PATENT ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Amended and Restated IP Security Agreement

CONVEYING PARTY DATA

Name	Execution Date
Heart Leaflet Technologies, Inc.	10/31/2006

RECEIVING PARTY DATA

Name:	Wright, Eugene R. and Diane M., JTWROS
Street Address:	15100 Stone Road
City:	Wayzata
State/Country:	MINNESOTA
Postal Code:	55391

Name:	Wilson, Robert F. with Southwest Securities Inc. as SEP IRA Custodian
Street Address:	3107 W. Owasso Blvd.
City:	Roseville
State/Country:	MINNESOTA
Postal Code:	55113

Name:	Clark, Ronald E. and Sandra L., JTWROS
Street Address:	5716 Long Brake Trail
City:	Edina
State/Country:	MINNESOTA
Postal Code:	55439

Name:	Gordon J. Bredenberg
Street Address:	7108 31st Avenue North
City:	New Hope
State/Country:	MINNESOTA
Postal Code:	55427

Name:	DBJ 2001 Holdings LLC
Street Address:	5408 Stauder Circle

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City:	Edina
State/Country:	MINNESOTA
Postal Code:	55436

Name:	Steve D. Roberts
Street Address:	2051 Somero Road
City:	Ely
State/Country:	MINNESOTA
Postal Code:	55731

Name:	VBS General Partnership c/o Peter C. VerHalen
Street Address:	12611 San Vincente Blvd.
City:	Los Angeles
State/Country:	CALIFORNIA
Postal Code:	90049

Name:	John O. Hanson
Street Address:	1903 Grandview Avenue
City:	Red Wing
State/Country:	MINNESOTA
Postal Code:	55066

Name:	Becker, Robert J. and June G., JTWROS
Street Address:	2200 Ocean Lane #1905
City:	Ft. Lauderdale
State/Country:	FLORIDA
Postal Code:	33316

Name:	ITX International Equity Corp.
Street Address:	700 E. El Camino Real, Suite 200
City:	Mountain View
State/Country:	CALIFORNIA
Postal Code:	94040

Name:	Wilson, Robert F., with Southwest Securities Inc. as IRA Custodian
Street Address:	3107 W. Owasso Blvd.
City:	Roseville
State/Country:	MINNESOTA
Postal Code:	55113

Name:	Dan W. Gladney
Street Address:	5110 Meadville Street
City:	Greenwood
State/Country:	MINNESOTA
Postal Code:	55331

Name:	Owens, James N Revocable Trust; Owens, James N. Trustee
Street Address:	3945 Lakepoint Street
City:	West Bloomfield
State/Country:	MICHIGAN
Postal Code:	48323

Name:	Curt E. Arvidson
Street Address:	6909 Gleason Circle
City:	Edina
State/Country:	MINNESOTA
Postal Code:	55439

Name:	Kyle Mansfield
Street Address:	250 Marquette Avenue, Suite 1200
City:	Minneapolis
State/Country:	MINNESOTA
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Name:	Donald A. Johnson
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City:	Bloomington
State/Country:	MINNESOTA
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Name:	Kristi Lynn
Street Address:	13140 W. Bluebonnet Court
City:	Boise
State/Country:	IDAHO
Postal Code:	83713

Name:	Paul J. Forsberg
Street Address:	6828 Chapel Lane
City:	Edina
State/Country:	MINNESOTA

Postal Code:	55439

Name:	Peter C. VerHalen
Street Address:	12611 San Vincente Blvd.
City:	Los Angeles
State/Country:	CALIFORNIA
Postal Code:	90049

Name:	Mark Hanson
Street Address:	3271 Jackson Street
City:	San Francisco
State/Country:	CALIFORNIA
Postal Code:	94118

PROPERTY NUMBERS Total: 6

Property Type	Number
Application Number:	10613121
Application Number:	10651161
Application Number:	10651162
Application Number:	10650959
Application Number:	11442371
Application Number:	11443814

CORRESPONDENCE DATA

Fax Number: (612)607-7100

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 612.607.7595

Email: krostberg@oppenheimer.com

Correspondent Name: Barbara A. Wrigley

Address Line 1: 45 South Seventh Street

Address Line 2: Plaza VII Building, Suite 3300

Address Line 4: Minneapolis, MINNESOTA 55402

ATTORNEY DOCKET NUMBER:	21913-17
NAME OF SUBMITTER:	K.J. Rostberg

Total Attachments: 9
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AMENDED AND RESTATED
INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS AMENDED AND RESTATED INTELLECTUAL PROPERTY SECURITY AGREEMENT ("Agreement"), dated as of October 31, 2006, is entered into by Heart Leaflet Technologies, Inc., a Minnesota corporation (the "Debtor"), for the benefit of the parties listed on Schedule 1 hereto (each a "Secured Party" and collectively, the "Secured Parties").

