

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT2726091

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
VANTAGE SURGICAL SYSTEMS, INC.	01/10/2014
RECEIVING PARTY DATA	
Name:	V FUNDING, LLC
Street Address:	10960 WILSHIRE BLVD., SUITE 500
Internal Address:	ATTN: ZOHAR LOSHITZER
City:	LOS ANGELES
State/Country:	CALIFORNIA
Postal Code:	90024
PROPERTY NUMBERS Total: 20	
Property Type	Number
Application Number:	61358780
Application Number:	61358793
Application Number:	61356150
Application Number:	12704947
Application Number:	13164671
Application Number:	13169072
Application Number:	13169076
Application Number:	61390820
Application Number:	13268071
Application Number:	13290594
Application Number:	61595467
Application Number:	61622992
Application Number:	61693551
Application Number:	61694678

Application Number:	13761136
Application Number:	61780281
Application Number:	14011493
Application Number:	14011510
Application Number:	14014150
Application Number:	14014164

CORRESPONDENCE DATA

Fax Number: (310)496-2887
 Phone: (310) 779-7284
 Email: mfragner@fspwlaw.com
Correspondence will be sent via US Mail when the email attempt is unsuccessful.
 Correspondent Name: MATTHEW C FRAGNER
 Address Line 1: 601 S. FIGUEROA STREET, SUITE 2320
 Address Line 4: LOS ANGELES, CALIFORNIA 90017

NAME OF SUBMITTER:	TERRENCE R PACE
Signature:	/terrence r pace/
Date:	02/13/2014

Total Attachments: 37

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SECURITY AGREEMENT

THIS SECURITY AGREEMENT (this "Agreement") dated as of January 10, 2014 is made by and between VANTAGE SURGICAL SYSTEMS, INC., a Delaware corporation ("Vantage"), and V FUNDING, LLC, a Delaware limited liability company ("V Funding").

RECITALS

A. Pursuant to that certain Loan Agreement, dated as of January 10, 2014 (as amended, supplemented or otherwise modified from time to time, the "Loan Agreement") between Vantage and V Funding, V Funding has agreed to make certain credit facilities (the "Facilities") available to Vantage.

B. It is a condition precedent to the funding of the Facilities by V Funding that Vantage shall have executed and delivered this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE I.

DEFINITIONS

Section 1.1 Defined Terms; Rules of Construction. Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Loan Agreement and the following terms shall mean:

"Account Debtor" shall mean with respect to any Receivable Collateral, the Person who is obligated to pay such Receivable Collateral to Vantage.

"Accounts" shall mean any right to payment for goods sold or leased or for services rendered which is not evidenced by an Instrument or Chattel Paper, whether or not it has been earned by performance, and shall include "accounts" as such term is defined in the UCC.

"Agreement" shall have the meaning set forth in the Preamble.

"Chattel Paper" shall mean a writing or writings which evidence both a monetary obligation and a security interest in or lease of specific goods, and shall include "chattel paper" as such term is defined in the UCC.

"Collateral" shall have the meaning assigned to it in Section 2.1 hereof.

"Collateral Records" shall mean books, records, computer software, computer printouts, customer lists, blueprints, technical specifications, manuals and similar items which relate to any Collateral other than such items obtained under license or franchise agreements which prohibit assignment or disclosure of such items and for which consent therefore has not been obtained.

"Contract Rights" shall mean all of Vantage's right, title and interest in, to and under any and all Contracts, any and all payments or rents to be paid to Vantage under any such Contracts, and all benefits and advantages to be derived therefrom. Contract Rights shall, include, without limitation, any and all claims for money due or to become due to Vantage under agreements, bills and loans including, without limitation, any Interest Rate Agreement and any security related thereto, and any agreements pursuant to which Vantage purchased any property and all rights and claims of Vantage now or hereafter existing: (a) under any insurance, indemnities, warranties, and guarantees provided for or arising out of or in connection with any of the Contracts; (b) for any damages arising out of or for breach or default under or in connection with any of the Contracts; (c) to all other amounts from time to time paid or payable to such Person under or in connection with any of the Contracts; or (d) to exercise or enforce any and all covenants, remedies, powers and privileges of Vantage thereunder.

"Contracts" shall mean all agreements (of any nature whatsoever) now existing or from time to time entered into and/or assumed by Vantage as any of the same may from time to time be amended, supplemented or otherwise modified.

"Contracts Collateral" shall mean all Contracts included in the Collateral.

"Default" shall mean any breach or default by Vantage under the Note, this Agreement, the Loan Agreement or the other Transaction Documents.

"Deposit and Securities Accounts" shall mean all deposit accounts, including "deposit accounts" (as such term is defined in the UCC), all "securities accounts" (as such term is defined in the UCC), including all Financial Assets credited thereto and "security entitlements" (as such term is defined in the UCC) with respect thereto, and any and all other deposit, demand, time, savings or passbook, money market account, mutual fund account or other type of account maintained at a bank, savings and loan association, credit union or like organization, of any nature whatsoever, together with any funds, instruments or other items credited to any such account from time to time, and all interest thereon.

"Documents" shall mean any document of title, including any bill of lading, dock warrant, dock receipt, warehouse receipt or order for the delivery of goods, and any other document which in the regular course of business or financing is treated as adequately evidencing that the Person in possession of it is entitled to receive, hold and dispose of the document and the goods it covers and shall also include all "documents" as such term is defined in the UCC.

"Equipment" shall mean all of Vantage's now owned and hereafter acquired machinery, equipment, furniture, furnishings, fixtures, and other tangible personal property (other than Inventory), including, without limitation, motor vehicles, medical equipment, test equipment and prototypes, aircraft, fences, docks and trade fixtures, and office equipment as well as all of such types of property leased by Vantage and all of Vantage's rights and interests with respect thereto under such leases (including, without limitation, options to purchase); together with all present and future additions and accessions thereto, replacements therefor, component and auxiliary parts and supplies used or to be used in connection therewith, and all substitutes for any of the foregoing, and all manuals, drawings, instructions, warranties and rights with respect thereto; wherever any of the foregoing is located and shall also include "equipment," as such term is defined in the UCC.

"Equity Interests" shall mean (i) in the case of a corporation, any shares of its capital stock, (ii) in the case of a limited liability company, a membership interest or similar interest therein, and (iii) in the case of a partnership, a general or limited partnership interest.

"Financial Assets" shall have the meaning assigned that term under the UCC.

"General Intangibles" shall mean "general intangibles," as such term is defined in the UCC and shall include without limitation all goodwill.

"Goods" shall have the meaning assigned that term under the UCC.

"Instruments" shall mean "instruments" as such term is defined in the UCC.

"Insurance Policies" shall mean all insurance policies covering any or all of the Collateral.

"Intellectual Property" shall mean, collectively, (i) shall mean all United States and foreign copyrights of Vantage, whether registered or unregistered, now or hereafter in force throughout the world, all registrations and applications therefore, all rights corresponding thereto throughout the world, all extensions and renewals of any thereof, the right to sue for past infringements of any of the foregoing, and all proceeds of the foregoing, including licenses, royalties, income, payments, claims, damages and proceeds of suit; (ii) all United States and foreign patents and applications for letters patent of Vantage throughout the world, all reissues, divisions, continuations, continuations-in-part, extensions, renewals, and reexaminations of any of the foregoing, all rights corresponding thereto throughout the world, the right to sue for past infringements of any of the foregoing and all proceeds of the foregoing including licenses, royalties, income, payments, claims, damages, and proceeds of suit; and (iii) any United States and foreign trademarks, trade names, corporate names, company names, business names, fictitious business names, Internet domain names, trade styles, service marks, certification marks, collective marks, logos, other source or business identifiers, designs and general intangibles of a like nature, all registrations and applications for any of the foregoing, all renewals of any of the foregoing; all of the goodwill of the business connected with the use of and symbolized by the foregoing; the right to sue for past infringement or dilution of any of the foregoing or for any injury to goodwill, and all proceeds of the foregoing, including license royalties, income, payments, claims, damages, and proceeds of suit.

"Intellectual Property Collateral" shall mean the Intellectual Property included in the Collateral.

"Interest Rate Agreement" means any agreement relating to any transaction that is a rate swap, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap or option, bond, note or bill option, interest rate option, forward foreign exchange transaction, cap, collar or floor transaction, currency swap, cross-currency rate swap, swaption, currency option or any other, similar transaction (including any option to enter into any of the foregoing) whether or not in writing and, unless the context otherwise clearly requires, any master agreement relating to or governing any or all of the foregoing.

"Inventory" shall mean all movable property or goods that are held for sale or lease or are to be furnished (or which have been furnished) under any contract of service or which are raw materials or work in process or materials used or consumed in a business, including all goods (whether such goods are in the possession of Vantage or of a bailee or other Person) held for sale, lease, storage, transit, processing, use or otherwise and whether

consisting of whole goods, spare parts, components, supplies, materials or consigned or returned or repossessed goods and shall include "inventory" as such term is defined in the UCC.

"Investment Property" shall mean all securities, whether certificated or uncertificated, and shall include all "investment property" as such term is defined in the UCC.

"Lien" means any mortgage, deed of trust, pledge, hypothecation, assignment, deposit arrangement, security interest, encumbrance for the payment of money, lien (statutory or other), preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever.

"Money" shall mean a medium of exchange authorized or adopted by a domestic or foreign government (or group of foreign governments) as part of its currency, and shall include "money" as such term is defined in the UCC.

"Note" shall mean that certain Promissory Note of even date herewith executed by Vantage to the order of V Funding.

