

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Molecular Insight Pharmaceuticals, Inc.		11/16/2007	CORPORATION: MASSACHUSETTS

RECEIVING PARTY DATA

Name:	The Bank of New York Trust Company, N.A.
Street Address:	222 Berkeley Street, 2nd Floor
City:	Boston
State/Country:	MASSACHUSETTS
Postal Code:	02116
Entity Type:	National Banking Association:

PROPERTY NUMBERS Total: 17

Property Type	Number	Word Mark
Serial Number:	76582783	MOLECULAR INSIGHT
Serial Number:	78849046	AZEDRA
Serial Number:	78729279	MOLECULARINSIGHT PHARMACEUTICALS
Serial Number:	77030749	MOLECULARINSIGHT PHARMACEUTICALS
Serial Number:	77024427	NANOTRACE
Serial Number:	77043902	ONALTA
Serial Number:	77024401	SAAC
Serial Number:	77024410	SAACQ
Serial Number:	77043923	SOLAZED
Serial Number:	78698536	ULTRATRACE
Serial Number:	77024418	ULTRATRACE
Serial Number:	77043953	UNECTRA
Serial Number:	78698540	VELEPIN

CH \$440.00 76582783

Serial Number:	78698544	ZEMIVA
Serial Number:	77108578	MOLECULAR INSIGHT PHARMACEUTICALS - PIONEERS IN MEDICINE, PARTNERS IN CARE
Serial Number:	77230248	TROFEX
Serial Number:	77043973	RINTARA

CORRESPONDENCE DATA

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ATTORNEY DOCKET NUMBER:	258340/000034
NAME OF SUBMITTER:	Patrick J. Jennings
Signature:	/Pat Jennings/
Date:	11/16/2007

Total Attachments: 83

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PLEDGE AND SECURITY AGREEMENT

dated as of November 16, 2007

Among

THE ENTITIES LISTED ON
SCHEDULE A HERETO,
as Pledgors

and

THE BANK OF NEW YORK TRUST COMPANY, N.A.,
as Collateral Agent

Table of Contents

Page

ARTICLE 1
SECURITY INTEREST

Section 1.01 Grant of Security Interest..... 1
Section 1.02 Validity and Priority of Security Interest..... 1
Section 1.03 Maintenance of Status of Security Interest, Collateral and Rights. 1
Section 1.04 Evidence of Status of Security Interest..... 2
Section 1.05 Pledgors Remain Obligated; Collateral Agent and Other Secured Parties
Not Obligated..... 2

ARTICLE 2
DISPOSITION OF COLLATERAL PROCEEDS

Section 2.01 Rights of Collateral Agent. 2
Section 2.02 Default..... 3
Section 2.03 Interest on Collateral..... 3

ARTICLE 3
CERTAIN REPRESENTATIONS AND WARRANTIES

Section 3.01 Accuracy of Security Agreement Questionnaire 3
Section 3.02 Required Taxes 3
Section 3.03 Intellectual Property 3
Section 3.04 Corporate Governance 4

ARTICLE 4
CERTAIN COVENANTS

A. General..... 4
Section 4.01 Certain Matters Relating to Preservation of Status of Security Interest 4
Section 4.02 Ownership and Defense of Collateral 5

Section 4.03 Security Questionnaire.....	5
Section 4.04 Requested Information.....	5
Section 4.05 Collection of Collateral Obligations	6
Section 4.06 New Pledgors	6
B. Receivables.	6
Section 4.07 Modification of Terms.	6
Section 4.08 Verification	6
Section 4.09 Information.	6
C. General Intangibles.	7
Section 4.10 Performance of Terms.....	7
Section 4.11 Modification of Terms	9
Section 4.12 No Dispositions of General Intangibles	10
Section 4.13 Verification	10
Section 4.14 Schedule of Certain General Intangibles	10
Section 4.15 Other Patents and Copyrights	10
D. Inventory.	10
Section 4.16 Location of Inventory	10
E. Equipment and Other Goods.....	11
Section 4.17 Location of Equipment and Other Goods	11
Section 4.18 Evidence of Ownership of Equipment and Other Goods.....	11
F. Investment Property Collateral and Instruments.....	11
Section 4.19 Status of Securities; Instruments Collateral.....	11
Section 4.20 Certain Rights of Collateral Agent and Pledgors.....	12
Section 4.21 No Amendments, etc., of Investment Property; Instruments Collateral	12
Section 4.22 No Disposition of Investment Property Collateral; Instruments.....	13

Section 4.23 No Consent to Liens.....	13
Section 4.24 Jurisdictions of Securities and Commodity Intermediaries	13
Section 4.25 Information.	13
Section 4.26 Certain Agreements of Pledgors As Issuers and Holders of Equity Interests.....	13
G. Materiality Qualifications.	14
Section 4.27 Requirement of Material Adverse Effect.....	14

ARTICLE 5
EVENT OF DEFAULT

A. Proceeds.....	14
Section 5.01 Application of Proceeds.....	14
B. Remedies.....	15
Section 5.02 General.....	15
Section 5.03 Collateral Proceeds.	16
Section 5.04 Inventory; Equipment and Other Goods.....	17
Section 5.05 Intellectual Property.....	18
Section 5.06 Restricted Offering Dispositions.....	18
Section 5.07 Notice of Disposition of Collateral.....	18

ARTICLE 6
MISCELLANEOUS

Section 6.01 Expenses of Each Pledgor’s Agreements and Duties	18
Section 6.02 Collateral Agent’s Right to Perform on a Pledgor’s Behalf	19
Section 6.03 Collateral Agent’s Right to Use Agents and to Act in Name of the Pledgors.....	19
Section 6.04 No Interference, Compensation or Expense	19
Section 6.05 Limitation of Obligations with Respect to Collateral.....	19

Section 6.06	Rights of Collateral Agent under UCC and Applicable Law	19
Section 6.07	Waivers of Rights Inhibiting Enforcement	19
Section 6.08	Power of Attorney	20
Section 6.09	Nature of Pledgor's Obligations	21
Section 6.10	No Release of Pledgors	21
Section 6.11	Certain Other Waivers	22
Section 6.12	Independent Credit Evaluation	23
Section 6.13	Limitation on Amount of Obligations Secured.....	23
Section 6.14	Continuance and Acceleration of Secured Obligations upon Certain Events	23
Section 6.15	Recovered Payments	23
Section 6.16	Evidence of Secured Obligations	24
Section 6.17	Binding Nature of Certain Adjudications	24
Section 6.18	Subordination of Rights Against the Borrower, Guarantors and Other Collateral.....	24
Section 6.19	Termination of Security Interest	24
Section 6.20	Designation of Notice	25
Section 6.21	Extension of Payment Dates	25
Section 6.22	GOVERNING LAW	25
Section 6.23	LIMITATION OF LIABILITY	25
Section 6.24	Counterparts	26
Section 6.25	Entire Agreement	26
Section 6.26	Successors and Assigns.....	26
Section 6.27	Delivery of Opinions Authorized.....	26
Section 6.28	Rights of Collateral Agent	26

ARTICLE 7
INTERPRETATION

Section 7.01 Definitional Provisions. 26

Section 7.02 Other Interpretative Provisions. 35

Section 7.03 Representations and Warranties..... 35

Schedule A List of Pledgors

Schedule 1.03 Schedule of Required Action

Schedule 3.02 Schedule of Required Recording and Other Taxes and Recording, Filing
and Other Fees and Charges

Schedule 3.03 Intellectual Property

Schedule 4.19(a) Schedule of Initial Investment Property and Instruments Collateral

Schedule 4.21 Schedule of Restrictions

Schedule 5.07 Notice of Disposition of Collateral

Schedule 7.01(b)-1 Schedule of Bank Accounts

Schedule 7.01(b)-2 Schedule of Commercial Tort Claims

Schedule 7.01(b)-3 Schedule of Constituent Collateral

Schedule 7.01(b)-4 Schedule of Letters of Credit

Exhibit A Form of Security Agreement Questionnaire

Exhibit B Form of Security Agreement Joinder

PLEDGE AND SECURITY AGREEMENT

Dated as of November 16, 2007

In consideration of the purchase of the Bonds (as hereinafter defined) issued under the Indenture by and among Molecular Insight Pharmaceuticals, Inc. and The Bank of New York Trust Company, N.A., as Trustee, Molecular Insight Pharmaceuticals, Inc., a Massachusetts corporation and each of the Subsidiary Guarantors party from time to time thereto (each a “Pledgor” and collectively the “Pledgors”) hereby agree with The Bank of New York Trust Company, N.A., as Collateral Agent, as follows (with certain terms used herein being defined in Article 7):

ARTICLE 1

SECURITY INTEREST

Section 1.01 Grant of Security Interest. To secure the payment, observance and performance of the Secured Obligations, each Pledgor hereby mortgages, pledges and assigns the Collateral to the Collateral Agent, and grants to the Collateral Agent a continuing and, except as expressly permitted by this Agreement or the Indenture, first priority security interest in, and a continuing lien upon, the Collateral.

Section 1.02 Validity and Priority of Security Interest. Each Pledgor agrees that (a) the Security Interest shall at all times be valid, perfected and enforceable against such Pledgor and all third parties, in accordance with the terms hereof, as security for the Secured Obligations, and (b) the Collateral shall not, nor shall any financial asset that is the subject of any security entitlement that is Investment Property Collateral, at any time be subject to any Lien, other than a Permitted Lien, that is prior to, on a parity with or junior to such Security Interest, except that, unless an Event of Default exists, this Section 1.02 shall not apply to (i) (A) payments under Payment Rights and Ordinary Distributions that such Pledgor is entitled to, and does, receive and retain, and (B) withdrawals from Bank Accounts that such Pledgor is entitled to make, and makes, pursuant to Section 2.02 (but this Section shall apply to any asset that would otherwise constitute Collateral acquired with such Collateral or its proceeds) and (ii) Collateral disposed of in a disposition that is permitted under the Financing Documents (but this Section shall apply to any asset that would otherwise constitute Collateral acquired with such Collateral or its proceeds).

Section 1.03 Maintenance of Status of Security Interest, Collateral and Rights.

(a) Required Action. Each Pledgor shall take all action, including the actions specified on Schedule 1.03, that may be necessary or desirable, or that may be required by applicable law (i) to maintain at all times the validity, perfection, enforceability and priority of the Security Interest in the Collateral in conformity with the requirements of Section 1.02, (ii) to protect and preserve the Collateral at all times and (iii) to protect and preserve, and to enable the exercise or enforcement of, the rights of the Collateral Agent therein and hereunder and under the other Collateral Documents at all times.

(b) Authorized Action. The Collateral Agent is hereby authorized to file one or more financing or continuation statements or amendments thereto without the signature of or in the name of any Pledgor, including the filing of a financing statement describing the Collateral as “all assets”, “all personal property of the Pledgor now owned or hereafter acquired” or “all assets now owned or hereafter acquired by the Pledgor or in which Pledgor otherwise has rights” or words to that effect and will provide copies of such filings within ten (10) Business Days of filing. A carbon, photographic or other reproduction of this Agreement or of any financing statement filed in connection with this Agreement shall be sufficient as a financing statement. The filing by the Collateral Agent in good faith of a financing statement which inadvertently covers property that is not Collateral shall nonetheless be deemed an authorized filing; provided however that the Collateral Agent shall correct such filing within ten (10) Business Days after being notified in writing of the error. Notwithstanding anything to the contrary herein, the Collateral Agent shall have no responsibility for the preparing, recording, filing, re-recording, or re-filing of any financing statement, continuation statement or other instrument in any public office.

Section 1.04 Evidence of Status of Security Interest. Each Pledgor shall at its own expense and from time to time, upon the reasonable request of the Collateral Agent, deliver to the Collateral Agent such file search reports from the UCC and other filing and recording offices.

Section 1.05 Pledgors Remain Obligated; Collateral Agent and Other Secured Parties Not Obligated. The grant by each Pledgor to the Collateral Agent of the Security Interest shall not (a) relieve such Pledgor of any Liability to any Person under or in respect of any of the Collateral or (b) impose on the Collateral Agent or the other Secured Parties any such Liability or any Liability for any act or omission on the part of such Pledgor relative thereto.

ARTICLE 2

DISPOSITION OF COLLATERAL PROCEEDS

Section 2.01 Rights of Collateral Agent.

Subject to each Pledgor’s rights under Section 2.02 and except in the case of proceeds of Collateral as to which a different disposition is expressly provided for herein or in any other Financing Document, the Collateral Agent shall be entitled to receive and retain all proceeds of Collateral, including all Extraordinary Distributions. Subject to its rights under Section 2.02, each Pledgor shall, should it receive any such proceeds, hold all such proceeds in trust for the Collateral Agent, not commingle the same with other property or funds of such Pledgor and, unless the Collateral Agent shall have otherwise instructed such Pledgor, deliver the same or cause the same to be delivered in the exact form received, together with any necessary endorsements, to the Collateral Agent or to such Person or Persons as the Collateral Agent may designate. The Collateral Agent is hereby irrevocably authorized, either in the name and on behalf of any Pledgor or in its own name, to endorse and deposit, or cause to be deposited, for collection, present, draw upon or under, or otherwise take action to realize upon, all Instruments, Chattel Paper, Securities, Letters of Credit and Documents that are Collateral for the purpose of holding and disposing of the proceeds thereof in accordance with the terms hereof.

Section 2.02 Default. Except during an Event of Default, (a) each Pledgor shall be entitled to (i) receive and retain, or have delivered to it upon request, all payments under Payment Rights and Ordinary Distributions and (ii) make withdrawals from all Bank Accounts and retain such withdrawals, and (b) all Instruments, Chattel Paper, Securities, Letters of Credit and Documents that are Collateral and being held by or on behalf of the Collateral Agent shall be made available to such Pledgor upon request for purposes of presentation, collection or renewal (any such arrangement to be effected to the extent deemed appropriate by the Collateral Agent against a trust receipt or like document). Each request under clause (a)(i) or clause (b) and each withdrawal under clause (a)(ii) of the preceding sentence shall constitute a Representation and Warranty by such Pledgor that no Event of Default is continuing. No delivery of any Collateral pursuant to such clause (b) of the preceding sentence shall terminate the Security Interest therein and each Pledgor shall, within 18 days of its receipt of any such Collateral, either return such Collateral or its proceeds to the Collateral Agent or such other Person as the Collateral Agent may designate or, should the Security Interest in any such proceeds not be perfectible by possession, take such other action as may be required by Section 1.03(a) to continue the perfection of the Security Interest therein. During an Event of Default, the Collateral Agent shall have with respect to all Collateral held by or for its account all of the rights afforded it under Article 5.

Section 2.03 Interest on Collateral. No Collateral held by the Collateral Agent (other than amounts held in Bank Accounts invested in Cash Equivalents) shall bear interest, except to the extent specifically agreed to in writing by the Collateral Agent and, unless otherwise so agreed, any such interest shall be Collateral.

ARTICLE 3

CERTAIN REPRESENTATIONS AND WARRANTIES

Each Pledgor represents and warrants as follows:

Section 3.01 Accuracy of Security Agreement Questionnaire. The Security Agreement Questionnaire related to such Pledgor is, as of the date hereof, complete and correct in all material respects.

Section 3.02 Required Taxes. Except for those specified on Schedule 3.02, no recording or other taxes or recording, filing or other fees or charges are payable in connection with, arise out of, or are in any way related to, the execution, delivery, performance, filing or recordation of any of the Collateral Documents or the creation or perfection of the Security Interest.

Section 3.03 Intellectual Property. As of the date hereof, (a) Schedule 3.03 lists all Patents that are registered or are subject to an application for registration, Trademarks which are registered or are subject to an application for registration, Copyrights which are registered or are subject to an application for registration, and any Patent, Patent License, Trademark, Trademark License, Copyright and Copyright License that is material to or necessary in the operation of such Pledgor's business (b) each of such Patents, Patent Licenses, Trademarks, Trademark Licenses, Copyrights and Copyright Licenses listed on Schedule 3.03 is subsisting, valid and

enforceable against third Persons, and (c) each Pledgor is the sole and exclusive owner or joint owner as indicated of the entire right, title and interest in and to each of such Patents, Trademarks and Copyrights or has rights thereto, subject to the Patent, Trademark and Copyright Licenses listed on Schedule 3.03.

Section 3.04 Corporate Governance. Each Pledgor is a corporation, validly existing and in good standing under the laws of the jurisdiction of its incorporation and qualified to do business in all other jurisdictions where the nature of its business requires it to so qualify except where the absence of such qualification would not have a Material Adverse Effect. Each Pledgor has the requisite corporate power, as the case may be, to execute and deliver the Financing Documents to which it is a party and to perform its obligations under the same. The execution, delivery and performance by each Pledgor of its respective obligations under the Financing Documents to which such entity is a party have been duly authorized by all necessary corporate action on the part of each respective Pledgor. Each Pledgor has duly executed and delivered each Financing Document to which it is a party. The execution, delivery and performance by each Pledgor of the Financing Documents to which it is a party do not violate or conflict with such Pledgor's certificate or articles of incorporation or bylaws. No authorization, approval, or other action by, and no notice to, consent of, order of, or filing with, any governmental authority or securities exchange is required in connection with the execution, delivery or performance by each Pledgor of the Financing Documents to which it is a party.

