

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
Claret Medical, Inc.	07/10/2012
RECEIVING PARTY DATA	
Name:	Millennium Life Sciences Management, LLC
Street Address:	5201 Great America Parkway
Internal Address:	Tech Mart Center
City:	Santa Clara
State/Country:	CALIFORNIA
Postal Code:	95054
PROPERTY NUMBERS Total: 12	
Property Type	Number
Application Number:	12689997
Application Number:	12871708
Application Number:	13497235
Application Number:	12696926
Application Number:	12844420
Application Number:	13383488
Application Number:	13338914
Application Number:	13338982
Application Number:	13338916
Application Number:	13338995
Application Number:	13338957
Application Number:	13388966
CORRESPONDENCE DATA	

Fax Number: 7147558290

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

Email: ipdocket@lw.com

Correspondent Name: Latham & Watkins LLP, c/o Julie Dalke

Address Line 1: 650 Town Center Dr, 20th floor

Address Line 2: (050234-0000)

Address Line 4: Costa Mesa, CALIFORNIA 92626

ATTORNEY DOCKET NUMBER:

(050234-0000)

NAME OF SUBMITTER:

Adam Kummins

Signature:

/Adam Kummins/

Date:

05/21/2013

Total Attachments: 16

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this “IP Agreement”) is entered into as of July 10, 2012 by and among CLARET MEDICAL, INC., a Delaware corporation (“Grantor”) and the secured parties identified on Schedule A attached hereto (each a “Secured Party” and collectively, the “Secured Parties”).

RECITALS

WHEREAS, the Secured Parties have agreed to make certain advances of money and to extend certain financial accommodations (the “Loans”) to Grantor under those certain Senior Secured Convertible Promissory Notes (the “Notes”) dated on or about the date hereof among Grantor and the Secured Parties on the condition that, among other things, that Grantor shall grant to the Secured Parties a security interest in certain intellectual property to secure the obligations of Grantor; and

WHEREAS, pursuant to the terms of a certain Security Agreement (the “Security Agreement”) made as of the date hereof among Grantor and the Secured Parties, Grantor has granted to the Secured Parties a security interest in all of Grantor’s right, title and interest, whether presently existing or hereafter acquired, in, to and under all of its intellectual property and related rights in accordance with the Security Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations in connection with the Loans, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

1. Defined Terms. Unless otherwise defined herein, terms defined in the Security Agreement and used in this IP Agreement have the meanings given to such terms in the Security Agreement.

2. Grant of Security Interest in Intellectual Property Collateral. To secure its obligations under the Notes, Grantor hereby grants and pledges to the Secured Parties a security interest in all of Grantor’s right, title and interest in, to and under its intellectual property, whether now owned or hereafter acquired or arising, including, without limitation, the following (collectively, the “Intellectual Property Collateral”):

(a) all copyright rights, copyright applications, copyright registrations and like protections in each work of authorship and derivative work, whether published or unpublished, including without limitation, those set forth on Exhibit A attached hereto and incorporated herein by reference;

(b) all patents, patent applications and like protections, including improvements, divisions, continuations, renewals, reissues, extensions, and continuations-in-part of the same, including without limitation, those set forth on Exhibit B attached hereto and incorporated herein by reference;

(c) all trademarks, service marks and, to the extent permitted under applicable law, any applications therefor, whether registered or not, and the goodwill of the business of Debtor connected with and symbolized thereby, know-how, operating manuals, trade secret rights, rights to unpatented inventions, and any claims for damage by way of any past, present, or future infringement of any of the foregoing, including without limitation those set forth on Exhibit C attached hereto;

(d) all of Grantor's books relating to the foregoing, and any and all claims, rights and interests in any of the above;

(e) all substitutions for, additions, attachments, accessories, accessions and improvements to and replacements of the foregoing; and

(f) all products, proceeds and insurance proceeds of any or all of the foregoing.

Notwithstanding the foregoing, the Intellectual Property Collateral does not include any property of Grantor that is prohibited by applicable law to be secured by this IP Agreement or the Security Agreement or the granting of a security interest therein constitutes a breach or default under or results in the termination of or requires any consent not obtained under, any contract, license, agreement, instrument or other document evidencing or giving rise to such property; and provided, further, that no United States intent-to-use trademark or service mark application shall be included in the Intellectual Property Collateral to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark or service mark application under United States federal law.

3. Applicable Law. This IP Agreement and the rights and obligations of the parties hereunder shall be governed by, and shall be construed and enforced in accordance with, the laws of the state of California, excluding those laws that direct the application of the laws of another jurisdiction.