A. The Secured Parties have made certain loans to the Debtor as evidenced by those certain Secured Convertible Promissory Notes in favor of each of the Secured Parties dated as of May 31, 2006, June 7, 2006 and July 7, 2006 in the aggregate original principal amount of $1,522,500 (collectively, the "Secured Notes").

B. The Debtor has granted the Secured Parties a security interest in the assets of the Debtor pursuant to that certain Intellectual Property Security Agreement dated June 7, 2006 (the "Prior Agreement").

C. The parties now wish to amend and restate the Prior Agreement in its entirety to include the Secured Party holding the Secured Note dated as of July 7, 2006.

Accordingly, and in consideration of the mutual covenants contained herein, the parties hereby agree as follows:

1. Definitions. All terms defined in the Recitals hereto that are not otherwise defined herein shall have the meanings given to them therein. In addition, the following terms have the meanings set forth below:

(a) "Obligations" means all obligations of every type and description which the Debtor may now or at any time hereafter owe to the Secured Parties pursuant to the Secured Notes.

(b) "Patents" means all of the Debtor's right, title and interest in, to and under patents or applications for patents and like protection, including, without limitation, any provisional and non-provisional patent applications, issued patents, reissued patents, re-examinations, improvements, divisionals, continuations, renewals, amendments, extensions and continuations-in-part thereof, any co-pending foreign patents or patent applications, fees or royalties with respect to each, and including, without limitation, the right, but not the obligation, to sue for past, present and future infringements and licenses thereunder, all as presently existing or hereafter arising or acquired, including, without limitation, those patents and patent applications listed on Exhibit A, this list being non-exclusive.

(c) "Trademarks" means all of the Debtor's present and future right, title and interest in and to all service marks, trademarks and trade names owned by the Debtor and used in the course of its business, whether registered or not, and all applications therefor, including, but not limited to, all amendments and renewals thereof, the right, but not the obligation, to sue for past, present and future infringements and all rights corresponding thereto throughout the world, and the entire goodwill of the business associated with and symbolized by the marks.

(d) "Trade Secrets" means all of the Debtor's trade secrets, know-how and other intellectual property useful or necessary for practicing the Patents.

(e) "Intellectual Property" means Patents, Trademarks and Trade Secrets and the proceeds and products of the foregoing including, without limitation, all proceeds of infringement suits and any and all claims for damages by way of past, present and future infringements of any of the rights included above, and all rights corresponding to the foregoing throughout the world.

2. Security Interest. The Debtor hereby irrevocably pledges and assigns to, and grants the Secured Parties a security interest, with power of sale to the extent permitted by law (the "Security Interest"), in all of Debtor's right, title and interest in, to and under the Intellectual Property, whether now existing or owned or hereafter acquired, developed or arising, to secure payment of the Obligations. As a condition to extending credit to the Debtor under the Secured Notes, the Debtor at its expense shall execute financing statements or other applicable documents covering the Intellectual Property and file the same with the Office of the Minnesota Secretary of State, and promptly thereafter record the Security Interest in the Patents with the U.S. Patent and Trademark Office, and take such other steps as are necessary to cooperate with the Secured Parties to perfect its security interest granted herein.

3. Representations, Warranties and Agreements. The Debtor hereby represents, warrants and agrees as follows:

(a) ***Existence; Authority***. The Debtor is a corporation, having full power to and authority to make and deliver this Agreement. The execution, delivery and performance of this Agreement by the Debtor have been duly authorized by all necessary action of the Debtor's board of directors, and if necessary its stockholders, and do not and will not violate the provisions of, or constitute a default under, any presently applicable law or its certificate of incorporation or bylaws or any agreement presently binding on it. This Agreement has been duly executed and delivered by the Debtor and constitutes the Debtor's lawful, binding and legally enforceable obligation. The correct legal name of the Debtor is Heart Leaflet Technologies, Inc. The authorization, execution, delivery and performance of this Agreement do not require notification to, registration with, or consent or approval by, any federal, state or local regulatory body or administrative agency.