ARTICLE 4

CERTAIN COVENANTS

Subject, in the case of each Section referred to therein, to the materiality qualifications contained in the provisions of Section 4.27:

A. General.

Section 4.01 Certain Matters Relating to Preservation of Status of Security Interest. (a) Each Pledgor shall (i) remain a Person of the type specified in the Security Agreement Questionnaire and (ii) will not dissolve or merge or consolidate with, or into, any Person, except for, to the extent permitted under the Indenture, mergers after which the Security Interest complies with the requirements of Section 1.02.

(b) Change of Location, Organizational Number, Name, Identity, etc. Each Pledgor shall not change its (i) Location, (ii) organizational identification number from that specified in the Security Agreement Questionnaire (or, if no such number is specified, adopt any such number) or (ii) name, identity or corporate structure or jurisdiction of incorporation, unless, in any case, (A) the Collateral Agent shall have had not less than 20 nor more than 75 days prior written notice thereof, and (B) thereafter (1) no Default exists, and (2) the Security Interest complies with the requirements of Section 1.02.

(c) Chief Executive Office. Each Pledgor which is not a registered company shall maintain its chief executive office and, if different from its chief executive office, each office where the books and records relating to any Receivables or General Intangibles are kept

only at, and shall keep a copy of its books and records at or in transit to, (i) a location specified therefor in the Security Agreement Questionnaire or (ii) any other location provided that (A) the Collateral Agent has received not less than 20 days prior notice of such location, (B) such location is within one of the 50 States of the United States or the District of Columbia and (C) (1) the Security Interest, with respect to any Collateral at such location, or affected by the situs of such location, conforms to the requirements of Section 1.02 and (2) the Collateral Agent shall have received acknowledgment copies of financing statements and opinions of counsel.

(d) Trade Names. Without giving 5 days' prior notice to the Collateral Agent, each Pledgor shall not do business under any name, trade name or trade style not listed on the Security Agreement Questionnaire.

(e) Other Financing Statements. Except with respect to Permitted Liens, each Pledgor shall not file or suffer to be on file, or authorize or permit to be filed or to be on file, in any jurisdiction, any financing statement or like instrument with respect to the Collateral in which the Collateral Agent is not named as the sole secured party.

Section 4.02 Ownership and Defense of Collateral. Each Pledgor shall at all times (a) have Rights to each asset that is Collateral free from any right, title or interest of any third Person and (b) defend the Collateral against the claims and demands of all third Persons, except that this Section 4.02 shall not apply to (i) but for only so long as such Lien is a Permitted Lien, the interest in the Collateral and the claims and demands of a holder of a Permitted Lien or (ii) Collateral to which Section 1.02 does not apply.

Section 4.03 Security Questionnaire. Each Pledgor shall provide to the Collateral Agent a completed Security Questionnaire, duly executed by an Authorized Officer of such Pledgor, together with all schedules required to be delivered in connection therewith (a) on the date hereof as required pursuant to the Financing Documents, (b) on each date required pursuant to Section 4.03 of the Indenture, and (c) on the date that any additional Pledgor becomes a party to this Agreement pursuant to Section 4.06. In addition, if any information contained in any Security Questionnaire previously delivered to the Collateral Agent shall become untrue or incorrect in any material respect, or if any Pledgor acquires or disposes of any of the Collateral such that any previously delivered Security Questionnaire is no longer accurate or complete in all material respects, then within ten Business Days after such information becoming untrue, incorrect, inaccurate or incomplete, such Pledgor shall execute and deliver a new Security Questionnaire to the Collateral Agent, *provided* that the delivery of such new Security Questionnaire shall not serve to cure, or constitute a waiver of, any Default or Event of Default that may have occurred as a result of such information becoming untrue, incorrect, inaccurate or incomplete.

Section 4.04 Requested Information. In addition to such other information as shall be specifically provided for herein, each Pledgor shall furnish to the Collateral Agent such other information with respect to the Collateral as the Collateral Agent or any Secured Party may reasonably request from time to time, in each case in form and substance and certified in a manner satisfactory to the Person requesting such information.

Section 4.05 Collection of Collateral Obligations. Subject to the rights of the Collateral Agent hereunder, each Pledgor shall endeavor to collect from the Collateral Debtor of each Collateral Obligation, when due, all amounts owing thereunder, except that, unless an Event of Default shall exist, this Section 4.05 shall not require such Pledgor to take any action not in accordance with sound business judgment and its customary collection practices as in effect from time to time.

Section 4.06 New Pledgors. Pursuant to Section 4.31 of the Indenture, if a Pledgor shall at any time form or acquire any new Subsidiary which is not a Pledgor hereunder, such Pledgor shall (i) promptly deliver to the Collateral Agent a supplement to this Agreement, substantially in the form of Exhibit B to this Agreement, duly completed and executed and (ii) promptly cause such Subsidiary to complete and deliver a Security Agreement Questionnaire substantially in the form of Exhibit A to this Agreement.

B. Receivables.

Section 4.07 Modification of Terms.

(a) Each Pledgor shall not enter into any agreement providing for any deduction from any Receivable except for agreements that are made in the ordinary course of business.

(b) Each Pledgor shall not rescind or cancel any obligation evidenced by any Receivable or modify any term thereof or make any adjustment with respect thereto, or extend or renew the same, or compromise or settle any dispute, claim, suit or legal proceeding relating thereto, without the prior written consent of the Collateral Agent, except that, unless an Event of Default shall exist, such Pledgor may, with respect to any Receivable, but only in the ordinary course of its business and in accordance with sound business judgment and its customary collection practices as in effect from time to time (i) extend the time of payment thereof, (ii) in the case of a Receivable, grant a refund or credit with respect thereto for returned, damaged or non-complying merchandise and (iii) settle the same for an amount less than the then unpaid balance thereof.

Section 4.08 Verification. If an Event of Default exists, the Collateral Agent shall have the right, in the name and on the stationery of any Pledgor or in such name as the Collateral Agent may select, to verify the validity, amount or any other matter relating to any Receivable by mail, telephone or any other means.

Section 4.09 Information.

(a) Master Address List and Other Documents. Each Pledgor shall (i) each fiscal quarter and, if a Default shall have occurred and is continuing, upon the request of the Collateral Agent deliver to the Collateral Agent and each Secured Party a master address list and an open items statement of each Collateral Debtor with respect to its Receivables and (ii) if a Default has occurred and is continuing, deliver copies of invoices, proofs of delivery, repayment histories, present status reports, and such other information relating to the Receivables and their status as the Collateral Agent or any Secured Party may request.

(b) Material Contracts. Each Pledgor shall at least annually and, if a Default shall have occurred and is continuing, upon the request of the Collateral Agent (i) supply the Collateral Agent with such information with respect to each Material Contract as the Collateral Agent may reasonably request, (ii) give the Collateral Agent a list of each Material Contract entered into after the date hereof, and (iii) deliver to the Collateral Agent complete and correct copies of each Material Contract.

C. General Intangibles.

Section 4.10 Performance of Terms.

(a) All General Intangibles Other than Intellectual Property. Each Pledgor shall duly fulfill all obligations on its part to be fulfilled under or in connection with all General Intangibles, other than Intellectual Property, and shall do nothing to impair the rights of the Collateral Agent therein.

(b) Patents.

(i) Each Pledgor will not, and will not permit any licensee or sublicensee to, take any action or omit to take any action whereby any Patent or Patent License may become invalid, unenforceable or dedicated to the public.

(ii) Each Pledgor will notify the Collateral Agent immediately in writing if it knows, or has reason to know, (A) that any Patent or Patent License is or may become invalid or unenforceable, and (B) of the institution of, or any determination or material development in, any proceeding, wherever pending, affecting adversely any such Patent or Patent License or its rights thereunder.

(iii) Whenever a Pledgor, either by itself or through any agent, employee, licensee or designee, shall file an application for a Patent with any Intellectual Property Recording Office, such Pledgor shall report such filing in writing to the Collateral Agent within the later of (1) five Business Days after the last day of the month in which such filing occurs or (2) fifteen days after such filing, and it shall take all necessary and reasonable steps to maintain and pursue each such application and maintain each issued Patent including making timely filings of applications for renewal, affidavits of use, affidavits of incontestability and payment of maintenance fees, and to initiate opposition, interference and cancellation proceedings against third parties consistent with Pledgor's sound business judgment.

(iv) Each Pledgor will take all action that such Pledgor determines is reasonable and necessary to preserve and maintain its rights in, to and under all Patents and Patent Licenses including continuing to mark any Product with the relevant patent number as necessary and sufficient to establish and preserve its maximum rights under applicable patent laws.

(v) In the event that any Patent is infringed by a third party, each Pledgor shall promptly notify the Collateral Agent in writing after it learns thereof and shall, unless such Pledgor shall reasonably determine, and promptly notify the Collateral Agent

in writing, that such Patent is no longer material to its business, promptly take such actions as such Pledgor shall reasonably deem appropriate under the circumstances to protect such Patent.

(vi) Upon the occurrence and during the continuance of an Event of Default, each Pledgor shall use its best efforts to obtain all requisite consents or approvals by the licensor of each Patent License to effect the assignment of all of such Pledgor's right, title and interest thereunder to the Collateral Agent, for the ratable benefit of the Bond holders.

(c) Trademarks.

(i) Each Pledgor (either itself or through licensees) will (A) use each Trademark on each and every class of goods or services to which such Trademark is applicable so as to maintain such Trademark in full force and free from any claim of abandonment or invalidity for non-use, (B) maintain the quality of goods and services offered under such Trademark, (C) employ such Trademark with the appropriate notice of registration (whether U.S. or non-U.S. registration), (D) not adopt or use any mark which is confusingly similar to or a colorable imitation of such Trademark, unless such mark is subject to the Security Interest and the Security Interest with respect to such mark conforms to the requirements of Section 1.02, and (E) not (and will not permit any licensee or sublicensee thereof to) take any action or omit to take any action whereby any Trademark may become invalid.

(ii) Each Pledgor will notify the Collateral Agent immediately in writing, if it knows, or has reason to know, (A) that any application or registration relating to any Trademark or Trademark License may be opposed or cancelled by a third party or become abandoned, cancelled, expired or dedicated, and (B) of the institution of, or any determination or material development in, any proceeding, wherever pending, affecting adversely such Pledgor's ownership of any Trademark or its right to register the same or to keep and maintain the same.

(iii) Whenever a Pledgor, either by itself or through any agent, employee, licensee or designee, shall file an application for the registration of any Trademark with any Intellectual Property Recording Office, such Pledgor shall report such filing in writing to the Collateral Agent within the later of (1) five Business Days after the last day of the month in which such filing occurs or (2) fifteen days after such filing.

(iv) Each Pledgor will take all action that such Pledgor determines is reasonable and necessary to preserve and maintain all rights in, to and under all Trademarks and Trademark Licenses including continuing to mark any Product or any other written material with any such notation as is necessary and sufficient to establish and preserve its maximum rights under applicable trademark laws.

(v) In the event that any Trademark is infringed, misappropriated or diluted by any Person, or if any Pledgor has reason to believe that any Trademark is about to be infringed, misappropriated or diluted by any Person, each Pledgor shall

promptly notify the Collateral Agent in writing after it learns thereof and shall, unless such Pledgor shall reasonably determine, and promptly notify the Collateral Agent in writing, that such Trademark is no longer material to its business, promptly take such actions as such Pledgor shall reasonably deem appropriate under the circumstances to protect such Trademark.

(d) Copyrights.

(i) Each Pledgor will not, and will not permit any licensee or sublicensee to, take any action or omit to take any action whereby any Copyright may become invalidated or be injected into the public domain.

(ii) Each Pledgor shall notify the Collateral Agent immediately in writing if it knows, or has reason to know, (A) that any Copyright or Copyright License has or may become invalid or has been or may be injected into the public domain, and (B) of the institution of, or any determination or material development in, any proceeding, wherever pending, affecting such Pledgor's ownership or the validity of any Copyright or Copyright License.

(iii) Whenever a Pledgor, either by itself or through any agent, employee, licensee or designee, shall file an application for the registration of any Copyright with any Intellectual Property Recording Office, such Pledgor shall report such filing to the Collateral Agent within the later of (1) five Business Days after the last day of the month in which such filing occurs or (2) fifteen days after such filing.

(iv) Each Pledgor will take all action such Pledgor determines is reasonable and necessary to preserve and maintain all rights in, to and under all Copyrights and Copyright Licenses.

(v) In the event that any Copyright is infringed by any Person, or if any Pledgor has reason to believe that any Copyright is about to be infringed, each Pledgor shall promptly notify the Collateral Agent in writing after it learns thereof and shall, unless such Pledgor shall reasonably determine, and promptly notify the Collateral Agent in writing, that such Copyright is no longer material to its business, promptly take such actions as such Pledgor shall reasonably deem appropriate under the circumstances to protect such Copyright.

Section 4.11 Modification of Terms. Each Pledgor shall not rescind or cancel any obligation due to it evidenced by any General Intangible or modify any term thereof or make any adjustment with respect thereto, or extend or renew the same, or compromise or settle any dispute, claim, suit or legal proceeding relating thereto, without the prior written consent of the Collateral Agent, except that, unless an Event of Default shall exist, such Pledgor may, with respect to any General Intangible, but only in the ordinary course of its business and in accordance with sound business judgment and its customary collection practices as in effect from time to time (i) extend the time of payment thereof, (ii) settle the same for an amount less than the then unpaid balance thereof and (iii) amend or otherwise modify the terms thereof.

Section 4.12 No Dispositions of General Intangibles. Each Pledgor shall not sell or otherwise dispose of any General Intangible or any interest therein, or grant any license or sublicense thereunder, except to the extent expressly permitted by the terms of the Indenture.

Section 4.13 Verification. If an Event of Default exists, the Collateral Agent shall have the right, in the name and on the stationery of any Pledgor or in such name as the Collateral Agent may select, to verify the validity, amount or any other matter relating to any General Intangible by mail, telephone or any other means.

Section 4.14 Schedule of Certain General Intangibles. Each Pledgor shall deliver to the Collateral Agent, (1) quarterly, and, after the occurrence and continuation of a Default, as the Collateral Agent or any Secured Party may request from time to time, (a) a schedule showing, as to each General Intangible that is a Collateral Obligation, (i) the name and address of the Collateral Debtor, (ii) the nature of such Collateral Obligation, (iii) whether it is (A) fixed or contingent or (B) liquidated or unliquidated and (iv) if liquidated, the amount thereof and (b) a schedule showing the identity (in the case of patents, by patent number and issue date, in the case of patent applications, by serial number and filing date, in the case of registered trademarks, by registration number, registration date and description of goods and/or services covered, in the case of trademark applications, by serial number, filing date and description of goods and/or services covered, in the case of registered copyrights, by registration number, registration date, title, and brief description of material covered, and in the case of copyright applications, date of creation and first publication, title and brief description of material covered) of each patent, patent application, trademark, trademark application, copyright and copyright application issued to, applied for or pending by such Pledgor and not previously so identified to the Collateral Agent in writing and (2) promptly after granting or acquiring the same, copies, not previously delivered to the Collateral Agent, of all licenses and sub-licenses relating to any of the foregoing for which such Pledgor is a party thereto.

Section 4.15 Other Patents and Copyrights. In accordance with Section 4.03, within 15 days of the acquisition of any Patent which is registered or is subject to an application for registration, any Trademark which is registered or is subject to an application for registration, any Copyright which is registered or is subject to an application for registration, and any Patent, Patent License, Trademark, Trademark License, Copyright and Copyright License that is material to or necessary in the operation of such Pledgor's business, the relevant Pledgor shall deliver to the Collateral Agent an updated Security Agreement Questionnaire, together with a copy of such Patent, Patent License, Trademark, Trademark License, Copyright and Copyright License, as the case may be, with a grant of security as to such Patent, Patent License, Trademark, Trademark License, Copyright and Copyright License, as the case may be, confirming the grant thereof hereunder.

D. Inventory.

Section 4.16 Location of Inventory. Each Pledgor shall keep its Inventory only at, or in transit to, (a) a location specified in the Security Agreement Questionnaire as a current location for Inventory or (b) any other location provided that (i) the Security Interest in Inventory at such location conforms to the requirements of Section 1.02, (ii) in the case of any location where the Inventory is within the possession or control of any third Person, if required by the Indenture,

such Person shall have acknowledged and agreed with the Collateral Agent, in a writing satisfactory in all respects thereto, that all Inventory at any time in its possession or control is subject to the Security Interest and is to be held for the account of, and is only to be released or transferred upon instructions of, the Collateral Agent, and (iii) in the case of any Inventory located on premises leased to or mortgaged by a Pledgor, if required by the Indenture, such Pledgor shall have delivered to the Collateral Agent a waiver from each applicable lessor or mortgagee substantially in the form of Exhibit F to the Indenture or otherwise reasonably acceptable to the Collateral Agent and received a waiver of any applicable warehouseman's lien (subject to the terms of Section 6.02(m) of the Indenture).

