

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
EFFECTIVE DATE:	12/11/2006

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Bionostics Inc.		12/11/2006	CORPORATION: MASSACHUSETTS

RECEIVING PARTY DATA

Name:	Barclays Bank PLC
Street Address:	1 Churchill Place
City:	London
State/Country:	UNITED KINGDOM
Postal Code:	E14 5HP
Entity Type:	Collateral Agent:

PROPERTY NUMBERS Total: 4

Property Type	Number	Word Mark
Registration Number:	2190999	BIONOSTICS
Registration Number:	1760945	RNA MEDICAL
Registration Number:	1787743	EQUIL
Registration Number:	1784016	EQUILIBRATOR

CORRESPONDENCE DATA

Fax Number: (212)884-8464
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 2123354964
 Email: nytrademarks@dlapiper.com
 Correspondent Name: DLA Piper US LLC
 Address Line 1: 1251 Avenue of the Americas
 Address Line 2: Attn: Monica P. McCabe
 Address Line 4: New York, NEW YORK 10020-1104

CH \$115.00 2190999

ATTORNEY DOCKET NUMBER:

313847-251

DOMESTIC REPRESENTATIVE

Name:

Address Line 1:

Address Line 2:

Address Line 3:

Address Line 4:

NAME OF SUBMITTER:

Monica P. McCabe

Signature:

/monica mccabe/

Date:

12/11/2006

Total Attachments: 14

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "IP Agreement") is made December 11, 2006, by and between BIONOSTICS INC., a Massachusetts corporation with its principal place of business at 7 Jackson Road, Devens, Massachusetts 01430 (the "Grantor"), and BARCLAYS BANK PLC, of 1 Churchill Place, London E14 5HP (the "Lender").

RECITALS

A. Lender has agreed to make advances of money and to extend certain financial accommodations to FERRARIS GROUP PLC, a company registered in England and Wales under the number 00531142 ("Ferraris"), pursuant to a certain Revolving Multicurrency Credit Facility Agreement of even date herewith (as may be amended, the "Credit Agreement").

B. Lender has agreed to make certain facilities available to Ferraris and OXFORD CRYOSYSTEMS LTD., a company registered in England and Wales under the number 788353 ("Oxford", together with Ferraris, the "Borrowers" and each individually, a "Borrower"), pursuant to a certain Multi-Option Facility Letter of even date herewith (as may be amended, the "Facility Letter" together with the Credit Agreement, the "Facility Agreements").

C. Pursuant to the terms of the Security Agreement, Grantor has granted to Lender a security interest in, among other property, all of Grantor's right title and interest, whether presently existing or hereafter acquired in, to and under all of the Collateral (as defined therein). Defined terms used but not defined herein shall have the same meanings as in the Facility Agreements.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged and intending to be legally bound, as collateral security for the prompt and complete payment when due of Borrowers' Indebtedness (as defined below), Grantor hereby represents, warrants, covenants and agrees as follows:

1. **Grant of Security Interest.** As collateral security for the prompt and complete payment and performance of all of Borrowers' present or future indebtedness, obligations and liabilities to Lender (hereinafter, the "Indebtedness"), including, without limitation, under the Facility Agreements, Grantor hereby grants a security interest in all of Grantor's right, title and interest in, to and under its registered and unregistered intellectual property collateral (all of which shall collectively be called the "Intellectual Property Collateral"), including, without limitation, the following:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished, registered or unregistered, and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on EXHIBIT A attached hereto (collectively, the "Copyrights");

(b) Any and all trade secret rights, including any rights to unpatented inventions, know-how, operating manuals, license rights and agreements, and confidential information, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

(c) Any and all design rights which may be available to Grantor now or hereafter existing, created, acquired or held;

(d) All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including, without limitation, the patents and patent applications set forth on EXHIBIT B attached hereto (collectively, the "Patents");

(e) Any trademark and service mark rights, slogans, trade dress, and tradenames, trade styles, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including, without limitation, those set forth on EXHIBIT C attached hereto (collectively, the "Trademarks");

(f) Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(g) All licenses or other rights to use any of the Copyrights, Patents or Trademarks, and all license fees and royalties arising from such use to the extent permitted by such license or rights, including, without limitation, those set forth on EXHIBIT D attached hereto;

(h) All amendments, extensions, renewals and extensions of any of the Copyrights, Trademarks, or Patents; and

(i) All proceeds and products of the foregoing, including, without limitation, all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

2. Authorization and Request. Grantor authorizes and requests that the Register of Copyrights and the Commissioner of Patents and Trademarks record this IP Agreement, or a copy thereof.