4. Counterparts. This IP Agreement may be executed in any number of counterparts and may be delivered by facsimile or other reliable means of electronic delivery, each which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

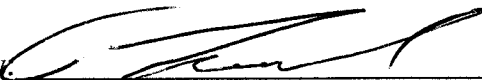
5. Joinder of New Secured Parties. Any Holder that is from time to time issued a convertible note not party to the Notes issued on the date hereof that wishes to be a party to this IP Agreement will execute a joinder in the form of Exhibit D hereto ("IP Joinder"). Upon execution of the IP Joinder, such Holder will become a "Secured Party" hereunder with all the rights and obligations granted to a Secured Party hereunder.

[Signature page follows.]

IN WITNESS WHEREOF, the parties have caused this IP Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

CLARET MEDICAL, INC.

By: 
Randall T. Lashinski
Chief Executive Officer

Address: 3633 Westwind Boulevard
Santa Rosa, CA 95403-1067

SECURED PARTY:

A handwritten signature in black ink, appearing to read 'Randall T. Eashinski', is written over a horizontal line.

Randall T. Eashinski

Address:

913 Turnberry Court
Windsor, CA 95492

SECURED PARTY:

ROBERT D. LASHINSKI AND JODY
LYNN LASHINSKI, TRUSTEES OR
SUCCESSOR TRUSTEE OF THE
LASHINSKI LIVING TRUST U/A/D/
1/7/96

By: 

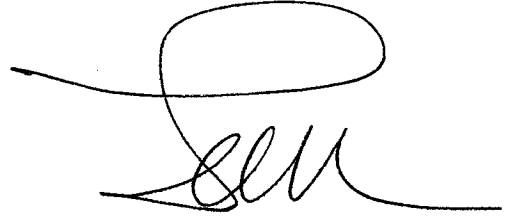
Name:

Title:

Address:

9519 Mill Station Road
Sebastopol, CA 95472

SECURED PARTY:

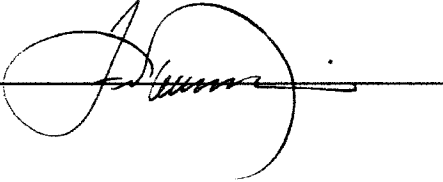
A handwritten signature in black ink, appearing to read 'Leo N. Hopkins III', written over a horizontal line.

Leo N. Hopkins III

Address:

SECURED PARTY:

FARHAD & FLORA KHOSRAVI TRUST
U/A/D 10/19/2004

By: 
Name:
Title:

Address: 25698 Elena Road
Los Altos Hills, CA 94022

SCHEDULE A

SECURED PARTIES

1. Leo N. Hopkins III
2. Farhad & Flora Khosravi Trust u/a/d 10/19/2004
3. Robert D. Lashinski and Jody Lynn Lashinski, Trustees or Successor Trustee of the Lashinski Living Trust U/A/D 1/7/96
4. Randall T. Lashinski
5. OCI Limited

EXHIBIT A
COPYRIGHTS

None.

EXHIBIT B**United States Pending Patent Applications**

Reference No.	Title	Serial No.	Filing Date	Status
CLRET.001A	Intravascular Blood Filter	12/689,997	01-19-2010	Office Action issued by USPTO 4/4/12. Responsive Amendment filed 5/23/12.
CLRET.001P1	Intravascular Blood Filters and Methods of Use	12/871,708	08-30-2010	Response to Restriction Requirement filed.
CLRET.001NP2	Intravascular Blood Filters and Methods of Use	13/497235	03-20-2012	Await First Action.
CLRET.002A	Illuminated Intravascular Blood Filter	12/696,926	01-29-2010	Await First Action.
CLRET.003A	Dual Endovascular Filter and Methods of Use	12/844,420	07-27-2010	First Office Action issued by USPTO 6/22/12
CLRET.003NP	Dual Endovascular Filter and Methods of Use	13/383,488	01-11-2012	Pending. Response to Missing Parts filed 03-23-2012
CLRET.008A1	Embolic Protection Device For Protecting the Cerebral Vasculature	13/338,914	12-28-2011	Pending. Response to Missing Parts filed 03-12-2012
CLRET.008A2	Aortic Embolic Protection Device	13/338,982	12-28-2011	Pending. Response to Missing Parts filed 03-12-2012
CLRET.008A3	Method of Isolating the Cerebral Circulation During a Cardiac Procedure	13/338,916	12-28-2011	Pending. Response to Missing Parts filed 03-12-2012
CLRET.008A4	Deflectable Intravascular Filter	13/338,995	12-28-2011	Pending. Response to Missing Parts filed 03-12-2012
CLRET.008A5	Steerable Dual Filter Cerebral Protection System	13/338,957	12-28-2011	Pending. Response to Missing Parts filed 03-12-2012
CLRET.008A6	Method of Accessing the Left Common Carotid Artery	13/338,966	12-28-2011	Pending. Response to Missing Parts filed 03-12-2012