E. Equipment and Other Goods.

Section 4.17 Location of Equipment and Other Goods. Each Pledgor shall maintain its Equipment and Other Goods only at, or in transit to, (a) a location specified in the Security Agreement Questionnaire as a current location for Equipment and Other Goods or (b) any other location provided that (i) the Security Interest in Equipment and Other Goods at such location conforms to the requirements of Section 1.02, (ii) in the case of any location where the Equipment and Other Goods is within the possession or control of any third Person, such Person shall have acknowledged and agreed with the Collateral Agent, in a writing satisfactory in all respects thereto, that all Equipment and Other Goods at any time in its possession or control is subject to the Security Interest and is to be held for the benefit of, and is only to be released or transferred upon instructions of, the Collateral Agent and (iii) in the case of any Equipment and Other Goods located on premises leased to or mortgaged by a Pledgor, such Pledgor shall have delivered to the Collateral Agent a waiver from each applicable lessor or mortgagee substantially in the form of Exhibit F to the Indenture or otherwise reasonably acceptable to the Collateral Agent and received a waiver of any applicable warehouseman's lien (subject to the terms of Section 6.02(m) of the Indenture).

Section 4.18 Evidence of Ownership of Equipment and Other Goods. Each Pledgor shall, upon request by the Collateral Agent or any Secured Party, deliver to the Collateral Agent and each Secured Party evidence of ownership of any of the Inventory, Equipment and Other Goods, including certificates of title, bills of sale and bills of lading.

F. Investment Property Collateral and Instruments.

Section 4.19 Status of Securities; Instruments Collateral. (a) Each Pledgor represents and warrants that as of the date hereof that (a) the shares or other units of Equity Interests, and the principal amounts of Indebtedness listed on Schedule 4.19(a) represent the respective percentages of, in the case of such Equity Interests required to be pledged hereunder, the outstanding shares or other units of such Equity Interests and, in the case of such Indebtedness, the outstanding principal amounts of the Securities that are Indebtedness or Instruments, that are set forth on such Schedule, and (b) it owns the Equity Interests, Indebtedness which are securities and Instruments free and clear of all Liens and any agreements which would affect the pledge of such Collateral or its sale or disposition.

(b) Each Pledgor shall, if such Pledgor has, as a result of its ownership of the Equity Interest, become entitled to receive or shall receive any stock or other certificate

(including, without limitation, any certificate representing a dividend or a distribution in connection with any reclassification, increase or reduction of capital or any certificate issued in connection with any reorganization), option or rights, whether in addition to, in substitution for, as a conversion of, or in exchange for any shares or units of the Equity Interest, or otherwise in respect thereof, accept the same as the Collateral Agent's agent, hold the same in trust for the Collateral Agent and deliver the same forthwith to the Collateral Agent in the exact form received, duly indorsed by the Pledgor to the Collateral Agent, if required, together with an undated stock power or limited liability company interest power covering such certificate duly executed in blank and with, if the Collateral Agent so requests, signature guaranteed, to be held by the Collateral Agent, subject to the terms hereof as additional collateral security for the Secured Obligations. Any sums paid upon or in respect of the Equity Interest upon the liquidation or dissolution of a Pledgor shall be paid over to the Collateral Agent as additional collateral security for the Secured Obligations unless otherwise required under the Indenture, and in case any distribution of capital shall be made on or in respect of the Equity Interest or any property shall be distributed upon or with respect to the Equity Interest pursuant to the recapitalization or reclassification of the capital of such Pledgor or pursuant to the reorganization thereof, unless otherwise required under the Indenture, the property so distributed shall be delivered to the Collateral Agent, subject to the terms hereof, as additional collateral security for the Secured Obligations. If any sums of money or property so paid or distributed in respect of the Equity Interest shall be received by such Pledgor, such Pledgor shall, until such money or property is paid or delivered to the Collateral Agent and unless otherwise required under the Indenture, hold such money or property in trust for the Collateral Agent segregated from other funds of the Pledgor, as additional collateral security for the Secured Obligations.

Section 4.20 Certain Rights of Collateral Agent and Pledgors. (a) At any time and from time to time, the Collateral Agent may, and is hereby authorized to, transfer into or register in its name or the name of its nominee any or all of the Securities and Instruments that are Collateral. Each Pledgor shall promptly give the Collateral Agent and each Secured Party copies of all notices and other communications received by such Pledgor with respect to any Securities and Instruments that are Collateral registered in the name of such Pledgor.

(b) During an Event of Default, the Collateral Agent, after a notice to a Pledgor that it intends to exercise its rights under this Section 4.20(b), may, from time to time, in its own or such Pledgor's name, exercise any and all rights, powers and privileges with respect to the Securities and Instruments that are Collateral, and with the same force and effect, as could such Pledgor.

(c) Unless and until the Collateral Agent exercises its rights under Section 4.20(b), each Pledgor may, with respect to any of the Securities and Instruments that are Collateral, vote and give consents, ratifications and waivers with respect thereto, except to the extent that any such would be for a purpose that would constitute or result in a Default.

Section 4.21 No Amendments, etc., of Investment Property; Instruments Collateral. Subject to Section 4.20(c), each Pledgor shall not make or consent to any amendment or other modification or waiver with respect to any Investment Property or Instruments that are Collateral or enter into or permit to exist any restriction with respect to the transferability of or any rights

under or in respect of such Collateral other than restrictions arising under the Financing Documents or set forth on Schedule 4.21.

Section 4.22 No Disposition of Investment Property Collateral; Instruments. Except as otherwise permitted under the Indenture, each Pledgor shall not, sell, lease, transfer or otherwise dispose of any Instruments or Investment Property Collateral, including, if the Collateral includes any securities accounts or commodity accounts, any financial asset or commodity contract carried therein, or, if the Investment Property Collateral includes any security entitlements, any financial asset subject thereto, or any interest therein, except that this Section shall not apply to any Ordinary Distributions that such Pledgor is entitled to, and does, receive and retain pursuant to Section 2.02.

Section 4.23 No Consent to Liens. Each Pledgor shall not agree with any securities or commodity intermediary that such intermediary, or suffer any agreement to exist pursuant to which any such intermediary, may grant a Lien on any investment property or financial asset (a) that is or is to be Collateral or (b) that is the subject of any security entitlement that is or is to be Collateral.

Section 4.24 Jurisdictions of Securities and Commodity Intermediaries. Each Pledgor shall not, after the date hereof, enter into any Contract with any securities intermediary or with any commodity intermediary with respect to any investment property or financial asset that is or is to be Collateral, unless such Contract or another agreement specifies effectively with respect to such Collateral that such securities intermediary's or commodity intermediary's Jurisdiction shall be a Revised Article 8 State.

Section 4.25 Information.

(a) New Accounts. Each Pledgor shall give to the Collateral Agent not less than 15 days' prior notice of the opening of each new securities account or commodity account that itself will be Collateral, or to which in the case of a securities account, financial assets are to be credited (or with respect to which there will be security entitlements), or in which, in the case of a commodity account, commodity contracts are to be carried, that are or are to be Collateral, specifying, as appropriate, the securities intermediary or the commodity intermediary maintaining such account, the account number and the Jurisdiction of each such Person.

(b) Change of Jurisdiction. Each Pledgor shall give to the Collateral Agent prompt notice after such Pledgor learns of, but in any event within 60 days after such Pledgor learns of, any change of the Jurisdiction of a securities intermediary or a commodity intermediary maintaining a securities account or commodity account that itself is Collateral, or to which investment property or financial assets are credited (or with respect to which there are security entitlements), or in which commodity contracts are carried, that are Collateral, specifying such new Jurisdiction.

Section 4.26 Certain Agreements of Pledgors As Issuers and Holders of Equity Interests.

(a) In the case of each Pledgor which is an issuer of Investment Property Collateral, such Pledgor agrees to be bound by the terms of this Agreement relating to the

Investment Property Collateral issued by it and will comply with such terms insofar as such terms are applicable to it.

(b) In the case of each Pledgor which is a partner, shareholder or member, as the case may be, in a partnership, limited liability company or other entity, such Pledgor hereby consents to the extent required by the applicable Organizational Document to the pledge by each other Pledgor, pursuant to the terms hereof, of the Securities in such partnership, limited liability company or other entity and, upon the occurrence and during the continuance of an Event of Default, to the transfer of such Securities to any Collateral Agent or its nominee and to the substitution of any Collateral Agent or its nominee as a substituted partner, shareholder or member in such partnership, limited liability company or other entity with all the rights, powers and duties of a general partner, limited partner, shareholder or member, as the case may be.

G. Materiality Qualifications.

Section 4.27 Requirement of Material Adverse Effect. Unless an Event of Default shall exist, Section 4.05, Section 4.07, Section 4.10, Section 4.11, Section 4.12 and Section 4.19(a) shall not apply in any circumstances where noncompliance, together with all other noncompliances with this Agreement will not have (a) a Material Adverse Effect on the Company or its Subsidiaries or (b) a Product MAE on any Primary Product.

ARTICLE 5

EVENT OF DEFAULT

During an Event of Default, and in each such case:

A. Proceeds.

Section 5.01 Application of Proceeds. All cash proceeds received by the Collateral Agent upon any sale of, collection of, or other realization upon, all or any part of the Collateral and all cash held by the Collateral Agent as Collateral shall, subject to the Collateral Agent's right to continue to hold the same as cash Collateral, be applied as follows:

First: To the payment of all out-of-pocket costs and expenses incurred by the Collateral Agent or any other Secured Party in connection with the sale of or other realization upon Collateral, including attorneys' fees and disbursements;

Second: To the payment of the Secured Obligations owing to the Collateral Agent in such order as the Collateral Agent may elect (with the Pledgors remaining liable for any deficiency);

Third: To the payment of the other Secured Obligations in such order as required by the terms of the Indenture (with the Pledgors remaining liable for any deficiency); and

Fourth: To the extent of the balance (if any) of such proceeds, to the payment to the Pledgors, subject to applicable Law and to any duty to pay such balance to the holder of any subordinate Lien in the Collateral.

B. Remedies.

Section 5.02 General.

(a) Collateral Agent's Actions. In exercising rights and remedies with respect to the Collateral after the occurrence and during the continuance of any Event of Default, the Collateral Agent shall, pursuant to the terms of Section 6.01 of the Indenture, enforce (or refrain from enforcing) the provisions of the Collateral Documents in respect of the Collateral and exercise (or refrain from exercising) remedies thereunder or any such rights and remedies, all in such order and in such manner as the Collateral Agent may determine in accordance with Section 6.01 of the Indenture.

(b) Use of Premises and Intellectual Property. The Collateral Agent or its designee may (i) enter any Pledgor's premises and, until the Collateral Agent completes the enforcement of its rights in the Collateral, take exclusive possession of such premises or place custodians in exclusive control thereof, remain on such premises and use the same and the Equipment for the purpose of (A) completing any work in process, preparing Collateral for disposition and disposing thereof and (B) collecting Collateral Obligations, and (ii) in the exercise of its rights under this Agreement (x) use any Pledgor's Intellectual Property to the extent of the rights of such Pledgor therein, and each Pledgor hereby grants a license to the Collateral Agent for such purpose, subject to the consent, if required, of any licensor, franchisor or other third Person or (y) on demand cause the security interest in such Intellectual Property to become an assignment, transfer and conveyance of such Intellectual Property to the Collateral Agent.

(c) Directors, Officers and Employees. The Collateral Agent may retain any Pledgor's directors, officers and employees, in each case upon such terms as the Collateral Agent and any such Person may agree, notwithstanding the provisions of any employment, confidentiality or non-disclosure agreement between any such Person and such Pledgor and such Pledgor hereby waives its rights under any such agreement and consents to each such retention.

(d) Power of Sale. The Collateral Agent (i) may sell the Collateral in one or more parcels at public or private sale, at any of its offices or elsewhere, for cash, on credit or for future delivery, and at such price or prices and upon such other terms as it may deem commercially reasonable, (ii) shall not be obligated to make any sale of Collateral regardless of notice of sale having been given, (iii) restrict the prospective bidders or purchasers to persons who will represent and agree that they are purchasing the Investment Property for their own account and not with a view to the distribution of the same, and (iv) may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. Any secured party may bid or purchase to the extent permitted by law free from any right held by a Pledgor the Collateral or any part thereof offered for sale and may pay for the same by

offsetting any claim against such Pledgor held by the secured party against the purchase price without further liability to such Pledgor.

(e) Foreclosure. The Collateral Agent, instead of exercising the power of sale conferred upon it by Section 5.02(d) and applicable Law, may proceed by a suit or suits at law or in equity to foreclose the Security Interest and sell the Collateral, or any portion thereof, under a judgment or a decree of a court or courts of competent jurisdiction.

(f) Receiver. The Collateral Agent may obtain the appointment of a receiver of the Collateral and each Pledgor consents to and waives any right to notice of such appointment.

(g) Bank Accounts. The Collateral Agent, with respect to all Bank Accounts, and each Bank Account Bank, with respect to the Bank Account maintained with that Bank Account Bank, may do either or both of the following: (i) refuse to permit further withdrawals and transfers (including withdrawals and transfers of cash, securities, instruments and other property, but excluding all withdrawals for payment of wages earned and related withholding and benefit amounts to be paid to third parties as required by law) from such accounts and (ii) exercise all other rights hereunder with respect thereto and with respect to the property that is credited to such accounts that the Collateral Agent could exercise with respect to other Collateral, including, in the case of each Bank Account Bank, rights, including those under Section 5.03(c), that such Bank Account Bank would have with respect to a Bank Account maintained with it if such Bank Account Bank were the Collateral Agent. In exercising such rights, each such Bank Account Bank shall be entitled to all of the rights of the Collateral Agent under the Collateral Documents.

Section 5.03 Collateral Proceeds.

(a) Collections by Pledgors. The Collateral Agent may, by notice to a Pledgor, direct it to, and thereupon such Pledgor shall, receive all proceeds of Collateral in trust for the Collateral Agent, not commingle the same with any other property or funds of such Pledgor and, unless the Collateral Agent shall have otherwise instructed such Pledgor, deliver or cause to be delivered all such proceeds in the exact form received, together with any necessary endorsements, to the Collateral Agent or to such Person or Persons as the Collateral Agent may designate.

(b) Notification. The Collateral Agent may notify, or request a Pledgor to notify, in writing or otherwise, (i) each Collateral Debtor to make payment directly to the Collateral Agent and (ii) each Person maintaining any Bank Account or Securities Account subject to a Control Agreement or similar arrangement, including the BNY Securities Account, to hold or otherwise dispose of all amounts then or thereafter credited to, deposited in or made subject to such Bank Account, Securities Account, BNY Securities Account or other arrangement as the Collateral Agent may direct. If, notwithstanding the giving of any notice, any such Person shall make payments to such Pledgor, such Pledgor shall hold all such payments it receives in trust for the Collateral Agent, without commingling the same with other funds or property of such Pledgor or any other Person, and shall deliver the same to the Collateral Agent immediately upon receipt by such Pledgor in the identical form received, together with any necessary endorsements.

(c) Collateral Agent's Rights with Respect to Proceeds and Other Collateral. All payments and other deliveries received by or for the account of the Collateral Agent from time to time pursuant to Section 5.03(a) or (b), together with the proceeds of all other Collateral from time to time held by or for the account of the Collateral Agent (whether as a result of the exercise by the Collateral Agent its rights under Section 5.02(d) or (e), or Section 5.06 pursuant to the applicable Control Agreement, the Indenture or otherwise) and all Bank Accounts (including all amounts credited from time to time thereto and all cash, securities, instruments and other property represented by such credits) may, at the election of the Collateral Agent, (i) be or continue to be held by the Collateral Agent, or any Person designated by the Collateral Agent to receive or hold the same, as Collateral, (ii) be applied as provided in Section 5.01 or (iii) be disposed of as provided in Section 5.02(d) and (e) and Section 5.06.

(d) Enforcement by Collateral Agent. The Collateral Agent may, without notice to the Pledgors and at such time or times as the Collateral Agent in its sole discretion may determine, exercise any or all of a Pledgor's rights in, to and under, or in any way connected with or related to, any or all of the Collateral, including (i) demanding and enforcing payment and performance of, and exercising any or all of such Pledgor's rights and remedies with respect to the collection, enforcement or prosecution of, any or all of the Collateral Obligations, in each case by legal proceedings or otherwise, (ii) settling, adjusting, compromising, extending, renewing, discharging and releasing any or all of, and any legal proceedings brought to collect or enforce any or all of, the Collateral Obligations, (iii) preparing, filing and signing the name of such Pledgor on (A) any proof of claim or similar document to be filed in any bankruptcy or similar proceeding involving any Collateral Debtor and (B) any notice of lien, assignment or satisfaction of lien, or similar document in connection with any Collateral Obligation, and (iv) using the information recorded on or contained in any data processing equipment and computer hardware and software relating to the Collateral Obligations to which such Pledgor has access.

(e) Adjustments. The Collateral Agent may settle or adjust disputes and claims directly with Collateral Debtors for amounts and on terms that the Collateral Agent (subject to the terms of Section 6.02(m) of the Indenture) considers advisable and in all such cases only the net amounts received by the Collateral Agent in payment of such amounts, after deduction of out-of-pocket costs and expenses of collection, including reasonable attorney's fees, shall be subject to the other provisions of this Agreement. Each Pledgors shall have no further right under Section 4.07, Section 4.11 or otherwise to make any such settlements or adjustments or to accept any returns of merchandise.

Section 5.04 Inventory; Equipment and Other Goods.

(a) Entry. The Collateral Agent may enter upon any premises in which any Inventory or Equipment or Other Goods may be located and take, or place custodians in, exclusive, physical possession of any or all thereof and maintain such possession on such premises or move the same or any part thereof to such other place or places as the Collateral Agent shall choose.