3. Covenants and Warranties. Grantor represents, warrants, covenants and agrees as follows:

(a) Grantor is now the sole owner of the Intellectual Property Collateral, except for non-exclusive licenses granted by Grantor to its customers in the ordinary course of business.

(b) Performance of this IP Agreement does not conflict with or result in a breach of any material agreement to which Grantor is bound.

(c) During the term of this IP Agreement, Grantor will not transfer or otherwise encumber any interest in the Intellectual Property Collateral, except for (i) the abandonment of obsolete or immaterial Intellectual Property Collateral and (ii) non-exclusive licenses granted by Grantor in the ordinary course of business or as set forth in this IP Agreement;

(d) To the best of Grantor's knowledge and after making diligent inquiry, each of the Patents is valid and enforceable, and no part of the Intellectual Property Collateral has been judged invalid or unenforceable, in whole or in part, and no claim has been made that any part of the Intellectual Property Collateral violates the rights of any third party;

(e) Grantor shall promptly advise Lender of any material adverse change in the composition of the Collateral, including but not limited to, any subsequent ownership right of the Grantor in or to any Trademark or Patent specified in this IP Agreement;

(f) Grantor shall (i) protect, defend and maintain the validity and enforceability of the Trademarks and Patents, (ii) use its best efforts to detect infringements of the Trademarks and Patents and promptly advise Lender in writing of material infringements detected and (iii) not allow any Trademarks or Patents to be abandoned, forfeited or dedicated to the public without the written consent of Lender, which shall not be unreasonably withheld, unless Grantor determines that reasonable business practices suggest that abandonment is appropriate;

(g) Grantor shall take such further actions as Lender may reasonably request from time to time to perfect or continue the perfection of Lender's interest in the Intellectual Property Collateral;

(h) This IP Agreement creates, and in the case of after-acquired Intellectual Property Collateral, this IP Agreement will create at the time Grantor first has rights in such after acquired Intellectual Property Collateral, in favor of Lender a valid and perfected first priority security interest and collateral assignment in the Intellectual Property Collateral in the United States securing the payment and performance of the Borrowers' obligations evidenced by the Facility Agreements;

(i) To the best of Grantor's knowledge, except for, and upon, the filing of UCC financing statements, or other notice filings or notations in appropriate filing offices, if necessary to perfect the security interests created hereunder, no authorization, approval or other action by, and no notice to or filing with, any U.S. governmental authority or U.S. regulatory body is required either (a) for the grant by Grantor of the security interest granted hereby, or for the execution, delivery or performance of this IP Agreement by Grantor in the U.S. or (b) for the perfection in the United States or the exercise by Lender of its rights and remedies thereunder;

(j) All information heretofore, herein or hereafter supplied to Lender by or on behalf of Grantor with respect to the Intellectual Property Collateral is accurate and complete in all material respects;

(k) Grantor shall not enter into any agreement that would materially impair or conflict with Grantor's obligations hereunder without Lender's prior written consent, which consent shall not be unreasonably withheld. Grantor shall not permit the inclusion in any material contract to which it becomes a party of any provisions that could or might in any way prevent the creation of a security interest in Grantor's rights and interest in any property included within the definition of the Intellectual Property Collateral acquired under such contracts; and

(l) Upon any executive officer of Grantor obtaining actual knowledge thereof, Grantor will promptly notify Lender in writing of any event that materially adversely affects the value of any material Intellectual Property Collateral, the ability of Grantor to dispose of any material Intellectual Property Collateral or the rights and remedies of Lender in relation thereto, including the levy of any legal process against any of the Intellectual Property Collateral.

4. Lender's Rights. Lender shall have the right, but not the obligation, to take, at Grantor's sole expense, any actions that Grantor is required under this IP Agreement to take but which Grantor fails to take, after fifteen (15) days' notice to Grantor. Grantor shall reimburse and indemnify Lender for all reasonable costs and reasonable expenses incurred in the reasonable exercise of its rights under this section 4.