"Pledged Account" shall mean each Deposit and Securities Account of Vantage over which V Funding shall have "control" (within the meaning of Section 8-106 of the UCC) for the purpose of securing the Obligations.

"Permits" shall mean all permits of any nature whatsoever.

"Person" means and include any individual person, employee, individual, sole proprietorship, partnership, joint venture, trust, limited liability company, unincorporated organization, association, corporation, institution, entity or governmental authority.

"Proceeds" shall mean whatever is received upon the sale, exchange, collection or other disposition of Collateral, and, to the extent of the value of the Collateral and to the extent payable to V Funding, insurance payable by reason of loss, damage or other event affecting the Collateral and shall include "proceeds" as such term is defined in the UCC.

"Receivables" shall mean all rights to payment whether constituting or evidenced by any Account, Chattel Paper, Instrument, General Intangible, Contract, invoice, purchase order, draft, acceptance, book debt, intercompany account, security agreement, or other evidence of indebtedness or security, including all rights to payment (howsoever acquired) together with all of Vantage's rights, if any, in (a) any collateral assigned, hypothecated or held to secure any of the foregoing and the rights under any security agreement granting a security interest in such collateral, (b) all goods, the sale of which gave rise to any of the foregoing, including all rights in any returned or repossessed goods and unpaid seller's rights, (c) all guarantees, endorsements and indemnifications on, or of, any of the foregoing, and (d) all powers of attorney for the execution of any evidence of indebtedness or security or other writing in connection therewith.

"Receivables Collateral" shall mean all Receivables included in the Collateral.

"Receivables Records" shall mean (a) all original copies of all documents, instruments or other writings evidencing the Receivables Collateral, (b) all books, correspondence, credit or other files, records, ledger sheets or cards, invoices, and other papers relating to Receivables Collateral, including all tapes, cards, computer tapes, computer

discs, computer runs, record keeping systems and other papers and documents relating to the Receivables Collateral, whether in the possession or under the control of Vantage or any computer bureau or V Funding from time to time acting for Vantage or otherwise, (c) all evidences of the filing of financing statements and the registration of other instruments in connection therewith and amendments, supplements or other modifications thereto, notices to other creditors or lenders, and certificates, acknowledgments, or other writings, including lien search reports, from filing or other registration officers, (d) all credit information, reports and memoranda relating thereto, and (e) all other written or non-written forms of information related in any way to the foregoing or any Receivables Collateral.

"Secured Obligations" shall mean (a) all Obligations of Vantage under the Note; (b) all Obligations of Vantage as described in the Loan Agreement (including post-petition interest, fees and indemnities), in each case under, arising out of or in connection with the Loan Agreement or any other Transaction Document; (c) any and all sums advanced by V Funding in order to preserve the Collateral or preserve its security interest in the Collateral; (d) all obligations of Vantage under any Interest Rate Agreements; and (e) in the event of any proceeding for the collection or enforcement of any indebtedness, obligations, or liabilities referred to in clause (a), (b), (c) or (d), all expenses of retaking, holding, preparing for sale or lease, selling or otherwise disposing or realizing on the Collateral, or of any exercise by V Funding of its rights hereunder, together with all attorneys' fees and costs.

"Termination Date" shall mean the date on which the Secured Obligations (other than any indemnification obligations which have not arisen) have been paid and performed in full.

"Transaction Documents" shall have the meaning specified in the Loan Agreement.

"UCC" shall mean the Uniform Commercial Code as in effect in any relevant jurisdiction from time to time.

Section 1.2 Rules of Construction. Defined terms in this Agreement (including defined terms incorporated by reference) shall include in the singular number the plural and in the plural number the singular. The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement (including terms and provisions incorporated by reference) shall, unless otherwise expressly specified, refer to this Agreement as a whole and not to any particular provision of this Agreement, and all references to Articles, Sections, Exhibits, Schedules, Annexes or Appendices shall be references to Articles, Sections, Exhibits, Schedules, Annexes or Appendices of this Agreement unless otherwise expressly specified. Exhibits, Schedules, Annexes or Appendices to this Agreement shall be deemed incorporated by reference in this Agreement. Unless otherwise expressly specified, any agreement, contract or document defined or referred to herein shall mean such agreement, contract or document in the form (including all amendments, schedules, exhibits, appendices, attachments, clarification letters and the like relating thereto) as in effect on the date hereof, as the same may thereafter be amended, supplemented, replaced or otherwise modified from time to time in accordance with the terms of such agreement, contract or document. Unless otherwise stated, any reference in this Agreement to any Person shall include its permitted successors and assigns and, in the case of any governmental authority, any Person succeeding to its functions and capacities. Unless otherwise defined herein, terms relating to insurance shall have the meanings customarily associated with such terms in the insurance industry. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and

neuter forms. The words "include", "includes" and "including" shall not be limiting, and shall be deemed in all instances to be followed by the phrase "without limitation". References to "days" shall mean calendar days, unless otherwise indicated. Unless the context clearly requires otherwise, the word "or" is not exclusive. In this Agreement in the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including" and the words "to" and "until" each means "to but excluding". This Agreement is the result of negotiations among and has been reviewed by each party hereto and their respective counsel. Accordingly, this Agreement shall be deemed to be the product of all parties hereto, and no ambiguity shall be construed in favor of or against any Person.

ARTICLE II.

SECURITY INTEREST

As security for the prompt and complete payment and performance in full when due (whether at stated maturity, acceleration or otherwise) of all the Secured Obligations, Vantage hereby grants to V Funding a security interest in and continuing Lien on its respective right, title and interest (but not its obligations) in, to and under all of the following, in each case, whether now held, owned or existing or hereafter acquired or arising, and wherever located (all of which being hereinafter collectively referred to as the "Collateral"):

- (i) all Accounts;
- (ii) all Chattel Paper;
- (iii) all Contracts;
- (iv) all Collateral Records;
- (v) all Deposit and Securities Accounts;
- (vi) all Documents;
- (vii) all Equipment;
- (viii) all General Intangibles;
- (ix) all Instruments;
- (x) all Insurance Policies;
- (xi) all Intellectual Property;
- (xii) all Inventory;
- (xiii) all Money;
- (xiv) all Receivables;
- (xv) all Investment Property;
- (xvi) all Receivables Records;

(xvii) all Goods; and

(xviii) all accessions and additions to any or all of the foregoing, all substitutions and replacements for any or all of the foregoing, all interest, distributions or dividends upon any of the foregoing and all Proceeds or products of any or all of the foregoing.

ARTICLE III.

REPRESENTATIONS AND WARRANTIES

On the date hereof (unless another date is specified below) and on each date an advance is made under the Loan Agreement, Vantage hereby represents and warrants to V Funding, which representations and warranties shall survive execution and delivery of this Agreement, as follows:

Section 3.1 Validity, Perfection and Priority.

(a) Validity. The security interests in the Collateral granted to V Funding hereunder constitute valid and enforceable security interests in the Collateral to the extent that a security interest can be created under Article 9 of the UCC, except as the enforcement thereof may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of rights of creditors generally and except to the extent that enforcement of rights and remedies set forth therein may be limited by equitable principles (regardless of whether enforcement is considered in a court of law or a proceeding in equity).

(b) Perfection and Priority. When a UCC financing statement in the form of Exhibit A attached hereto describing the Collateral owned by Vantage and naming Vantage has been filed in the office of the Secretary of State of Delaware, the security interests in the Collateral granted to V Funding constitute perfected security interests therein superior and prior to all Liens and the rights of all third Persons to the extent a security interest can be perfected by the filing of a financing statement in accordance with Article 9 of the UCC. Vantage has delivered to V Funding all Instruments and Chattel Paper evidencing an amount of Receivables Collateral equal to or greater than \$10,000 individually or \$25,000 in the aggregate, and arranged for V Funding to have "control" (within the meaning of Section 8-106 of the UCC) of all Deposit and Securities Accounts. In furtherance of the foregoing, Vantage will cause to be executed and delivered to V Funding a form of Account Control Agreement, substantially in the form of Exhibit B attached hereto to cover each Deposit and Security Account. Each Deposit and Securities Account maintained by Vantage is listed on Schedule 3.1 attached hereto.

Section 3.2 No Other Financing Statements; Control Agreements.

(a) No Other Financing Statements. No financing statement or other evidence of Lien covering any of the Collateral is on file in any public office other than (i) financing statements filed or to be filed in connection with the security interests granted to V Funding, or (ii) financing statements for which proper termination statements have been delivered to V Funding for filing.

(b) Control of Deposit and Securities Accounts. No Person other than V Funding has "control" (as defined in Section 8-106 of the UCC) over any Deposit and Securities Account of Vantage.

Section 3.3 Chief Executive Offices; Records. The chief executive office of Vantage is located at 1138 San Ysidro Drive, Beverly Hills, CA 90210. On the date hereof, the originals of the Receivables Records, all Contracts Collateral and all other Collateral Records are located at the locations identified on Schedule 3.3 as such or at the chief executive offices of Vantage.

Section 3.4 Receivables Collateral.

(a) **Generally.** All of the Receivables Collateral (i) are and will be the genuine, legal, valid and binding obligations of the Account Debtors in respect thereof, representing unsatisfied obligations of such Account Debtors, (ii) are and will be enforceable in accordance with their respective terms, except as the enforcement thereof may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of rights of creditors generally and except to the extent that enforcement of rights and remedies set forth therein may be limited by equitable principles (regardless of whether enforcement is considered in a court of law or a proceeding in equity), (iii) are and will be in full force and effect and are not and will not be subject to any setoffs, defenses, taxes, counterclaims (except (x) with respect to refunds, returns and allowances in the ordinary course of business and (y) to the extent that any such Receivable Collateral may not yet have been earned by performance) and (iv) are and will be in compliance in all material respects with all applicable laws, whether federal, State, local or foreign.