(b) ***Patents***. Exhibit A accurately lists all Patents owned or controlled by the Debtor as of the date hereof and accurately reflects the existence and status of registrations pertaining to such Patents as of the date hereof. The Debtor further represents and warrants that as of the date hereof (i) there is no pending action, suit or proceeding before or by any court or governmental authority asserting that the use of any of the Patents by the Debtor does or may violate the intellectual property rights of any third person, and (ii) the Debtor has not received any written notice asserting that the use of any of the Patents by the Debtor violates the intellectual property rights of any third person

(c) ***Trademarks***. None of the Trademarks owned or controlled by the Debtor as of the date hereof are registered with the U.S. Patent and Trademark Officer or any state or are the subject of any application for such registration. The Debtor represents and warrants that:

(i) The Trademarks are subsisting and have not been adjudged invalid or unenforceable;

(ii) No claim has been made that the use of any of the Trademarks does or may violate the rights of any third person; and

(iii) The Debtor has used, and will continue to use for the duration of this Agreement, consistent standards of quality of goods and services marked by the Trademarks.

(d) ***Title***. The Debtor has absolute title to each Patent listed on Exhibit A, free and clear of all security interests, liens and encumbrances, except the Security Interest granted herein and any obligations disclosed in the Debtor's Private Placement Memorandum dated May 19, 2006, including, without limitation, pledges, assignments, licenses, registered user agreements and covenants by the Debtor not to sue third persons. The Debtor (i) will have, at the time the Debtor acquires any rights in Patents or Trademarks hereafter originating from internal development work of the Debtor, absolute title to each such Patent or Trademark, free and clear of all security interests, liens and encumbrances, except the Security Interest and any obligations disclosed in the Debtor's Private Placement Memorandum dated May 19, 2006, and (ii) will keep all such Patents and Trademarks free and clear of all security interests, liens and encumbrances except the Security Interest granted herein.

(e) ***No Sale***. The Debtor will not encumber, pledge, assign, transfer, sell or otherwise dispose of the Patents or the Trademarks, or any interest therein, without the Secured Parties' prior written consent.

(f) ***Defense***. The Debtor will at its own expense, and using its best efforts, protect and defend the Patents and the Trademarks against all claims or demands of all persons other than the Secured Parties.

(g) ***Maintenance***. The Debtor will at its own expense maintain the Patents and the Trademarks to the extent reasonably advisable in its business, including, but not limited to, filing all affidavits and renewals possible with respect to issued registrations. The Debtor covenants that it will not abandon nor fail to pay any maintenance fee or annuity due and payable on any Patent or any Trademark, nor fail to file any required affidavit in support thereof, without first providing the Secured Parties with (i) sufficient written notice to allow the Secured Parties to timely pay any such maintenance fees or annuity which may become due on any of said Patents or Trademarks, or to file any affidavit with respect thereto, and (ii) a separate written power of attorney or other authorization to pay such maintenance fees or annuities, or to file such affidavit, should such be necessary or desirable.

(h) ***The Secured Parties' Right to Take Action***. If the Debtor fails to perform or observe any of its covenants or agreements set forth in this Section 3, and if such failure continues for a period of ten days after the Secured Parties give the Debtor written notice thereof (or, in the case of the agreements contained in subsection (g), immediately upon the occurrence of such failure, without notice or lapse of time), or if the Debtor notifies the Secured Parties that it intends to abandon a Patent or a Trademark, the Secured Parties, acting at the direction of such parties holding at least two-thirds of the then outstanding principal amount of the Secured Notes (a "Two-Thirds Interest") may (but need not) perform or observe such covenant or agreement on behalf of and in the name, place and stead of the Debtor (or, at the Secured Parties' option, in the Secured Parties' own names) and may (but need not) take any and all other actions which the Secured Parties may reasonably deem necessary to cure or correct such failure.

(i) ***Costs and Expenses***. Except to the extent that the effect of such payment would be to render any loan or forbearance of money usurious or otherwise illegal under any applicable law, the Debtor shall pay the Secured Parties on demand the amount of all moneys expended and all costs and expenses (including reasonable attorney fees) incurred by the Secured Parties in connection with or as a result of the Secured Parties' taking action under subsection (h) or exercising its rights under Section 6, together with interest thereon from the date expended or incurred by the Secured Parties at the highest rate then applicable to any of the Obligations.

(j) ***Power of Attorney***. To facilitate the Secured Parties' taking action under subsection (h) and exercising its rights under Section 6, the Debtor hereby irrevocably appoints (which appointment is coupled with an interest) the Secured Parties, or their delegate, as the attorney-in-fact of the Debtor with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of the Debtor, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by the Debtor under this Section 3, or, necessary for the Secured Parties, after and during the continuation of an Event of Default, to enforce or use the Patents or the Trademarks or to grant or issue any exclusive or non-exclusive license under the Patents or the Trademarks to any third party, or to sell, assign, transfer, pledge, encumber or otherwise transfer title in or dispose of the Patents or the Trademarks to any third party. The Debtor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. The power of attorney granted herein shall terminate upon the payment and performance of all of the Obligations.

(k) ***Hereafter Acquired Patents and Trademarks***. The Debtor shall promptly advise the Secured Parties of any Patent or Trademark not specified in this Agreement which is hereafter acquired by the Debtor. The Debtor shall not file any Patent or Trademark application without executing and concurrently filing such other instruments, and taking such further actions as necessary to perfect or continue the perfection of the Secured Parties' interest in the Patents and Trademarks, respectively, including, without limitation, the recording in the U.S. Patent and Trademark Office of the Security Interest.

4. The Debtor's Use of the Patents and the Trademarks. The Debtor shall be permitted to control and manage the Patents and the Trademarks, including the right to exclude others from making, using or selling items covered by the Patents and the Trademarks and any licenses thereunder, in the same manner and with the same effect as if this Agreement had not been entered into, so long as no Event of Default occurs and remains uncured.

5. Events of Default. The occurrence of an Event of Default, as defined in the Secured Notes, shall constitute an event of default under this Agreement (an "Event of Default").

6. Remedies. Upon the occurrence of an Event of Default and at any time thereafter during its continuation, the Secured Parties, acting by a Two-Thirds Interest, may, at their option, exercise and enforce any or all rights and remedies available under law or agreement, including, without limitation, the Uniform Commercial Code, and may also take any or all of the following actions:

(a) The Secured Parties may exercise any or all remedies available under the Secured Notes;

(b) The Secured Parties may sell, assign, transfer, pledge, encumber or otherwise dispose of the Patents and the Trademarks; and

(c) The Secured Parties may enforce the Patents and the Trademarks and any licenses thereunder, and if the Secured Parties shall commence any suit for such enforcement, the Debtor shall, at the request of the Secured Parties, do any and all lawful acts and execute any and all proper documents required by the Secured Parties in aid of such enforcement.

7. Notice. Any notice or other communications hereunder to the parties hereto shall be in writing and may be personally served or sent by United States mail, registered or certified, postage pre-paid and properly addressed as set forth below its signature or on Schedule 1 hereto, as the case may be.

8. The Secured Parties. The Secured Parties agree that none of the Secured Parties shall take any action under this Agreement without the written consent of the holders of at least a Two-Thirds Interest of the Secured Notes then outstanding.

9. Costs and Expenses. The Debtor shall pay on demand all costs and expenses of the Debtor including, without limitation, all reasonable attorneys' fees in connection with the enforcement or attempted enforcement of, and preservation of any rights or interests under this Agreement, and the assignment, sale or other disposal of any of the Intellectual Property.

10. Secured Notes. To the extent any provision of this Agreement conflicts with any provision of the Secured Notes, the provision giving Secured Parties greater rights or remedies shall govern, it being understood that the purpose of this Agreement is to add to, and not detract from, the rights granted to Secured Parties under the Secured Notes. This Security Agreement and the Secured Notes comprise the entire agreement of the parties with respect to the matters addressed in this Agreement.

11. Miscellaneous. This Agreement has been duly and validly authorized by all necessary action, corporate or otherwise. This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by Secured Parties holding at least a majority of the then outstanding principal amount of the Secured Notes, except that any provision of this Agreement requiring action by a Two-Thirds Interest will require such a Two-Thirds Interest for any such waiver, modification, amendment, termination, discharge or release. A waiver signed by the Secured Parties shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of the Secured Parties' rights or remedies. All rights and remedies of the Secured Parties shall be cumulative and may be exercised singularly or

concurrently, at the Secured Parties' options, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. The Secured Parties shall not be obligated to preserve any rights that the Debtor may have against prior parties, to realize on the Patents and the Trademarks at all or in any particular manner or order, or to apply any cash proceeds of the Patents and the Trademarks in any particular order of application. This Agreement shall be binding upon and inure to the benefit of the Debtor and the Secured Parties and their respective participants, successors and assigns and shall take effect when signed by the Debtor and delivered to the Secured Parties, and the Debtor waives notice of the Secured Parties' acceptance hereof. The Secured Parties may execute this Agreement if appropriate for the purpose of filing, but the failure of the Secured Parties to execute this Agreement shall not affect or impair the validity or effectiveness of this Agreement. A carbon, photographic or other reproduction of this Agreement or of any financing statement signed by the Debtor shall have the same force and effect as the original for all purposes of a financing statement. This Agreement shall be governed by the internal law of the state of Minnesota without regard to conflicts of law provisions. If any provision or application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement and the creation and payment of the Obligations.

THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED ON OR PERTAINING TO THIS AGREEMENT.

12. Prior Agreement Superseded. This Agreement amends, restates, and supersedes in its entirety the Prior Agreement. Nothing herein shall be construed to be a novation of the indebtedness secured under the Prior Agreement, and it is intended that the Obligations shall continue to be entitled to all of the priorities existing as of the date that the Prior Agreement was first executed and delivered.

[signature page follows]

The Company has duly executed this Agreement as of the date written above.

THE DEBTOR:

HEART LEAFLET TECHNOLOGIES, INC.

By: ____________________
Name: DAN Gladney
Its: CEO

Address:

7351 Kirkwood Lane North, Suite 104
Maple Grove, Minnesota 55369
Attn: Chief Executive Officer

SCHEDULE 1

List of the Secured Parties and their Addresses

Eugene R. and Diane M. Wright, JTWROS
15100 Stone Road
Wayzata, MN 55391

Robert F. Wilson
with Southwest Securities Inc. as SEP IRA Custodian
3107 W. Owasso Blvd.
Roseville, MN 55113

Ronald E. and Sandra L. Clark, JTWROS
5716 Long Brake Trail
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7108 31st Avenue North
New Hope, MN 55427

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5408 Stauder Circle
Edina, MN 55436

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James N. Owens, Trustee
3945 Lakepoint Street
West Bloomfield, MI 48323

Curt E. Arvidson
6909 Gleason Circle
Edina, MN 55439

Kyle Mansfield
250 Marquette Avenue, Suite 1200
Minneapolis, MN 55401

Donald A. Johnson
10234 Queen Avenue
Bloomington, MN 55431

Kristi Lynn
13140 W. Bluebonnet Court
Boise, ID 83713

Paul J. Forsberg
6828 Chapel Lane
Edina, MN 55439

Peter C. VerHalen
12611 San Vincente Blvd.
Los Angeles, CA 90049

Mark Hanson
3271 Jackson Street
San Francisco, CA 94118

EXHIBIT A

UNITED STATES PATENTS AND PATENT APPLICATIONS

Title	Serial Number	Filing Date
Leaflet Reinforcement For Regurgitant Valves	10/613,121	7/3/2003
Leaflet Valve	10/651,161	8/28/2003
Delivery Device For Leaflet Valve	10/651,162	8/28/2003
Method of Treating Diseased Valve	10/650,959	8/28/2003
Intravascular Cuff	11/442,371	5/26/2006
Intravascular Cuff	PCT Serial No. not yet assigned	5/30/2006
Stentless Support Structure	11/443,814	5/30/2006
Stentless Support Structure	PCT Serial No. not yet assigned	5/30/2006