(b) Assembly. Upon the request of the Collateral Agent, each Pledgor shall assemble the Inventory, Equipment and the Other Goods and maintain or deliver it into the possession of the Collateral Agent or of any other Person designated by the Collateral Agent at

such place or places as the Collateral Agent or such other Person may designate and as are reasonably convenient to both the Collateral Agent or such other Person and such Pledgor.

(c) Warehousing. The Collateral Agent may cause any or all of the Inventory and the Equipment and the Other Goods to be placed in a public or field warehouse.

Section 5.05 Intellectual Property. The Collateral Agent may exercise any or all of any Pledgor's rights in, to and under, or in any way connected with or related to, any or all Intellectual Property, including (a) pursuing any or all pending Intellectual Property applications and (b) on a worldwide or such other basis as the Collateral Agent may determine, granting or issuing exclusive and non-exclusive licenses relating to any or all of the Intellectual Property. Each Pledgor agrees to cooperate with the Collateral Agent and provide the Collateral Agent with any relevant facts or documents necessary for carrying out the purposes of this Section 5.05.

Section 5.06 Restricted Offering Dispositions.

In connection with any sale of any of the Securities and Instruments that are Collateral, the Collateral Agent may, at its election, comply with any limitation or restriction (including any restrictions on the number of prospective bidders and purchasers or any requirement that they have certain qualifications or that they represent and agree that they are purchasing for their own account for investment and not with a view to the distribution or resale of such Securities and Investments) as it may be advised by its counsel or the Holders (pursuant to Section 6.02(m) of the Indenture) is necessary in order to avoid any violation of applicable Law or to obtain any Governmental Approval, and such compliance shall not result in such sale being considered or deemed not to have been made in a commercially reasonable manner notwithstanding that absent such restrictions a higher price might otherwise have been obtained, nor shall any Secured Party be liable nor accountable to any Pledgor for any discount allowed by reason of the fact that such Securities and Instruments are sold in compliance with any such limitation or restriction. A private sale of which notice shall have been published in accordance with applicable "no action" letters published by the SEC, and that otherwise complies with such letters, shall be deemed to constitute a "public disposition" within the meaning of Section 9-610(c)(1) of the UCC. The Collateral Agent has no obligation whatsoever to file any registration statement with any securities regulatory authority.

Section 5.07 Notice of Disposition of Collateral. Any notice to the Pledgors of disposition of Collateral may be in the form of Schedule 5.07.

ARTICLE 6

MISCELLANEOUS

Section 6.01 Expenses of Each Pledgor's Agreements and Duties. Subject to the terms of the Financing Documents, the terms, conditions, covenants and agreements to be observed or performed by each Pledgor under the Collateral Documents shall be observed or performed by it at its sole cost and expense.

Section 6.02 Collateral Agent's Right to Perform on a Pledgor's Behalf. If a Pledgor shall fail to observe or perform any of the terms, conditions, covenants and agreements to be observed or performed by it under the Collateral Documents, the Collateral Agent may (but shall not be obligated to) do the same or cause it to be done or performed or observed, either in its name or in the name and on behalf of such Pledgor, and such Pledgor hereby authorizes the Collateral Agent so to do.

Section 6.03 Collateral Agent's Right to Use Agents and to Act in Name of the Pledgors. The Collateral Agent may exercise its rights and remedies under the Collateral Documents through an agent or other designee and, in the exercise thereof, the Collateral Agent or any such other Person may act in its own name or in the name and on behalf of any Pledgor.

Section 6.04 No Interference, Compensation or Expense. The Collateral Agent may exercise its rights and remedies under the Collateral Documents (a) without resistance or interference by the Pledgors, (b) without payment of any rent, license fee or compensation of any kind to the Pledgors and (c) for the account, and at the expense, of the Pledgors.

Section 6.05 Limitation of Obligations with Respect to Collateral. (a) Neither the Collateral Agent nor any other Secured Party shall have any obligation to protect or preserve any Collateral or to preserve rights pertaining thereto other than the obligation to use reasonable care in the custody and preservation of any Collateral in its actual possession. The Collateral Agent shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral in its possession if such Collateral is accorded treatment substantially equal to that which the Collateral Agent accords its own property. The Collateral Agent shall be relieved of all responsibility for any Collateral in its possession upon surrendering it, or tendering surrender of it, to the Pledgors.

(b) Nothing contained in the Collateral Documents shall be construed as requiring or obligating the Collateral Agent or any other Secured Party, and neither the Collateral Agent nor any other Secured Party shall be required or obligated, to (i) make any demand, or to make any inquiry as to the nature or sufficiency of any payment received by it, or to present or file any claim or notice or take any action, with respect to any Collateral Obligation or any other Collateral or the monies due or to become due thereunder or in connection therewith, (ii) ascertain or take action with respect to calls, conversions, exchanges, maturities, tenders, offers or other matters relating to any Collateral, whether or not the Collateral Agent or any other Secured Party has or is deemed to have knowledge or notice thereof, (iii) take any necessary steps to preserve rights against any prior parties with respect to any Collateral or (iv) notify the Pledgors of any decline in the value of any Collateral.

Section 6.06 Rights of Collateral Agent under UCC and Applicable Law. The Collateral Agent shall have, with respect to the Collateral, in addition to all of its rights and remedies under the Collateral Documents, (a) the rights and remedies of a secured party under the UCC, whether or not the UCC would otherwise apply to the Collateral in question, and (b) the rights and remedies of a secured party under all other applicable Law.

Section 6.07 Waivers of Rights Inhibiting Enforcement. Each Pledgor waives (a) any claim that, as to any part of the Collateral, a public sale, should the Collateral Agent elect so to

proceed, is, in and of itself, not a commercially reasonable method of sale for such Collateral, (b) the right to assert in any action or proceeding between it and the Collateral Agent any offsets or counterclaims that it may have, (c) except as otherwise provided in any of the Collateral Documents, TO THE EXTENT PERMITTED BY APPLICABLE LAW, NOTICE OR JUDICIAL HEARING IN CONNECTION WITH THE COLLATERAL AGENT'S TAKING POSSESSION OR DISPOSITION OF ANY OF THE COLLATERAL INCLUDING ANY AND ALL PRIOR NOTICE AND HEARING FOR ANY PREJUDGMENT REMEDY OR REMEDIES AND ANY SUCH RIGHT THAT SUCH PLEDGOR WOULD OTHERWISE HAVE UNDER THE CONSTITUTION OR ANY STATUTE OF THE UNITED STATES OR OF ANY STATE, AND ALL OTHER REQUIREMENTS AS TO THE TIME, PLACE AND TERMS OF SALE OR OTHER REQUIREMENTS WITH RESPECT TO THE ENFORCEMENT OF THE COLLATERAL AGENT'S RIGHTS HEREUNDER, (d) all rights (i) of redemption, appraisal, valuation, stay and extension or moratorium and (ii) to the marshalling of assets and (e) all other rights the exercise of which would, directly or indirectly, prevent, delay or inhibit the enforcement of any of the rights or remedies under the Collateral Documents or the absolute sale of the Collateral, now or hereafter in force under any applicable Law, and each Pledgor, 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 and rights.

Section 6.08 Power of Attorney. (a) In addition to the other powers granted to the Collateral Agent by each Pledgor under the Collateral Documents, each Pledgor hereby appoints the Collateral Agent, and any other Person that the Collateral Agent may designate, as such Pledgor's attorney-in-fact to act, in the name, place and stead of such Pledgor, only during an Event of Default, in any way in which such Pledgor itself could do, with respect to each of the following: (i) endorsing such Pledgor's name on (A) any checks, notes, acceptances, money orders, drafts or other forms of payment, (B) any proxies, documents, instruments, notices, freight bills, bills of lading or other documents or agreements relating to the Collateral, (C) schedules and assignments of Collateral Obligations and (D) notices of assignment, financing statements and other public records; (ii) claiming for, adjusting, and instituting legal proceedings to collect, any amounts payable under insurance, and applicable loss payable endorsements, required to be maintained under any of the Collateral Documents; (iii) taking any actions or exercising any rights, powers or privileges that such Pledgor is entitled to take or exercise and that, under the terms of any of the Collateral Documents, the Collateral Agent is authorized to take or exercise; (iv) doing or causing to be done any or all things necessary or, in the determination of the Collateral Agent or the Secured Parties, desirable to observe or perform the terms, conditions, covenants and agreements to be observed or performed by such Pledgor under the Collateral Documents and otherwise to carry out the provisions of the Collateral Documents; and (v) notifying the post office authorities to change the address for delivery of such Pledgor's mail to an address designated by the Collateral Agent, and receiving, opening and disposing of all mail addressed to such Pledgor (with all mail not constituting, evidencing or relating to the Collateral to be forwarded by the Collateral Agent to such Pledgor). Each Pledgor hereby ratifies and approves all acts of the attorney.

(b) To induce any third Person to act under this Section 6.08, each Pledgor hereby agrees that any third Person receiving a duly executed copy or facsimile of this Agreement may act under this Section 6.08, and that the termination of this Section 6.08 shall be ineffective as to such third Person unless and until actual notice or knowledge of such

termination shall have been received by such third Person, and such Pledgor, on behalf of itself and its successors and assigns, hereby agrees to indemnify and hold harmless any such third Person from and against any and all claims that may arise against such third Person by reason of such third Person having relied on the provisions of this Section 6.08.

Section 6.09 Nature of Pledgor's Obligations. Each Pledgor's grant of the Security Interest as security for the Secured Obligations (a) is absolute and unconditional, (b) is unlimited in amount except as provided in Section 6.13, (c) shall be a continuing security interest securing all present and future Secured Obligations and all promissory notes and other documentation given in extension or renewal or substitution for any of the Secured Obligations and (d) shall be irrevocable.

Section 6.10 No Release of Pledgors. The Security Interest shall not be limited or terminated, nor shall the Secured Obligations secured thereby be reduced or limited, nor shall any Pledgor be discharged of any of its Obligations under the Collateral Documents, for any reason whatsoever (other than, subject to Section 6.13, 6.15 and 6.19, the payment, observance and performance of the Secured Obligations), including (and whether or not the same shall have occurred or failed to occur once or more than once and whether or not such Pledgor shall have received notice thereof):

(a) (i) any increase in the principal amount of, or interest rate applicable to, (ii) any extension of the time of payment, observance or performance of, (iii) any other amendment or modification of any of the other terms and provisions of, (iv) any release, composition or settlement (whether by way of acceptance of a plan of reorganization or otherwise) of, (v) any subordination (whether present or future or contractual or otherwise) of, or (vi) any discharge, disallowance, invalidity, illegality, voidness or other unenforceability of, the Secured Obligations;

(b) (i) any failure to obtain, (ii) any release, composition or settlement of, (iii) any amendment or modification of any of the terms and provisions of, (iv) any subordination of, or (v) any discharge, disallowance, invalidity, illegality, voidness or other unenforceability of, any guaranties of the Secured Obligations;

(c) (i) any failure to obtain or any release of, (ii) any failure to protect or preserve, (iii) any release, compromise, settlement or extension of the time of payment of any obligations constituting, (iv) any failure to perfect or maintain the perfection or priority of any Lien upon, (v) any subordination of any Lien upon, or (vi) any discharge, disallowance, invalidity, illegality, voidness or other unenforceability of any Lien or intended Lien upon, any collateral now or hereafter securing the Secured Obligations or any guaranties thereof;

(d) any termination of or change in any relationship between any Pledgor and the Borrower, including any such termination or change resulting from a change in ownership of such Pledgor or the Borrower or from the cessation of any commercial relationship between the Pledgor and the Borrower;

(e) any exercise of, or any election not or failure to exercise, delay in the exercise of, waiver of, or forbearance or other indulgence with respect to, any right, remedy or

power available to the Collateral Agent or any other Secured Party, including (i) any election not or failure to exercise any right of setoff, recoupment or counterclaim, (ii) any election of remedies effected by the Secured Parties, including the foreclosure upon any real estate constituting collateral, whether or not such election affects the right to obtain a deficiency judgment, and (iii) any election by the Secured Parties in any proceeding under the Bankruptcy Code of the application of Section 1111(b)(2) of such Code; and

(f) Any other act or failure to act or any other event or circumstance that (i) varies the risk of any Pledgor hereunder or (ii) but for the provision hereof, would, as a matter of statute or rule of Law or equity, operate to limit or terminate the Security Interest or to reduce or limit the Secured Obligations secured thereby or to discharge any Pledgor from any of its Obligations under the Collateral Documents.

Section 6.11 Certain Other Waivers. Each Pledgor waives:

(a) any requirement, and any right to require, that any right or power be exercised or any action be taken against the Borrower, any guarantor or any collateral for the Secured Obligations;

(b) all defenses to, and all setoffs, counterclaims and claims of recoupment against, the Secured Obligations that may at any time be available to the Borrower or any guarantor;

(c) (i) notice of acceptance of and intention to rely on the Collateral Documents, (ii) notice of the incurrence or renewal of any Secured Obligations, (iii) notice of any of the matters referred to in Section 6.10 and (iv) all other notices that may be required by applicable Law or otherwise to preserve any rights against each Pledgor under the Collateral Documents, including any notice of default, demand, dishonor, presentment and protest;

(d) diligence on the part of the Collateral Agent or any Secured Party in exercising its remedies hereunder;

(e) any defense based upon, arising out of or in any way related to (i) any claim that any sale or other disposition of any collateral for the Secured Obligations was not conducted in a commercially reasonable fashion or that a public sale, should the Collateral Agent have elected to so proceed, was, in and of itself, not a commercially reasonable method of sale, (ii) any claim that any election of remedies by the Secured Parties, including the exercise by the Collateral Agent or any other Secured Party of any rights against any collateral, impaired, reduced, released or otherwise extinguished any right that such Pledgor might otherwise have had against the Borrower or any guarantor or against any collateral, including any right of subrogation, exoneration, reimbursement or contribution or right to obtain a deficiency judgment, (iii) any claim based upon, arising out of or in any way related to any of the matters referred to in Section 6.10 and (iv) any claim that the Collateral Documents should be strictly construed against the Secured Parties; and

(f) ALL OTHER DEFENSES UNDER APPLICABLE LAW THAT WOULD, BUT FOR THIS CLAUSE (f), BE AVAILABLE TO ANY PLEDGOR AS (i) A DEFENSE AGAINST THE ENFORCEMENT OF THE SECURITY INTEREST, (ii) A REDUCTION OR

LIMITATION OF THE SECURED OBLIGATIONS SECURED THEREBY OR (iii) A DEFENSE AGAINST ITS OBLIGATIONS UNDER THE COLLATERAL DOCUMENTS.

Section 6.12 Independent Credit Evaluation. Each Pledgor has independently, and without reliance on any information supplied by the Secured Parties, taken, and will continue to take, whatever steps it deems necessary to evaluate the financial condition and affairs of the Borrower, and neither the Collateral Agent nor any other Secured Party shall have any duty to advise such Pledgor of information at any time known to it regarding such financial condition or affairs.

Section 6.13 Limitation on Amount of Obligations Secured. It is the intention of each Pledgor and the Collateral Agent that the Secured Obligations secured by the Security Interest and the obligations of such Pledgor under the Collateral Documents shall be in, but not in excess of, the maximum amount permitted by applicable Law. To that end, but only to the extent that the Security Interest would otherwise be void, voidable or otherwise unenforceable, the amount of the Secured Obligations secured by the Security Interest shall be limited to the maximum amount that would not make the Security Interest void, voidable or otherwise unenforceable. This Section 6.13 is intended to preserve the rights of the Collateral Agent under the Collateral Documents to the maximum extent permitted by applicable Law, and neither a Pledgor nor any other Person shall have any right under this Section 6.13 that it would not otherwise have under applicable Law.

Section 6.14 Continuance and Acceleration of Secured Obligations upon Certain Events. If:

(a) any Event of Default that the Indenture states is to result in the automatic acceleration of any Secured Obligations shall occur;

(b) any injunction, stay or the like that enjoins any acceleration, or demand for the payment, observance or performance, of any Secured Obligations that would otherwise be required or permitted under the Financing Documents shall become effective; or

(c) any Secured Obligations shall be or be determined to be or become discharged, disallowed, invalid, illegal, void or otherwise unenforceable (whether by operation of any present or future law or by order of any court or governmental agency);

(d) then (i) such Secured Obligations shall, for all purposes of the Collateral Documents, be deemed (A) in the case of clause (c), to continue to be outstanding and in full force and effect notwithstanding the unenforceability thereof and (B) if such is not already the case, to have thereupon become immediately due and payable and to have commenced bearing interest at the Default Rate and (ii) the Collateral Agent may, with respect to such Secured Obligations, exercise all of the rights and remedies under the Collateral Documents that would be available to it during an Event of Default.

Section 6.15 Recovered Payments. The Secured Obligations shall be deemed not to have been paid, observed or performed, and each Pledgor's obligations under the Collateral Documents in respect thereof shall continue and not be discharged, to the extent that any payment, observance or performance thereof by the Borrower or any guarantor, or out of the

proceeds of any other collateral, is recovered from or paid over by or for the account of any Secured Party for any reason, including as a preference or fraudulent transfer or by virtue of any subordination (whether present or future or contractual or otherwise) of the Secured Obligations, whether such recovery or payment over is effected by any judgment, decree or order of any court or governmental agency, by any plan of reorganization or by settlement or compromise by any Secured Party (whether or not consented to by the Borrower, a Pledgor or any guarantor) of any claim for any such recovery or payment over. Each Pledgor hereby expressly waives the benefit of any applicable statute of limitations and agrees that it shall be obligated hereunder with respect to any Secured Obligations whenever such a recovery or payment over thereof occurs.

