan Agreement, each Grantor is required to execute and deliver to Lender this Intellectual Property Security Agreement.

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, each Grantor hereby agrees as follows:

1. <u>Definitions</u>. Unless otherwise defined herein, terms defined in the Loan Agreement are used herein as therein defined, and the following shall have (unless otherwise provided elsewhere in this Agreement) the following respective meanings (such meanings being equally applicable to both the singular and plural form of the terms defined):

"Copyright License" means any and all rights now owned or hereafter acquired by any Grantor under any written agreement granting any right to use any Copyright or Copyright registration.

"Copyrights" means all of the following now owned or hereafter adopted or acquired by any Grantor: (a) all copyrights and general intangibles of like nature (whether registered or unregistered), all registrations and recordings thereof, and all applications in connection therewith, including all registrations, recordings and applications in the United States Copyright Office or in any similar office or agency of the United States, any state or territory thereof, or any other country or any political subdivision thereof, and (b) all reissues, extensions or renewals thereof.

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"Patent License" means rights under any written agreement now owned or hereafter acquired by any Grantor granting any right with respect to any invention on which a Patent is in existence.

"Patents" means all of the following in which any Grantor now holds or hereafter acquires any interest: (a) all letters patent of the United States or of any other country, all registrations and recordings thereof, and all applications for letters patent of the United States or of any other country, including registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State, or any other country, and (b) all reissues, continuations, continuations-in-part or extensions thereof.

"Termination Date" means that date on which all Loans and other Obligations shall have been repaid in full and the Lender shall have no obligation to make Loans or extend credit to the Co-Borrowers.

"Trademark License" means rights under any written agreement now owned or hereafter acquired by any Grantor granting any right to use any Trademark.

"Trademarks" means all of the following now owned or hereafter existing or adopted or acquired by any Grantor: (a) all trademarks, trade names, corporate names, business names, trade styles, service marks, logos, other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature (whether registered or unregistered), all registrations and recordings thereof, and all applications in connection therewith, including registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state or territory thereof; (b) all reissues, extensions or renewals thereof; and (c) all goodwill associated with or symbolized by any of the foregoing.

- Grant of Security Interest. To secure the prompt and complete payment and performance of all of the Obligations, each Grantor hereby grants, assigns, conveys, mortgages, pledges, hypothecates and transfers to Lender, a Lien upon all of its right, title and interest of such Grantor in, to and under the following, whether presently existing or hereafter created or acquired (collectively, with respect to each Grantor, the "Intellectual" **Property Collateral"):**
 - all of its Patents and Patent Licenses to which it is a party including those referred to on Schedule I hereto;
 - all of its Trademarks and Trademark Licenses to which it is a party including those referred to on Schedule II hereto;
 - all of its Copyrights and Copyright Licenses to which it is a party including those referred to on Schedule III hereto;
 - all reissues, continuations or extensions of the foregoing; (d)

