

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Execution Date
Insight Pharmaceuticals LLC	03/31/2005

RECEIVING PARTY DATA

Name:	Antares Capital Corporation, as Agent
Street Address:	311 South Wacker Drive
Internal Address:	Suite 4400
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60606

PROPERTY NUMBERS Total: 2

Property Type	Number
Patent Number:	5860550
Patent Number:	D364563

CORRESPONDENCE DATA

Fax Number: (866)459-2899

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NAME OF SUBMITTER:

Penelope J.A. Agodoa

Total Attachments: 5

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PATENT

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PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT dated as of March 31, 2005 is by **INSIGHT PHARMACEUTICALS LLC**, a Delaware limited liability company (the "Grantor") in favor of **ANTARES CAPITAL CORPORATION**, a Delaware corporation, as Agent (in such capacity, the "Grantee") for the benefit of itself and all financial institutions that from time to time become lenders (the "Lenders") under the Credit Agreement (as such terms are hereinafter defined).

RECITALS

WHEREAS, Grantor owns the Patents, Patent registrations, and Patent applications listed on Schedule 1 annexed hereto, and is a party to the Patent licenses listed on Schedule 1 annexed hereto; and

WHEREAS, Grantor, as Borrower, has entered into a Credit Agreement dated as of even date herewith (the same, as it may be amended, restated, supplemented or otherwise modified and in effect from time to time, being herein referred to as the "Credit Agreement") with Grantee, Callidus Capital Finance, LLC, as sole lead arranger, and the Lenders party thereto, providing for extensions of credit and other financial accommodations to be made to Grantor by the Lenders; and

WHEREAS, pursuant to the terms of a Security Agreement dated as of even date herewith (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"), between Grantor and Grantee, Grantor has granted to Grantee for the benefit of Agent and Lenders a security interest in substantially all the assets of Grantor including all right, title and interest of Grantor in, to and under all now owned and hereafter acquired Patents (as defined in the Security Agreement), Patent registrations, Patent applications and Patent licenses, together with the goodwill of the business symbolized by Grantor's Patents, and all proceeds thereof, to secure the payment of the "Liabilities" (as defined in the Security Agreement);

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby grant to Grantee a continuing security interest in all of Grantor's right, title and interest in, to and under the following (all of the following items or types of property being herein collectively referred to as the "Patent Collateral"), whether presently existing or hereafter created or acquired:

- (1) each Patent, Patent registration and Patent application, including, without limitation, the Patents, Patent registrations (together with any reissues, continuations or extensions thereof) and Patent applications referred to in Schedule 1 annexed hereto, and all of the goodwill of the business connected with the use of, and symbolized by, each Patent, Patent registration and Patent application;
- (2) each Patent license and all of the goodwill of the business connected with the use of, and symbolized by, each Patent license; and

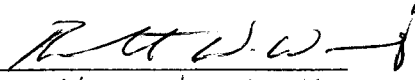
(3) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future (a) infringement or dilution of any Patent or Patent registration including, without limitation, the Patents and Patent registrations referred to in Schedule 1 annexed hereto, the Patent registrations issued with respect to the Patent applications referred in Schedule 1 and the Patents licensed under any Patent license, or (b) injury to the goodwill associated with any Patent, Patent registration or Patent licensed under any Patent license.

This security interest is granted in conjunction with the security interests granted to Grantee pursuant to the Security Agreement and is not intended to increase the rights of Grantee or the obligations of Grantor beyond the rights and obligations contained in the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Grantee with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

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IN WITNESS WHEREOF, Grantor has caused this Patent Security Agreement to be duly executed by its duly authorized officer as of the date first written above.

INSIGHT PHARMACEUTICALS LLC,
a Delaware limited liability company

By: 
Name: ROBERT W. EWING
Title: TREASURER

Schedule 1

U.S. PATENT REGISTRATIONS

<u>Country</u>	<u>App. No. App. Date</u>	<u>Reg. No. Grant Date</u>	<u>Expiration Date</u>
United States	08/956,334 10/23/97	5,860,550 01/19/99	01/19/16
United States	29/026,760 08/04/94	D364563 11/28/95	11/28/09

U.S. PATENT APPLICATIONS

None.