Section 6.16 Evidence of Secured Obligations. The records of each Secured Party shall be conclusive evidence of the Secured Obligations owing to it and of all payments, observances and performances in respect thereof.

Section 6.17 Binding Nature of Certain Adjudications. Each Pledgor shall be conclusively bound by the adjudication in any action or proceeding, legal or otherwise, involving any controversy arising under, in connection with, or in any way related to, any of the Secured Obligations, and by a judgment, award or decree entered therein.

Section 6.18 Subordination of Rights Against the Borrower, Guarantors and Other Collateral.

(a) Release of "Claims" Against the Borrower Resulting from the Collateral Documents. Each Pledgor hereby releases the Borrower from all "claims" (as defined in section 101(4) of the Bankruptcy Code) that such Pledgor might otherwise have against the Borrower, including any such claims to which such Pledgor may be entitled as a result of any right of subrogation, exoneration or reimbursement.

(b) Subordination of Other Rights. All rights that each Pledgor may at any time have against the Borrower, any guarantor or any other collateral for the Secured Obligations (including rights of subrogation, exoneration, reimbursement and contribution and whether arising under applicable Law or otherwise) are hereby expressly subordinated to the prior payment, observance and performance in full of the Secured Obligations. Each Pledgor shall not enforce any of the rights, or attempt to obtain payment or performance of any of the obligations, subordinated pursuant to this Section 6.18(b) until the Secured Obligations have been paid, observed and performed in full, except that such prohibition shall not apply to routine acts, such as the giving of notices and the filing of continuation statements, necessary to preserve any such rights. If any amount shall be paid to or recovered by such Pledgor (whether directly or by way of setoff, recoupment or counterclaim) on account of any right or obligation subordinated pursuant to this Section 6.18(b), such amount shall be held in trust by such Pledgor for the benefit of the Secured Parties, not commingled with any of such Pledgor's other funds and forthwith paid over to the Collateral Agent, in the exact form received, together with any necessary endorsements, to be applied and credited against, or held as security for, the Secured Obligations.

Section 6.19 Termination of Security Interest. (a) The Security Interest in (i) Collateral that each Pledgor is entitled to, and does, receive and retain, or withdraw, pursuant to

Section 2.02 and (ii) Collateral disposed of by such Pledgor in a disposition to which a Section of this Agreement, by its express terms, does not apply shall terminate, and such item of Collateral shall be released therefrom, immediately upon such receipt, withdrawal or disposition, without any further action by the Collateral Agent; provided, however, that such release shall not apply to any other Collateral, including the proceeds of the item of Collateral so disposed of.

(b) Security Interest and all of each Pledgor's obligations under Article 1, Article 4 and Article 5 shall terminate upon the latest of (a) the repayment, to the extent due, and, to the extent not due, the satisfaction or securing, in a manner acceptable to the Collateral Agent, of the Secured Obligations, (b) the maturity of the Bonds and (c) the discharge, dismissal with prejudice, settlement, release or other termination of any other Financing Document Related Claims that may be pending or threatened against the Indemnified Parties.

(c) In the absence of a Default or an Event of Default, the Collateral Agent shall be fully justified in failing or refusing to take any action under this Agreement or any other Collateral Document unless it shall first receive legal advice or the concurrence of the Holders pursuant to Section 6.02(m) of the Indenture prior to the discharge of obligations, in accordance with the terms hereof and the Indenture, or it shall first be indemnified or receive security to its satisfaction by the Secured Parties against any and all liability and expense that may be incurred by it by reason of taking or continuing to take any such action.

Section 6.20 Designation of Notice. No notice shall be effective under Section 4.01(a), (b), (c) or (d) unless it is specifically designated, in the case of a notice under Section 4.01(a), "Notice of Proposed Merger" and in the case of a notice under Section 4.01(b) "Notice of Change of Organizational Identification Number, Name, Identity or Corporate Structure".

Section 6.21 Extension of Payment Dates. Whenever any payment to any Secured Party under the Collateral Documents would otherwise be due (except by reason of acceleration) on a day that is not a Business Day, such payment shall instead be due on the next succeeding Business Day. If the date any payment under the Collateral Documents is due is extended (whether by operation of any Collateral Document, applicable Law or otherwise), such payment shall bear interest for such extended time at the rate of interest applicable hereunder.

Section 6.22 GOVERNING LAW. THIS AGREEMENT SHALL, PURSUANT TO NEW YORK GENERAL OBLIGATIONS LAW SECTION 5-1401, BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

Section 6.23 LIMITATION OF LIABILITY. NEITHER THE COLLATERAL AGENT NOR ANY OTHER SECURED PARTY SHALL HAVE ANY LIABILITY WITH RESPECT TO, AND EACH PLEDGOR HEREBY WAIVES, RELEASES AND AGREES NOT TO SUE FOR:

ANY LOSS OR DAMAGE SUSTAINED BY SUCH PLEDGOR, OR ANY LOSS, DAMAGE, DEPRECIATION OR OTHER DIMINUTION IN THE VALUE OF ANY COLLATERAL, THAT MAY OCCUR AS A RESULT OF, IN CONNECTION WITH, OR THAT IS IN ANY WAY RELATED TO, (i) ANY ACT OR FAILURE TO ACT REFERRED

TO IN SECTION 6.10 OR (ii) ANY EXERCISE OF ANY RIGHT OR REMEDY UNDER THE COLLATERAL DOCUMENTS, EXCEPT, IN THE CASE OF CLAUSE (ii), FOR ANY SUCH LOSS, DAMAGE, DEPRECIATION OR DIMINUTION TO THE EXTENT THAT THE SAME IS DETERMINED BY A JUDGMENT OF A COURT THAT IS BINDING ON SUCH PLEDGOR AND SUCH SECURED PARTY, FINAL AND NOT SUBJECT TO REVIEW ON APPEAL, TO BE THE RESULT OF ACTS OR OMISSIONS ON THE PART OF SUCH SECURED PARTY CONSTITUTING (x) WILLFUL MISCONDUCT, (y) KNOWING VIOLATIONS OF LAW OR (z) SUCH PERSON'S FAILURE TO OBSERVE ANY OTHER STANDARD APPLICABLE TO IT UNDER ANY OF THE OTHER PROVISIONS OF THE COLLATERAL DOCUMENTS OR, BUT ONLY TO THE EXTENT NOT WAIVABLE THEREUNDER, APPLICABLE LAW.

Section 6.24 Counterparts. Each Collateral Document may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto were upon the same instrument.

Section 6.25 Entire Agreement. This Agreement embodies the entire agreement among the Pledgors, the Collateral Agent and the Secured Parties relating to the subject matter hereof and supersedes all prior agreements, representations and understandings, if any, relating to the subject matter hereof.

Section 6.26 Successors and Assigns. All of the provisions of each Collateral Document shall be binding upon and inure to the benefit of the Pledgors, the Collateral Agent and the other Secured Parties and their respective successors and assigns.

Section 6.27 Delivery of Opinions Authorized. Each Pledgor hereby acknowledges and agrees that each Person that has rendered or may render an opinion, report or similar communication, including legal opinions and accountant's reports, to any Person in connection with the Collateral Documents, has been and is hereby authorized and directed to so deliver such opinion, report or communication.

Section 6.28 Rights of Collateral Agent. In the performance of its obligations hereunder, the Collateral Agent shall be entitled to all of the rights, benefits, protections and immunities afforded to it pursuant to the Indenture and this Agreement. In no event shall the Collateral Agent be liable for special, indirect or consequential loss or damage of any kind whatsoever (including, but not limited to, lost profits), even if the Collateral Agent has been advised of the likelihood of such loss or damage and regardless of the form of action.

ARTICLE 7

INTERPRETATION

Section 7.01 Definitional Provisions.

(a) Certain Terms Defined by Reference. (i) Except where the context clearly indicates a different meaning, all terms defined in Article 1, 2A, 5, 8 or 9 of the UCC, as in effect on the date of this Agreement, are used herein with the meanings therein ascribed to them; such

terms include “account”, “chattel paper”, “commercial tort claim”, “commodity account”, “commodity contract”, “control”, “deposit account”, “document”, “equipment”, “financial asset”, “general intangibles”, “goods”, “instrument”, “inventory”, “investment property”, “leasehold interest”, “lessor’s residual interest”, “letter of credit”, “letter-of-credit right”, “money”, “payment intangible”, “proceeds”, “promissory note”, “registered organization”, “securities account”, “security”, “security entitlement” and “security interest”. In addition, the terms “account”, “collateral” and “security interest”, when capitalized, have the meanings specified in subsection (b) below and the term “deposit account” includes an account evidenced by a certificate of deposit.

(ii) Except in the case of “Agreement”, “Collateral”, “Intellectual Property” and “Security Interest” and as otherwise specified herein, all terms defined in the Indenture are used herein with the meanings therein ascribed to them.

(b) Other Defined Terms. For purposes of this Agreement:

“Account” means an account.

“Account Debtor” means a Person obligated on an Account.

“Account Proceeds” means proceeds of an Account other than an Account representing the sale or other disposition of Equipment pursuant to Section 4.21 of the Indenture.

“Agreement” means this Pledge and Security Agreement, including all schedules, annexes and exhibits hereto.

“Bank Account” means (i) a deposit, custody, or other account (whether, in any case, time or demand or interest or non-interest bearing and whether maintained at a branch or office located within or without the United States) of each Pledgor listed on Schedule 7.01(b)-1, (ii) all amounts from time to time credited to such account, (iii) all cash, financial assets and other investment property, instruments, documents, chattel paper, general intangibles, accounts and other property from time to time credited to such account or representing investments and reinvestments of amounts from time to time credited to such account and (iv) all interest, principal payments, dividends and other distributions payable on or with respect to, and all proceeds of, (A) all property so credited or representing such investments and reinvestments and (B) such account.

“Bank Account Bank” means a Person with whom a Bank Account that is Collateral is maintained.

“BNY Securities Account” means the Securities Account (as defined in the Indenture) described in Section 4.15(b) of the Indenture.

“Bonds” shall refer to the \$150,000,000 aggregate principal amount of Senior Secured Floating Rate Bonds due 2012.

“Chattel Paper” means chattel paper.

“Collateral” means each Pledgor’s Rights, WHETHER SUCH RIGHTS ARE NOW OR HEREAFTER EXISTING, in each of the following items of property, whether, in the case of any item (a) NOW OR HEREAFTER EXISTING, (b) SUCH PLEDGOR NOW OR HEREAFTER HAS RIGHTS THEREIN, (c) IT IS NOW CONTEMPLATED, ANTICIPATED OR FORESEEABLE THAT SUCH ITEM WOULD BE COLLATERAL, (d) it is subject to Article 8 or 9 of the UCC or is Collateral by reason of one or more than one of the following clauses, AND WHEREVER THE SAME MAY BE LOCATED:

- (i) all Receivables;
- (ii) all General Intangibles;
- (iii) all Inventory;
- (iv) all Equipment;
- (v) all Other Goods;
- (vi) all Instruments;
- (vii) all Investment Property Collateral;
- (viii) all Chattel Paper;
- (ix) all Documents;
- (x) all (A) Letters of Credit and (B) Letter-of-Credit Rights;
- (xi) all Commercial Tort Claims;
- (xii) all Material Contracts;
- (xiii) all Bank Accounts;
- (xiv) the BNY Securities Account;
- (xv) all rights (contractual and otherwise and whether constituting accounts, general intangibles or investment property or financial assets) constituting, arising under, connected with, or in any way related to, any or all Collateral;
- (xvi) all books, records, ledgers, files, correspondence, computer programs, tapes, disks and related data processing software (owned by each Pledgor or in which it has an interest) that at any time evidence or contain information relating to any Collateral or are otherwise necessary or helpful in the collection thereof or realization thereupon;
- (xvii) all goods and other property, whether or not delivered, (A) the sale, lease or furnishing of which gives or purports to give rise to any Receivable, including all merchandise returned or rejected by or repossessed from customers, or (B) securing any

Receivable, including all of each Pledgor's rights as an unpaid vendor or lienor, including stoppage in transit, replevin and reclamation with respect to such goods and other properties;

(xviii) all documents of title, policies and certificates of insurance, securities, chattel paper and other documents or instruments evidencing or pertaining to any Collateral;

(xix) all supporting obligations and other Liens on real or personal property, leases and other agreements and property that in any way secure or relate to any Collateral, or are acquired for the purpose of securing and enforcing any item thereof;

(xx) all claims (including the right to sue or otherwise recover on such claims) (A) to items referred to in the definition of Collateral, (B) under warranties relating to any Collateral and (C) against third parties for (1)(aa) loss, destruction, requisition, confiscation, condemnation, seizure, forfeiture or infringement of, or damage to, any Collateral, (bb) payments due or to become due under leases, rentals and hires of any Collateral, (cc) proceeds payable under or unearned premiums with respect to policies of insurance relating to any Collateral and (2) breach of any Contract constituting Collateral; and

(xxi) all products and proceeds of Collateral in whatever form;

provided, that, if, under applicable Law, the attachment of the Security Interest in any Contract would require the consent of any party thereto, other than a Pledgor, or would give any such other party the right to terminate its obligations thereunder, such Contract shall (so long as such consent has not been obtained) be deemed not to be Collateral, if, and only if, such other party has notified each applicable Pledgor in writing that such other party intends to assert its rights under such Contract that result from such attachment, and such Pledgor has given the Collateral Agent a copy of such notice and of such Contract; provided further, that in the absence of any such notice, such Contract shall continue to constitute Collateral; and provided, finally, that the first proviso shall not affect, limit, restrict or impair the grant by such Pledgor of, or the attachment of the Security Interest in, any property with respect to which such required consent would be ineffective under applicable Law.

The inclusion of "proceeds" of Collateral in the definition of "Collateral" shall not be deemed a consent by the Collateral Agent to any sale or other disposition of any Collateral not otherwise specifically permitted by the terms hereof.

"Collateral Agent" means The Bank of New York Trust Company, N.A., acting for the benefit of itself as Collateral Agent and as the agent for and representative (within the meaning of Section 9-102(a)(72)(E) of the UCC) of the other Secured Parties.

"Collateral Debtor" means a Person (including an issuer of any share of capital stock or other unit of ownership interest constituting Investment Property Collateral) obligated on, bound by, or subject to, a Collateral Obligation.

“Collateral Documents” means (i) this Agreement and (ii) all other agreements, documents and instruments related to, arising out of, or in any way connected with, (A) this Agreement, (B) any other agreement, document or instrument referred to in this clause (ii), or (C) any of the transactions contemplated by this Agreement, the Indenture, the Bonds, the Purchase Agreements or any Subsidiary Guarantee.

“Collateral Obligation” means a Liability that is Collateral and includes any such constituting or arising under any Receivable, General Intangible, Instrument, Investment Property Collateral or Letter-of-Credit Rights and all supporting obligations.

“Commercial Tort Claim” means a commercial tort claim listed on Schedule 7.01(b)-2.

“Commodity Account” means (i)(A) each commodity account listed on Schedule 4.19(a) and (B) each commodity account, whether or not listed on Schedule 4.19(a), under the control of the Collateral Agent, (ii) each commodity account that is a successor to (A) a commodity account referred to in clause (i) or (B) a Commodity Account which is such by virtue of this clause (ii) and (iii) all cash, financial assets, instruments, documents, chattel paper, general intangibles, accounts and other property from time to time credited to a Commodity Account.

“Commodity Contract” means (i) a commodity contract listed on Schedule 4.19(a), and (ii) a commodity contract, whether or not listed on Schedule 4.19(a), of the same class or series and payable by one of the same Persons as those listed on Schedule 4.19(a) under the control of the Collateral Agent.

“Constituent Collateral” means in the case of Collateral that is Investment Property, Collateral that consists of commodity accounts, commodity contracts, securities, securities accounts and security entitlements that are identified as Constituent Collateral on Schedule 7.01(b)-3.

“Contract” means (i) any agreement (whether bi-lateral or uni-lateral or executory or non-executory and whether a Person entitled to rights thereunder is so entitled directly or as a third-party beneficiary), including an indenture, lease or license, (ii) any deed or other instrument of conveyance, (iii) any certificate of incorporation or charter and (iv) any bylaw.

“Control Agreement” means, as applied to any Investment Property, Bank Account or Letter-of-Credit Right, a Contract, substantially in the form of Exhibit I to the Indenture or in form and substance approved by the Collateral Agent in its sole discretion (in accordance with Section 6.02(m) of the Indenture), pursuant to which the Collateral Agent is granted control over such Investment Property.

“Copyrights” means (i) (A) all copyrights now existing or hereafter created or acquired, (B) all registrations and recordings thereof and (C) all applications in connection therewith pending, at the time in question, in any Intellectual Property Recording Office, including the Copyrights listed on Schedule 3.03 and (ii) all reissues, divisions, continuations, continuations-in-part, extensions and renewals of each Copyright, including Copyrights which are such by virtue of this clause (ii).