(b) **Any Government as an Account Debtor.** None of the Account Debtors in respect of any Receivables Collateral in excess of \$10,000 individually or \$25,000 in the aggregate is the United States Government.

(c) **Evidence by Instrument.** There are no Instruments evidencing Receivables Collateral owing to Vantage in excess of \$10,000 individually or \$25,000 in the aggregate which have not been delivered to V Funding.

Section 3.5 Intellectual Property Collateral.

(a) Vantage has performed all acts and have paid all renewal, maintenance, and other fees and taxes required to maintain each registration and application of Intellectual Property Collateral in full force and effect;

(b) All Intellectual Property Collateral that is material to the business of Vantage is valid and enforceable; no holding, decision, or judgment has been rendered in any action or proceeding before any court or administrative authority challenging the validity of Vantage's right to register, or Vantage's right to own or use, any Intellectual Property Collateral that is material to the business of Vantage, and no such action or proceeding is pending or, to the best of Vantage's knowledge, threatened; all registrations and applications for Copyrights, Patents and Trademarks included in the Intellectual Property Collateral are standing in the name of Vantage;

(c) **Schedule 3.5** sets forth a true and accurate list of all federal, state and foreign registrations of or applications for Patents, Trademarks, and Copyrights owned or held by Vantage;

(d) The conduct of Vantage's businesses does not infringe upon any trademark, patent, copyright, trade secret or similar intellectual property right owned or controlled by a third party; no claim has been made in writing against Vantage that the use of any Intellectual Property Collateral violates the asserted rights of any third party which could be

likely to prevail;

Section 3.6 Commercial Tort Claims. Schedule 3.6 contains a list of all commercial tort claims of Vantage as of the date hereof.

ARTICLE IV.

COVENANTS

Vantage covenants and agrees with V Funding that from and after the date of this Agreement until the Termination Date:

Section 4.1 Further Assurances. At any time and from time to time, upon the reasonable request of V Funding, and at the sole expense of Vantage, Vantage will promptly and duly execute and deliver any and all such further instruments, endorsements, powers of attorney and other documents, make such filings, give such notices and take such further action as V Funding may reasonably deem necessary in obtaining the full benefits of this Agreement and of the rights, remedies and powers herein granted, including, without limitation, the following:

(a) Vantage hereby authorizes V Funding to file all UCC financing statements and other filings which are necessary in order to perfect or maintain the perfection of any security interest granted hereunder. Such financing statements may describe the Collateral in the same manner as described herein or may contain an indication or description of collateral that describes such property in any other manner as V Funding may determine, in its sole discretion, is necessary, advisable or prudent to ensure the perfection of the security interest in the Collateral granted to V Funding herein, including, without limitation, describing such property as "all assets" or "all personal property."

(b) Vantage will execute and deliver a memorandum form of security agreement substantially in form and substance satisfactory to V Funding for the purpose of recording appropriate evidence of the Lien and security interest granted hereunder in any Intellectual Property Collateral registered in the United States Patent and Trademark Office and the United States Copyright Office.

(c) Vantage will reimburse V Funding for making all searches deemed necessary by V Funding in its reasonable credit judgment to establish and determine the priority of the security interests of V Funding.

(d) Vantage will furnish to V Funding, from time to time, statements and schedules further identifying and describing the Collateral and such other reports in connection with the Collateral as V Funding may reasonably request, all in detail and in form reasonably satisfactory to V Funding.

(e) Vantage will provide such certificates, documents, reports, information, affidavits and other instruments and do such further acts deemed necessary, by V Funding to comply with the requirements of any agency having jurisdiction over V Funding.

(f) Vantage shall take all actions necessary to give V Funding or its designee "control" over all Deposit and Securities Accounts (other than Excluded Accounts) in which Vantage may, from time to time, have an ownership interest and into which proceeds of

Collateral are deposited. Vantage shall notify V Funding as promptly as practical of any Deposit and Securities Accounts opened or closed by Vantage after the date hereof.

Section 4.2 Change of Chief Executive Offices; Jurisdiction of Organization. Vantage will not move its chief executive office or jurisdiction of organization except to such new location as Vantage may establish in accordance with the last sentence of this Section 4.2. The originals of all Receivables Records, Contracts and Collateral Records will continue to be kept at such chief executive office or at the locations identified in Section 3.3 as such, or at such new locations as Vantage may establish in accordance with the last sentence of this Section. Vantage shall not establish a new location for its chief executive office or such activities (or move any such activities from the location listed in Section 3.3 therefor) or new jurisdiction of organization until (i) it shall have given to V Funding not less than ten (10) business days prior written notice of its intention to do so, clearly describing such new location and providing such other information in connection therewith as V Funding may reasonably request, and (ii) with respect to such new location, Vantage shall have taken all action reasonably satisfactory to V Funding as V Funding may reasonably request to maintain the security interest of V Funding in the Collateral intended to be granted hereby at all times fully perfected with the same or better priority and in full force and effect.

Section 4.3 Change of Name, Identity or Organizational Structure. Vantage shall not change its name or conduct any significant portion of its business under any new trade names, identity or organizational structure until (i) it shall have given to V Funding not less than ten (10) banking days prior written notice of its intention to do so clearly describing such new name, identity or corporate or other organizational structure or such new trade name and providing such other information in connection therewith as V Funding may reasonably request, and (ii) with respect to such new name, identity or corporate structure or such new trade name, Vantage shall have taken all action reasonably satisfactory to V Funding as V Funding may reasonably request to maintain the security interest of V Funding in the Collateral intended to be granted hereby at all times fully perfected with the same or better priority and in full force and effect.

Section 4.4 Delivery of Instruments. If any Instrument in excess of \$10,000 individually, or if Instruments in excess of \$25,000 in the aggregate, shall at any time comprise any portion of the Collateral and shall be in the possession or under the control of Vantage, Vantage shall within five (5) Business Days notify V Funding thereof and within ten (10) Business Days thereof deliver such individual Instrument, or such group of Instruments, to V Funding appropriately indorsed or assigned or to the order of V Funding or in such other manner as shall be satisfactory to V Funding.

Section 4.5 Delivery of Chattel Paper. If Chattel Paper in excess of \$100,000 individually, or if Instruments in excess of \$100,000 in the aggregate, shall at any time comprise any portion of the Collateral and shall be in the possession or under the control of Vantage, Vantage shall within five (5) business days notify V Funding thereof, and within ten (10) business days thereof deliver such individual Chattel Paper, or such group of Chattel Paper, to V Funding.

Section 4.6 Maintain and Mark Records and Receivables Collateral. Vantage will use commercially reasonable efforts to keep and maintain at their own cost and expense satisfactory and complete records of the Collateral, including the originals of all documentation with respect to all Receivables Collateral and records of all payments received and all credits granted on the Receivables Collateral and all other dealings therewith. Upon the occurrence

and during the continuance of an Default, at the request of V Funding, Vantage shall legend, in form and manner satisfactory to V Funding, all applicable Chattel Paper and other evidence of applicable Receivables Collateral, as well as the applicable Receivables Collateral Records with an appropriate reference to the fact that the Chattel Paper and all other Receivables Collateral have been assigned to V Funding and that V Funding has a security interest therein.

Section 4.7 Receivables Collateral.

(a) Performance. Each of Vantage shall perform in all material respects all of its obligations with respect to Receivables Collateral.

(b) Amendments, etc. Vantage shall not amend, modify, terminate or waive any provision of any Receivable Collateral in any manner which could be expected to materially adversely affect the value of the Collateral, taken as a whole. After the occurrence and during the continuance of an Default, Vantage shall not (w) grant any extension or renewal of the time of payment of any Receivable Collateral, (x) compromise or settle any dispute, claim or legal proceeding with respect to any Receivable Collateral for less than the total unpaid balance thereof, (y) release, wholly or partially, any Person liable for the payment thereof, or (z) allow any credit or discount thereon other than in the ordinary course of business as generally conducted by it.

(c) Collections. Vantage shall use commercially reasonable efforts to cause to be collected from each Account Debtor, as and when due (including amounts which are delinquent, such amounts to be collected in accordance with generally accepted lawful collection procedures) any and all amounts owing under or on account of any Receivable Collateral, and apply all collected amounts to the outstanding balance of such Receivable Collateral immediately upon receipt thereof.

(d) Obligations in Event of Default. Upon the occurrence and during the continuance of a Default, Vantage shall establish lock-box arrangements for the collection of Receivables Collateral as V Funding may require in its sole discretion.

Section 4.8 No Impairment. Except for actions in accordance with the Loan Agreement, Vantage shall not take or permit to be taken any action that could materially impair V Funding's rights in the Collateral.

Section 4.9 Intellectual Property.

(a) No Acts or Omissions Affecting. Vantage shall not do any act or omit to do any act or permit any action to be taken by others subject to its control including licensees, consistent with Section 4.9(d) and (e), whereby (i) any of the Intellectual Property Collateral which is the subject of registration or application and is then used and material to in the business of Vantage may lapse, or become abandoned, dedicated to the public, or unenforceable, or (ii) the validity, grant or enforceability of the security interest in any of the Intellectual Property Collateral to V Funding would be materially and adversely affected.