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- (e) all goodwill of the business connected with the use of, and symbolized by, each Patent, each Patent License, each Trademark, each Trademark License, each Copyright and each Copyright License; and
- (f) all products and proceeds of the foregoing, including, without limitation, any claim by such Grantor against third parties for past, present or future (i) infringement or dilution of any Patent or Patent licensed under any Patent License, (ii) injury to the goodwill associated with any Patent or any Patent licensed under any Patent License, (iii) infringement or dilution of any Trademark or Trademark licensed under any Trademark License, (iv) injury to the goodwill associated with any Trademark or any Trademark licensed under any Trademark License, (v) infringement or dilution of any Copyright or Copyright licensed under any Copyright License, and (vi) injury to the goodwill associated with any Copyright or any Copyright licensed under any Copyright License.
- Representations and Warranties. Each Grantor represents and warrants 3. to the Lender that such Grantor does not have any interest in, or title to, any Patent, registered Trademark or registered Copyright except as set forth in Schedule I, Schedule II and Schedule III, respectively, hereto. This Intellectual Property Security Agreement is effective to create a valid and continuing Lien on and, upon the recording hereof by the United States Copyright Office and the United States Patent and Trademark Office, perfected Liens in favor of Lender on each Grantor's Patents, Trademarks and Copyrights and such perfected Liens are enforceable as such as against any and all creditors of and purchasers from any Grantor to the extent that recording in the United States Copyright Office and the United State Patent and Trademark Office is effective to do so and subject to the proviso in the next sentence. Upon recording of this Intellectual Property Security Agreement by the United States Copyright Office and the United States Patent and Trademark Office and the filing of appropriate financing statements against each Grantor in such Grantor's jurisdiction of incorporation or organization, all action necessary or desirable to protect and perfect Lender's Lien on each Grantor's Patents, Trademarks or Copyrights shall have been duly taken; provided, however, that the subsequent recordation of this Intellectual Property Security Agreement in the U.S. Patent and Trademark Office and U.S. Copyright Office, as applicable, may be necessary to perfect the security interest of the Lender in issued registrations and applications for other U.S. Intellectual Property that are acquired by any Grantor after the date hereof, the registration of unregistered Copyrights in the U.S. Copyright Office may be required in order to perfect the Lender's Lien therein, and the taking of actions outside the United States may be required in order to perfect the Lender's Lien in Intellectual Property included in the Collateral which is protected under non-U.S. law.
- 4. <u>Covenants</u>. Each Grantor covenants and agrees with the Lender that from and after the date of this Intellectual Property Security Agreement and until the Termination Date:
 - (a) Grantors shall notify Lender immediately if they know or have reason to know that any material application or registration relating to any Patent, Trademark or Copyright (now or hereafter existing) may become abandoned or

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dedicated to the public, or of any adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any court) regarding any Grantor's ownership of any Patent, Trademark or Copyright, its right to register the same, or to keep and maintain the same.

- (b) Grantors shall provide Lender with written notice of any application filed by any Grantor, either by itself or through any agent, employee, licensee or designee, to register any Patent, Trademark or Copyright with the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency in the United States within ninety (90) days of such filing, and, upon request of Lender, such Grantor shall execute and deliver a supplement hereto as Lender may request to evidence Lender's Lien on such Patent, Trademark or Copyright, and the General Intangibles of such Grantor relating thereto or represented thereby.
- (c) Grantors shall take all commercially reasonable actions necessary or requested by Lender to maintain and pursue each application, to obtain the relevant registration and to maintain the registration of each of the Patents, Trademarks and Copyrights (now or hereafter existing), including the filing of applications for renewal, affidavits of use, affidavits of noncontestability and opposition and interference and cancellation proceedings, except where the failure to do so could not reasonably be expected to have a Material Adverse Effect.
- (d) In the event that any of the Intellectual Property Collateral is infringed upon, or misappropriated or diluted by a third party, such Grantor shall, unless such Grantor shall reasonably determine that such Intellectual Property Collateral is not material to the conduct of its business or operations, promptly take all commercially reasonable actions, including to sue to enjoin any such conduct and/or to recover any and all damages for such infringement, misappropriation or dilution.
- 5. <u>Loan Agreement</u>. The security interests granted by each Grantor pursuant to this Intellectual Property Security Agreement are granted in conjunction with the security interest granted by each Grantor to Lender pursuant to the Loan Agreement. Each Grantor and Lender expressly agree that the security interests granted under this Intellectual Property Security Agreement and the Loan Agreement in the Intellectual Property Collateral are intended to be treated as a single security interest for purposes of Article 9 of the Code and other applicable law. The exercise by the Lender of any rights or remedies with respect to any of the Intellectual Property Collateral shall be deemed to be an exercise of such rights or remedies in connection with both this Intellectual Property Security Agreement and the Loan Agreement. In the event of any inconsistency between the terms and conditions of this Intellectual Property Security Agreement and the Loan Agreement, then the terms and conditions of the Loan Agreement shall prevail.