“Copyright Licenses” means all Contracts naming a Pledgor as licensor or licensee and granting any right under any Copyright.

“Documents” means documents.

“Equipment” means all equipment.

“Extraordinary Distributions” means (in each case whether or not in cash) all dividends, interest, principal payments and other distributions and other payments (including cash and securities payable in connection with calls, conversions, redemptions and the like) on or in respect of, and all proceeds (including cash and securities receivable in connection with tender or other offers) of, Investment Property Collateral other than Ordinary Distributions.

“Financing Document Related Claim” means any claim or dispute (whether arising under applicable Law, under contract or otherwise, and, in the case of any proceeding relating to any such claim or dispute, whether civil, criminal, administrative or otherwise) in any way arising out of, related to, or connected with, the Financing Documents, the relationships established thereunder or any actions or conduct thereunder or with respect thereto, whether such claim or dispute arises or is asserted before or after the date of this Agreement or before or after the date on which all Obligations have been paid or satisfied in full.

“General Intangibles” means all general intangibles.

“Governmental Approval” means any authorization, consent, approval, license or exemption (or the like) of or from, or action by, any Governmental Authority.

“Indenture” means the Indenture, dated as of November 16, 2007, among Molecular Insight Pharmaceuticals, Inc., the subsidiary guarantors party from time to time thereto and The Bank of New York Trust Company, N.A., as Trustee and Collateral Agent.

“Instrument” means (i)(A) each instrument listed on Schedule 4.19(a) and (B) each instrument acquired by a Pledgor pursuant to its obligations under Section 4.19, (ii) each instrument, whether or not listed on Schedule 4.19(a), of the same class or series and payable by one of the same makers or drawers as those listed on Schedule 4.19(a), in the possession of (A) the Collateral Agent, or (B) a Person acting on behalf of the Collateral Agent or who has acknowledged that it holds such instrument for the Collateral Agent, and (iii) each instrument whether or not listed on Schedule 4.19(a), of the same class or series and payable by one of the same makers or drawers as those listed on Schedule 4.19(a), delivered to or for the account of such Pledgor by the Collateral Agent or any such Person for a purpose contemplated by Section 9-312(g) of the UCC.

“Intellectual Property” means (i) (A) Patents and Patent Licenses, (B) Trademarks and Trademark Licenses, and (C) Copyrights and Copyright Licenses, in each case whether registered, unregistered or pending registration and whatever the Intellectual Property Recording Office at which the same may be registered or pending, (ii) all reissues, divisions, continuations, continuations-in-part and extensions of any Intellectual Property referred to in clause (i) or this clause (ii), and (iii) all rights relating to all Intellectual Property which is such by virtue of clause

(i), (ii) or this clause (iii), including rights under applications wherever pending and licenses relating thereto.

“Intellectual Property Recording Office” means, as appropriate, the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency of the United States, any state thereof, or any other country or political subdivision thereof.

“Inventory” means all inventory.

“Investment Property” means all investment property.

“Investment Property Collateral” means: (i) (A) all Securities; (B) all Securities Accounts; (C) all Security Entitlements; (D) all Commodity Accounts; (E) all Commodity Contracts; (F) all Investment Property; (ii) all replacements and substitutions for any Investment Property Collateral that is (whether by virtue of clause (i) or this clause (ii)) Investment Property Collateral; and (iii) the certificates, if any, representing any of the foregoing.

“Jurisdiction” means, in the case of a securities intermediary, its jurisdiction determined in accordance with Section 8-110(e), and, in the case of a commodity intermediary, its jurisdiction determined in accordance with Section 9-305(b), of the UCC.

“Letter of Credit” means a letter of credit listed on Schedule 7.01(b)-4.

“Letter-of-Credit Right” means a letter-of-credit right under a letter of credit listed on Schedule 7.01(b)-4.

“Liability” of any Person means (in each case, whether with full or limited recourse) any indebtedness, liability, obligation, covenant or duty of or binding upon, or any term or condition to be observed by or binding upon, such Person or any of its assets, of any kind, nature or description, direct or indirect, absolute or contingent, due or not due, contractual or tortious, liquidated or unliquidated, whether arising under Contract, applicable Law, or otherwise, whether now existing or hereafter arising, and whether for the payment of money or the performance or non-performance of any act.

“Location” means, in the case of each Pledgor, its location as determined in accordance with Section 9-307 of the UCC.

“Material Contract” means, with respect to any Person, each contract to which such Person is a party (other than the Financing Documents) for which (a) aggregate payments exceed \$1,000,000 per year or \$5,000,000 in the aggregate or (b) breach, nonperformance, cancellation or failure to renew could reasonably be expected to have a Material Adverse Effect, or (c) has a Fair Market Value in excess of \$1,000,000 in the aggregate and relates to a Primary Product.

“Ordinary Distributions” means cash dividends to the extent paid out of retained earnings, and interest paid in cash, in each case with respect to Investment Property Collateral, except to the extent that any such dividend is made in connection with partial or total liquidation

or a reduction of capital, or any such interest is penalty interest, or, in each case, to the extent the same is not in the ordinary course.

“Other Goods” means all goods other than Inventory and Equipment.

“Patents” means (i) (A) all patents and patentable inventions, now existing or hereafter acquired or invented, (B) all registrations and recordings thereof and (C) all applications in connection therewith pending, at the time in question, in any Intellectual Property Recording Office, including the Patents listed on Schedule 3.03 and (ii) all reissues, divisions, continuations, continuations-in-part, extensions and renewals of each Patent, including Patents which are such by virtue of this clause (ii).

“Patent Licenses” means all Contracts naming any Pledgor as licensor or licensee and granting any right to use any Patent.

“Payment Intangible” means a payment intangible.

“Payment Right” means all rights to the payment of money under, but only in each case to the extent the same constitutes Collateral, (i) Accounts (other than Accounts representing the sale or other disposition of Equipment and Other Goods pursuant to Section 4.21 of the Indenture, (ii) Payment Intangibles, and (iii) Letter-of-Credit Rights.

“Pledgor” has the meaning set forth in the recitals hereto.

“Receivable” means an Account.

“Representation and Warranty” means each representation or warranty made pursuant to or under (i) Article 2, Article 3 or any other provision of this Agreement, (ii) any of the other Collateral Documents or (iii) any amendment to, or waiver of rights under, this Agreement or any of the other Collateral Documents, WHETHER OR NOT, IN THE CASE OF ANY REPRESENTATION OR WARRANTY REFERRED TO IN CLAUSE (i), (ii) OR (iii) OF THIS DEFINITION (EXCEPT, IN EACH CASE, TO THE EXTENT OTHERWISE EXPRESSLY PROVIDED), THE INFORMATION THAT IS THE SUBJECT MATTER THEREOF IS WITHIN THE KNOWLEDGE OF THE RELEVANT PLEDGOR.

“Revised Article 8 State” means one of the States of the United States in which UCC, Revised Article 8, Investment Securities (with Conforming and Miscellaneous Amendments to Articles 1, 3, 4, 5, 9 and 10) 1994 Official Text has been adopted and is in effect.

“Rights”, as applied to Collateral, means each Pledgor’s rights in that Collateral, WHATEVER THE NATURE OF THOSE RIGHTS and, in any event, INCLUDING SUCH PLEDGOR’S POWER TO TRANSFER RIGHTS IN SUCH COLLATERAL TO THE COLLATERAL AGENT.

“Secured Obligations” means all advances to, and debts, liabilities, obligations, covenants and duties of, any Pledgor arising under any Financing Document or otherwise with respect to any Bonds, whether direct or indirect (including those acquired by assumption),

absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against any Pledgor or any Affiliate thereof of any proceeding under any Bankruptcy Laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding.

“Secured Parties” means all Persons that are, or at any time were, the Collateral Agent, the Trustee, a Holder or any other Indemnified Party.

“Securities Account” means (i) (A) each securities account listed on Schedule 4.19(a) and (B) each securities account, whether or not listed on Schedule 4.19(a), under the control of the Collateral Agent, (ii) each securities account that is a successor to (A) a securities account referred to in clause (i) or (B) a Securities Account which is such by virtue of this clause (ii) and (iii) all cash, financial assets, instruments, documents, chattel paper, general intangibles, accounts and other property from time to time credited to a Securities Account.

“Security” means (i)(A) each security listed on Schedule 4.19(a) and (B) each security acquired by a Pledgor pursuant to its obligations under Section 4.19, (ii) each security, whether or not listed on Schedule 4.19(a), of the same class or series and issued by one of the same issuers as those listed on Schedule 4.19(a), in the possession of (A) the Collateral Agent, or (B) a Person acting on behalf of the Collateral Agent or who has acknowledged that it holds such security for the Collateral Agent, and (iii) each security, whether or not listed on Schedule 4.19(a), of the same class or series and issued by one of the same issuers as those listed on Schedule 4.19(a), delivered to or for the account of such Pledgor by the Collateral Agent or any such Person for a purpose contemplated by Section 9-312(g) of the UCC.

“Security Agreement Questionnaire” means the Security Agreement Questionnaire in the form attached hereto as Exhibit B executed and delivered by each Pledgor to the Collateral Agent in connection with this Agreement.

“Security Entitlement” means (i) (A) each security entitlement to a specified financial asset credited to (1) securities account listed on Schedule 4.19(a) or (2) each securities account (a “successor securities account”) that is a successor to (aa) a securities account referred to in clause (1) or (bb) any other successor securities account (including one that is such by virtue of this clause (2)), and (B) each security entitlement, whether or not so credited, under the control of the Collateral Agent and (ii) all financial assets that are the subject of each Securities Entitlement, including financial assets acquired by a Pledgor pursuant to its obligations under Section 4.19 of the Agreement.

“Security Interest” means the mortgages, pledges and assignments to the Collateral Agent of, the continuing security interest of the Collateral Agent in, and the continuing lien of the Collateral Agent upon, the Collateral intended to be effected by the terms of this Agreement or any of the other Collateral Documents.

“Trademarks” means (i) (A) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, now existing or hereafter adopted or acquired, (B) the goodwill associated therewith, (C) all registrations and recordings thereof, and (D) all

applications in connection therewith pending, at the time in question, in any Intellectual Property Recording Office, including the Trademarks listed on Schedule 3.03 and (ii) all reissues, divisions, continuations, continuations-in-part, extensions and renewals of each Trademark, including Trademarks which are such by virtue of this clause (ii).

“Trademark Licenses” means all Contracts naming any Pledgor as licensor or licensee and granting any right to use any Trademark.

Section 7.02 Other Interpretative Provisions.

The interpretive provisions specified in Section 1.02 of the Indenture shall be applicable to this Agreement. If any conflict or inconsistency exists between this Agreement and the Indenture, the Indenture shall govern.

Section 7.03 Representations and Warranties. All Representations and Warranties shall be deemed made (a) in the case of any Representation and Warranty contained in this Agreement at the time of its initial execution and delivery, at and as of the date hereof, (b) in the case of any Representation and Warranty contained in this Agreement or any other document at the time any Bonds are issued, at and as of such time and (c) in the case of any particular Representation and Warranty, wherever contained, at such other time or times as such Representation and Warranty is made or deemed made in accordance with the provisions of this Agreement or the document pursuant to, under or in connection with which such Representation and Warranty is made or deemed made.

[Signature Pages Follow]

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

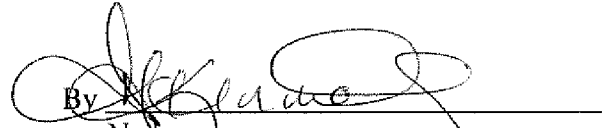
**MOLECULAR INSIGHT
PHARMACEUTICALS, INC.**

By John E. McCray
Name: John E. McCray
Title: COO

Pledge and Security Agreement

**TRADEMARK
REEL: 003663 FRAME: 0879**

**THE BANK OF NEW YORK TRUST
COMPANY, N.A.**
as Collateral Agent

By 
Name: Diana J. Kenneally
Title: VP

Pledge and Security Agreement

TRADEMARK
REEL: 003663 FRAME: 0880

Disclosure Schedule
To
Pledge and Security Agreement

In connection with that certain Pledge and Security Agreement dated as of November 16, 2007 by and among **Molecular Insight Pharmaceuticals, Inc.** (the “*Company*”), the entities listed on Schedule A attached thereto and The Bank of New York Trust Company, N.A. (the “*Agreement*”), the Company hereby delivers this Disclosure Schedule to the Company’s representations and warranties given in the Agreement.

This Disclosure Schedule is subject to the following terms and conditions:

1. Unless the context otherwise requires, all capitalized terms used herein but not defined herein shall have the meanings given to such terms in the Agreement.
2. This Disclosure Schedule and the information and disclosures contained herein are intended only to qualify and limit the representations, warranties and covenants of the Company contained in the Agreement, and shall not be deemed to expand in any way the scope or effect of any of such representations, warranties or covenants.
3. The inclusion of any fact, item, matter, circumstance, transaction or event in a section of this Disclosure Schedule is not deemed to be an admission or representation that the fact, item, matter, circumstance, transaction or event is or is not “material” or would or could have a “Material Adverse Effect,” and such inclusion shall not be deemed an acknowledgment that such fact, item, matter, circumstance, transaction or event is required to be disclosed pursuant to the Agreement.
4. The section numbers of this Disclosure Schedule correspond to the section numbers in the Agreement; *provided, however*, if any section of this Disclosure Schedule lists an item or information in such a way as to make its relevance to the disclosure required in another section readily apparent, the matter shall be deemed to have been disclosed in such other section, notwithstanding the omission of an appropriate cross-reference to such other section.
5. The introductory language and the heading to each section or subsection of this Disclosure Schedule are inserted for convenience only and shall not create a different standard for disclosure than the language set forth in the Agreement. Headings in the sections of this Disclosure Schedule are inserted for convenience only.

SCHEDULE A

List of Pledgors

Molecular Insight Pharmaceuticals, Inc., a Massachusetts corporation.

SCHEDULE 1.03

Required Action

See attached.

SCHEDULE OF REQUIRED ACTION

Pursuant to, and without thereby limiting, its obligations under Section 1.03, each Pledgor hereby agrees that it will:

(a) (i) file UCC-1 financing statements in a form required by law to perfect the security interest of the Collateral Agent in that portion of the Collateral that may be perfected by the filing of such financing statements or otherwise in a form acceptable to the Collateral Agent in its sole and absolute discretion (subject to the terms of Section 6.02(m) of the Indenture);

(ii) (A) in the case of Constituent Collateral and (B) unless, in the case of any other Collateral that is investment property, the Collateral Agent shall have otherwise consented in a writing specifically captioned “Consent to Perfection by Filing” and signed by the Collateral Agent (subject to the terms of Section 6.02(m) of the Indenture), comply with the requirement of Section 1.02 that the Security Interest at all times be perfected by granting the Collateral Agent control thereof in addition to the filing of a UCC financing statement with respect thereto.

(b) subject to the right of each Pledgor to receive from the Collateral Agent and temporarily retain the same for certain purposes pursuant to Section 2.02, within five Business Days (or, during an Event of Default such shorter period as the Collateral Agent may specify) after receipt by such Pledgor or any of its agents, deliver or caused to be delivered to the Collateral Agent, stamped, marked, endorsed or accompanied by such instruments of assignment as the Collateral Agent may specify, all instruments, chattel paper, certificated securities, letters of credit and documents evidencing or forming a part of the Collateral and not constituting Account Proceeds;

(c) In the case of Collateral that consists of:

(i) Securities:

(A) Certificated: Deliver to the Collateral Agent certificates evidencing such Securities either (1) in bearer form or (2) if such Security is in registered form, either (x) registered in the name of the Collateral Agent, (y) indorsed to the Collateral Agent or in blank by an effective endorsement or (z) accompanied by blank stock or bond powers.

(B) Uncertificated: Deliver to the Collateral Agent (1) written confirmation from the issuer of such Securities that such issuer has registered the Collateral Agent as the registered owner of such Securities or (2) an Issuer Control Agreement duly executed by the issuer and each applicable Pledgor.

(ii) Instruments: Deliver to the Collateral Agent certificates evidencing such Instruments either (A) payable to bearer or (B) if such Instrument is payable to order, endorsed to the Collateral Agent or in blank.

(iii) Securities Accounts: Deliver to the Collateral Agent a Securities Account Control Agreement duly executed by the securities intermediary and each applicable Pledgor. Immediately upon the creation or acquisition of any new Securities Account or any interest therein by any Pledgor, cause to be in full force and effect, prior to the crediting of any financial asset with respect to which any Pledgor is an entitlement holder, a Securities Account Control Agreement with the applicable securities intermediary.

(iv) Security Entitlements: Deliver to the Collateral Agent either (A) written confirmation from the applicable securities intermediary that it has identified in its applicable records the Collateral Agent as the Person having the Security Entitlement(s) or (B) a Security Entitlement Control Agreement duly executed by the applicable securities intermediary and each applicable Pledgor.

(v) Commodity Accounts: Deliver to the Collateral Agent a Commodity Account Control Agreement duly executed by the commodity intermediary and each applicable Pledgor.

(vi) Commodity Contracts: Deliver to the Collateral Agent a Commodity Contract Control Agreement duly executed by the applicable commodity intermediary and each applicable Pledgor.