(b) Use of Trademarks. Vantage shall not, with respect to any Trademarks which are then used and material to in the business of Vantage, fail to maintain the level of the quality of products sold and services rendered under any of such Trademarks at a level at least substantially consistent with the quality of such products and services as of the date hereof, and Vantage shall take all steps reasonably necessary to insure that licensees of such Trademarks use such consistent standards of quality.

(c) Notification of Abandonment; etc. Vantage shall promptly notify V Funding if Vantage knows that any item of the Intellectual Property Collateral that is material to the business of Vantage is reasonably likely to be (i) abandoned or dedicated to the public or placed in the public domain (other than as a result of the non-renewable expiration of its term), (ii) invalid or unenforceable (other than as a result of the non-renewable expiration of its term), or (iii) subject to any adverse determination or development (including the institution of proceedings) in any action or proceeding in the United States Patent and Trademark Office, the United States Copyright Office, state registry, any foreign counterpart of the foregoing, or any court that could materially and adversely affect Vantage's right to use such Intellectual Property Collateral in its business as then being conducted.

(d) Steps with Government Authorities. Vantage shall take all reasonable steps in the United States Patent and Trademark Office, the United States Copyright Office, any state registry or any foreign counterpart of the foregoing, to pursue any application filed by Vantage and maintain any registration of each Trademark, Patent, and Copyright owned or held by Vantage and used in and material to the business of Vantage which is now or shall become included in the Intellectual Property Collateral including those listed in Schedule 3.5, subject to Vantage's right, in the exercise of their reasonable business judgment, to fail to pursue any application or maintain its registration in any Intellectual Property Collateral that is not used or is used only in an immaterial way in its respective businesses or if pursuing such application or maintaining its registration is not in the relevant Vantage's best interests using reasonable business judgment.

(e) Obligations Upon Infringement; Misappropriation; etc. In the event that any Intellectual Property Collateral owned or held by, or exclusively licensed to, Vantage and material to its business is infringed, misappropriated, or diluted by a third party, Vantage shall promptly take all reasonable actions to stop such infringement, misappropriation, or dilution and protect its exclusive rights in such Intellectual Property Collateral including the initiation of a suit for injunctive relief and to recover damages, subject to Vantage's right, in the exercise of its reasonable business judgment, to fail to pursue any such actions with respect to Intellectual Property Collateral that is not used or is used only in an immaterial way in its respective businesses.

(f) Filings. Vantage shall, at the time of delivery of the monthly operating statements as provided in Section 5(c) of the Loan Agreement, report to V Funding (i) the filing by Vantage of any application to register any Intellectual Property with the United States Patent and Trademark Office, the United States Copyright Office, or any state registry or foreign counterpart of the foregoing (whether such application is filed by Vantage or through any affiliate, employee, licensee, or designee thereof) and (ii) the registration of any Intellectual Property to Vantage by any such office, in each case, during such month. Vantage hereby authorize V Funding to modify this Agreement by amending Schedule 3.5 and shall otherwise cooperate with V Funding in effecting any such amendment to include any item of Intellectual Property that is the subject of registration or application and that shall become part of the Intellectual Property Collateral after the date hereof.

(g) Further Assurances. Vantage shall, promptly upon the request of V Funding, execute and deliver to V Funding any document required to acknowledge, confirm, register, record, or perfect V Funding's interest in any part of the Intellectual Property Collateral, whether now owned or hereafter acquired, including (i) a supplemental security agreement in the form of this Agreement with an update to Schedule 3.5, and/or (ii) one or more Patent, Trademark, and Copyright security agreements in the form attached as Exhibit C hereto;

provided that Vantage shall not be required to register any patents, trademarks or copyrights other than in a manner consistent with past practices.

Section 4.10 Notice. Vantage shall promptly, and in any event within ten (10) business days after Vantage obtains knowledge thereof, provide notice to V Funding in reasonable detail, in accordance with the provisions hereof, of (i) any Lien on any of the Collateral and (ii) any claim asserted against any of the Collateral.

Section 4.11 Performance by V Funding of Vantage Obligations; Reimbursement. If any of Vantage fail to perform or comply with their agreements contained herein, V Funding may, with five (5) business days' prior notice (except where such action is necessary to maintain the perfection or priority of any security interest granted to V Funding hereunder or preserve V Funding's rights hereunder and/or in respect of the Collateral, in accordance with the Transaction Documents in which case no such prior notice is required), perform or comply or cause performance or compliance therewith; provided, that V Funding shall provide Vantage with notice thereof as soon as practicable thereafter (but failure to give such notice shall not affect the right of V Funding to take such action or to be reimbursed).

ARTICLE V.

SPECIAL PROVISIONS REGARDING RECEIVABLES AND CONTRACTS

Section 5.1 Vantage Remain Liable under Receivables Collateral and Contracts Collateral. Vantage shall remain liable under all of the Receivables Collateral and Contracts Collateral to observe and perform all the conditions and obligations to be observed and performed by Vantage thereunder, all in accordance with the terms of any agreement giving rise to each such Receivable Collateral or Contract Collateral. V Funding shall not have any obligation or liability under any Receivable Collateral (or any agreement giving rise thereto) or Contract Collateral by reason of or arising out of this Agreement or the receipt by V Funding of any payment relating to such Receivable Collateral or Contract Collateral pursuant hereto, nor shall V Funding be obligated in any manner to perform any of the obligations of Vantage under or pursuant to any Receivable Collateral (or any agreement giving rise thereto) or under or pursuant to any Contract Collateral to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party under any such Receivable Collateral (or any agreement giving rise thereto) or under such any Contract Collateral, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

Section 5.2 Notice to Account Debtors and Contracting Parties. With respect to the Receivables Collateral and Contracts Collateral, at any time upon the occurrence and during the continuance of a Default, V Funding may, and upon request of V Funding to Vantage, Vantage shall, notify Account Debtors and parties to the Contracts Collateral that such Receivables Collateral and the Contracts Collateral have been assigned to V Funding and that payments in respect thereof shall be made directly to V Funding. Upon the occurrence and during the continuance of a Default, V Funding may in its own name or in the name of others communicate with Account Debtors to verify with them to its satisfaction the existence, amount and terms of any Receivables Collateral or Contracts Collateral.

Section 5.3 Collections on Receivables Collateral.

(a) Generally. Upon the occurrence and during the continuance of a Default V Funding or its V Fundings, may collect all Receivables Collateral. If a Default shall occur and be continuing, V Funding shall have the right from time to time to modify (including to extend the time for payment or arrange for payment in installments) or waive rights under any Receivable Collateral owed to any of Vantage and to compromise or settle counterclaims or setoffs with the Account Debtor under any such Receivable Collateral.

(b) Proceeds are Security. All Proceeds while held by V Funding (or by Vantage in trust for V Funding) shall continue to be collateral security for all of the Secured Obligations and shall not constitute payment thereof until applied as hereinafter provided.

Section 5.4 Contract Collateral Rights. Upon the occurrence and during the continuance of a Default, V Funding may (in its own name or in the name of Vantage) (i) enforce all remedies, rights, powers and privileges of Vantage under any or all of the Contracts Collateral, including all of Vantage's rights under any such Contract Collateral to make determinations, to exercise any remedies or options or to give or receive any notice, consent, waiver or approval together with full power and authority with respect to any Contract Collateral to demand, receive, enforce or collect for any of the foregoing rights or any property the subject of any of the Contracts Collateral, to enforce or execute any checks or other instruments or orders, to file any claims and to take any action which, in the opinion of V Funding, may be necessary or advisable in connection with any of the foregoing and/or (ii) substitute itself or any nominee or trustee of V Funding in lieu of any or all of Vantage as party to any of the Contracts Collateral and to notify the other parties (Vantage hereby agree to deliver any such notice at the request of V Funding) that all payments and performance under the relevant Contract Collateral shall be made or rendered to V Funding or such other Person as V Funding may designate and that V Funding or such other Person shall have all enforcement and other rights thereunder.

ARTICLE VI.

POWER OF ATTORNEY

Section 6.1 V Funding's Appointment as Attorney-in-Fact.

(a) Appointment. Vantage hereby irrevocably constitutes and appoints V Funding and any officer or V Funding thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of Vantage and in the name of Vantage or in its own name, from time to time in V Funding's discretion, upon the occurrence and during the continuance of a Default, for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Agreement, and, without limiting the generality of the foregoing, Vantage hereby gives V Funding the power and right, on its behalf, with notice at any time to but without any further assent of Vantage, to do the following:

(i) in the name of Vantage or its own name, or otherwise, to take possession of and indorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under, or with respect to, any Collateral; in the name of such Vantage or its own name from time to time in V Funding's discretion to direct any party liable for any payment under any of the Collateral to make payment of any and all moneys due or to become due thereunder directly to V Funding or as V Funding shall direct; to ask or

demand for, collect, receive payment of, and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of, or arising out of, any Collateral;

(ii) to prepare and file any type of UCC financing statements or other security filings in the name of such Vantage as debtor or debtors;

(iii) to prepare, sign and file for recordation in any intellectual property registry, appropriate evidence of the Lien and security interest granted herein in the Intellectual Property Collateral in the name of Vantage as assignor or assignors;

(iv) to take or cause to be taken all actions necessary or desirable to perform or comply or cause performance or compliance with the terms of this Agreement and the other Loan Documents or to effectuate the purposes hereof or thereof, including actions to pay or discharge taxes and Liens levied or placed on or threatened against the Collateral, to effect any repairs or improvements on the Collateral, to enforce or exercise any rights or obligations of Vantage under any Contract Collateral, to submit a Notice of Borrowing under the Loan Agreement in order to make any payments on behalf of Vantage with respect to the Collateral, to obtain any insurance called for by the terms of the Loan Agreement, any other Transaction Document and to pay all or any part of the premiums therefore and the costs thereof and to otherwise administer, manage and use any or all of the Collateral;

(v) (A) to sign and endorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other Documents in connection with any of the Collateral; (B) to commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Collateral or any thereof and to enforce any other right in respect of any Collateral; (C) to defend any suit, action or proceeding brought against Vantage with respect to any Collateral; (D) to settle, compromise or adjust any suit, action or proceeding described in the preceding clause and, in connection therewith, to give such discharges or releases as V Funding may deem appropriate; and (E) generally, to sell or transfer and make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though V Funding were the absolute owner thereof for all purposes, and to do, at V Funding's option and Vantage' expense, at any time, or from time to time, all acts and things which V Funding deems necessary to protect, preserve or realize upon the Collateral and the Liens of V Funding thereon and to effect the intent of this Agreement, all as fully and effectively as Vantage might do; and

(vi) at any time and from time to time, to execute, in connection with foreclosure upon the Collateral, any endorsements, assignments, exclusive or non-exclusive licenses or other instruments of conveyance or transfer with respect to the Collateral.