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- Reinstatement. This Intellectual Property Security Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against any Grantor for liquidation or reorganization, should any Grantor become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of any Grantor's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.
- 7. Notices. Whenever it is provided herein that any notice, demand, request, consent, approval, declaration or other communication shall or may be given to or served upon any of the parties by any other party, or whenever any of the parties desires to give and serve upon any other party any communication with respect to this Intellectual Property Security Agreement, each such notice, demand, request, consent, approval, declaration or other communication shall be in writing and shall be given in the manner, and deemed received, as provided for in the Loan Agreement.
- 8. <u>Termination; Authorized Sales of Collateral</u>. Subject to <u>Section 6</u> hereof, this Intellectual Property Security Agreement shall terminate upon the Termination Date. In the event Grantor proposes to sell any of the Intellectual Property Collateral and such sale is permitted pursuant to the terms and conditions set forth in <u>Section 7.3</u> of the Loan Agreement, the Lender agrees, at the expense of the Grantor, to execute and deliver to the Grantor, prior to or contemporaneously with Grantor's receipt of the proceeds from such sale, such UCC-3 termination statements and other collateral property releases necessary to release the applicable Intellectual Property Collateral from the lien and security interest of the Lender.
- Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF MARYLAND. IF ANY ACTION ARISING OUT OF THIS AGREEMENT IS COMMENCED BY LENDER IN THE STATE COURTS OF THE STATE OF MARYLAND OR IN THE U.S. DISTRICT COURT FOR THE DISTRICT OF MARYLAND, BORROWER HEREBY CONSENTS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUCH ACTION AND TO THE LAYING OF VENUE IN THE STATE OF MARYLAND. IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH ANY OF THEM MAY NOW OR HEREAFTER HAVE TO THE LAYING OF THE VENUE OF ANY SUCH PROCEEDING BROUGHT IN SUCH A COURT AND ANY CLAIM THAT ANY SUCH PROCEEDING **BROUGHT** SUCH A COURT HAS BEEN BROUGHT IN INCONVENIENT FORUM. EACH OF THE PARTIES HERETO IRREVOCABLY

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CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN **SECTION 9.4** OF THE LOAN AGREEMENT. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY TO THIS AGREEMENT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW.

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IN WITNESS WHEREOF, each Grantor has caused this Intellectual Property Security Agreement to be executed and delivered by its duly authorized officer or other representative as of the date first set forth above.

GRANTORS:

TLC VISION (USA) CORPORATION	TLC THE LASER CENTER
((INSTITUTE) INC.
By: AMAN	By: \ and \
Name: Robert W. May	Name: Robert W. May
Title: Secretary	Title: Secretary
TLC THE LASER CENTER	TLC CAPITAL CORPORATION
(NORTHEAST) INC.	
By: South M.	By: Carros M
Name: Robert W. May	Name: Robert W, May
Title: Secretary	Title: Secretary
TLC MANAGEMENT SERVICES, INC.	LASER VISION CENTERS, INC.
4-9 /6/20(1)	had habo ()
By: / Dan William	By: 1 Och Wolf France
Name: Robert W. May	Name: Robert W. May
Title: Secretary	Title: Secretary
MIDWEST SURGICAL SERVICES, INC.	SOUTHEAST MEDICAL, INC.
1 da Rada (1)	de la
By: (CANTON)	By: MANGE TO THE STATE OF THE S
Name: Robert W. May	Name: Robert W. May
Title: Secretary	Title: Secretary
OR PROVIDERS, INC.	OR PARTNERS, INC.
(a) (dd)	1 Sta Wad I
By: January	By: 1000 Y
Name: Robert W. May	Name: Robert W. May
Title: Secretary	Title: Secretary