(vii) Bank Accounts: Unless the Collateral Agent is the bank of deposit:

(A) Cause the Bank Account to be transferred into the name of the Collateral Agent (preferred approach); or

(B) Unless otherwise required by the Indenture, immediately deliver to the Collateral Agent a Bank Account Control Agreement duly executed by the applicable Bank Account Bank and each applicable Pledgor.

(viii) Letter-of-Credit Rights:

(A) In the case of Letter-of-Credit Rights that are Collateral, deliver to the Collateral Agent a Letter-of-Credit Right Control Agreement duly executed by the applicable issuer or nominated person and each applicable Pledgor.

(B) In the case of Letter-of-Credit Rights that are “supporting obligations”, *i.e.*, that support the payment or performance of an account, a chattel paper, a document, a general intangible, an instrument or investment property, deliver to the Collateral Agent a Letter-of-Credit Rights Control Agreement duly executed by the applicable issuer or nominated person and each applicable Pledgor.

(d) not permit any Collateral to be deposited in or credited to a deposit, custody or other account, (whether, in any case, time or demand, or interest or non-interest bearing and whether maintained at a branch or office located within or without the United States) other than a deposit account that is a Bank Account maintained with a Bank Account Bank that (i) has executed and delivered a Bank Account Control Agreement that has also been executed and delivered by each applicable Pledgor, or (ii) is a Holder;

(e) in the case of any Collateral that is Intellectual Property, cause a duly executed copy of filings for Patents, Trademarks and Copyrights, as appropriate, in a form required by law to perfect the security interest of the Collateral Agent in such Collateral that may be perfected by the filing of such filings or otherwise in a form acceptable to the Collateral Agent in its sole and absolute discretion (subject to the terms of Section 6.02(m) of the Indenture), with respect thereto to be filed in the appropriate filing office;

(f) in the case of guarantees and the like, other than letters of credit, that are “supporting obligations”, i.e., that support the payment or performance of an account, a chattel paper, a document, a general intangible, an instrument or investment property, deliver to the Collateral Agent a Contract, in form and substance satisfactory to the Collateral Agent (subject to the terms of Section 6.02(m) of the Indenture), obligating the guarantor or other obligor to make payment directly to the Collateral Agent, and containing other provisions similar to those contained in the form of Letter-of-Credit Rights Control Agreement; and

(g) at all times (i) mark its books and records as may be necessary or appropriate to evidence, protect and perfect the Security Interest and (ii) cause its financial statements to reflect the Security Interest in Collateral with respect to which perfection is not effected by public filing, recording or possession.

SCHEDULE 3.02

Required Recording and Other Taxes and Recording, Filing and Other Fees and Charges

Customary filing fees with the PTO when filing for security interests and assignments relating to Intellectual Property.

Customary filing fees with filing UCC-1 statements and customary services fees payable to CT or CSC in connection therewith.

Customary filing fees in connection with recording real estate documents with the appropriate governmental authorities.

SCHEDULE 3.03
Intellectual Property

1. Issued Patents, Patent Applications, and Patent Licenses.

See attached Tables 1 through 15.

2. Registered Trademarks, Trademark Applications, and Trademark Licenses.

See attached Tables 16 and 17.

3. Copyrights Registrations.

The Company does not have registered copyrights.

4. Tradenames.

Molecular Insight Pharmaceuticals, Inc.

SCHEDULE 3.03

Patents and Patent Applications

TABLE 1						
Title	STEREOISOMERS OF FATTY ACID ANALOGS FOR DIAGNOSTIC IMAGING					
Docket Number	Country	Status	App. No.	App. Date	Patent No	Grant Date
346715-0510	EPO	Granted	96941503.3	11/25/1996	0869821	01/31/2007
346715-0664	United Kingdom	Granted	96941503.3	11/25/1996	0869821	01/31/2007
346715-0660	Spain	Granted	96941503.3	11/25/1996	0869821	01/31/2007
346715-0663	Netherlands	Granted	96941503.3	11/25/1996	0869821	01/31/2007
346715-0659	Italy	Granted	96941503.3	11/25/1996	0869821	01/31/2007
346715-0662	Germany	Granted	96941503.3	11/25/1996	P69636881.1	01/31/2007
346715-0661	France	Granted	96941503.3	11/25/1996	0869821	01/31/2007
346715-0639	EPO	Pending	06025944.7	11/25/1996		
346715-0667	Hong Kong	Pending	07110322.1	11/25/1996		
346715-0514	Hong Kong	Pending	99101613.7	11/25/1996		
346715-0509	Canada	Pending	2238860	11/25/1996		
346715-0511	Japan	Pending	09-520669	11/25/1996		
346715-0515	U.S.A.	Granted	10/429416	05/5/2003	7005119	02/28/2006
069815-0105	U.S.A.	Pending	11/274505	11/16/2005		
069815-0106	U.S.A.	Pending	11/621241	01/9/2007		

TABLE 2						
Title	CONJUGATES OF COLONY STIMULATING FACTORS FOR TARGETING AND IMAGING INFECTION AND INFLAMATION					
Docket Number	Country	Status	App. No.	App. Date	Patent No	Grant Date
346715-0504	EPO	Pending	00913238.2	1/19/2000		
346715-0503	Canada	Pending	2359573	1/19/2000		
346715-0502	Australia	Granted	34718/00	1/19/2000	780453	7/7/2005
346715-0505	Japan	Pending	2000-593136	1/19/2000		

TABLE 2					
CONJUGATES OF COLONY STIMULATING FACTORS FOR TARGETING AND IMAGING INFECTION AND INFLAMATION					
Title					
346715-0507	U.S.A.	Granted	09/553006	4/20/2000	6491893 12/10/2002

TABLE 3						
MATRICES FOR DRUG DELIVERY AND METHODS FOR MAKING AND USING THE SAME						
Title	Docket Number	Country	Status	App. No.	App. Date	Patent No
	346715-0519	Israel	Pending	138990	02/14/2000	
	346715-0518	Canada	Pending	2328614	02/14/2000	
	346715-0517	Australia	Granted	27599/00	02/14/2000	772153 07/22/2004
	346715-0520	Japan	Pending	2000-598187	02/14/2000	
	346715-0522	U.S.A.	Granted	09/503438	02/14/2000	6395299 05/28/2002
	346715-0620	U.S.A.	Pending	11/434488	05/15/2006	
	346715-0524	U.S.A.	Granted	10/838423	05/4/2004	7052913 05/30/2006

TABLE 4						
FATTY ACID ANALOGS FOR DIAGNOSIS OF CORONARY ARTERY DISEASE						
Title	Docket Number	Country	Status	App. No.	App. Date	Patent No
	346715-0528	EPO	Granted	00922209.2	04/14/2000	1173226 08/23/2006
	346715-0645	United Kingdom	Granted	00922209.2	04/14/2000	1173226 08/23/2006
	346715-0642	Spain	Granted	00922209.2	04/14/2000	1173226 08/23/2006
	346715-0647	Netherlands	Granted	00922209.2	04/14/2000	1173226 08/23/2006
	346715-0646	Italy	Granted	00922209.2	04/14/2000	35508BE/2006 08/23/2006
	346715-0643	Germany	Granted	00922209.2	04/14/2000	60030270.9 08/23/2006
	346715-0644	France	Granted	00922209.2	04/14/2000	1173226 08/23/2006
	346715-0527	Canada	Pending	2366789	04/14/2000	
	346715-0526	Australia	Granted	42433/00	04/14/2000	778834 04/21/2005
	346715-0529	Japan	Pending	2000-610528	04/14/2000	
	346715-0531	U.S.A.	Granted	09/549732	04/14/2000	6437103 08/20/2002

TABLE 5

POLYPHARMACOPHORIC AGENTS						
Title	Country	Status	App. No.	App. Date	Patent No.	Grant Date
346715-0608	EPO	Pending	1902026.2	01/11/2001		
346715-0607	Canada	Pending	2396956	01/11/2001		
346715-0609	Japan	Pending	2001-551856	01/11/2001		
346715-0611	U.S.A.	Granted	09/758957	01/11/2001	7141573	11/28/2006
346715-0638	U.S.A.	Pending	11/589463	10/30/2006		

TABLE 6

IMAGING AGENTS FOR DIAGNOSIS OF PARKINSON'S DISEASE						
Title	Country	Status	App. No.	App. Date	Patent No.	Grant Date
346715-0534	EPO	Pending	1912877.6	02/22/2001		
346715-0533	Canada	Pending	2400856	02/22/2001		
346715-0535	Japan	Pending	2001-561364	02/22/2001		
346715-0537	U.S.A.	Granted	09/790320	02/22/2001	6515131	02/4/2003
346715-0538	U.S.A.	Granted	10/352764	01/28/2003	6677454	01/13/2004
346715-0539	U.S.A.	Pending	10/756793	01/13/2004		

TABLE 7

TECHNETIUM-AND RHENIUM-BIS(HETEROARYL) COMPLEXES, AND METHODS THEREOF¹						
Title	Country	Status	App. No.	App. Date	Patent No.	Grant Date
346715-0632	U.S.A.	Pending	10/589206	02/14/2005		
346715-0631	China	Pending	200580011078.2	02/14/2005		
346715-0635	Korea (South)	Pending	10-2006-7018514	02/14/2005		
346715-0628	Japan	Pending	2006-553283	02/14/2005		
346715-0627	EPO	Pending	5722979.1	02/14/2005		

¹ The patents and patent applications summarized in Table 7 are co-owned by Molecular Insight Pharmaceuticals, Inc.

TABLE 7

TECHNETIUM-AND RHENIUM-BIS(HETEROARYL) COMPLEXES, AND METHODS THEREOF¹					
Title	Docket Number	Country	Status	App. No.	App. Date
	346715-0630	Canada	Pending	2555963	02/14/2005
	346715-0629	Australia	Pending	2005215510	02/14/2005
	346715-0558	U.S.A.	Pending	11/058394	02/14/2005

TABLE 8

TECHNETIUM-AND RHENIUM-BIS(HETEROARYL) COMPLEXES, AND METHODS THEREOF					
Title	Docket Number	Country	Status	App. No.	App. Date
	346715-0626	U.S.A.	Pending	10/589405	02/14/2005
	346715-0625	China	Pending	200580011062.1	02/14/2005
	346715-0634	Korea (South)	Pending	10-2006-7018513	02/14/2005
	346715-0622	Japan	Pending	2006-553274	02/14/2005
	346715-0621	EPO	Pending	05713382.9	02/14/2005
	346715-0624	Canada	Pending	2555959	02/14/2005
	346715-0623	Australia	Pending	2005215507	02/14/2005
	346715-0559	U.S.A.	Pending	11/057714	02/14/2005

TABLE 9

TECHNETIUM-AND RHENIUM-BIS(HETEROARYL) COMPLEXES, AND METHODS THEREOF					
Title	Docket Number	Country	Status	App. No.	App. Date
	346715-0550	EPO	Pending	03711512.8	03/11/2003
	346715-0549	Canada	Pending	2478305	03/11/2003
	346715-0548	Australia	Pending	2003213819	03/11/2003
	346715-0551	Japan	Pending	2003-575786	03/11/2003
	346715-0553	U.S.A.	Pending	10/386403	03/11/2003

TABLE 10

PENDANT FATTY ACID IMAGING AGENTS						
Title	Country	Status	App. No.	App. Date	Patent No.	Grant Date
346715-0543	EPO	Pending	03746092	04/1/2003		
346715-0542	Canada	Pending	2482327	04/1/2003		
346715-0541	Australia	Pending	2003226169	04/1/2003		
346715-0544	Japan	Pending	2003-581814	04/1/2003		
346715-0546	U.S.A.	Granted	10/405094	04/1/2003	7179444	02/20/2007
346715-0636	U.S.A.	Pending	11/599159	11/13/2006		

TABLE 11

RADIOIMAGING MOIETIES COUPLED TO PEPTIDASE-BINDING MOIETIES FOR IMAGING TISSUES AND ORGANS THAT EXPRESS PEPTIDASES				
Docket Number	Country	Status	App. No.	App. Date
069815-0201	U.S.A.	Pending	11/847276	08/29/2007
069815-0202	PCT	Pending	PCT/US2007/077161	08/29/2007

TABLE 12

RADIOLABELED GLUTAMATE-UREA-LYSINE ANALOGS AS PSMA INHIBITORS FOR IMAGING PROSTATE CANCER				
Docket Number	Country	Status	App. No.	App. Date
069815-0301	U.S.A.	Pending	60/878678	01/5/2007
069815-0300	U.S.A.	Pending	60/857490	11/8/2006

TABLE 13

EVALUATION OF ISCHEMIC BURDEN IN PATIENTS WITH ACUTE HEART FAILURE USING BMIPP, A NOVEL NUCLEAR TRACER OF FATTY ACID METABOLISM				
Docket Number	Country	Status	App. No.	App. Date
346715-0665	U.S.A.	Pending	60/971990	09/13/2007

TABLE 14				
I-131 MIBG THERAPEUTIC INFUSION AND TRANSFER SYSTEM				
Title	Docket Number	Country	Status	App. No.
	346715-0666	U.S.A.	Pending	60/972001
				App. Date
				09/13/2007

Patents Licenses

TABLE 15

License Agreements			
Licensor	Effective Date	Title	Description
Georgetown University	December 29, 1997	Research Agreement and Exclusive License	Research Agreement and Exclusive License between Georgetown University and Zebra Pharmaceuticals (now, Molecular Insight Pharmaceuticals, Inc.) as amended on October 27, 2005.
Georgetown University	March 1, 2000	Exclusive License Agreement	Exclusive License between Georgetown University and Zebra Pharmaceuticals (now, Molecular Insight Pharmaceuticals, Inc.) as amended on October 27, 2005.
Georgetown University and Johns Hopkins University	December 28, 2005	Exclusive License Agreement	Exclusive License Agreement between Georgetown University, Johns Hopkins University and Molecular Insight Pharmaceuticals, Inc.
The University of Western Ontario	December 15, 2000	License Agreement	License Agreement between The University of Western Ontario and Molecular Insight Pharmaceuticals, Inc.
The University of Western Ontario	September 5, 2003	Exclusive License Agreement	Exclusive License Agreement between The University of Western Ontario and Molecular Insight Pharmaceuticals, Inc.
Novartis Pharma AG	November 3, 2006	License Agreement	License Agreement between Novartis Pharma AG and Molecular Insight Pharmaceuticals, Inc.
Schering Aktiengesellschaft	January 15, 2007	License, Development and Commercialization Agreement	License Agreement between Schering Aktiengesellschaft and Molecular Insight Pharmaceuticals, Inc.
Mallinckrodt Inc.	December 20, 2006	Agreement	License Agreement between Mallinckrodt, Inc. and Molecular Insight Pharmaceuticals, Inc.
McMaster University	December 6, 2006	License Agreement	License Agreement between McMaster University and Molecular Insight Pharmaceuticals, Inc.

TRADEMARKS AND TRADEMARK APPLICATIONS

TABLE 16

Registered Trademarks							
Mark	Country	Status	Application No.	Application Date	Registration No.	Registration Date	Class(es)
AZEDRA	Japan (English)	Registered	2006-090922	9/29/2006	5048875	5/18/2007	5
AZEDRA	Japan (Japanese)	Registered	2006-094027	10/10/2006	5066165	7/27/2007	5
MOLECULAR INSIGHT	USA	Registered	76/582783	3/22/2004	3261505	7/10/2007	5
MOLECULARINSIGHT PHARMACEUTICALS (& Design)	European Union	Registered	5036603	4/5/2006	5036603	2/6/2007	5
ZEMIVA ²	European Union	Registered	4926135	2/23/2006	004926135	2/6/2007	5,42,44

² The ZEMIVA registration (CTM No. 4926135; in Classes 5, 42 and 44) in the CTM is subject to a pending invalidity action filed by Zentiva, a.s. of the Czech Republic (Cancellation No: 000002259).

TABLE 17							
Trademark Applications							
Mark	Country	Status	Application No.	Application Date	Registration No.	Registration Date	Class(es)
AZEDRA	China (English)	Allowed	5639800	9/29/2006			5
AZEDRA	USA	Allowed	78/849046	3/29/2006			5
MOLECULARINSIGHT PHARMACEUTICALS (& Design)	USA	Allowed	78/729279	10/7/2005			5
MOLECULARINSIGHT PHARMACEUTICALS (& DESIGN)	USA	Allowed	77/030749	10/27/2006			42, 44
NANOTRACE	USA	Allowed	77/024427	10/18/2006			42, 44
ONALTA	USA	Allowed	77/043902	11/14/2006			5

TABLE 17

Trademark Applications

Mark	Country	Status	Application No.	Application Date	Registration No.	Registration Date	Class(es)
SAAC	USA	Allowed	77/024401	10/18/2006			42, 44
SAAC	Canada	Allowed	1329848	12/29/2006			42
SAACQ	USA	Allowed	77/024410	10/18/2006			42, 44
SOLAZED	USA	Allowed	77/043923	11/14/2006			5
ULTRATRACE	USA	Allowed	78/698536	8/23/2005			5
ULTRATRACE	Canada	Allowed	1290850	2/22/2006			5
ULTRATRACE	USA	Allowed	77/024418	10/18/2006			42, 44
UNECTRA	USA	Allowed	77/043953	11/14/2006			5

TABLE 17

Trademark Applications								
Mark	Country	Status	Application No.	Application Date	Registration No.	Registration Date	Class(es)	
VELEPIN	USA	Allowed	78/698540	8/23/2005			5	
ZEMIVA	USA	Allowed	78/698544	8/23/2005			5	
ULTRATRACE	Canada	Approved	1343289	4/13/2007			42	
AZEDRA	Canada	Pending	1318394	9/29/2006			5	
AZEDRA ³	European Union	Pending	5374954	9/29/2006			5	
AZEDRA	China (Chinese)	Pending	5738008	11/21/2006			5	
AZEDRA	Korea (South)	Pending	40-2006-50182	9/29/2006			5	

³ The AZEDRA CTM application No. 5374 954 is subject to opposition (Opposition No. B 1 169 226) by Altana Pharma GmbH (now Nycomed GmbH).