Vantage hereby confirms and ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. This power of attorney is a power coupled with an interest and shall be irrevocable until the Termination Date.

(b) No Duty on the Part of V Funding. Vantage hereby acknowledges and agrees that in acting pursuant to this power of attorney V Funding shall be acting in its own interest, subject to its obligations under the UCC, and Vantage acknowledges and agrees that V Funding shall have no fiduciary duties to Vantage and Vantage hereby waives any claims to the rights of a beneficiary of a fiduciary relationship hereunder. The powers conferred on V Funding hereunder are solely to protect the interests of V Funding in the Collateral and shall not impose any duty upon V Funding to exercise any such powers. V Funding shall be accountable only for

amounts that they actually receive as a result of the exercise of such powers, and neither V Funding nor any of its officers, directors, employees or agents shall be responsible to Vantage for any act or failure to act hereunder.

ARTICLE VII.

REMEDIES; RIGHTS UPON DEFAULT

Section 7.1 Rights and Remedies Generally. If a Default shall occur and be continuing then and in every such case, V Funding shall have all the rights of a lender under the UCC, shall have all rights now or hereafter existing under all other applicable laws or in equity, and, subject to any mandatory requirements of applicable law then in effect, shall have all the rights set forth in this Agreement and all the rights set forth with respect to the Collateral in any other agreement between the parties. No enumeration of rights in this Article or elsewhere in this Agreement, the Loan Agreement, or any other Transaction Document or related document or other agreement shall be deemed in any way to limit the rights of V Funding as described in this Article VII.

Section 7.2 Possession of Collateral. If a Default shall occur and be continuing:

(a) **Right of Possession; Entry.** V Funding may, personally or by receivers or attorneys, immediately take possession of the Collateral (including the originals of all or any Receivables Records) or any part thereof, from Vantage or any other Person who then has possession of any part thereof with or without notice or judicial process, and for that purpose may enter upon Vantage's premises where any of the Collateral is located and remove the same and may use in connection with such removal any and all services, supplies, aids and other facilities of Vantage;

(b) **Vantage' Obligation to Assemble.** Upon five (5) business days' prior notice to Vantage, Vantage shall, at their own expense, assemble the Collateral, including the originals of all Receivables Records (or from time to time any portion thereof) and make it available to V Funding at any place or places reasonably designated by V Funding whether at Vantage' or V Funding's premises or elsewhere. Vantage shall, at its sole expense, store and keep any Collateral so assembled at such place or places pending further action by V Funding and while the Collateral shall be so stored and kept, provide such guards and maintenance services as shall be necessary to protect the same and to preserve and maintain the Collateral in good condition. Vantage's obligation to so assemble and deliver the Collateral is of the essence of this Agreement and, accordingly, upon application to a court of equity having jurisdiction, V Funding shall be entitled to a decree requiring specific performance by Vantage of said obligation; and

(c) **Costs; Risk of Loss.** When Collateral is in V Funding's possession, the risk of accidental loss or damage shall be that of Vantage to the extent of any deficiency in any effective insurance coverage unless such loss or damage is the result of V Funding's gross negligence or willful misconduct or unlawful conduct.

Section 7.3 Disposition of the Collateral.

(a) **Disposition.** If a Default shall occur and be continuing and not be waived in writing by V Funding, V Funding may, subject to applicable law, sell, assign, lease, license (on an exclusive or non-exclusive basis), liquidate, give an option or options to purchase or otherwise dispose of the Collateral (or contract to do any of the foregoing) under one or more

contracts or as an entirety, and without the necessity of gathering at the place of sale the property to be sold, at public or private sale or sales, conducted by any officer, nominee or V Funding of, or auctioneer or attorney for V Funding at any location of any third party conducting or otherwise involved in such sale or any office of V Funding or elsewhere and in general in such manner, at such time or times and upon such terms and conditions and at such price as it may consider commercially reasonable, for cash or on credit or for future delivery without assumption of any credit risk. Any of the Collateral may be sold, leased, assigned or options or contracts entered into to do so, or be otherwise disposed of, in the condition in which the same existed when taken by V Funding or after any overhaul or repair which V Funding shall determine to be commercially reasonable. Any such disposition which shall be a private sale or other private proceeding shall be made upon not less than ten (10) days' written notice to Vantage specifying the time after which such disposition is to be made and the intended sale price or other consideration therefore. Any such disposition which shall be a public sale shall be made upon not less than twenty-one (21) days' written notice to Vantage (which Vantage agrees to be commercially reasonable) specifying the time and place of such sale and, in the absence of applicable requirements of law to the contrary, shall be by public auction (which may, at V Funding's option, be subject to reserve) or such other appropriate method as V Funding shall determine. To the extent permitted by applicable law, V Funding may bid for and become the purchaser of the Collateral or any item thereof, offered for sale in accordance with this Section 7.3 without accountability to Vantage (except to the extent of surplus money received) as provided below. In the payment of the purchase price of the Collateral, the purchaser shall be entitled to have credit on account of the purchase price thereof of amounts owing to such purchaser on account of any of the Secured Obligations and any such purchaser may deliver notes, claims for interest, or claims for other payment with respect to such Secured Obligations in lieu of cash up to the amount which would, upon distribution of the net proceeds of such sale, be payable thereon. Such notes, if the amount payable hereunder shall be less than the amount due thereon, shall be returned to the holder thereof after being appropriately stamped to show partial payment. Notwithstanding the foregoing, if the Collateral or any portion thereof is perishable or threatens to decline speedily in value or is of a type customarily sold in a recognized market no notice of disposition shall be required except to the extent required by law.

(b) Divestiture of Title. Any sale of, or any other realization upon, any Collateral shall operate to divest all right, title, interest, claim and demand, either at law or in equity, of Vantage therein and thereto, and shall be a perpetual bar both at law and in equity against Vantage and against any and all Persons claiming or attempting to claim the Collateral so sold or realized upon, or any part thereof, from, through and under Vantage.

Section 7.4 Recourse. Vantage shall remain liable, absolutely, unconditionally, present and continuing, for any deficiency if the proceeds of any sale or other disposition of the Collateral are insufficient to satisfy the Secured Obligations in full. Vantage shall also be and remain liable, absolutely, unconditionally, present and continuing, for all other obligations of Vantage under the Transaction Documents and for reasonable expenses of V Funding incurred in connection with collecting such deficiency, including the reasonable fees and disbursements of any attorneys employed by V Funding to collect such deficiency.

Section 7.5 Intellectual Property Collateral License. Solely for the purpose of enabling V Funding to exercise rights and remedies under this Article VII and at such time as V Funding shall be lawfully entitled to exercise such rights and remedies, Vantage hereby grant to V Funding, to the extent each has the right to do so, an irrevocable, non-exclusive license (exercisable without payment of royalty or other compensation to Vantage), subject, in the case

of Trademarks, to sufficient rights to quality control and inspection in favor of Vantage to avoid invalidation of said Trademarks, to use, operate under, license, or sublicense any Intellectual Property Collateral now owned or hereafter acquired by Vantage.

Section 7.6 Application of Proceeds. Upon the occurrence of and during the continuation of a Default, all cash Collateral, including proceeds of any disposition of Collateral and any other cash Proceeds shall, in the sole discretion of V Funding, be held by V Funding as Collateral or applied as follows (and in the following order):

(i) first, to the payment of any and all expenses and fees (including reasonable attorneys' fees and disbursements) incurred by V Funding in connection with the exercise of its rights and remedies hereunder, including expenses and fees in connection with obtaining, taking possession of, removing, holding, insuring, repairing, preparing for sale or lease, storing and disposing of Collateral;

(ii) second, to the satisfaction of the Secured Obligations, in such order as V Funding may elect, until the Secured Obligations are paid in full; and

(iii) third, to Vantage or as a court of competent jurisdiction may direct.

Section 7.7 Limitation on Duties Regarding Preservation of Collateral.

(a) Generally. V Funding's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession, under the UCC or otherwise, shall be to deal with it in the same manner as V Funding deals with similar property for its own account.

(b) No Obligation to Preserve. V Funding shall have no obligation to take any steps to preserve rights against other parties to any Collateral.