By: Name: Robert W. May Title: Secretary	TLC THE LASER CENTER (ATAC) LLC By: TLC The Laser Center (Northeast) Inc., Sole Member By: Name: Robert W. May Title: Secretary
By: By: Name: Robert W. May Title: Secretary	VALLEY LASER EYE CENTER, LLC By: Laser Vision Centers, Inc., Sole Member By: May Name: Robert W. May Title: Secretary
TLC THE LASER CENTER (CONNECTICUT) LLC By: TLC The Laser Center (Northeast) Inc., Sole) Member By: Name: Robert W. May Title: Secretary	TLC WHITTEN LASER EYE ASSOCIATES, LLC By: TLC The baser Center (Northeast) Inc., Sold Member By: Name: Robert W. May Title: Secretary
TLC MIDWEST EYE LASER CENTER, INC. By: Odd May Name: Robert W. May Title: Secretary	AMERICAN EXE INSTRUMENTS, A Surgical Instrument Leasing Company By: Name: Robert W. May Title: Secretary
ASPEN HEALTHGARE, INC. By: Charles Name: Robert W. May	ACCEPTED AND ACKNOWLEDGED By: GENERAL ELECTRIC CAPITAL CORPORATION, as Lender

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Name: Dobe Lee

Title: Duly Authorized Signatory

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Title: Secretary

ACKNOWLEDGMENT OF GRANTOR

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On this 20 day of	December, 2003, before me personally appeared
Robert W. May	proved to me on the basis of satisfactory evidence to be
the person who executed the	foregoing instrument on behalf of the following entities:

TLC Vision (USA) Corporation

TLC The Laser Center (Institute) Inc.

TLC The Laser Center (Northeast) Inc.

TLC Capital Corporation

TLC Management Services, Inc.

Laser Vision Centers, Inc.

Midwest Surgical Services, Inc.

Southeast Medical, Inc.

OR Providers, Inc.

OR Partners, Inc.

TLC The Laser Center (Refractive I) Inc.

TLC The Laser Center (ATAC) LLC

Southern Ophthalmics, Inc.

Valley Laser Eye Center, LLC

TLC The Laser Center (Connecticut) LLC

TLC Whitten Laser Eye Associates, LLC

TLC Midwest Eye Laser Center, Inc.

Aspen Healthcare, Inc.

American Eye Instruments, Inc., A Surgical Instrument Leasing Company

who, being by me duly sworn did depose and say that he is an authorized officer of said corporation, that the said instrument was signed on behalf of said corporation as authorized by its Board of Directors (or equivalent governing body) and that he acknowledged said instrument to be the free act and deed of said corporation.

Notary Public

CHRISTINE M. NUCCIO

Notary Public - Notary Seal STATE OF MISSOURI

St. Louis County

My Commission Expires: Aug. 21, 2006

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My Commission Expires:

SCHEDULE I

to

INTELLECTUAL PROPERTY SECURITY AGREEMENT

I. PATENT REGISTRATIONS

Patent Reg. No. Date Owner

Portable Suspension 5,845,914 12/08/98 Laser Vision Centers, Inc.

System for Highly Sensitive Equipment

II. PATENT APPLICATIONS

Patent Application No. Date

NONE

III. PATENT LICENSES

Name of Agreement Parties

Software and Patent Licenses* VISX, Inc.

Bausch & Lomb

Refractive Horizon, Inc.

*Numerous agreement between the above named parties and Borrowers and their affiliates.