5. Inspection Rights. Grantor hereby grants to Lender and its employees, representatives and agents the right to visit, during reasonable hours upon prior reasonable written notice to Grantor, any of Grantor's plants and facilities that manufacture, install or store products (or that have done so during the prior six-month period) that are sold utilizing any of the Intellectual Property Collateral, and to inspect the products and quality control records relating thereto upon reasonable written notice to Grantor and as often as may be reasonably requested, but not more than once in every six (6) months; provided, however, nothing herein shall entitle Lender access to Grantor's trade secrets and other proprietary information.

6. Further Assurances; Attorney in Fact.

(a) On a continuing basis, Grantor will, upon request by Lender, subject to any prior licenses, encumbrances and restrictions and prospective licenses, make, execute, acknowledge and deliver, and file and record in the proper filing and recording places in the United States, all such instruments, including appropriate financing and continuation statements and collateral agreements and filings with the United States Patent and Trademarks Office and the Register of Copyrights, and take all such action as may reasonably be deemed necessary or advisable, or as reasonably requested by Lender, to perfect Lender's security interest in all Patents and Trademarks and otherwise to carry out the intent and purposes of this IP Agreement, or for assuring and confirming to Lender the grant or perfection of a security interest in all Intellectual Property Collateral.

(b) In addition to section 6(a) above, Grantor shall not register any of its Copyrights with the Register of Copyrights without first executing and simultaneously registering an IP Agreement, in the identical form of this IP Agreement, with the Register of Copyrights, listing such Copyrights(s) on Exhibit A thereto in order to protect and perfect Lender's security interest in such Copyrights. Promptly after such registration, Grantor shall forward to the Lender, at the address listed above, a copy of, and the original IP Agreement as filed with the Register of Copyrights.

(c) Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact, with full authority in the place and stead of Grantor and in the name of Grantor, Lender or otherwise, from time to time in Lender's

discretion, upon Grantor's failure or inability to do so, to take any action and to execute any instrument which Lender may reasonably deem necessary or advisable to accomplish the purposes of this IP Agreement, including:

(i) To modify, in its sole discretion, this IP Agreement without first obtaining Grantor's approval of or signature to such modification by amending Exhibit A, Exhibit B and Exhibit C hereof, as appropriate, to include reference to any right, title or interest in any Copyrights, Patents or Trademarks acquired by Grantor after the execution hereof or to delete any reference to any right, title or interest in any Copyrights, Patents or Trademarks in which Grantor no longer has or claims any right, title or interest; and

(ii) To file, in its sole discretion, one or more financing or continuation statements and amendments thereto, relative to any of the Intellectual Property Collateral without the signature of Grantor where permitted by law.

(iii) Grantor hereby authorizes Lender to file financing statements without notice to Grantor with all appropriate jurisdictions, as Lender deems appropriate, in order to further perfect or protect Lender's interest in the Intellectual Property Collateral.

7. Events of Default. The occurrence of any of the following shall constitute an Event of Default under this IP Agreement:

(a) An Event of Default occurs and is continuing under the Credit Agreement or the Security Agreement; or any document from Grantor to Lender;

(b) Demand is made by the Lender under the Facility Letter ("Demand") and such Demand is not satisfied; or

(c) Grantor breaches any warranty or covenant made by Grantor in this IP Agreement, subject to any applicable grace and/or cure period provided in Section 16 of the Security Agreement.

8. Remedies. Upon the occurrence and continuance of an Event of Default or Demand being made and not satisfied, Lender shall have the right to exercise all the remedies of a secured party under the New York Uniform Commercial Code, including, without limitation, the right to require Grantor to assemble the Intellectual Property Collateral and any tangible property in which Lender has a security interest and to make it available to Lender at a place designated by Lender. Lender shall have a nonexclusive, royalty free license to use the Copyrights, Patents, and Trademarks to the extent reasonably necessary to permit Lender to exercise its rights and remedies upon the occurrence of an Event of Default or Demand being made and not satisfied. Grantor will pay any expenses (including reasonable attorney's fees) incurred by Lender in connection with the exercise of any of Lender's rights hereunder, including, without limitation, any expense incurred in disposing of the Intellectual Property Collateral. All of Lender's rights and remedies with respect to the Intellectual Property Collateral shall be cumulative.

9. Indemnity. Grantor agrees to defend, indemnify and hold harmless Lender and its officers, employees, and agents against: (a) all obligations, demands, claims, and liabilities claimed or asserted by any other party in connection with the transactions contemplated by this IP Agreement, and (b) all losses or expenses in any way suffered, incurred, or paid by Lender as a result of or in any way arising out of transactions between Lender and Grantor, whether under this IP Agreement or otherwise (including without limitation, reasonable attorneys fees and reasonable expenses), except for losses arising from or out of Lender's gross negligence or willful misconduct.

10. Termination. At such time as Borrowers and Grantor shall completely satisfy all of the obligations secured hereunder, Lender shall execute and deliver to Borrowers and Grantor in a timely manner all releases, terminations, and other instruments as may be necessary or proper to release the security interest hereunder.

11. Course of Dealing. No course of dealing, nor any failure to exercise, nor any delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof.

12. Amendments. This IP Agreement may be amended only by a written instrument signed by the signatories hereto.

13. Counterparts. This IP Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute the same instrument.

14. Governing Law. This IP Agreement shall be governed by and construed in accordance with the laws of the State of New York.

15. Confidentiality. In handling any confidential information, Lender shall exercise the same degree of care that it exercises for its own proprietary information, but disclosure of information may be made: (i) to Lender's subsidiaries or affiliates in connection with their present or prospective business relations with Grantor; (ii) to prospective transferees or purchasers of any interest in the Loans (provided such transferees or purchasers agree to be bound by the provisions hereof); (iii) as required by law, regulation, subpoena, or other order; (iv) as required in connection with Lender's examination or audit; and (v) as Lender considers appropriate in exercising remedies under this Agreement. Confidential information does not include information that either: (a) is in the public domain or in Lender's possession when disclosed to Lender, or becomes part of the public domain after disclosure to Lender; or (b) is disclosed to Lender by a third party, if Lender reasonably does not know that the third party is prohibited from disclosing the information.

16. Conflict Provision. This IP Agreement has been entered into in conjunction with the provisions of the Security Agreement. The rights and remedies of each party hereto with respect to the security interests granted herein are without prejudice to, and are in addition to those set forth in the Security Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this IP Agreement are in conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

[Remainder of page intentionally left blank]

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

Address for Notices:

7 Julex Rd
Durham 27717 51434 USA

BIONOSTICS INC.

By Keith C. Gibson


Name: Keith Gibson

Title: Treasurer

{Intellectual Property Agreement}

Acknowledged and accepted to as of the date first written above:

BARCLAYS BANK PLC

By 
Name: Iain Stout
Title: Associate Director

[Intellectual Property Agreement]

Exhibit "A" attached to that certain Intellectual Property Security Agreement dated December 11, 2006.

EXHIBIT "A"

COPYRIGHTS

SCHEDULE A - ISSUED COPYRIGHTS

<u>COPYRIGHT DESCRIPTION</u>	<u>REGISTRATION NUMBER</u>	<u>DATE OF ISSUANCE</u>
None.		

SCHEDULE B - PENDING COPYRIGHT APPLICATIONS

<u>COPYRIGHT DESCRIPTION</u>	<u>APPLICATION NUMBER</u>	<u>DATE OF FILING</u>	<u>DATE OF CREATION</u>	<u>FIRST DATE OF PUBLIC DISTRIBUTION</u>
None.				

SCHEDULE C - UNREGISTERED COPYRIGHTS (Where No Copyright Application is Pending)

None.

Exhibit "B" attached to that certain Intellectual Property Security Agreement dated December 11, 2006.

EXHIBIT "B"

PATENTS

[See attached Chart]

Exhibit "C" attached to that certain Intellectual Property Security Agreement dated December 11, 2006.

EXHIBIT "C"

TRADEMARKS

[See Attached Chart]

Exhibit "E" attached to that certain Intellectual Property Security Agreement dated December 11, 2006.

EXHIBIT "D"

LICENSES

None.