(c) No Liability for Failure to Demand; etc. Neither V Funding nor any of its directors, officers, employees or agents shall be liable for failure to demand, collect or realize upon all or any part of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of Vantage or otherwise.

Section 7.8 Waiver of Claims. Except as otherwise provided in this Agreement, VANTAGE HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, NOTICE AND JUDICIAL HEARING IN CONNECTION WITH V FUNDING'S TAKING POSSESSION OR V FUNDING'S DISPOSITION OF ANY OF THE COLLATERAL, INCLUDING ANY AND ALL PRIOR NOTICE AND HEARING FOR ANY PREJUDGMENT REMEDY OR REMEDIES AND ANY SUCH RIGHT WHICH VANTAGE WOULD OTHERWISE HAVE UNDER THE CONSTITUTION OR ANY STATUTE OF THE UNITED STATES OR OF ANY STATE, and Vantage hereby further waives, to the fullest extent permitted by law:

(i) all damages occasioned by such taking of possession except any damages which are the direct result of V Funding's gross negligence, willful misconduct or unlawful misconduct as finally determined by a court of competent jurisdiction;

(ii) all other requirements as to the time, place and terms of sale or other requirements with respect to the enforcement of V Funding's rights hereunder;

(iii) demand of performance or other demand, notice of intent to demand or accelerate, notice of acceleration presentment, protest, advertisement or notice of any kind to or upon Vantage or any other Person; and

(iv) all rights of redemption, appraisal, valuation, diligence, stay, extension or moratorium now or hereafter in force under any applicable law in order to prevent or delay the enforcement of this Agreement or the absolute sale of the Collateral or any portion thereof, and Vantage, for itself and all who may claim under it, insofar as it or they now or hereafter lawfully may, hereby waive the benefit of all such laws.

Section 7.9 Discontinuance of Proceedings. To the extent permitted by applicable law, in case V Funding shall have instituted any proceeding to enforce any right, power or remedy under this Agreement by foreclosure, sale, entry or otherwise, and such proceeding shall have been discontinued or abandoned for any reason or shall have been determined adversely to V Funding then and in every such case Vantage and V Funding shall be returned to their former positions and rights hereunder with respect to the Collateral subject to the security interest created under this Agreement, and all rights, remedies and powers of V Funding shall continue as if no such proceeding had been instituted.

ARTICLE VIII.

[RESERVED]

ARTICLE IX.

MISCELLANEOUS

Section 9.1 GOVERNING LAW; SUBMISSION TO JURISDICTION.

(a) THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE CONSTRUED IN ACCORDANCE WITH AND BE GOVERNED BY THE LAWS OF THE STATE OF CALIFORNIA EXCEPT TO THE EXTENT THAT THE PERFECTION OR PRIORITY OF THE LIEN AND SECURITY INTERESTS CREATED HEREUNDER IN RESPECT OF ANY PARTICULAR COLLATERAL ARE MANDATORILY GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE STATE OF CALIFORNIA.

(b) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT AND ANY ACTION FOR ENFORCEMENT OF ANY JUDGMENT IN RESPECT HEREOF MAY BE BROUGHT IN THE COURTS OF THE STATE OF CALIFORNIA OR OF THE UNITED STATES OF AMERICA FOR THE CENTRAL DISTRICT OF CALIFORNIA, AND, BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH PARTY HERETO HEREBY ACCEPTS FOR ITSELF AND IN RESPECT OF ITS PROPERTY, GENERALLY AND UNCONDITIONALLY, THE NON-EXCLUSIVE JURISDICTION OF THE AFORESAID COURTS AND APPELLATE COURTS FROM ANY THEREOF. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY HERETO IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS OUT OF ANY OF THE AFOREMENTIONED COURTS IN ANY SUCH ACTION OR PROCEEDING BY THE MAILING OF COPIES THEREOF BY REGISTERED OR CERTIFIED MAIL, POSTAGE PREPAID, TO THE PARTIES HERETO AT THEIR ADDRESSES REFERRED TO IN SECTION 9.3. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE

LAW, EACH PARTY HERETO IRREVOCABLY WAIVES ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY OF THE AFORESAID ACTIONS OR PROCEEDINGS ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT BROUGHT IN THE COURTS REFERRED TO ABOVE AND HEREBY FURTHER IRREVOCABLY WAIVES AND AGREES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. NOTHING HEREIN SHALL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO COMMENCE LEGAL PROCEEDINGS OR OTHERWISE PROCEED IN ANY OTHER JURISDICTION.

Section 9.2 WAIVER OF TRIAL BY JURY. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ALL RIGHT OF TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR ANY MATTER ARISING HEREUNDER.

Section 9.3 Notices. Except as otherwise expressly provided herein, all notices, requests and demands to or upon the respective parties hereto to be effective shall be given in the manner described in Section 9.1 of the Loan Agreement at the address for each party specified in Schedule 9.1 to the Loan Agreement, or to such other address as may be designated by any party in a written notice to the other parties hereto, provided that notices and communications to V Funding shall not be effective until received by V Funding.

Section 9.4 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of Vantage, V Funding, all future holders of the Secured Obligations and their respective successors and assigns, except that Vantage may not assign or transfer any of its rights or obligations under this Agreement except to a successor or assignee of its rights and obligations under the Loan Agreement pursuant to the terms thereof.

Section 9.5 Waivers and Amendments. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed by Vantage and V Funding, provided that any provision of this Agreement may be waived by V Funding in a written letter or agreement executed by V Funding or by telex or facsimile transmission from V Funding. Any such amendment, supplement, modification or waiver shall be binding upon Vantage, V Funding and all future holders of the Secured Obligations. In the case of any waiver, Vantage and V Funding shall be restored to their former position and rights hereunder and under the outstanding Secured Obligations, and any Default waived shall be deemed to be cured and not continuing, but no such waiver shall extend to any subsequent or other Default, or impair any right consequent thereon.

Section 9.6 No Waiver; Remedies Cumulative. No failure or delay on the part of V Funding in exercising any right, power or privilege hereunder and no course of dealing between Vantage and V Funding shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by V Funding of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which V Funding would otherwise have on any future occasion. The rights and remedies herein expressly provided are cumulative and may be exercised singly or concurrently and as often and in such order as V Funding deems expedient and are not exclusive of any rights or

remedies which V Funding would otherwise have whether by agreement or now or hereafter existing under applicable law. No notice to or demand on Vantage in any case shall entitle Vantage to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of V Funding to any other or further action in any circumstances without notice or demand.

Section 9.7 Termination; Release. This Agreement shall terminate on or after the Termination Date. Upon termination of this Agreement, V Funding, at the request and sole expense of Vantage, will execute and deliver to Vantage the proper instruments (including UCC termination statements) acknowledging the termination of this Agreement, and will duly assign, transfer and deliver to Vantage, without recourse, representation or warranty of any kind whatsoever, such of the applicable Collateral as may be in possession of V Funding and has not theretofore been disposed of, applied or released; provided, however, that no such release shall occur if the Secured Obligations (other than any indemnification obligations which have not arisen) have not been paid in full; provided, further, that the Lien shall be reinstated if at any time any payment to V Funding is rescinded or must otherwise be returned as provided in Section 9.8 hereof. In the case of a refinancing of all, but not less than all, the Loans, such release shall occur upon the payment in full of the Secured Obligations. At Vantage' expense (including reasonable attorney's fees), V Funding shall promptly execute any releases reasonably requested by Vantage that release its security interest in property sold by Vantage in conformance with the Loan Agreement.

Section 9.8 Reinstatement. This Agreement shall continue to be effective or be reinstated, as the case may be, if at any time any amount received by V Funding hereunder or pursuant hereto is rescinded or must otherwise be restored or returned by V Funding upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of Vantage or upon the appointment of any intervenor or conservator of, or trustee or similar official for Vantage or any substantial part of its assets, or upon the entry of an order by a bankruptcy court avoiding the payment of such amount, or otherwise, all as though such payments had not been made.

Section 9.9 Conflict with Loan Agreement. In case of a conflict or inconsistency between any provision of this Agreement and any provision of the Loan Agreement, the provisions of the Loan Agreement shall control and govern.

Section 9.10 Counterparts. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. Any executed counterpart delivered by facsimile transmission shall be effective as delivery of a manually executed counterpart to this Agreement.

Section 9.11 Effectiveness. This Agreement shall become effective on the later of (x) the date on which Vantage shall have signed a counterpart hereof and shall have delivered the same to V Funding and V Funding shall have signed a counterpart hereof and delivered the same to Vantage and (y) the Effective Date.

Section 9.12 Headings Descriptive. The headings of the several Sections and subsections of this Agreement are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Agreement.

Section 9.13 Marshalling. V Funding shall not be under any obligation to marshal any assets in favor of Vantage or any other Person or against or in payment of any or all of the Secured Obligations.

Section 9.14 Severability. In case any provision in or obligation under this Agreement or the Secured Obligations shall be invalid, illegal or unenforceable in any jurisdiction or against Vantage, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction or against Vantage, shall not in any way be affected or impaired thereby.

Section 9.15 Survival. All indemnities set forth herein shall survive the execution and delivery of this Agreement and the making and repayment of the Secured Obligations.

Section 9.16 Powers Coupled with an Interest. All authorizations and agencies herein contained with respect to the Collateral are irrevocable and powers coupled with an interest.

Section 9.17 Consumer Goods. Notwithstanding any other clause in this Agreement, in no event shall goods that are used or acquired for use primarily for personal, family or household purposes form part of the Collateral.

Section 9.18 Entire Agreement. This Agreement and the agreements referred to herein constitute the entire agreement between the parties hereto and supersede any prior agreements, undertakings, declarations, representations and undertakings, both written and oral, in respect of the subject matter hereof.

Section 9.19 Time of the Essence. Time shall in all respects be of the essence of this Agreement.

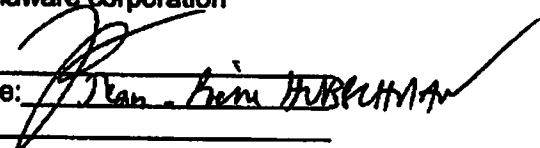
Section 9.20 Supplemental Schedules. From time to time, Vantage shall be permitted to deliver one or more supplemental schedules updating the disclosures set forth on the schedules hereto and upon such delivery, such supplemental schedules shall replace in their entirety such prior schedules, as the case may be, provided such supplemental schedules are in form and substance reasonably satisfactory to V Funding.

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Signature Page Follows

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized officers to execute and deliver this Agreement as of the date first above written.

VANTAGE SURGICAL SYSTEMS, INC.,
a Delaware corporation

By: 
Name: Dean Ben HUBBMAN
Its: _____

V FUNDING, LLC,
a Delaware limited liability company

By: _____
Name: _____
Its: _____

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized officers to execute and deliver this Agreement as of the date first above written.

VANTAGE SURGICAL SYSTEMS, INC.,
a Delaware corporation

By: _____
Name: _____
Its: _____

V FUNDING, LLC,
a Delaware limited liability company

By: _____
Name: PAUL YUNG
Its: _____

SCHEDULE 3.1

DEPOSIT AND SECURITIES ACCOUNTS

None.

Exhibit A-1

SV\1186992.1

PATENT
REEL: 032263 FRAME: 0987

SCHEDULE 3.3

Chief Executive Offices; Records

Vantage Surgical Systems, Inc., 1138 San Ysidro Drive, Beverly Hills, CA 90210

Schedule 3.3-1

SV1186992.1

PATENT
REEL: 032263 FRAME: 0988

SCHEDULE 3.5**Registered Patents, Trademarks and Copyrights**

Title	Inventor	Assignee	Patent Application No.	Application Date
Ophthalmic Surgical Procedures Using Visual Images Overlaid with Visual Representations of Selected Three-Dimensional Data	Jean P. Hubschman Steven Schwartz Jason Wilson Tsu-Chin Tsao James S. Gibson	Vantage Surgical Systems, Inc.	61358780	June 25, 2010
Phacoemulsification Procedures Using Tool Tip to Posterior Capsule Spacing Information Extracted from Real-Time Diagnostic Scan Data	Jean P. Hubschman Steven Schwartz Jason Wilson Tsu-Chin Tsao James S. Gibson	Vantage Surgical Systems, Inc.	61358793	June 25, 2010
Methods and Systems for Augmented Reality	Jean P. Hubschman Steven Schwartz Tsu-Chin Tsao Jason Wilson	Vantage Surgical Systems, Inc.	61356150	June 18, 2010
Methods and Systems For Guiding an Emmission to a Target	Jean P. Hubschman Steven Schwartz Jason Wilson Tsu-Chin Tsao	Vantage Surgical Systems, Inc.	12704947	February 12, 2010
Augmented Reality Methods and Systems Including Optical Merging of a Plurality of Component Optical Images	Tsu-Chin Tsao Jason Wilson	Vantage Surgical Systems, Inc.	13164671	June 20, 2011
Surgical Procedures Using Visual Images Overlaid with Visual Representations of Selected Three-Dimensional Data	Jean P. Hubschman Steven Schwartz Jason Wilson Tsu-Chin Tsao James S. Gibson	Vantage Surgical Systems, Inc.	13169072	June 27, 2011
Surgical Procedures Using Instrument to Boundary Spacing Information Extracted from Real-Time Diagnostic Scan Data	Jean P. Hubschman Steven Schwartz Jason Wilson Tsu-Chin Tsao James S. Gibson	Vantage Surgical Systems, Inc.	13169076	June 27, 2011
Stereoscopic visualization method for minimally invasive surgery	Mark Blumenkranz Stephen Schwartz Jean-Pierre Hubschman Vacit Arat	Vantage Surgical Systems, Inc.	61390820	October 7, 2010
Stereoscopic Direct Visualization Systems and Procedures for Minimally Invasive Surgery	Mark Blumenkranz Stephen Schwartz Jean-Pierre Hubschman Vacit Arat	Vantage Surgical Systems, Inc.	13268071	October 7, 2010
Stereoscopic Direct Visualization Systems and Procedures for Minimally Invasive Surgery	Mark Blumenkranz Stephen Schwartz Jean-Pierre Hubschman Vacit Arat	Vantage Surgical Systems, Inc.	13290594	November 7, 2011

Schedule 3.5-1

SV\1186992.1

PATENT
REEL: 032263 FRAME: 0989

Title	Inventor	Assignee	Patent Application No.	Application Date
Stereoscopic Methods and Apparatus for Minimally Invasive Surgery Visualization	Jason Wilson Vacit Arat	Vantage Surgical Systems, Inc.	61595467	February 6, 2012
Stereoscopic Methods and Apparatus for Minimally Invasive Surgery Visualization	Jason Wilson Vacit Arat	Vantage Surgical Systems, Inc.	61622992	April 11, 2012
Stereoscopic Methods and Apparatus for Minimally Invasive Surgery Visualization	Jason Wilson Vacit Arat Mark Blumenkranz	Vantage Surgical Systems, Inc.	61693551	August 27, 2012
Stereoscopic Visualization Systems and Procedures for Minimally Invasive Surgery	Mark Blumenkranz Stephen Schwartz Jean-Pierre Hubschman Vacit Arat	Vantage Surgical Systems, Inc.	61694678	August 29, 2012
Apparatus and Methods for Enhanced Visualization and Control during Minimally Invasive Surgery	Jason Wilson Vacit Arat Mark Blumenkranz	Vantage Surgical Systems, Inc.	13761136	February 6, 2013
A Merged Trocar-Obturator Device for Optical-Entry in Minimally Invasive Surgery	Jason Wilson Vacit Arat	Vantage Surgical Systems, Inc.	61780281	March 13, 2013
Stereoscopic System for Minimally Invasive Surgery Visualization	Vacit Arat Mark Blumenkranz	Vantage Surgical Systems, Inc.	14011493	August 27, 2013
Method for Minimally Invasive Surgery Stereoscopic Visualization	Jason Wilson Vacit Arat Mark Blumenkranz	Vantage Surgical Systems, Inc.	14011510	August 27, 2013
Stereoscopic System for Minimally Invasive Surgery Visualization	Mark Blumenkranz Steven Schwartz Jean-Pierre Hubschman Vacit Arat Jason Wilson	Vantage Surgical Systems, Inc.	14014150	August 29, 2013
Stereoscopic Method for Minimally Invasive Surgery Visualization	Mark Blumenkranz Steven Schwartz Jean-Pierre Hubschman Vacit Arat Jason Wilson	Vantage Surgical Systems, Inc.	14014164	August 29, 2013

Schedule 3.5-2

SV1186992.1

PATENT
REEL: 032263 FRAME: 0990

SCHEDULE 3.6

Commercial Tort Claims

None.

Schedule 3.6-1

SV\1186992.1

PATENT
REEL: 032263 FRAME: 0991

EXHIBIT A
FORM OF FINANCING STATEMENT

Exhibit A-1

SV1186992.1

PATENT
REEL: 032263 FRAME: 0992

EXHIBIT B

FORM OF ACCOUNT CONTROL AGREEMENT

This ACCOUNT CONTROL AGREEMENT (this "Agreement") is entered into as of January 10, 2014, among VANTAGE SURGICAL SYSTEMS, INC., a Delaware corporation ("Vantage"), V FUNDING, LLC, a Delaware limited liability company ("V Funding"), and _____ ("Bank").

RECITALS

A. Pursuant to the terms of that certain Loan Agreement dated as of January 10, 2014 (the "Loan Agreement"), between Vantage and V Funding, V Funding has agreed to make a Loan (as defined in the Loan Agreement) available to Vantage.

B. To induce V Funding to make the Loan available to Vantage, Vantage has executed and delivered to V Funding, a Security Agreement dated January 10, 2014 (the "Security Agreement") pursuant to which Vantage granted to V Funding a security interest in the Collateral (as defined in the Security Agreement) including, without limitation, account number(s) _____ maintained by Vantage with Bank (the "Account").

C. Vantage, V Funding and Bank are entering into this Agreement to among other things, provide for V Funding's control over the Account in order to perfect the security interest of V Funding therein as provided under the Security Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements hereinafter set forth, V Funding and Bank agree as follows:

1. Capitalized terms used but not defined herein shall have the meanings assigned thereto in the Loan Agreement.

2. Notice of Security Interest of V Funding. Bank hereby acknowledges notice of the security interest of V Funding in the Account.

3. Disposition Following Notice of Default. Following written notice from V Funding that a Default has occurred and is continuing (the "Notice"), without further consent or authorization from Vantage, Bank shall transfer pursuant to V Funding's instructions any collected and available balance in the Account at the end of each Business Day to such account(s) as V Funding may specify from time to time. Vantage hereby releases and discharges Bank of and from any liability on account of any transfer from the Account made in accordance with V Funding's instructions. Prior to receipt of V Funding's Notice, Bank may permit Vantage to operate and transact business through the Account in its normal fashion, including making withdrawals and transfers from the Account. V Funding shall give Bank sufficient advance written notice of any change in the instructions for Bank to act upon such changes. Funds are not available if, in the reasonable determination of Bank, they are subject to a hold, dispute or legal process preventing their withdrawal. "Business Day" shall mean each Monday through Friday, excluding Bank holidays. Following receipt of V Funding's Notice, Bank

shall not honor any withdrawal or transfer request by Vantage with respect to the Account or any request by Vantage to close or modify the Account.