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SCHEDULE II

to

INTELLECTUAL PROPERTY SECURITY AGREEMENT

I. TRADEMARK REGISTRATIONS

<u>Mark</u>	Reg. No.	<u>Date</u>	Owner
20/20 Laser Services	2,144,428	03/17/98	TLC Vision Corporation
Clearvision	2,531,047	01/22/02	Laser Vision Centers, Inc.
Design (New Eye)	2,383,523	09/05/00	TLC Vision Corporation
Freedomvision	1,967,316	04/09/96	TLC Vision Corporation
LaserVision	1,885,214	03/21/95	Laser Vision Centers, Inc.
LaserVision Center	1,834,948	05/03/94	Laser Vision Centers, Inc.
LaserVision Centers	1,823,091	02/22/94	Laser Vision Centers, Inc.
LazerVue	2,091,849	08/26/97	Laser Vision Centers, Inc.
LOGO Design	2,090,433	08/26/97	Laser Vision Centers, Inc.
LVC	2,175,267	07/21/98	Laser Vision Centers, Inc.
LVCI	2,175,268	07/21/98	Laser Vision Centers, Inc.
PPH	2,126,289	12/30/97	TLC Vision Corporation
See The Best	2,421,776	01/16/01	TLC Vision Corporation
Sharing the Vision			-
(for newsletters)	2,156,282	05/12/98	TLC Vision Corporation
Sharing the Vision			-
(for surgical services)	2,154,511	05/05/98	TLC Vision Corporation
Twenty Twenty Laser			-
Services & Design	2,146,149	03/24/98	TLC Vision Corporation
TLC & Design	2,419,392	01/09/01	TLC Vision Corporation
TLC Laser Eye Centers			
& Design	2,484,327	09/04/01	TLC Vision Corporation
TLC The Laser Center	2,110,933	11/04/97	TLC Vision Corporation
TLC TLC The Laser			
Center Inc. & Design	2,376,346	08/15/00	TLC Vision Corporation
TLC's Lifetime			
Commitment	2,464,092	06/26/01	TLC Vision Corporation
VisionMed	2,184,621	08/25/98	TLC Vision Corporation

II. TRADEMARK APPLICATIONS

<u>Mark</u>	Serial No.	<u>Date</u>	<u>Applicant</u>
TLC Vision	76310260	08/28/03	TLC Vision Corporation

III. TRADEMARK LICENSES

Name of Agreement	Date of Agreement	<u>Parties</u>
NONE	-	

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SCHEDULE III

to

INTELLECTUAL PROPERTY SECURITY AGREEMENT

I.	COPYRIGHT REGISTRATIONS				
	Copyright	Reg. No.	Date		
	NONE				
TT	CODVIDENT ADDITION TO	ONG			
II.	COPYRIGHT APPLICATIONS				
	Copyright	<u>Date</u>			
	NONE				
III.	COPYRIGHT LICENSES				
	Name of Agreement	Date of Agreement	<u>Parties</u>		

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NONE

SCHEDULE IV

to

INTELLECTUAL PROPERTY SECURITY AGREEMENT

1. Names of each Grantor:

TLC Vision (USA) Corporation

TLC The Laser Center (Institute) Inc.

TLC The Laser Center (Northeast) Inc.

TLC Capital Corporation

TLC Management Services, Inc.

Laser Vision Centers, Inc.

Midwest Surgical Services, Inc.*

Southeast Medical, Inc.

OR Providers, Inc.

OR Partners, Inc.

TLC The Laser Center (Refractive I) Inc.

TLC The Laser Center (ATAC) LLC

Southern Ophthalmics, Inc.

Valley Laser Eye Center, LLC**

TLC The Laser Center (Connecticut) LLC

TLC Whitten Laser Eye Associates, LLC***

TLC Midwest Eye Laser Center, Inc.

Aspen Healthcare, Inc. ****

American Eye Instruments, Inc., A Surgical

Instrument Leasing Company*

2. Office location of each Grantor:

540 Maryville Centre Drive, #200

St. Louis, Missouri 63141

5775 West Old Shakopee Road, #80

Bloomington, Minnesota 55437

** 3003 32nd Avenue SW, Suite 8

Fargo, ND 58104

*** 11200 Rockville Pike, #205

Rockville, MD 20852

**** 7107 La Vista Place, Suite 200

RECORDED: 05/13/2004

Niwot, CO 80503

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