Foreign Pending Patent Applications

Reference No.	Title	Serial No.	Filing Date	Status
CLRET.001EP	Intravascular Blood Filter	10732227.3	01-19-2011	Pending; Europe
CLRET.001WO2	Intravascular Blood Filters and Methods of Use	PCT/US20 10/047166	08-30-2010	Published - WO 2011/034718
CLRET.002EP	Illuminated Intravascular	10 736	01-29-2010	Pending; Europe

Reference No.	Title	Serial No.	Filing Date	Status
	Blood Filter	479.6		
CLRET.003EP	Dual Endovascular Filter And Methods of Use	10806888.3	07-27-2010	Pending Optional Amendment due 09-09-12
CLRET.004WO	Intravascular Blood Filters and Methods of Use	PCT/US20 11/067598	12-28-2011	Pending. National Phase due 6-30- 2013

EXHIBIT C

TRADEMARKS

**CLARET
CLARET MEDICAL
MONTAGE
MONTAGE 2**

EXHIBIT D

JOINDER TO INTELLECTUAL PROPERTY SECURITY AGREEMENT

This JOINDER ("Joinder") to that certain intellectual property security agreement ("IP Agreement") dated as of July 2012, by and among Claret Medical, Inc., a Delaware corporation, and the Secured Parties from time to time party thereto. Capitalized terms used herein but not otherwise defined shall have the meanings set forth in the Agreement.

WHEREAS, pursuant to Section 5 of the IP Agreement, [_____] a [_____] (the "New Secured Party") as a Holder under a Note has agreed to become a party to the IP Agreement and to execute a joinder to the IP Agreement;

NOW, THEREFORE, in consideration of the mutual covenants contained in the IP Agreement and herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the New Secured Party hereby agrees as follows:

1. Agreement to Be Bound. New Secured Party hereby acknowledges, agrees and confirms that, by its execution of this Joinder, it shall (i) join and become a party to the IP Agreement and, by virtue thereof, it shall be a "Secured Party" thereunder, (ii) be bound by all terms, conditions, covenants, agreements, representations, warranties and acknowledgments in the Agreement attributable to a "Secured Party" and (iii) shall perform the obligations and duties of a "Secured Party" thereunder as if it was a signatory to the IP Agreement on the original date thereof.

2. Representations and Warranties and Agreements of New Secured Party. New Secured Party hereby represents and warrants that it has all the requisite corporate power and authority to execute, deliver and perform its obligations under this Joinder and to consummate the transactions contemplated hereby and that this Joinder constitutes a valid and legally binding agreement enforceable against it in accordance with its terms.

3. Governing Law. This Joinder and the rights of the parties hereunder shall be construed and interpreted in accordance with the laws of the State of California, without application of the rules regarding conflicts of laws of the State of California or any other state.

[Signature on following page]

IN WITNESS WHEREOF, New Secured Party has executed this Joinder as of the date written above.

[New Secured Party]

By: _____

Name:

Title:

EXHIBIT D

JOINDER TO INTELLECTUAL PROPERTY SECURITY AGREEMENT

This JOINDER ("Joinder") to that certain intellectual property security agreement ("IP Agreement") dated as of July 2012, by and among Claret Medical, Inc., a Delaware corporation, and the Secured Parties from time to time party thereto. Capitalized terms used herein but not otherwise defined shall have the meanings set forth in the Agreement.

WHEREAS, pursuant to Section 5 of the IP Agreement, MILLENNIUM LIFE SCIENCES, a [] (the "New Secured Party") as a Holder under a Note has agreed to become a party to the IP Agreement and to execute a joinder to the IP Agreement;

NOW, THEREFORE, in consideration of the mutual covenants contained in the IP Agreement and herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the New Secured Party hereby agrees as follows:

1. Agreement to Be Bound. New Secured Party hereby acknowledges, agrees and confirms that, by its execution of this Joinder, it shall (i) join and become a party to the IP Agreement and, by virtue thereof, it shall be a "Secured Party" thereunder, (ii) be bound by all terms, conditions, covenants, agreements, representations, warranties and acknowledgments in the Agreement attributable to a "Secured Party" and (iii) shall perform the obligations and duties of a "Secured Party" thereunder as if it was a signatory to the IP Agreement on the original date thereof.
2. Representations and Warranties and Agreements of New Secured Party. New Secured Party hereby represents and warrants that it has all the requisite corporate power and authority to execute, deliver and perform its obligations under this Joinder and to consummate the transactions contemplated hereby and that this Joinder constitutes a valid and legally binding agreement enforceable against it in accordance with its terms.
3. Governing Law. This Joinder and the rights of the parties hereunder shall be construed and interpreted in accordance with the laws of the State of California, without application of the rules regarding conflicts of laws of the State of California or any other state.

[Signature on following page]

IN WITNESS WHEREOF, New Secured Party has executed this Joinder as of the date
written above.

[New Secured Party]

By: 

Name: PUNEET. K. KHANNA.

Title: GENERAL PARTNER.

MILLENNIUM LIFE SCIENCES FUND

SV908127.1