4. Returned Checks. If the balances in the Account are not sufficient to pay Bank for any returned check, draft or other order for the payment of money drawn on the Account, V Funding agrees to pay Bank on demand any amounts actually received by V Funding with respect to such returned check, draft or order of payment.

5. Fees and Charges. If the balance in the Account is not sufficient to compensate Bank for any fees or charges due Bank with respect to the Account and Bank has not otherwise paid such fees, V Funding agrees to pay Bank such fees on demand from any amounts actually received by V Funding from the Account.

6. Debit of Account. The Bank may, without prior notice, from time to time debit the Account for the amount or amounts due Bank under Sections 4 and 5.

7. Limitations on Offset. Bank agrees it shall not offset against the Account, except as permitted by Section 6 under this Agreement, until it has been advised in writing by V Funding that all of the Obligations which are secured by the Account are paid in full. V Funding shall notify Bank promptly in writing upon payment in full of Vantage's Obligations (other than any indemnification obligations) and this Agreement shall automatically terminate upon receipt of such notice.

8. Termination.

(a) By Vantage. So long as no Default exists, Vantage may terminate this Agreement at any time by closing the Account provided that (i) Vantage provides V Funding not less than thirty (30) days prior written notice of its intent to close the Account, (ii) the funds on deposit in the Account are redeposited with a financial institution reasonably acceptable to V Funding, and (iii) the financial institution in which the funds are deposited enters into an agreement substantially similar to this Agreement with V Funding and Vantage. If a Default has occurred and is continuing, Vantage may not close the Account or terminate this Agreement without V Funding's prior written consent.

(b) By Bank. Bank may terminate this Agreement at any time by closing the Account upon 30 days' prior written notice to Vantage and V Funding.

9. Limitation of Bank's Liability. Bank shall not be liable to Vantage or V Funding for any expense, claim, loss, damage or cost ("Damages") arising out of or relating to its performance under this Agreement other than those Damages which result from the Bank's intentional breach of this Agreement or directly from its acts or omissions constituting negligence. In no event shall Bank be liable for any special, indirect, exemplary or consequential damages, including but not limited to lost profits. Bank shall be excused from failing to act or delay in acting, and no such failure or delay shall constitute a breach of this Agreement or otherwise give rise to any liability of Bank, if (a) such failure or delay is caused by circumstances beyond Bank's reasonable control, including but not limited to legal constraint, emergency conditions, action or inaction of governmental, civil or military authority, fire, strike, lockout or other labor dispute, war, riot, theft, flood, earthquake or other natural disaster, breakdown of public or private or common carrier communications or transmission facilities, equipment failure, or act, negligence or default of Vantage or V Funding or (b) such failure or

delay resulted from Bank's reasonable belief that the action would have violated any guideline, rule or regulation of any governmental authority.

10. Indemnity. Vantage and V Funding shall jointly and severally indemnify Bank against, and hold it harmless from, any and all liabilities, claims, costs, expenses and damages of any nature (including but not limited to reasonable attorneys' fees and any reasonable and documented fees and expenses incurred in enforcing this Agreement) in any way arising out of or relating to disputes or legal actions concerning this Agreement. This section does not apply to any cost or damage attributable to the gross negligence or intentional misconduct of Bank. Vantage's and V Funding's obligations under this section shall survive termination of this Agreement.

11. No Previous Assignment. Vantage represents and warrants that it has not assigned or granted a security interest in the Account or any funds now or hereafter deposited in the Account, except to V Funding. Bank acknowledges that it is not aware of any adverse claim against the Account.

12. Vantage's Covenants. Vantage covenants and agrees that: (a) after a Default has occurred and is continuing, it shall not withdraw any monies from the Account until such time as V Funding advises Bank in writing that V Funding no longer claims any interest in the Account and the monies deposited and to be deposited in the Account; and (b) it shall not permit the Account to become subject to any other pledge, assignment, lien, charge or encumbrance of any kind, nature or description, other than V Funding's security interest referred to herein.

13. Bank Charges. V Funding acknowledges and agrees that Bank has the right to charge the Account from time to time, as set forth in this Agreement, and the account agreement, as said agreements are amended from time to time, and that V Funding has no right to the sums so withdrawn by Bank.

14. Account Information. At V Funding's request, in addition to the original statements which will be provided to Vantage, Bank shall provide V Funding with duplicate statements and such other account information reasonably requested by V Funding. Vantage authorizes Bank to provide any account information requested by V Funding.

15. Amendments in Writing. This Agreement may be amended only by a writing signed by Vantage (including by telecopy or facsimile), V Funding and Bank.

16. Counterparts. This Agreement may be executed in counterparts; all such counterparts shall constitute but one and the same agreement.

17. Notices. Any written notice or other written communication to be given to each party under this Agreement shall be addressed to the person at the address set forth on the signature page of this Agreement or to such other person or address as a party may specify in writing. Except as otherwise expressly provided herein, any such notice shall be effective upon receipt.

18. Final Agreement. This Agreement controls in the event of any conflict between this Agreement and any other document or written or oral statement. This Agreement supersedes all prior understandings, writings, proposals, representations and communications, oral or written, of any party relating to the subject matter hereof.

19. No Fiduciary Relationship. Nothing contained in the Agreement shall create any agency, fiduciary, joint venture or partnership relationship between or among Vantage, V Funding and Bank.

20. Governing Law. This Agreement shall be interpreted in accordance with the laws of the State of California.

Remainder Of Page Intentionally Left Blank

Signature Page Follows

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by their duly authorized officers as of the day and year first above written.

VANTAGE:

Address for notices for Vantage:

VANTAGE SURGICAL SYSTEMS, INC., a
Delaware corporation

By: _____
Name: _____
Title: _____

V FUNDING:

Address for notices for V Funding:

V FUNDING, LLC, a
Delaware limited liability company

By: _____
Name: _____
Title: _____

BANK:

Address for notices for the Bank:

By: _____
Name: _____
Title: _____

Fax No.: _____
Attention: _____

EXHIBIT C

FORM OF SECURITY AGREEMENT

THIS SECURITY AGREEMENT (this "Agreement") dated as of _____, 2013 made by VANTAGE SURGICAL SYSTEMS, INC., a Delaware corporation ("Vantage"), whose address is _____, to V FUNDING, LLC, a Delaware limited liability company ("V Funding"), whose address _____.

PRELIMINARY STATEMENT:

WHEREAS, the Vantage has executed and delivered (a) that certain Loan Agreement of even date herewith between Vantage and V Funding (as amended or restated from time to time the "Loan Agreement") (all terms not defined herein shall have the meanings set forth in the Loan Agreement);

WHEREAS, as a condition, among others, to V Funding's obligations to make Loan under the Loan Agreement, Vantage has executed and delivered that certain Security Agreement of even date herewith (as amended or restated from time to time, the "Security Agreement").

WHEREAS, in furtherance of the obligations of the Vantage under the Security Agreement and in order to record the security interest in certain intellectual property of the Vantage granted to V Funding therein, V Funding has required the Vantage to execute and deliver this Agreement for filing in the United States [Patent and Trademark Office] [Copyright Office].

NOW THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Vantage hereby agrees with V Funding as follows:

SECTION 1. Grant of Security Interest. As security for the prompt and complete payment and performance in full when due (whether at stated maturity, acceleration or otherwise) of all the Secured Obligations (as defined in the Security Agreement), Vantage hereby grants to V Funding a security interest in and continuing Lien, on its right, title and interest (but not its obligations) in, to and under all of the following, in each case, whether now held, owned or existing or hereafter acquired or arising, and wherever located: [all United States and foreign copyrights, whether registered or unregistered, now or hereafter in force throughout the world, all registrations and applications therefore, all rights corresponding thereto throughout the world, all extensions and renewals of any thereof, the right to sue for past infringements of any of the foregoing, and all proceeds of the foregoing, including licenses, royalties, income, payments, claims, damages and proceeds of suit ("Copyrights")] [all United States and foreign trademarks, trade names, corporate names, company names, business names, fictitious business names, Internet domain names, trade styles, service marks, certification marks, collective marks, logos, other source or business identifiers, designs and general intangibles of a like nature, all registrations and applications for any of the foregoing, all renewals of any of the foregoing; all of the goodwill of the business connected with the use of and symbolized by the foregoing; the right to sue for past infringement or dilution of any of the foregoing or for any injury to goodwill, and all proceeds of the foregoing, including license royalties, income, payments, claims, damages, and proceeds of suit ("Trademarks")], including but not limited to those [U.S. registered copyrights] [U.S. registered trademarks] listed on Exhibit A attached hereto and incorporated herein by this reference.

Exhibit C-1

SECTION 2. Governing Document. This Agreement is governed by the Security Agreement to which reference should be made for a full description of the rights and remedies of V Funding with respect to the [Trademarks] [Copyrights].

IN WITNESS WHEREOF, Vantage has caused this agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

VANTAGE SURGICAL SYSTEMS, INC.

By: 

Name: Dean H. Sullivan

Title: _____

Exhibit C-2

SV1186992.1