TABLE 17

Trademark Applications

Mark	Country	Status	Application No.	Application Date	Registration No.	Registration Date	Class(es)
Molecular Insight Pharmaceuticals-Pioneers in Medicine, Partners in Care	USA	Pending	77/108578	2/15/2007			16
MOLECULARINSIGHT PHARMACEUTICALS (& Design)	Canada	Pending	1296759	4/5/2006			5
MOLECULARINSIGHT PHARMACEUTICALS (& Design)	Canada	Pending	1345346	4/27/2007			42
NANOTRACE	Canada	Pending	1329842	12/29/2006			42
NANOTRACE	European Union	Pending	5623426	1/2/2007			42
ONALTA	European Union	Pending	005892526	4/27/2007			5
ONALTA	Canada	Pending	1345321	4/27/2007			5
SAAC	European Union	Pending	005623434	1/2/2007			42
SAACQ	Canada	Pending	1329847	12/29/2006			42

TABLE 17

Trademark Applications							
Mark	Country	Status	Application No.	Application Date	Registration No.	Registration Date	Class(es)
SOLAZED	European Union	Pending	005892559	4/27/2007			5
SOLAZED	Canada	Pending	1345405	4/27/2007			5
TROFEX	USA	Pending	77/230248	7/16/2007			5
ULTRATRACE	European Union	Pending	004921441	2/23/2006			5,42,44
ULTRATRACE	European Union	Pending	5863394	4/13/2007			42
ZEMIVA	Canada	Pending	1290851	2/22/2006			5
MOLECULARINSIGHT PHARMACEUTICALS (& DESIGN)	European Union	Published	005891155	4/26/2007			42
RINTARA	USA	Published	77/043973	11/14/2006			5
SAACQ	European Union	Published	005623442	1/2/2007			42

TABLE 17

Trademark Applications

Mark	Country	Status	Application No.	Application Date	Registration No.	Registration Date	Class(es)
NANOTRACE	European Union	Withdrawn	005034211	5/4/2006			5
SAACQ	European Union	Withdrawn	005034228	5/4/2006			5
SAACQ	Canada	Allowed	1296760	4/5/2006			5
SAAC	European Union	Withdrawn	005034244	5/4/2006			5
SAAC	Canada	Allowed	1296761	4/5/2006			5

REGISTERED COPYRIGHTS AND COPYRIGHT APPLICATIONS

Registered Copyrights and Copyright Applications						
Copyright	Country	Status	Application No.	Application Date	Registration No.	Registration Date
None						

SCHEDULE 4.19(a)

Equity Interests and Indebtedness

1. The Company owns all of the issued and outstanding Equity Interests in the following two subsidiaries:

Biostream Therapeutics, Inc., a Massachusetts corporation (Stock certificate No. 2, one share of common stock)

Molecular Insight Limited, a United Kingdom company (Stock certificate No. 2, one Ordinary Share)

2. Loan from BlueCrest Venture Finance Master Fund Limited (“BlueCrest”). The Company intends to use a portion of the proceeds from the sale of Bonds and Warrants to pay off said loan and BlueCrest has agreed to be paid off. The payoff amount as of November 7, 2007 will be \$1,995,958.92. Subsequent to November 7, 2007, additional interest shall be payable at the rate of \$438.99 per day.

SCHEDULE 4.21

Restrictions

None.

SCHEDULE 5.07

Form of Notice of Disposition of Collateral

To: *[Name of debtor, obligor, or other person to which the notification is sent]*

From: *[Name, address, and telephone number of secured party]*

Name of Debtor(s): *[Include only if debtor(s) are not an addressee]*

[For a public disposition:]

We will sell [or lease or license, *as applicable*] the *[describe collateral]* to [the highest qualified bidder] in public as follows:

Day and Date:

Time:

Place:

[For a private disposition:]

We will sell [or lease or license, *as applicable*] the *[describe collateral]* privately sometime after *[day and date]*.

You are entitled to an accounting of the unpaid indebtedness secured by the property that we intend to sell [or lease or license, *as applicable*] [for a charge of \$___].

You may request an accounting by calling us at [telephone number]

SCHEDULE 7.01(b)-1

Bank Accounts

See attached list of bank accounts. The Company invests its money only in Cash or Cash Equivalents.

Molecular Insight Pharmaceuticals, Inc.
Bank Contacts and Information
Through November 16, 2007

Bank	Type of Account	Account #	Main Contact	Wire Instructions
Citizens Bank	Main Checking	130000-354-2	Scott Haskell	Citizens Bank of Massachusetts 1 Center Plaza Boston, MA 02108 Routing # 011500120 Account # 13000-354-2
	Grant Checking	110960-200-3		
	Money Market	113993-633-3		
Citibank	Main Checking	1050464473	Alfred DeGemmis (617)247-6314	Citibank 70 Summer Street Boston, MA 02110 ABA # 221172610 Account Title: Molecular Insight
	Money Market	1050464481		
Smith Barney	Portfolio Account	382-94921-19 755	James R. Fucigna	Citibank, N.A. 111 Wall Street NYNY 10005 ABA/Routing # 012000089 FBO: Citigroup Global Markets A/C # 306-04518 FFC: Molecular Insight Pharmaceuticals, Inc. A/C ## 382-94921-19-755
Capital Advisors Group	Investment Account	DE2810	Glen T. Fuzy (973) 808-0869	State Street Bank and Trust Company Crown Colony Park 1200 Crown Colony Drive Quincy, MA 02169-0938 Attn: Jim Hall ABA # 011000028 Account # 17039843 Account Name: Molecular Insight Pharm. DE 2810

SCHEDULE 7.01(b)-2
Commercial Tort Claim

None.

SCHEDULE 7.01(b)-3
Constituent Collateral

None.

SCHEDULE 7.01(b)-4

Letter of Credit

None.

SECURITY AGREEMENT QUESTIONNAIRE

Pledgor: _____

1. (a) Has the Pledgor changed its name in the past five years? If so, state each other name the Pledgor has had.

- (b) Does the Pledgor do business under any other name? If so, state each such name.

- (c) Does the Pledgor use any trade names or trade styles? If so, list each of them.

2. Has the Pledgor changed its identity or business structure in any way within the past five years? Changes in corporate structure would include incorporation of a partnership or sole proprietorship, reincorporation in a different state, mergers, consolidations and acquisitions. If any such change has taken place, indicate the nature of such change and give the names of each corporation or other entity that was incorporated, merged or consolidated with or acquired by the Pledgor in such transaction (including each name under which each such corporation or entity has done business).

3. State the location where the Pledgor keeps any inventory or equipment.

4. Are any of the Pledgor's accounts or payment intangibles (i.e. a right to payment of money that arises from intangible property, such as intellectual property) payable by the United States Government or any department or agency thereof or any other governmental authority in any other jurisdiction? If so, please state the aggregate amount thereof and the percentage that those

accounts or payment intangibles are of all of the Pledgor's accounts or payment intangibles, in each case as of a recent, specified date.

5. (a) Please supply the following information with respect to each patent and patent application in which the Pledgor has any interest (whether as owner, licensee or otherwise).

Patents

Nature of Interest (e.g., owner, licenses)	Registered Patent No.	Issue Date	Country of Issue

Patent Applications

Nature of Interest (e.g., owner, licensee)	Serial No.	Filing Date	Country of Issue

- (b) If the Pledgor's interest in any of the foregoing is otherwise than as owner, please describe the nature of such interest.

6. (a) Please supply the following information with respect to each registered trademark and trademark application in which the Pledgor has any interest (whether as owner, licensee or otherwise).

Registered Trademarks

Nature of Interest (e.g., owner, licensee)	Registered Trademark	Registration No.	Class Covered	Int'l Services Covered	Goods or Date Registered	Country of Registration

Trademark Applications

Nature of Interest (e.g., owner, licensee)	Trademark Application relates to following Trademark	Serial No.	Int'l Class Covered	Goods or Services Covered	Country of Application

(b) If the Pledgor's interest in any of the foregoing is otherwise than as owner, please describe the nature of such interest.

7. (a) Please supply the following information with respect to each copyright and copyright application in which the Pledgor has any interest (whether as owner, licensee or otherwise).

Copyrights

Nature of Interest (e.g., owner, licensee)	Copyright	Copyright No.	Property Covered	Date of Copyright	Docket No.	Country of Registration

(b) If the Pledgor's interest in any of the foregoing is otherwise than as owner, please describe the nature of such interest.

8. (a) Does the Pledgor have any existing lockbox arrangements? If so, please identify each bank or other entity with which any such arrangement is maintained.

(b) State the following information, in each case as of the date of the Security Agreement (the “Agreement Date”), with respect to each deposit, demand, time, savings, passbook or similar account maintained with a bank in which the Pledgor has any interest on the Agreement Date.

Deposit Accounts

Name of Depository Bank	Account Number	Account Name	Depository Bank Jurisdiction

9. State the following information, in each case as of the Agreement Date, with respect to each equity interest in which the Pledgor has any interest on the Agreement Date.

Securities

Pledged Securities

Issuer	Class or Series	Certificated (Y/N)	Certificate No.	Par Value	Number of Shares	% of Outstanding Class or Series on Agreement Date

Pledged LLC Interests

Limited Liability Company	Certificated (Y/N)	Certificate No. (if any)	No. of Pledged Units	% of Outstanding LLC Interests of the Limited Liability Company on Agreement Date

Pledged Debt

Issuer, Maker or Drawer	Certificated (Y/N)	Certificate No. (if any)	Original Principal Amount	Outstanding Principal Amount as of the Agreement Date	Issue Date	Maturity Date

10. (a) State the following information, in each case as of the Agreement Date, with respect to each securities account (i.e. an account to which a financial asset is or may be credited) in which the Pledgor has any interest on the Agreement Date.

Securities Accounts

Name of Security Intermediary	Account Number	Account Name	Security Intermediary Jurisdiction

- (b) State the following information, in each case as of the Agreement Date, with respect to each security entitlement (i.e. the rights and property interest of the Pledgor with respect to a financial asset, but other than the security entitlements held in the securities accounts listed under (a)) in which the Pledgor has any interest on the Agreement Date.

Securities Entitlements

Financial Asset (s)				Securities Intermediary			
Issuer	Class or Series	Number of Shares or	% of Outstanding Class or Series on Agreement Date	Name of Security Intermediary	Account Number	Account Name	Security Intermediary Jurisdiction

11. (a) State the following information, in each case as of the Agreement Date, with respect to each commodity account (i.e. an account maintained by a commodity intermediary in which a commodity contract is carried) in which the Pledgor has any interest on the Agreement Date.

Commodity Accounts

Name of Commodity Intermediary	Account Number	Account Name	Commodity Intermediary Jurisdiction

(b) State the following information, in each case as of the Agreement Date, with respect to each of the Pledgor's commodity contract (i.e. a commodity futures contract, an option on a commodity futures contract, a commodity option, or other similar contracts that are traded on a commodities market, but other than the contracts held in the commodities accounts listed under (a)) on the Agreement Date.

Commodity Contracts

Commodity Intermediary

Description of Commodity Contract	Name of			Commodity Intermediary Jurisdiction
	Commodity Intermediary	Account Number	Account Name	

12. State the following information, in each case, as of the Agreement Date with respect to each commercial tort claim as to which the Pledgor either is, or could be, the plaintiff.

<u>Name of Defendant</u>	<u>Court in Which Pending, if Any</u>	<u>Amount Claimed or to be Claimed</u>

FORM OF
SECURITY AGREEMENT JOINDER

This SECURITY AGREEMENT JOINDER, dated as of _____, 20__ (this “Agreement”), is made by [Insert Name of New Pledgor], a [Insert State of Organization] [corporation, limited partnership or limited liability company] (the “New Pledgor”), in favor of [The Bank of New York], as collateral agent (the “Collateral Agent”) for the benefit of the Secured Parties (as defined in the Security Agreement referred to below).

RECITALS:

- (1) Molecular Insight Pharmaceuticals, Inc., a Massachusetts corporation (the “Company”), the subsidiary guarantors party thereto and [The Bank of New York], as Trustee, are parties to an Indenture dated as of November [__], 2007 (as the same may from time to time be amended, restated or otherwise modified, the “Indenture”).
- (2) In connection with the Indenture, the Company and certain other pledgors (each, together with the Company, collectively, the “Pledgors” and individually, each a “Pledgor”) entered into a Security Agreement (as the same may from time to time be amended, restated or otherwise modified, the “Security Agreement”), pursuant to which the Pledgors granted to the Collateral Agent for the benefit of the Secured Parties a security interest in and pledge of substantially all of their assets.
- (3) The New Pledgor is a Subsidiary (as defined in the Indenture), of [a Pledgor] and desires to become a party to the Security Agreement pursuant to Section 4.06 of the Security Agreement and to become a “Pledgor” thereunder.
- (4) Capitalized terms used but not defined herein have the meanings given to such terms in the Security Agreement.

AGREEMENT:

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt of which is hereby acknowledged, the New Pledgor hereby agrees as follows:

Section 1. Assumption and Joinder.

- (a) The New Pledgor hereby expressly assumes, and hereby agrees to perform and observe, each and every one of the covenants, rights, promises, agreements, terms, conditions, obligations, appointments, duties and liabilities of a “Pledgor” under the Security Agreement and all of the other Financing Documents (as defined in the Indenture) applicable to it as a Pledgor under the Security Agreement. By virtue of the foregoing, the New Pledgor hereby accepts and assumes any liability of a Pledgor related to each representation, warranty, covenant or obligation made by a Pledgor in the Security Agreement, and hereby expressly affirms, as of the

date hereof, each of such representations, warranties, covenants and obligations. In connection with the foregoing, the New Pledgor hereby grants to the Collateral Agent for the benefit of the Secured Parties a security interest in, and hereby pledges to the Collateral Agent, for the benefit of the Secured Parties, all of the Collateral of the New Pledgor on the terms and conditions set forth in the Security Agreement.

(b) All references to the term Pledgor in the Security Agreement or in any document or instrument executed and delivered or furnished, or to be executed and delivered or furnished, in connection therewith shall be deemed to be a reference to, and shall include, the New Pledgor.

Section 2. Representations and Warranties. The New Pledgor hereby represents and warrants to the Collateral Agent and the Secured Parties as follows:

(a) The New Pledgor has the requisite corporate or organizational power and authority to enter into this Agreement and to perform its obligations hereunder and under the Security Agreement and any other Financing Document to which it is a party. The execution, delivery and performance of this Agreement by the New Pledgor and the performance of its obligations under this Agreement, the Security Agreement, and any other Financing Document have been duly authorized by the Board of Directors of the New Pledgor and no other corporate or organization proceedings on the part of the New Pledgor are necessary to authorize the execution, delivery or performance of this Agreement, the transactions contemplated hereby or the performance of its obligations under this Agreement, the Security Agreement or any other Financing Document. This Agreement has been duly executed and delivered by the New Pledgor. This Agreement, the Security Agreement and each Financing Document constitutes the legal, valid and binding obligation of the New Pledgor enforceable against it in accordance with its respective terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar laws affecting creditors' rights generally and by general principles of equity, whether such enforceability is considered in a proceeding at law or in equity.

(b) The representations and warranties set forth in the Security Agreement are true and correct in all material respects on and as of the date hereof as such representations and warranties apply to the New Pledgor (except to the extent that any such representations and warranties expressly relate to an earlier date) with the same force and effect as if made on the date hereof.

Section 3. Security Agreement Questionnaire. Attached hereto is a copy of a fully completed Security Agreement Questionnaire executed by the New Pledgor. The information contained in the Security Agreement Questionnaire delivered by the New Pledgor is true and correct in all material respects.

Section 4. Further Assurances. At any time and from time to time, upon the Collateral Agent's request and at the sole expense of the New Pledgor, the New Pledgor will promptly and duly execute and deliver any and all further instruments and documents and take such further action as the Collateral Agent reasonably deems necessary to effect the purposes of this Agreement.

Section 5. Binding Effect. This Agreement shall be binding upon the New Pledgor and shall inure to the benefit of the Collateral Agent and the other Secured Parties and their respective successors and assigns.

Section 6. Governing Law. This Agreement and the rights of the parties hereunder shall be construed and interpreted in accordance with the laws of the State of New York.

Section 7. JURY TRIAL WAIVER. THE NEW PLEDGOR HEREBY IRREVOCABLY WAIVES ALL RIGHTS TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE OTHER FINANCING DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

Section 8. Miscellaneous. Delivery of an executed signature page to this Agreement by facsimile shall be effective as delivery of a manually executed copy of this Agreement.

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

[_____]

By: _____

Name:

Title: