As filed with the Securities and Exchange Commission on May 13, 2010

Registration No. 333–163957

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

AMENDMENT NO. 5
TO
FORM S–1
REGISTRATION STATEMENT

UNDER
THE SECURITIES ACT OF 1933

SurgiVision, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**3841**	**58-2394628**
(State or other jurisdiction of incorporation or organization)	**(Primary Standard Industrial Classification Code Number)**	**(I.R.S. Employer Identification No.)**

SurgiVision, Inc.
One Commerce Square, Suite 2550
Memphis, TN 38103
(901) 522-9300

(Address, including zip code, and telephone number, including area code, of registrant's principal executive office)

Kimble L. Jenkins
Chief Executive Officer
SurgiVision, Inc.
One Commerce Square, Suite 2550
Memphis, TN 38103
(901) 522-9300

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Robert J. DelPriore, Esq.	**Carmelo M. Gordian, Esq.**
Matthew S. Heiter, Esq.	**Edward A. Gilman, Esq.**
Richard F. Mattern, Esq.	**Nicholas F. Ducoff, Esq.**
Baker, Donelson, Bearman, Caldwell & Berkowitz, PC	**Andrews Kurth LLP**
165 Madison Avenue, Suite 2000	**111 Congress Avenue, Suite 1700**
Memphis, TN 38103	**Austin, TX 78701**
(901) 577-8228	**(512) 320-9290**

Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this registration statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. ¨

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ¨

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ¨

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box

and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ¨

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (check one)

Large Accelerated filer ¨	Accelerated filer ¨
Non-accelerated filer x (Do not check if a smaller reporting company)	Smaller reporting company ¨

The Registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to Section 8(a), may determine.

Explanatory Note

This Amendment No. 5 to the Registration Statement on Form S-1 (File No. 333-163957) of SurgiVision, Inc. is being filed solely to file certain exhibits to the registration statement as indicated in the exhibit index incorporated by reference into Item 16 of Part II of this amendment. Other than the addition of exhibits and corresponding changes to the exhibit index and signature page, the remainder of the Form S-1 is unchanged.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 13. *Other Expenses of Issuance and Distribution*

The following table sets forth the costs and expenses to be paid by us in connection with the sale of the shares of common stock being registered hereby. All amounts are estimates except for the SEC registration fee, the FINRA filing fee and the Nasdaq Capital Market listing fee.

	Amount to be Paid
SEC registration fee	$ 2,139
FINRA filing fee	3,500
Nasdaq Capital Market listing fee	55,000
Printing and engraving expenses	200,000
Blue sky qualification fees and expenses	15,000
Accounting fees and expenses	*
Legal fees and expenses	*
Transfer agent and registrar fees	3,500
Miscellaneous expenses	*
Total	$ *

* To be provided by amendment.

Item 14. *Indemnification of Directors and Officers*

Our certificate of incorporation, which will become effective upon the completion of this offering, contains provisions permitted under Delaware law relating to the liability of directors. These provisions eliminate a director's personal liability for monetary damages resulting from a breach of fiduciary duty, except in circumstances involving wrongful acts, such as:

- any breach of the director's duty of loyalty to us or our stockholders;
- any act or omission not in good faith or that involves intentional misconduct or a knowing violation of the law;
- any act related to unlawful stock repurchases, redemptions or other distribution or payments of dividends; or
- any transaction from which the director derived an improper personal benefit.

These provisions do not limit or eliminate our rights or any stockholder's rights to seek non-monetary relief, such as an injunction or rescission, in the event of a breach of director's fiduciary duty. These provisions will not alter a director's liability under federal securities laws.

As permitted by Section 145 of the Delaware General Corporation Law, our bylaws, which will become effective upon the closing of this offering, require us to indemnify our directors and executive officers to the fullest extent not prohibited by the Delaware law. We may limit the extent of such indemnification by individual contracts with our directors and executive officers. Further, we may decline to indemnify any director or executive officer in connection with any proceeding initiated by such person or any proceeding by such person against us or our directors, officers, employees or other agents, unless such indemnification is expressly required to be made by law or the proceeding was authorized by our Board of Directors.

We have entered into indemnity agreements with each of our current directors and certain of our executive officers to give such directors and officers additional contractual assurances regarding the scope of the indemnification set forth in our certificate of incorporation and bylaws and to provide additional procedural

protections. At present, there is no pending litigation or proceeding involving any of our directors, officers or employees for which indemnification is sought, nor are we aware of any threatened litigation that may result in claims for indemnification.

We have the power to indemnify our other officers, employees and other agents, as permitted by Delaware law, but we are not required to do so.

The Registrant maintains a directors' and officers' insurance and registrant reimbursement policy. The policy insures directors and officers against unindemnified losses arising from certain wrongful acts in their capacities as directors and officers and reimburses the registrant for those losses for which the registrant has lawfully indemnified the directors and officers. The policy contains various exclusions, none of which apply to this offering.

Reference is made to the following documents filed as exhibits to this registration statement regarding relevant indemnification provisions described above and elsewhere herein:

Exhibit Document	Number
Form of Underwriting Agreement	1.1
Form of Amended and Restated Certificate of Incorporation	3.3
Form of Amended and Restated Bylaws	3.4
Third Amended and Restated Investor Rights' Agreement dated September 20, 2006	3.5
First Amended and Restated Stockholders' Agreement dated April 30, 2004	3.6
Form of Indemnification Agreement	10.8

Item 15. ***Recent Sales of Unregistered Securities***

The following sets forth information regarding all unregistered securities sold since December 31, 2006:

1. We have granted stock options to purchase an aggregate of 1,326,500 shares of common stock to employees, consultants and directors under our 2007 Stock Incentive Plan, which makes available an aggregate of 2,500,000 shares of common stock. Stock options to purchase 1,284,167 shares of our common stock remain outstanding. The issuance of these options was exempt from registration under Section 4(2) of the Securities Act, as a sale not involving a public offering, or pursuant to Rule 701 under the Securities Act.

2. On December 22, 2009, we issued to Mr. Jenkins an option to purchase 266,608 shares of our common stock at an exercise price of $2.41 per share. The issuance of this option was exempt from registration under 4(2) of the Securities Act, as a sale not involving a public offering.

3. Between January 2006 and August 2007, Boston Scientific, one of our 5% common stockholders and the employer of one of our directors, loaned us $1,500,000 in six equal quarterly installments pursuant to a convertible promissory note. This note became payable on June 30, 2008, at which time Boston Scientific converted the note into 1,671,838 shares of our common stock and a warrant for 1,671,838 shares of our common stock, which has since expired.

4. In November and December of 2006, we issued and sold an aggregate of 7,965,000 shares of our Series A Convertible Preferred Stock to 48 accredited investors at $1.00 per share, for an aggregate offering price of $7,965,000. Upon completion of this offering, these shares of preferred stock will automatically convert into shares of common stock. In connection with this Series A Preferred Stock offering, we engaged Gilford Securities Incorporated to serve as a placement agent. As placement agent, Gilford Securities Incorporated received a cash fee of approximately $475,000 and a warrant exercisable for 566,000 shares of common stock at an exercise price of $1.00 per share.

5. During 2009, Boston Scientific loaned us $3,500,000 pursuant to the terms of three convertible promissory notes. Interest on the loans accrues at 10% per annum and compounds annually. The Boston Scientific loans are secured by a first priority security interest in all of our assets. Each loan matures on the second anniversary of the date on which the funds were advanced. In addition, we will be required to prepay all or a portion of loans upon the consummation of any qualified financing, which is any equity financing in which shares of our preferred stock are issued in exchange for cash proceeds. Upon consummation of a qualified financing from a Medtronic, Inc., St. Jude Medical, Inc., or Johnson & Johnson, or any of their respective subsidiaries or affiliates, up to 100% of the cash proceeds from such qualified financing must be used to prepay the outstanding principal of the loans and accrued interest thereon. Upon consummation of a qualified financing from any other investor, up to 25% of the cash proceeds from such qualified financing shall be applied by us to prepay the outstanding principal of the loans and accrued interest thereon. We can repay each loan at anytime prior to its respective maturity date. At the option of Boston Scientific, these loans are convertible into one share of our preferred stock for every $2.00 of principal and interest outstanding at the time of conversion. To the extent that Boston Scientific has not exercised its conversion right prior to the completion of this offering, Boston Scientific will no longer have the right to convert the notes into shares of stock.

6. On December 21, 2007, we made a restricted stock award to one of our consultants for 2,000 shares of common stock. This award was made under our 2007 Stock Incentive Plan. This restricted stock award was exempt from registration under Section 4(2) of the Securities Act, as a sale not involving a public offering, or pursuant to Rule 701 under the Securities Act.

7. In March 2010, we issued 10% senior unsecured convertible notes, or the bridge notes, in the aggregate principal amount of approximately $4.1 million to 50 accredited investors in a private placement, or the bridge financing. Upon consummation of this offering, the bridge notes will automatically convert into shares of our common stock upon the closing of this offering at the lesser of $2.00 per share or 80% of the offering price in this offering, subject to a $1.00 per share floor conversion price. In addition, subject to prior maturity, prepayment and/or certain adjustments, holders of the bridge notes may convert the outstanding principal amount of their bridge notes into shares of our common stock at any time, based on a conversion price of $2.00 per share. The bridge notes mature two years from the date of issuance, unless earlier converted, and accrue interest at the rate of 10% per annum. All accrued interest will be paid in cash and will not be converted into shares of our common stock. In connection with the bridge financing, we engaged Gilford Securities Incorporated to serve as a placement agent. As placement agent, Gilford Securities Incorporated received a cash fee of approximately $285,000 and a warrant exercisable for 101,775 shares of our common stock at a price equal to the lesser of $2.00 per share or 80% of the offering price in our initial public offering subject to a $1.00 per share floor conversion price.

We claimed exemption from registration under the Securities Act for the sales and issuances of securities in the transactions described in paragraphs (3) through (5) and (7) by virtue of Section 4(2) of the Securities Act and/or Rule 506 of Regulation D. Such sales and issuances did not involve any public offering, were made without general solicitation or advertising and each purchaser was a sophisticated investor with access to all relevant information necessary to evaluate the investment and represented to us that the shares were being acquired for investment.

Item 16. ***Exhibits and Financial Statement Schedules***

(a) Exhibits

Number	Description
1.1*	Underwriting Agreement
3.1**	Amended and Restated Certificate of Incorporation of SurgiVision, Inc., as amended(1)
3.2**	Bylaws of SurgiVision, Inc., as amended(1)

Number	Description
3.3**	Form of Amended and Restated Certificate of Incorporation of SurgiVision, Inc. to be effective upon completion of this offering(5)
3.4**	Form of Amended and Restated Bylaws of SurgiVision, Inc. to become effective upon completion of this offering(5)
3.5**	Third Amended and Restated Investor Rights' Agreement dated September 20, 2006, as amended(1)
3.6**	First Amended and Restated Stockholders' Agreement dated April 30, 2004(1)
3.7**	Certificate of Designation, Preferences and Rights of Series A Convertible Preferred Stock of Surgi-Vision, Inc. filed with the State of Delaware on September 20, 2006(3)
4.1	Reference is made to Exhibits 3.1, 3.2, 3.3 and 3.4
4.2**	Specimen of Common Stock Certificate(5)
4.3**	Form of SurgiVision, Inc. 10% Senior Unsecured Convertible Note Due 2012(5)
4.4**	SurgiVision, Inc. Warrant to Purchase Common Stock, dated March 30, 2010, issued to Gilford Securities Incorporated(5)
5.1**	Opinion of Baker, Donelson, Bearman, Caldwell & Berkowitz, PC(5)
10.1**	Surgi-Vision, Inc. 1998 Stock Option Plan(1)
10.2**	Surgi-Vision, Inc. 2007 Stock Incentive Plan(1)
10.3*	Surgi-Vision, Inc. Key Personnel Incentive Program
10.4**	2010 Incentive Compensation Plan(5)
10.5*	2010 Incentive Compensation Plan Form of Incentive Stock Option Agreement
10.6*	2010 Incentive Compensation Plan Form of Non-Qualified Stock Option Agreement
10.7*	2010 Incentive Compensation Plan Form of Non-Qualified Stock Option Agreement for Non-Employee Directors
10.8**	Form of Indemnification Agreement(5)
10.9†	License Agreement by and between SurgiVision, Inc. and The Johns Hopkins University entered into on or around June 20, 1998, as amended by that certain Amendment to License Agreement dated as of January 15, 2000, and as further amended by that certain Addendum to License Agreement entered into on or around December 7, 2004
10.10†	License Agreement by and between SurgiVision, Inc. and The Johns Hopkins University entered into on or around December 7, 2006
10.11†	Technology License Agreement dated as of December 30, 2005 by and between SurgiVision, Inc. and Boston Scientific Neuromodulation Corporation (formerly known as Advanced Bionics Corporation), as amended by that certain Omnibus Amendment dated June 30, 2007, and as further amended by that certain Omnibus Amendment #2 dated March 19, 2008
10.12†	System and Lead Development and Transfer Agreement dated as of December 30, 2005 by and between SurgiVision, Inc. and Boston Scientific Neuromodulation Corporation (formerly known as Advanced Bionics Corporation), as amended by that certain Amendment No. 1 dated May 31, 2006, as further amended by that certain Omnibus Amendment dated June 30, 2007, and as further amended by that certain Omnibus Amendment #2 dated March 19, 2008
10.13†	Technology License Agreement dated as of March 19, 2008 by and between SurgiVision, Inc. and Cardiac Pacemakers, Inc.

Number	Description
10.14†	Development Agreement dated as of March 19, 2008 by and between SurgiVision, Inc. and Cardiac Pacemakers, Inc.
10.15†	Cooperation and Development Agreement, dated as of May 4, 2009, by and between SurgiVision, Inc. and Siemens Aktiengesellschaft, Healthcare Sector
10.16**	Consulting Agreement, effective as of May 1, 2009, by and between SurgiVision, Inc. and Dr. Paul Bottomley(4)
10.17**	Stock Purchase Agreement, dated December 22, 2009, by and between SurgiVision, Inc. and Kimble L. Jenkins(3)
10.18**	Non-Qualified Stock Option Agreement, dated December 22, 2009, by and between SurgiVision, Inc. and Kimble L. Jenkins(3)
10.19†	Patent License Agreement – Nonexclusive entered into on or around April 27, 2009 by and between SurgiVision, Inc. and National Institutes of Health
10.20†	Master Services and Licensing Agreement dated as of July 20, 2007 by and between SurgiVision, Inc. and Cedara Software Corp.
10.21†	Exclusive License Agreement entered into on or around June 30, 2008 by and between SurgiVision, Inc. and The Johns Hopkins University
10.22†	Exclusive License Agreement entered into on or around June 30, 2008 by and between SurgiVision, Inc. and The Johns Hopkins University
10.23†	Exclusive License Agreement entered into on or around June 30, 2008 by and between SurgiVision, Inc. and The Johns Hopkins University
10.24**†	Loan Agreement dated as of October 16, 2009 by and between SurgiVision, Inc. and Boston Scientific Corporation(2)
10.25**†	Patent Security Agreement dated as of October 16, 2009 by and between SurgiVision, Inc. and Boston Scientific Corporation (2)
10.26†	Sponsored Research Agreement by and between SurgiVision, Inc. and the Regents of the University of California on behalf of its San Francisco campus entered into on or around August 24, 2007, as amended by that certain First Amendment to Sponsored Research Agreement dated December 1, 2008, as further amended by that certain Second Amendment to Sponsored Research Agreement dated May 1, 2009, as further amended by that certain Third Amendment to Sponsored Research Agreement dated November 2, 2009, as further amended by that certain Addendum to Sponsored Research Agreement dated February 4, 2010
10.27†	Research Agreement by and between SurgiVision, Inc. and The University of Utah entered into on or around July 2, 2007, as amended by that certain First Amendment to the Research Agreement entered into on or around January 8, 2008, as further amended by that certain Second Amendment to the Research Agreement dated April 24, 2009, as further amended by that certain Third Amendment to the Research Agreement dated May 1, 2009, as further amended by that certain Fourth Amendment to the Research Agreement entered into on or around February 25, 2010
10.28**	Lease Agreement, dated as of April 21, 2008, by and between Shaw Investment Company, LLC and Surgi-Vision, Inc.(5)
21**	List of Subsidiary(1)
23.1**	Consent of Cherry, Bekaert & Holland, L.L.P.
23.2**	Consent of Baker, Donelson, Bearman, Caldwell & Berkowitz, PC (included in Exhibit 5.1)
24.1**	Power of attorney. Reference is made to the signature page.(1)

* To be filed by amendment.

** Previously filed.

† Confidential treatment requested under 17 C.F.R. §§200.80(b)(4) and 230.406. The confidential portions of this exhibit have been omitted and are marked accordingly. The confidential portions have been filed separately with the Securities and Exchange Commission pursuant to the confidential treatment request.

(1) Previously filed with the Securities and Exchange Commission on December 23, 2009 on the Registrant's Registration Statement on Form S-1 (SEC File No. 333-163957).

(2) Previously filed with the Securities and Exchange Commission on February 9, 2010 on the Registrant's Registration Statement on Form S-1/A (SEC File No. 333-163957).

(3) Previously filed with the Securities and Exchange Commission on February 26, 2010 on the Registrant's Registration Statement on Form S-1/A (SEC File No. 333-163957).

(4) Previously filed with the Securities and Exchange Commission on April 6, 2010 on the Registrant's Registration Statement on Form S-1/A (SEC File No. 333-163957).

(5) Previously filed with the Securities and Exchange Commission on May 7, 2010 on the Registrant's Registration Statement on Form S-1/A (SEC File No. 333-163957).

Item 17. ***Undertakings***

The undersigned Registrant hereby undertakes to provide to the underwriters at the closing specified in the Underwriting Agreement, certificates in such denominations and registered in such names as required by the underwriters to permit prompt delivery to each purchaser.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

The undersigned Registrant hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the Registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

(2) For the purpose of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser, if the Registrant is subject to Rule 430C, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than

prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the Registration Statement as of the date it is first used after effectiveness. Provided, however , that no statement made in a registration statement or prospectus that is part of the Registration Statement or made in a document incorporated or deemed incorporated by referenced into the Registration Statement or prospectus that is part of the Registration Statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the Registration Statement or prospectus that was part of the Registration Statement or made in any such document immediately prior to such date of first use.

That, for the purpose of determining liability of the Registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities, the undersigned Registrant undertakes that in a primary offering of securities of the undersigned Registrant pursuant to this Registration Statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned Registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned Registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned Registrant or used or referred to by the undersigned Registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned Registrant or its securities provided by or on behalf of the undersigned Registrant; and

(iv) Any other communication that is an offer in the offering made by the undersigned Registrant to the purchaser.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, SurgiVision, Inc. has duly caused this Amendment No. 5 to the Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Memphis, State of Tennessee, on the 13th day of May, 2010.

SurgiVision, Inc.

By: /s/ KIMBLE L. JENKINS
Kimble L. Jenkins
Chief Executive Officer

POWER OF ATTORNEY

Pursuant to the requirements of the Securities Act of 1933, this Amendment No. 5 to the Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ KIMBLE L. JENKINS **Kimble L. Jenkins**	*Chief Executive Officer and Director*	May 13, 2010
/s/ DAVID W. CARLSON **David W. Carlson**	*Chief Financial Officer*	May 13, 2010
* **John C. Thomas, Jr.**	*Director*	May 13, 2010
* **Paul A. Bottomley**	*Director*	May 13, 2010
* **Lenox D. Baker**	*Director*	May 13, 2010
* **Charles E. Koob**	*Director*	May 13, 2010
* **Wendelin C. Maners**	*Director*	May 13, 2010
 John N. Spencer	*Director*	May 13, 2010
 James K. Malernee, Jr.	*Director*	May 13, 2010
 Michael A. Pietrangelo	*Director*	May 13, 2010
*By /s/ KIMBLE L. JENKINS **Kimble L. Jenkins**	*Attorney-in-Fact*	May 13, 2010

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10.26†	Sponsored Research Agreement by and between SurgiVision, Inc. and the Regents of the University of California on behalf of its San Francisco campus entered into on or around August 24, 2007, as amended by that certain First Amendment to Sponsored Research Agreement dated December 1, 2008, as further amended by that certain Second Amendment to Sponsored Research Agreement dated May 1, 2009, as further amended by that certain Third Amendment to Sponsored Research Agreement dated November 2, 2009, as further amended by that certain Addendum to Sponsored Research Agreement dated February 4, 2010
10.27†	Research Agreement by and between SurgiVision, Inc. and The University of Utah entered into on or around July 2, 2007, as amended by that certain First Amendment to the Research Agreement entered into on or around January 8, 2008, as further amended by that certain Second Amendment to the Research Agreement dated April 24, 2009, as further amended by that certain Third Amendment to the Research Agreement dated May 1, 2009, as further amended by that certain Fourth Amendment to the Research Agreement entered into on or around February 25, 2010
10.28**	Lease Agreement, dated as of April 21, 2008, by and between Shaw Investment Company, LLC and Surgi-Vision, Inc.(5)
21**	List of Subsidiary(1)
23.1**	Consent of Cherry, Bekaert & Holland, L.L.P.
23.2**	Consent of Baker, Donelson, Bearman, Caldwell & Berkowitz, PC (included in Exhibit 5.1)
24.1**	Power of attorney. Reference is made to the signature page.(1)

* To be filed by amendment.

** Previously filed.

† Confidential treatment requested under 17 C.F.R. §§200.80(b)(4) and 230.406. The confidential portions of this exhibit have been omitted and are marked accordingly. The confidential portions have been filed separately with the Securities and Exchange Commission pursuant to the confidential treatment request.

(1) Previously filed with the Securities and Exchange Commission on December 23, 2009 on the Registrant's Registration Statement on Form S-1 (SEC File No. 333-163957).

(2) Previously filed with the Securities and Exchange Commission on February 9, 2010 on the Registrant's Registration Statement on Form S-1/A (SEC File No. 333-163957).

(3) Previously filed with the Securities and Exchange Commission on February 26, 2010 on the Registrant's Registration Statement on Form S-1/A (SEC File No. 333-163957).

(4) Previously filed with the Securities and Exchange Commission on April 6, 2010 on the Registrant's Registration Statement on Form S-1/A (SEC File No. 333-163957).

(5) Previously filed with the Securities and Exchange Commission on May 7, 2010 on the Registrant's Registration Statement on Form S-1/A (SEC File No. 333-163957).

Exhibit 10.9

LICENSE AGREEMENT

This Agreement is between The Johns Hopkins University, a corporation of the State of Maryland, having a principal place of business at 2024 E. Monument Street, Suite 2-100, Baltimore, MD 21205 (hereinafter referred to as "JHU") and Surgi-Vision, Inc., a Delaware corporation (hereinafter the "Company"), having an address at Suite 601, 150 Gulf Shore Drive, Destin, Florida 32541.

WITNESSETH:

WHEREAS, as a center for research and education, JHU is interested in licensing PATENT RIGHTS (hereinafter defined) in a manner that will benefit the public by facilitating the distribution of useful products and the utilization of new methods, but is without capacity to commercially develop, manufacture, and distribute any such products or methods; and

WHEREAS, the following PATENT RIGHTS, as later defined, were developed during the course of research conducted by [***], all hereinafter, "Inventors"):

WHEREAS, JHU has acquired through assignment all rights, title and interest, with the exception of certain retained rights by the United States, in said PATENT RIGHTS; and

WHEREAS, the Company desires to commercially develop, manufacture, use and distribute such products and processes based on PATENT RIGHTS throughout the world;

NOW, THEREFORE, in consideration of the foregoing premises and the following mutual covenants, and other good and valuable consideration, the receipt of which is hereby acknowledged, and intending to be legally bound hereby, the parties agree as follows:

ARTICLE 1 - - DEFINITIONS

1.1 PATENT RIGHTS" shall mean and include the rights in and to the patents and patent applications listed in Appendix A and any inventions disclosed and claimed in any of the listed patents in Appendix A and all continuations, continuations-in-part, divisions, reexaminations, and reissues of the listed patents and any corresponding foreign patent applications, and any patents, patents of addition, or other equivalent foreign patents issuing, granted or registered thereon.

1.2 "LICENSED PRODUCT(S)" means any material, compositions, drug, process, equipment, or other product, the manufacture, use or sale of which would constitute, but for the license granted to the Company pursuant to this Agreement, an infringement of a claim of PATENT RIGHTS (infringement shall include, but is not limited to, direct, contributory, or inducement to infringe).

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

1.3 "LICENSED SERVICE(S)" means the performance on behalf of a third party of any method which includes the manufacture of any product or the use of any product, process, or composition which would constitute, but for the license granted to the Company pursuant to this Agreement, an infringement of a claim of the PATENT RIGHTS, (infringement shall include, but not be limited to, direct, contributory or inducement to infringe).

1.4 "NET SALES", subject to Paragraphs 4.9 and 4.11, below, shall mean gross sales revenues and fees billed by the Company or any AFFILIATED COMPANY from the sale of LICENSED PRODUCT(S) less trade discounts allowed, refunds, returns and recalls, freight and delivery costs, sales taxes, rebates accrued, incurred or paid to Federal Medicaid or State Medicare or other payors and amounts exactly repaid or credited by reason of rejections or the return of Licensed Products (due to recalls, dating or other reasons) . In the event that the Company, or any AFFILIATED COMPANY sells a LICENSED PRODUCT(S) as part of a kit, the NET SALES for purposes of royalty payments shall be based on that portion of the sales revenues and fees derived from that component of the kit which could independently be sold as a LICENSED PRODUCT.

1.5 "NET SERVICE REVENUES", subject to Paragraphs 4.9 and 4.11, below, shall mean actual billings for the performance of LICENSED SERVICE less sales and/or use taxes imposed upon and with specific reference to the LICENSED SERVICE, and rebates accrued, incurred or paid to Federal Medicaid or State Medicare or other payors and amounts exactly repaid or credited by reason of rejection of services (due to recalls, dating or other reasons).

1.6 "SUBLICENSE REVENUES", shall mean consideration of any kind received by the Company from a sublicensee for sales of LICENSED PRODUCTS or for fees received, such as upfront fees or milestone fees and including any premium paid by the sublicensee over Fair Market Value for stock of the company in considerations for such sublicense; however, not included in Sublicense Revenues are amounts paid to the Company by the sublicensee for product development, research work, clinical studies and regulatory approvals performed by the Company, or third parties on its behalf. The term "Fair Market Value" as used in this Paragraph 1.6 shall mean the average price that the stock in questions is publicly trading at for sixty (60) days prior to the announcement of its purchase by the sublicensee or if the stock is not publicly traded, the value of such stock as determined by the most recent private financing of the Company.

1.7 "AFFILIATED COMPANY" or "AFFILIATED COMPANIES" shall mean any corporation, company, partnership, joint venture or other entity which controls, is controlled by or is under common control with the Company. For purposes of this Paragraph 1.7, control shall mean the direct or indirect ownership of at least fifty percent (50%) of the voting securities of a company.

1.8 "EXCLUSIVE LICENSE" shall mean a grant by JHU to the Company of its entire right and interest in the PATENT RIGHTS, subject to rights retained by the United States government in accordance with P.L. 96-517, as amended by P.L. 98-620, and subject to the retained right of JHU to make, have made, provide and use for its and The Johns Hopkins Health Systems' internal, non-commercial research purposes LICENSED PRODUCT(S) and LICENSED SERVICES.

1.9 EFFECTIVE DATE shall mean the date the Company has issued equity securities representing in the aggregate cash proceeds in the amount of not less than 7,500,000. If the Effective Date does not occur on or before October 1, 1998, this Agreement shall be void abinitio.

1.10 "ROYALTY PAYMENT PERIOD" shall mean the period of time beginning on the fourth anniversary of the EFFECTIVE DATE if on such date the JHU SHARES do not have a fair market value of at least [***] and continuing thereafter until the aggregate payments as described in Paragraph 4.14 below have been paid.

1.11 "JHU SHARES" shall mean the [***] shares of the Company's common stock issued to JHU in consideration of JHU entering into this Agreement together with any securities issued as a result of the ownership of such shares.

1.12 "CORE TECHNOLOGY" is an intravascular, intralumen, or intratissue miniature magnetic resonance coil detection probe as described in the PATENT RIGHTS.

1.13 "IMPROVEMENT" is any invention that results from the Research Agreement funded by the Company and made by a JHU employee in the FIELD OF USE.

1.14 "FIELD OF USE" is a diagnostic or therapeutic method, process or device using CORE TECHNOLOGY and excludes diagnostic or therapeutic methods, processes or devices not using CORE TECHNOLOGY.

1.15 "NEW DISCOVERY" means any invention that results from work under the Research Agreement funded by the Company and made by a JHU employee and that is not in the Field of Use.

1.16 "TERRITORY" means the world

1.17 "RESEARCH AGREEMENT" means a certain Research Agreement dated June 30, 1998, between JHU and the Company pertaining to the research directed to the CORE TECHNOLOGY, including specific STATEMENTS OF WORK addressing specific applications and clinical research.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

ARTICLE 2 - GRANTS

2.1 Subject to the terms and conditions of this Agreement, on the EFFECTIVE DATE JHU will grant to the Company an EXCLUSIVE LICENSE to make, have made, use, and sell the LICENSED PRODUCT(S) and to provide the LICENSED SERVICE(S) in the TERRITORY within the FIELD OF USE under the PATENT RIGHTS.

2.2 The Company may sublicense to others under this Agreement and shall provide a copy of each such sublicense agreement to JHU promptly after it is executed. Each sublicense shall include those previsions contained herein which by their terms are to be binding upon a sublicensee.

2.3 The Company shall, at its option, have the right to include within the definition of PATENT RIGHTS any inventions resulting from work under the Research Agreement funded by the Company and invented by a JHU employee that is an IMPROVEMENT. The exercise of such option shall entitle the Company to receive an EXCLUSIVE LICENSE within the FIELD OF USE with respect to the IMPROVEMENTS, to make, have made, use, and sell the LICENSED PRODUCT(S) and to provide the LICENSED SERVICE(S) in the TERRITORY under such PATENT RIGHTS. JHU shall promptly notify the Company, in writing, of any such IMPROVEMENTS and the Company shall have sixty (60) days thereafter in which to elect to exercise such option by providing JHU with written notice. Upon such notice, the elected IMPROVEMENT shall be included in PATENT RIGHTS and governed by the terms of this Agreement. Any such notice from JHU shall specify if the IMPROVEMENT has been patented or if a patent application has been filed with respect to the same, and such patents or patent applications shall be added to Appendix A.

2.4 The Company shall have a first right of negotiation for an exclusive, world-wide, license with respect to any NEW DISCOVERY resulting from work under the Research Agreement funded by the Company and invented by a JHU employee. The financial considerations to be received by JHU for such inventions shall be reasonable for the nature of the NEW DISCOVERY considering its market potential and stage of development. JHU shall promptly notify the Company, in writing, of any such IMPROVEMENTS or NEW DISCOVERIES and the Company shall have sixty (60) days thereafter in which to elect to exercise such option. If the Company elects to exercise such option the parties agree to negotiate in good faith the terms of any such license.

ARTICLE 3 - PATENT INFRINGEMENT

3.1 Each party will notify the other promptly in writing when any infringement by another is uncovered or suspected.

3.2 The Company shall have the first right to enforce any patent within PATENT RIGHTS against any infringement or alleged infringement thereof, and shall at all times keep JHU informed as to the status thereof. The Company may, in its sole judgment and at its own expense, institute suit against any such infringer or alleged infringer and control, settle, and defend such suit in a manner consistent with the terms and provisions hereof and recover, for its account, any damages, awards or settlements resulting therefrom, subject to Paragraph 3.4. This right to sue for infringement shall not be used in an arbitrary or capricious manner. JHU shall reasonably cooperate in any such litigation at its own expense.

3.3 If the Company elects not to enforce any patent within the PATENT RIGHTS, then it shall so notify JHU in writing within six (6) months of receiving notice that an infringement exists, and JHU may, in its sole judgment and at its own expense, take steps to enforce any patent and control, settle, and defend such suit in a manner consistent with the terms and provisions hereof, and recover, for its own account, any damages, awards or settlements resulting therefrom. The Company shall reasonably cooperate in any such litigation at its own expense.

3.4 Any recovery by the Company under Paragraph 3.2 shall be deemed to reflect loss of commercial sales and the Company shall pay to JHU the same percent of the recovery net of all reasonable costs and expenses associated with each suit or settlement as if such net constituted Net Sales. If the cost and expenses exceed the recovery, then [***] of the excess shall be credited against royalties payable by the Company to JHU hereunder in connection with sales in the country of such legal proceedings, provided, however, that any such credit under this Paragraph 3.4 shall not exceed [***] of the royalties otherwise payable to JHU with regard to sales in the country of such action in any one calendar year, with any excess credit being carried forward to future calendar years.

ARTICLE 4 - PAYMENTS, ROYALTY, RESEARCH SUPPORT AND EQUITY

4.1 The Company will reimburse JHU for the reasonable costs and efforts of preparing, filing, maintaining and prosecuting PATENT RIGHTS through June 30, 1998 provided that such costs shall not exceed $79,623.85 in the aggregate. The Company shall reimburse JHU within thirty (30) days of receipt of invoice from JHU. The Company shall also reimburse JHU out of pocket expenses to have the corporate formation documents and fund raising documents reviewed by outside counsel not to exceed $15,000.

4.2 The Company shall pay to JHU within thirty (30) days of the EFFECTIVE DATE, a processing fee of Fifty Thousand Dollars ($50,000). This payment is nonrefundable and shall not be credited against royalties or other fees.

4.3 The Company shall pay to JHU a [***] annual maintenance fee due within thirty (30) days of each anniversary of the EFFECTIVE DATE. Such fees are nonrefundable and shall not be credited against royalties or other fees.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

4.4 Subject to the limitations set forth in Paragraph 4.14 below, the Company shall pay to JHU, as a running royalty during the ROYALTY PAYMENT PERIOD, for each LICENSED PRODUCT sold, and for each LICENSED SERVICE provided by the Company and AFFILIATED COMPANIES, [***] of NET SALES and NET SERVICE REVENUES. Such payments shall be made quarterly as provided in Paragraph 4.7.

4.5 Subject to the limitations set forth in Paragraph 4.14 below, the Company shall pay to JHU, as a running royalty during the ROYALTY PAYMENT PERIOD, [***] of SUBLICENSE REVENUES received by the Company and any AFFILIATED COMPANY. Such payments shall be made quarterly as provided in Paragraph 4.7.

4.6 The Company shall pay to JHU [***] upon the first commercial sale of a LICENSED PRODUCT or LICENSED SERVICE following receipt of FDA marketing approval. Such fee shall be non-refundable and will be credited against future royalties.

4.7 During the ROYALTY PAYMENT PERIOD the Company shall provide to JHU within forty-five (45) days of the end of each March, June, and September and within ninety (90) days of the end of each December, a written report to JHU of the amount of LICENSED PRODUCTS sold, LICENSED SERVICES sold, the total NET SALES, NET SERVICE REVENUES of such LICENSED PRODUCTS and LICENSED SERVICES, and the running royalties due to JHU as a result of NET SALES, NET SERVICE REVENUES and SUBLICENSE REVENUES received by the Company and AFFILIATED COMPANIES. Payment of any such royalties due shall accompany such report. Until the Company, an AFFILIATED COMPANY or a sublicensee has achieved a first commercial sale of a LICENSED PRODUCT and received FDA market approval, a report shall be submitted at the end of every June and December after the EFFECTIVE DATE and will include a full written report describing the Company's, AFFILIATED COMPANIES or sublicensee's technical efforts towards meeting the milestones in Article 6.

4.8 The Company shall make and retain, for a period of three (3) years following the period of each report required by Paragraph 4.7, true and accurate records, files and books of account containing all the data reasonably required for the full computation and verification of sales and other information required in Paragraph 4.7. Such books and records shall be in accordance with generally accepted accounting principles consistently applied. The Company shall permit the inspection and copying of such records, files and books of account by JHU or its agents during regular business hours upon ten (10) business days' written notice to the Company. Such inspection shall not be made more than once each calendar year. All costs of such inspection and copying shall be paid by JHU, provided that if any such inspection shall reveal that an error has been made in the amount equal to ten percent (10%) or more of such payment, such costs shall be borne by

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

the Company. The Company shall include in any agreement with its AFFILIATED COMPANIES or its sublicensees which permits such party to make, use or sell the LICENSED PRODUCT(S) or provide LICENSED SERVICES, a provision requiring such party to retain records of sales of LICENSED PRODUCT(S) and records of LICENSED SERVICES and other information as required in Paragraph 4.7 and permit JHU to inspect such records as required by this Paragraph 4.8.

4.9 No royalties shall be payable on LICENSED PRODUCT sales or LICENSED SERVICE activities between the Company and any AFFILIATED COMPANIES, in which event the royalty shall be based upon the NET SALES or NET SERVICE REVENUES of the AFFILIATED COMPANY.

4.10 No multiple royalties shall be due and payable because any LICENSED PRODUCTS or LICENSED SERVICES are covered by more than one patent which is within the definition of PATENT RIGHTS.

4.11 In order to insure JHU the full royalty payments contemplated hereunder, the Company agrees that in the absence of a written consent by JHU to the terms of any agreement, understanding, or arrangement between the Company or any AFFILIATED COMPANY and a corporation, firm or association (hereinafter referred to as an "Inside Customer") under which the Company or an AFFILIATED COMPANY has or will receive other consideration (such as, among other things, an option to purchase stock or actual stock ownership, or an arrangement involving division of profits or special rebates or allowances) any royalties on LICENSED PRODUCT sold or LICENSED SERVICE provided by the Company or an AFFILIATED COMPANY to such Inside Customer shall be based upon the greater of: 1) the net selling price at which the Insider Customer resells LICENSED PRODUCTS, 2) the net service revenue received by the Inside Customer from using the LICENSED PRODUCT in providing a service, 3) the fair market value of the LICENSED PRODUCT or 4) the net selling price of LICENSED PRODUCTS paid by the Inside Customer. In the event JHU is requested to consent to an agreement with an Inside Customer, JHU agrees to act promptly in the matter.

4.12 JHU agrees that no royalties shall be due for the internal use of the LICENSED PRODUCTS for research and commercial development purposes by the Company and AFFILIATED COMPANIES or for use by third parties in seeking governmental and professional approvals, certifications or endorsements, or for training purposes, except where the Company or any AFFILIATED COMPANY receives revenues for the sale of the LICENSED PRODUCT to the organization using the device for such stated proposes.

4.13 All payments under this Agreement shall be made in U.S. Dollars.

4.14 The cumulative royalty payments to be paid by the Company under Paragraphs 4.4 and 4.5 above shall not exceed in the aggregate [***] less the fair market value of the JHU SHARES on the fourth anniversary of the EFFECTIVE DATE.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

4.15 The Company shall pay to JHU, as a running royalty [***] of NET SALES and/or NET SERVICE REVENUES and/or [***] of SUBLICENSE REVENUES received by the Company and any AFFILIATED COMPANY for the term of this Agreement for any IMPROVEMENTS that are covered by a patent granted in the country from which the LICENSED PRODUCT or LICENSED SERVICE is made, used or practiced. Such royalty shall not be accumulative based on the number of patented IMPROVEMENTS but will be [***] of NET SALES or NET SERVICE REVENUES or [***] of SUBLICENSE REVENUES of each product covered by one or more such patented IMPROVEMENTS. Such payments shall be made quarterly as provided in Paragraph 4.7. For IMPROVEMENTS not covered by a patent no royalty shall be paid by the Company.

4.16 The Company shall not pay to JHU any royalty on any IMPROVEMENTS that are not covered by a patent granted in the country from which the LICENSED PRODUCT or LICENSED SERVICE is made, used, sold or practiced.

ARTICLE 5 - PATENT RIGHTS AND CONFIDENTIAL INFORMATION

5.1 The Company, at its own expense, shall file, prosecute and maintain all patents and patent applications specified under PATENT RIGHTS and the Company shall be licensed thereunder. Title to all such patents and patent applications shall reside in JHU. The Company shall have control over all patent matters in connection therewith under the PATENT RIGHTS, subject to review and approval by JHU, such approval not to be unreasonably withheld, and shall keep JHU informed of its actions by sending copies of all filings with the PTO to JHU. In any country where the Company elects not to have a patent application filed or fails to prosecute or maintain a patent application or patent, JHU may file, prosecute, and/or maintain a patent application or patent at its own expense and for its own exclusive benefit and the Company thereafter shall not be licensed under such patent or patent application.

5.2 The Company agrees that all packaging containing individual LICENSED PRODUCT(S) sold by the Company, AFFILIATED COMPANIES and sublicensees of the Company will be marked with the number of the applicable patent(s) licensed hereunder in accordance with each country's patent laws.

5.3 If necessary, the parties will exchange information which they consider to be confidential. The recipient of such information agrees to accept the disclosure of said information which is marked as confidential at the time it is sent to the recipient, and to employ all reasonable efforts to maintain the information secret and confidential, such efforts to be no less than the degree of care employed by the recipient to preserve and safeguard its own confidential information. The information shall not be disclosed or revealed to anyone except employees of the recipient who have a need to know the information and who have entered into a confidentiality agreement with the recipient under which such employees are required to maintain confidential the proprietary information of the recipient and such employees shall be advised by the recipient of the

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

confidential nature of the information and that the information shall be treated accordingly. The recipient's obligations under this Paragraph 5.3 shall not extend to any part of the information:

a. that can be demonstrated to have been in the public domain or publicly known and readily available to the trade or the public prior to the date of the disclosure; or

b. that can be demonstrated, from written records to have been in the recipient's possession or readily available to the recipient from another source not under obligation of confidentiality to the disclosing party prior to the disclosure; or

c. that becomes part of the public domain or publicly known by publication or otherwise, not due to any unauthorized act by the recipient; or

d. that is demonstrated from written records to have been developed by or for the receiving party without reference to confidential information disclosed by the disclosing party.

The obligations of this Paragraph 5.3 shall also apply to AFFILIATED COMPANIES and/or sublicensees provided such information by the Company. JHU's, the Company's, AFFILIATED COMPANIES, and sublicensees' obligations under this Paragraph 5.3 shall extend until three (3) years after the termination of this Agreement.

ARTICLE 6 - TERM, MILESTONES AND TERMINATION

6.1 This Agreement shall expire in each country on the date the last patent included within PATENT RIGHTS expires or is rendered invalid in that country or if no patents issue, twenty (20) years from the EFFECTIVE DATE.

6.2 After an NDA or PLA has been obtained from the FDA, the Company shall exercise commercially reasonable efforts to market a product included in LICENSED PRODUCTS in the TERRITORY, conditioned upon obtaining regulatory approval in each particular foreign nation or region.

6.3 After clinical or other evidence, provided in writing [***], to the Company, demonstrates the practicality of a particular application or technique which is not being developed or commercialized by the Company, The Company shall either provide JHU with a reasonable development plan and start development or attempt to reasonably sublicense the particular technology to a third party. If within six (6) months of such notification [***], The Company has not initiated such development efforts or sublicensed that particular technique, JHU may terminate this license for such particular application or technique. This Paragraph 6.3 shall not be applicable if the Company reasonably demonstrates to JHU that commercializing such LICENSED PRODUCT(S) or granting such a sublicense would have a potentially adverse

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

commercial effect upon marketing or sales of the LICENSED PRODUCTS developed and being sold by the Company.

6.4 Upon breach or default of any of the terms and conditions of this Agreement, the defaulting party shall be given written notice of such default in writing and a period of sixty (60) days after receipt of such notice to correct the default or breach. If the default or breach is not corrected within said sixty (60) day period, the party not in default shall have the right to terminate this Agreement.

6.5 The Company may terminate this Agreement and the license granted herein, for any reason, upon giving JHU sixty (60) days written notice.

6.6 Termination shall not affect JHU's right to recover unpaid royalties or fees or reimbursement for patent expenses incurred pursuant to Paragraph 4.1 prior to termination. Upon termination all rights in and to the licensed technology shall revert to JHU at no cost to JHU, except as provided in Paragraph 6.7 below.

6.7 In the event the Company sublicenses any of the rights granted it herein, JHU agrees that such sublicense shall survive termination of this Agreement if the default or breach causing termination did not occur under such sublicense and the sublicensee agrees to substitute JHU as the sublicensor and to pay the royalties due thereunder without imposing upon JHU any of the sublicensor's obligations under the sublicense.

ARTICLE 7 - MISCELLANEOUS

7.1 All notices pertaining to this Agreement shall be in writing and sent certified mail, return receipt requested, to the parties at the following addresses or such other address as such party shall have furnished in writing to the other party in accordance with this Paragraph 7.1:

FOR JHU:
Howard Califano, Esq.
Assistant Dean and Director
Office of Technology Licensing
The Johns Hopkins University
School of Medicine
2024 E. Monument St., Suite. 2-100
Baltimore, MD 21205

FOR the Company:
Steve Gorlin
Chairman of the Board
Surgi-Vision, Inc.
150 Gulf Shore Drive
Unit 601
Destin FL 32541

7.2 All written progress reports, royalty and other payments, and any other related correspondence shall be in writing and sent to:

FOR JHU:
Howard Califano, Esq.
Assistant Dean and Director
Office of Technology Licensing
The Johns Hopkins University
School of Medicine
2024 E. Monument St., Suite. 2-100
Baltimore, MD 21205

or such other addressee which JHU may designate in writing from time to time. Checks are to be made payable to "The Johns Hopkins University".

7.3 This Agreement is binding upon and shall inure to the benefit of JHU, its successors and assignees and shall not be assignable to another party without the written consent of JHU, which consent shall not be unreasonably withheld, except that the Company shall have the right to assign this Agreement to another party without the consent of JHU in the case of the sale or transfer by the Company of all, or substantially all, of its assets relating to the LICENSED PRODUCT or LICENSED SERVICE, to that party.

7.4 In the event that any one or more of the provisions of this Agreement should for any reason be held by any court or authority having jurisdiction over this Agreement, or over any of the parties hereto to be invalid, illegal or unenforceable, such provision or provisions shall be reformed to approximate as nearly as possible the intent of the parties, and if unreformable, shall be divisible and deleted in such jurisdictions; elsewhere, this Agreement shall not be affected.

7.5 The construction, performance, and execution of this Agreement shall be governed by the laws of the State of Maryland.

7.6 The Company shall not use the name of THE JOHNS HOPKINS UNIVERSITY or THE JOHNS HOPKINS HEALTH SYSTEM or any of its constituent parts, such as the Johns Hopkins Hospital or any contraction thereof or the name of Inventors of PATENT RIGHTS in any advertising, promotional, sales literature or fundraising

documents without prior written consent from an officer of JHU except to the extent that such disclosures are determined by counsel for the Company to be necessary or desirable to comply with applicable laws and governmental regulations. The Company shall allow at least seven (7) business days notice of any proposed public disclosure for JHU's review and comment or to provide written consent.

7.7 JHU warrants that it has good and marketable title to its interest in the inventions claimed under PATENT RIGHTS WITH THE EXCEPTION OF CERTAIN RETAINED RIGHTS OF THE UNITED STATES GOVERNMENT. JHU DOES NOT WARRANT THE VALIDITY OF ANY PATENTS OR THAT PRACTICE UNDER SUCH PATENTS SHALL BE FREE OF INFRINGEMENT. EXCEPT AS EXPRESSLY SET FORTH IN THIS PARAGRAPH 7.7, COMPANY, AFFILIATED COMPANIES AND SUBLICENSEES AGREE THAT THE PATENT RIGHTS ARE PROVIDED "AS IS", AND THAT JHU MAKES NO REPRESENTATION OR WARRANTY WITH RESPECT TO THE PERFORMANCE OF LICENSED PRODUCT(S) AND LICENSED SERVICES INCLUDING THEIR SAFETY, EFFECTIVENESS, OR COMMERCIAL VIABILITY. JHU DISCLAIMS ALL WARRANTIES WITH REGARD TO PRODUCT(S) AND SERVICES LICENSED UNDER THIS AGREEMENT, INCLUDING, BUT NOT LIMITED TO, ALL WARRANTIES, EXPRESS OR IMPLIED, OF MERCHANTABILITY AND FITNESS FOR ANY PARTICULAR PURPOSE. NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT, JHU ADDITIONALLY DISCLAIMS ALL OBLIGATIONS AND LIABILITIES ON THE PART OF JHU AND INVENTORS, FOR DAMAGES, INCLUDING, BUT NOT LIMITED TO, DIRECT, INDIRECT, SPECIAL, AND CONSEQUENTIAL DAMAGES, ATTORNEYS' AND EXPERTS' FEES, AND COURT COSTS (EVEN IF JHU HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, FEES OR COSTS), ARISING OUT OF OR IN CONNECTION WITH THE MANUFACTURE, USE, OR SALE OF THE PRODUCT(S) AND SERVICES LICENSED UNDER THIS AGREEMENT. THE COMPANY, AFFILIATED COMPANIES AND SUBLICENSEES EACH ASSUME ALL RESPONSIBILITY AND LIABILITY FOR LOSS OR DAMAGE CAUSED BY A PRODUCT AND SERVICE MANUFACTURED, USED, OR SOLD BY THAT ENTITY WHICH IS A LICENSED PRODUCT OR LICENSED SERVICE AS DEFINED IN THIS AGREEMENT.

7.8 JHU and the Inventors of LICENSED PRODUCT(S) and LICENSED SERVICES will not, under the provisions of this Agreement or otherwise, have control over the manner in which the Company or its AFFILIATED COMPANIES or its sublicensees or those operating for its account or third parties who purchase LICENSED PRODUCT(S) or LICENSED SERVICES from any of the foregoing entities, practice the inventions of LICENSED PRODUCT(S) and LICENSED SERVICES. The Company shall defend and hold JHU, The Johns Hopkins Health Systems, their present and former trustees, officers, Inventors of PATENT RIGHTS, agents, faculty, employees and students harmless as against any judgments, fees, expenses, or other costs arising from or incidental to any product liability or other lawsuit, claim, demand or other action brought as a consequence of the practice of said inventions by any of the foregoing entities,

whether or not JHU or said Inventors, either jointly or severally, is named as a party defendant in any such lawsuit. Practice of the inventions covered by LICENSED PRODUCT(S) and LICENSED SERVICES, by an AFFILIATED COMPANY or an agent or a sublicensee or a third party on behalf of or for the account of the Company or by a third party who purchases LICENSED PRODUCT(S) and LICENSED SERVICES from the Company, shall be considered the Company's practice of said inventions for purposes of this Paragraph 7.8. The obligation of the Company to defend and indemnify as set out in this Paragraph 7.8 shall survive the termination of this Agreement.

7.9 Prior to initial human testing or first commercial sale of any LICENSED PRODUCT or LICENSED SERVICE as the case may be in any particular country, the Company shall, to the best of its ability, establish and maintain, in each country in which the Company, an AFFILIATED COMPANY or sublicensee shall test or sell LICENSED PRODUCT(S) and LICENSED SERVICES, product liability or other appropriate insurance coverage appropriate to the risks involved in marketing LICENSED PRODUCT(S) and LICENSED SERVICES and will annually present evidence to JHU that such coverage is being maintained. Upon JHU's request, the Company will furnish JHU with a Certificate of Insurance of each product liability insurance policy obtained and agrees to increase or change the kind of insurance pertaining to the LICENSED PRODUCT(S) and LICENSED SERVICES at the request of JHU. JHU shall be listed as an additional insured in the Company's said insurance policies.

7.10 JHU may publish manuscripts, abstracts or the like describing the PATENT RIGHTS and inventions contained therein provided the necessary filings for protection of any such rights under applicable patent laws have been made and confidential information of the Company as defined in Paragraph 5.3, is not included or without first obtaining approval from the Company to include such matters for which patents have not been filed or confidential information. Otherwise, unless otherwise agreed to by the parties, JHU and the Inventors shall be free to publish manuscripts and abstracts or the like directed to the work done at JHU related to the licensed technology without prior approval, provided, however, in any such materials the author will note that the Company has been granted the exclusive license to the PATENT RIGHTS.

7.11 JHU represents that the PATENT RIGHTS include all potential patents and patent applications owned or controlled by JHU that describe the CORE TECHNOLOGY as of the EFFECTIVE DATE and that such patents and patent applications are in force or are pending in the appropriate patent offices or being prepared as of the EFFECTIVE DATE.

7.12 This Agreement constitutes the entire understanding between the parties with respect to the obligations of the parties with respect to the subject matter hereof, and supersedes and replaces all prior agreements, understandings, writings, and discussions between the parties relating to said subject matter.

7.13 This Agreement may be amended and any of its terms or conditions may be waived only by a written instrument executed by the authorized officials of the parties or, in the case of a waiver, by the party waiving compliance. The failure of either party at

any time or times to require performance of any provision hereof shall in no manner affect its right at a later time to enforce the same. No waiver by either party of any condition or term in any one or more instances shall be construed as a further or continuing waiver of such condition or term or of any other condition or term.

7.14 This Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors and permitted assigns.

7.15 Upon termination of this Agreement for any reason, Paragraphs 5.3, 7.6,7.7, 7.8, 7.9, and 7.14 shall survive termination of this Agreement.

7.16 This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF the respective parties hereto have executed this Agreement by their duly authorized officers on the date appearing below their signatures.

THE JOHNS HOPKINS UNIVERSITY

By: /s/ Edward D. Miller, M.D.
Edward D. Miller, M.D.
Chief Executive Officer, Johns Hopkins Medicine
Dean of Medical Faculty, School of Medicine

Date: as of June 30, 1998

SURGI-VISION, INC.

By: /s/ Steve Gorlin
Steve Gorlin
Title: President

Date: as of June 30, 1998

I HAVE READ AND AGREE TO ABIDE BY THE TERMS OF THIS AGREEMENT

By : /s/ [***]

Printed Name: [***]

Date : as of June 30, 1998

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

By: /s/ [***]

Printed Name: [***]

Date: 7/6/98

By: /s/ [***]

Printed Name: [***]

Date: 7/6/98

By: /s/ [***]

Printed Name: [***]

Date: 7/8/98

By: /s/ [***]

Printed Name: [***]

Date: 7/13/98

By: /s/ [***]

Printed Name: [***]

Date: 7/7/98

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

By: /s/ [***]

Printed Name: [***]

Date: 7/16/98

By: /s/ [***]

Printed Name: [***]

Date: 7/7/98

By: /s/ [***]

Printed Name: [***]

Date: 7/13/98

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

APPENDIX A

PATENT RIGHTS

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

AMENDMENT TO LICENSE AGREEMENT

THIS AMENDMENT TO LICENSE AGREEMENT (this "Agreement") is made on this 15th day of January 2000, to be effective as of June 30, 1998, by and between The Johns Hopkins University, a non-profit educational institution, having a principal place of business at 3400 N. Charles Street, Baltimore, Maryland, (the "JHU"), and Surgi-Vision, Inc. a Delaware corporation, having an address at Suite 601, 150 Gulf Shore Drive, Destin, Florida 32541 (the "Company"). Unless otherwise defined herein, all capitalized terms have the meanings set forth in the License Agreement dated as of June 30, 1998 by and between JHU and the Company (the "License Agreement").

EXPLANATORY STATEMENT

WHEREAS, JHU and the Company are parties to the License Agreement for certain PATENT RIGHTS involving magnetic resonance coil detection probes; and

WHEREAS, subsequent to the EFFECTIVE DATE of the License Agreement, JHU acquired through assignment rights, title and interest to an invention developed by [***], employees of JHU, entitled [***] for which patent applications have been filed (the "Invention"); and

WHEREAS, JHU and the Company desire to amend the License Agreement to include the Invention within the PATENT RIGHTS set forth on Appendix A of the License Agreement subject to the terms and conditions of the License Agreement as amended as set forth below.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the parties agree as follows:

1. License of Invention. JHU and the Company hereby amend the License Agreement to include the Invention under the PATENT RIGHTS licensed to the Company.

2. Amendment of Appendix A. JHU and the Company hereby amend Appendix A of the License Agreement to incorporate the following description of the Invention:

6. [***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

3. Patent Cost Reimbursement. The Company will reimburse JHU for the reasonable costs and efforts of preparing, filing, maintaining, and prosecuting the patent applications for the Invention through the date of this Agreement. The Company shall reimburse JHU within thirty (30) days of receipt of an invoice from JHU.

4. Payments under the License Agreement. The Company acknowledges that the Invention falls within the definition of LICENSED PRODUCT(s) and/or LICENSED SERVICE(s) under the License Agreement and that all payment provisions pertaining to the sale LICENSED PRODUCT(s) or LICENSED SERVICE(s) containing of Article 4 of the License Agreement will apply to the Invention.

5. Statement of Work for Research Agreement.
Contemporaneously with the execution of this Agreement, the Company and JHU are entering into a Statement of Work under the terms of the Research Agreement dated as of June 30, 1998 by and between the Company and JHU which Statement of Work provides for the nonrefundable payment by the Company to JHU of [***] to fund research in the laboratories of [***] for a period of twelve months.

6. Warrant to Purchase Shares of Common Stock.
Contemporaneously with the execution of this Agreement, the Company is issuing to JHU a warrant to purchase [***] shares of the Company's Common Stock at an exercise price of [***] per share (the "Warrant") which Warrant shall be exercisable for a period of ten (10) years.

7. Miscellaneous

(a) Binding Effect. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors and permitted assigns.

(b) Entire Agreement. The License Agreement together with this Agreement, constitute the entire understanding between the parties with respect to the obligations of the parties with respect to the subject matter hereof, and supersedes and replaces all prior agreements, understandings, writings, and discussions between the parties relating to the subject matter of those agreements. Except as modified by this Agreement, all other terms and conditions of the License Agreement remain in full force and effect.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

IN WITNESS WHEREOF, the respective parties hereto have executed this Agreement by their duly authorized officers on the date appearing below their signatures.

SURGI-VISION, INC

By: /s/ Nancy E. Taylor
Name:
Title:

THE JOHNS HOPKINS UNIVERSITY

By: /s/ Estelle A. Fishbein
Name: Estelle A. Fishbein.
Title: Vice President and General Counsel

I HAVE READ AND AGREE TO ABIDE BY THE TERMS OF THIS AGREEMENT:

/s/ [***]
[***]

/s/ [***]
[***]

/s/ [***] 1/14/2000
[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

ATTACHMENT A

PATENT RIGHTS

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

ADDENDUM TO LICENSE AGREEMENT

This Addendum to License Agreement between The Johns Hopkins University, a corporation of the State of Maryland, having a principal place of business at 100 N. Charles Street, 5th Floor, Baltimore, MD 21201 (hereinafter referred to as "JHU") and Surgi-Vision, Inc., a Delaware corporation (hereinafter "SVI"), having an address at 200 N Cobb Parkway, Suite 140, Marietta, Georgia, is being executed on the date set forth below to clarify and amend that License Agreement entered into by these parties on or about June 30, 1998 and as first Amended on or about January 14, 2000 (hereafter "Agreement").

WITNESSETH:

WHEREAS, JHU and SVI wish to clarify and update the PATENT RIGHTS licensed under the Agreement as outlined in Appendix A of the Agreement;

THE PARTIES HEREBY AGREE AS FOLLOWS:

Licensed PATENT RIGHTS shall include the issued U.S. Patents and pending U.S. Patent Applications listed below:

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed in duplicate by their duly authorized officers.

THE JOHNS HOPKINS UNIVERSITY

By /s/ R. Keith Baker, Ph.D.
R. Keith Baker, Ph.D.
Senior Director,
Technology Licensing

SURGI-VISION, INC.

By /s/ Kim Jenkins
Kim Jenkins
CEO Surgi-Vision, Inc.
Date: 12/09/04

Exhibit 10.10

LICENSE AGREEMENT

THIS LICENSE AGREEMENT (the "Agreement") is entered into by and between THE JOHNS HOPKINS UNIVERSITY, a Maryland corporation having an address at 3400 N. Charles Street, Baltimore, Maryland, 21218-2695 ("JHU") and Surgi-Vision, Inc. a Delaware corporation having an address at 200 N. Cobb Parkway, Suite 140, Marietta, Georgia ("Company"), with respect to the following:

RECITALS

WHEREAS, as a center for research and education, JHU is interested in licensing PATENT RIGHTS (hereinafter defined) in a manner that will benefit the public by facilitating the distribution of useful products and the utilization of new processes, but is without capacity to commercially develop, manufacture, and distribute any such products or processes; and

WHEREAS, valuable invention(s) entitled [***] developed during the course of research conducted by [***]; and [***] developed during the course of research conducted by [***] (all hereinafter, "Inventors"); and

WHEREAS, JHU has acquired through assignment all rights, title and interest, with the exception of certain retained rights by the United States Government, in its interest in said valuable inventions; and

WHEREAS, Company desires to obtain certain rights in such inventions as herein provided, and to commercially develop, manufacture, use and distribute products and processes based upon or embodying said valuable inventions throughout the world;

NOW THEREFORE, in consideration of the premises and the mutual promises and covenants contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE 1
DEFINITIONS

All references to particular Exhibits, Articles or Paragraphs shall mean the Exhibits to, and Paragraphs and Articles of, this Agreement, unless otherwise specified. For the purposes of this Agreement and the Exhibits hereto, the following words and phrases shall have the following meanings:

1.1 "AFFILIATED COMPANY" as used herein in either singular or plural shall mean any corporation, company, partnership, joint venture or other entity, which controls, is controlled

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by or is under common control with Company. For purposes of this Paragraph 1.1, control shall mean the direct or indirect ownership of at least fifty- percent (50%).

1.2 "EFFECTIVE DATE" of this License Agreement shall mean the date the last party hereto has executed this Agreement.

1.3 "EXCLUSIVE LICENSE" shall mean a grant by JHU to Company of its entire right and interest in the PATENT RIGHTS subject to rights retained by the United States Government, if any, in accordance with the Bayh-Dole Act of 1980 (established by P.L. 96-517 and amended by P.L. 98-620, codified at 35 USC § 200 et. seq. and implemented according to 37 CFR Part 401), and subject to the retained right of JHU to make, have made, provide and use for its and The Johns Hopkins Health Systems' non-commercial purposes LICENSED PRODUCT(S) and LICENSED SERVICE(S).

1.4 "LICENSED FIELD" shall mean all fields.

1.5 "LICENSED PRODUCT(S)" as used herein in either singular or plural shall mean any process or method, material, compositions, drug, medical devices or other product, the manufacture, use, import, offer for sale or sell of which would constitute, but for the license granted to Company pursuant to this Agreement, an infringement of a claim of PATENT RIGHTS (infringement shall include, but is not limited to, direct, contributory, or inducement to infringe).

1.6 "LICENSED SERVICE(S)" as used herein in either singular or plural shall mean the performance by Company, AFFILIATED COMPANY or SUBLICENSEE(S) of any method, including drug discovery or screening, or the manufacture of any product or the use of any product or composition which would constitute, but for the license granted to Company pursuant to this Agreement, an infringement of a claim of the PATENT RIGHTS, (infringement shall include, but not be limited to, direct, contributory or inducement to infringe).

1.7 "NET SALES" shall mean gross sales revenues and fees billed by Company and/or AFFILIATED COMPANY from the sale of LICENSED PRODUCT(S) less trade discounts allowed, refunds, returns and recalls, freight and delivery costs, sales taxes, rebates accrued, incurred or paid to State or Federal agencies such as Medicaid or Medicare or other payors. In the event that Company and/or AFFILIATED COMPANY sells a LICENSED PRODUCT(S) as part of a kit, the NET SALES for purposes of royalty payments shall be based on that portion of the sales revenues and fees derived from that component of the kit which could independently be sold as a LICENSED PRODUCT(S).

1.8 **"NET SERVICE REVENUES"** shall mean gross service revenues and fees billed by Company and/or AFFILIATED COMPANY for the performance of LICENSED SERVICE(S) less sales and/or use taxes imposed upon and with specific reference to the LICENSED SERVICE(S), but only where LICENSED SERVICES are sold or used separately from manufacture or sale of a LICENSED PRODUCT. In the event that Company and/or AFFILIATED COMPANY or sells a LICENSED SERVICE(S) in combination with other services or substances or as part of a kit that does not include a LICENSED PRODUCT, the NET SERVICE REVENUES for purposes of royalty payments shall be based on the sales revenues and fees received from the kit.

1.9 "PATENT RIGHTS" shall mean the PCT patent application Serial No. [***], filed on [***], and assigned to JHU entitled [***]; and US Patent No. [***], issued [***], and assigned to JHU entitled [***] and the invention disclosed and claimed therein, and all divisions, continuations, and continuations-in-part (to the extent that such continuations-in-part are not encumbered by third party rights and the claims in the continuations-in-part are supported by the original disclosures of the parent applications) and reissues based thereof, and any corresponding foreign patent applications, and any patents, or other equivalent foreign PATENT RIGHTS issuing, granted or registered thereon.

1.10 "SUBLICENSEE(S)" as used herein in either singular or plural shall mean any person or entity other than an AFFILIATED COMPANY to which Company has granted a sublicense to the Patent Rights under this Agreement.

1.11 "1998 JHU-SURGIVISION LICENSE AGREEMENT" shall mean the Exclusive License Agreement entered into by JHU and Company on or about June 30, 1998 and as amended by the Addendum to License Agreement executed on or about December 9, 2004.

ARTICLE 2
LICENSE GRANT

2.1 Grant. Subject to the terms and conditions of this Agreement, JHU hereby grants to Company an EXCLUSIVE LICENSE to make, have made, use, import, offer for sale and sell the LICENSED PRODUCT(S) and to provide and practice the LICENSED SERVICE(S) in the United States and worldwide under the PATENT RIGHTS in the LICENSED FIELD each of the above license grants including the right to sublicense and the right to collect for past, present and future damages. This Grant shall apply to the Company and any AFFILIATED COMPANY, except that any AFFILIATED COMPANY shall not have the right to sublicense others as set forth in Paragraph 2.2 below. If any AFFILIATED COMPANY exercises rights under this Agreement, such AFFILIATED COMPANY shall be bound by all terms and conditions of this Agreement, including but not limited to indemnity and insurance provisions and royalty payments, which shall apply to the exercise of the rights, to the same extent as would apply had this Agreement been directly between JHU and the AFFILIATED COMPANY. In addition, Company shall remain fully liable to JHU for all acts and obligations of AFFILIATED COMPANY such that acts of the AFFILIATED COMPANY shall be considered acts of the Company for purposes of this Agreement.

2.2 Sublicense. Company may sublicense to others under this Agreement, subject to the terms and conditions of this Paragraph and subject to JHU's prior written approval of the sublicense agreement. Such approval shall not be unreasonably withheld. As a condition to its validity and enforceability, each sublicense agreement shall: (a) incorporate by reference the

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

terms and conditions of this Agreement, (b) be consistent with the terms, conditions and limitations of this Agreement, (c) prohibit SUBLICENSEE'S further sublicense of the rights delivered hereunder except that such prohibition shall not preclude SUBLICENSEE'S right to use third parties to manufacture or distribute devices on behalf of SUBLICENSEE, (d) name JHU as an intended third party beneficiary of the obligations of SUBLICENSEE without imposition of obligation or liability on the part of JHU or its Inventors to the SUBLICENSEE, (e) specifically incorporate Paragraphs 6.2 "Representations by JHU", 7.1 "Indemnification", 10.1 "Use of Name", 10.4 "Product Liability" into the body of the sublicense agreement, and cause the terms used in therein to have the same meaning as in this Agreement, and, (f) bear signature from JHU indicating JHU's review and approval of the sublicense agreement. Company shall provide to JHU each proposed sublicense agreement, executed by both Company and proposed SUBLICENSEE, for review, approval and signature by JHU. To the extent that any terms, conditions or limitations of any sublicense agreement are inconsistent with this Agreement, those terms, conditions and limitations are null and void against JHU, even though JHU has approved the sublicense in writing.

2.3 Government Rights. The United States Government may have acquired a nonexclusive, nontransferable, irrevocable, paid-up license to practice or have practiced for or on behalf of the United States the inventions described in PATENT RIGHTS throughout the world. The rights granted herein are additionally subject to: (i) the requirement that any LICENSED PRODUCT(S) produced for use or sale within the United States shall be substantially manufactured in the United States (unless a waiver under 35 USC § 204 or equivalent is granted by the appropriate United States government agency), (ii) the right of the United States government to require JHU, or its licensees, including Company, to grant sublicenses to responsible applicants on reasonable terms when necessary to fulfill health or safety needs, and, (iii) other rights acquired by the United States government under the laws and regulations applicable to the grant/contract award under which the inventions were made.

ARTICLE 3
FEES, ROYALTIES, & PAYMENTS

3.1 License Fee. Company shall pay to JHU a license fee as set forth in Exhibit A. Five thousand dollars shall be due within thirty (30) days following the execution of this License Agreement and the remaining balance shall be due within one hundred eighty (180) days following the execution of this License Agreement. JHU will not submit an invoice for the license fee, which is nonrefundable and shall not be credited against royalties or other fees.

3.2 Minimum Annual Royalties. Company shall pay to JHU minimum annual royalties as set forth in Exhibit A. These minimum annual royalties shall be due, without invoice from JHU, within thirty (30) days of each anniversary of the EFFECTIVE DATE beginning with the second anniversary. Running royalties accrued under Paragraph 3.3 and paid to JHU during the one year period preceding an anniversary of the EFFECTIVE DATE shall be credited against the minimum annual royalties due on that anniversary date.

3.3 Running Royalties. Company shall pay to JHU a running royalty as set forth in Exhibit A, for each LICENSED PRODUCT(S) sold, and for each LICENSED SERVICE(S) provided, by Company or AFFILIATED COMPANIES, based on NET SALES and NET SERVICE REVENUES for the term of this Agreement. Such payments shall be made quarterly. All non-US taxes related to LICENSED PRODUCT(S) or LICENSED SERVICE(S) sold under this Agreement shall be paid by Company and shall not be deducted from royalty or other payments due to JHU.

In order to insure JHU the full royalty payments contemplated hereunder, Company agrees that in the event any LICENSED PRODUCT(S) shall be sold to an AFFILIATED COMPANY or SUBLICENSEE(S) or to a corporation, firm or association with which Company shall have any agreement, understanding or arrangement with respect to consideration (such as, among other things, an option to purchase stock or actual stock ownership, or an arrangement involving division of profits or special rebates or allowances) the royalties to be paid hereunder for such LICENSED PRODUCT(S) shall be based upon the greater of: 1) the net selling price (per NET SALES) at which the purchaser of LICENSED PRODUCT(S) resells such product to the end user, 2) the NET SERVICE REVENUES received from using the LICENSED PRODUCT(S) in providing a service, 3) the fair market value of the LICENSED PRODUCT(S) or 4) the net selling price (per NET SALES) of LICENSED PRODUCT(S) paid by the purchaser.

No multiple royalty shall be due or payable because any LICENSED PRODUCT(S) or LICENSED SERVICE(S) is covered by more than one patent of the PATENT RIGHTS whether in this License Agreement or the 1998 License Agreement. The royalty shall not be cumulative based on the number of patents covering a product or service, but rather shall be capped at [***] of NET SALES REVENUES and/or NET SERVICE REVENUES.

3.4 Sublicense Consideration. Company shall pay to JHU a percentage of consideration received for sublicenses under this Agreement as set forth in Exhibit A. This sublicense consideration shall be due, without the need for invoice from JHU, within forty-five (45) days of the effective date of each sublicense agreement. Such consideration shall mean consideration of any kind received by the Company or AFFILIATED COMPANIES from a SUBLICENSEE(S) for the grant of a sublicense under this Agreement, such as upfront fees or milestone fees, running royalties and including any premium paid by the SUBLICENSEE(S) over Fair Market Value for stock of the Company or an AFFILIATED COMPANY in consideration for such sublicense. However, not included in such sublicense consideration are amounts paid to the Company or an AFFILIATED COMPANY by the SUBLICENSEE(S) for product development, research work, clinical studies and regulatory approvals performed by or for the Company or AFFILIATED COMPANIES (including third parties on their behalf), each pursuant to a specific agreement including a performance plan and commensurate budget. The term "Fair Market Value" shall mean the average price that the stock in question is publicly trading at for twenty (20) days prior to the announcement of its purchase by the SUBLICENSEE(S) or if the stock is not publicly traded, the value of such stock as determined by the most recent private financing through a financial investor (an entity whose sole interest in the Company or AFFILIATED COMPANY is financial) of the Company or AFFILIATED COMPANY that issued the shares.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

The sublicensing income payable to JHU shall be capped such that the aggregate amount payable to JHU shall be capped at [***] of all sublicensing income whether such income is attributed to technology licensed under this License Agreement and/or the 1998 Agreement, each as may be amended from time to time.

3.5 Patent Reimbursement. Company will reimburse JHU, within thirty (30) days of the receipt of an invoice from JHU, for all costs associated with the preparation, filing, maintenance, and prosecution of PATENT RIGHTS incurred by JHU on or before the EFFECTIVE DATE of this Agreement. In accordance with Paragraph 4.1 below, Company will reimburse JHU, within thirty (30) days of the receipt of an invoice from JHU, for all costs associated with the preparation, filing, maintenance, and prosecution of PATENT RIGHTS incurred by JHU subsequent to the EFFECTIVE DATE of this Agreement.

3.6 Form of Payment. All payments under this Agreement shall be made in U.S. Dollars. Checks are to be made payable to "The Johns Hopkins University". Wire transfers may be made through:

[***]

Company shall be responsible for any and all costs associated with wire transfers.

3.7 Late Payments. In the event that any payment due hereunder is not made when due, the payment shall accrue interest beginning on the tenth day following the due date thereof, calculated at the annual rate of the sum of (a) two percent (2%) plus (b) the prime interest rate quoted by The Wall Street Journal on the date said payment is due, the interest being compounded on the last day of each calendar quarter, provided however, that in no event shall said annual interest rate exceed the maximum legal interest rate for corporations. Each such payment when made shall be accompanied by all interest so accrued. Said interest and the payment and acceptance thereof shall not negate or waive the right of JHU to seek any other remedy, legal or equitable, to which it may be entitled because of the delinquency of any payment including, but not limited to termination of this Agreement as set forth in Paragraph 9.2.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

ARTICLE 4
PATENT PROSECUTION, MAINTENANCE, & INFRINGEMENT

4.1 Prosecution & Maintenance. Company, at its own expense, shall file, prosecute and maintain all patens and patent applications specified under PATENT RIGHTS and Company shall be licensed thereunder. Title to all such patents and patent applications shall reside in JHU. Company shall control over all patent matters in connection therewith under the PATENT RIGHTS, subject to review and approval by JHU, such approval not to be unreasonably withheld, and shall keep JHU informed of its actions by sending copies of all filings with the PTO to JHU. In any country where Company elects not to have a patent application filed or fails to prosecute or maintain a patent application or patent, JHU may file, prosecute, and/or maintain a patent application or patent at its own expense and for its own exclusive benefit and Company thereafter shall not be licensed under such patent or patent application.

4.2 Notification. Each party will notify the other promptly in writing when any infringement by another is uncovered or suspected.

4.3 Infringement. Company shall have the first right to enforce any patent within PATENT RIGHTS against any infringement or alleged infringement thereof, and shall at all times keep JHU informed as to the status thereof. Before Company commences an action with respect to any infringement of such patents, Company shall give careful consideration to the views of JHU and to potential effects on the public interest in making its decision whether or not to sue. Thereafter, Company may, at its own expense, institute suit against any such infringer or alleged infringer and control and defend such suit in a manner consistent with the terms and provisions hereof and recover any damages, awards or settlements resulting therefrom, subject to Paragraph 4.5. However, no settlement, consent judgment or other voluntary final disposition of the suit may be entered into without the prior written consent of JHU, which consent shall not be unreasonably withheld. This right to sue for infringement shall not be used in an arbitrary or capricious manner. JHU shall reasonably cooperate in any such litigation at Company's expense.

If Company elects not to enforce any patent within the PATENT RIGHTS, then it shall so notify JHU in writing within ninety (90) days of receiving notice that an infringement exists, and JHU may, in its sole judgment and at its own expense, take steps to enforce any patent and control, settle, and defend such suit in a manner consistent with the terms and provisions hereof, and recover, for its own account, any damages, awards or settlements resulting therefrom.

4.4 Patent Invalidity Suit. If a declaratory judgment action is brought naming Company as a defendant and alleging invalidity of any of the PATENT RIGHTS, JHU may elect to take over the sole defense of the action at its own expense. Company shall cooperate fully with JHU in connection with any such action.

4.5 Recovery. Any recovery by Company under Paragraph 4.3 shall be deemed to reflect loss of commercial sales, and Company shall pay to JHU [***] of the recovery net of all reasonable costs and expenses associated with each suit or settlement. If the cost and expenses exceed the recovery, then [***] of the excess shall be credited against royalties payable by Company to JHU hereunder in connection with sales of LICENSED PRODUCT

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

covered in the PATENT RIGHTS which are the subject of the infringement suit, in the country of such legal proceedings, provided, however, that any such credit under this Paragraph shall not exceed [***] of the royalties otherwise payable to JHU with regard to sales in the country of such action in any one calendar year, with any excess credit being carried forward to future calendar years.

ARTICLE 5
OBLIGATIONS OF THE PARTIES

5.1 Reports. Company shall provide to JHU the following written reports according to the following schedules.

(a) Company shall provide quarterly Royalty Reports, substantially in the format of Exhibit B and due within thirty (30) days of the end of each calendar quarter following the EFFECTIVE DATE of this Agreement. Royalty Reports shall disclose the amount of LICENSED PRODUCT(S) and LICENSED SERVICE(S) sold, the total NET SALES and NET SERVICE REVENUES of such LICENSED PRODUCT(S) and LICENSED SERVICE(S), and the running royalties due to JHU as a result of NET SALES and NET SERVICE REVENUES by Company, AFFILIATED COMPANIES and SUBLICENSEE(S) thereof. Payment of any such royalties due shall accompany such Royalty Reports.

(b) Until Company, an AFFILIATED COMPANY or a SUBLICENSEE(S) has achieved a first commercial sale of a LICENSED PRODUCT or LICENSED SERVICE, or received FDA market approval, Company shall provide semiannual Diligence Reports, due within thirty (30) days of the end of every June and December following the EFFECTIVE DATE of this Agreement. These Diligence Reports shall describe Company's, AFFILIATED COMPANIES or any SUBLICENSEE(S)'s technical efforts towards meeting its obligations under the terms of this Agreement.

(c) Company shall provide Annual Reports within thirty (30) days of the end of every December following the EFFECTIVE DATE of this Agreement. Annual Reports shall include:

(i) evidence of insurance as required under Paragraph 10.4, or, a statement of why such insurance is not currently required, and

(ii) identification of all AFFILIATED COMPANIES which have exercised rights pursuant to Paragraph 2.1, or, a statement that no AFFILIATED COMPANY has exercised such rights, and

(iii) notice of all FDA approvals of any LICENSED PRODUCT(S) or LICENSED SERVICE(S) obtained by COMPANY, AFFILIATED COMPANY or SUBLICENSEE, the patent(s) or patent application(s) licensed under this Agreement upon which such product or service is based, and the commercial name of such product or service, or, in the alternative, a statement that no FDA approvals have been obtained.

5.2 Records. Company shall make and retain, for a period of three (3) years following the period of each report required by Paragraph 5.1, true and accurate records, files and books of account containing all the data reasonably required for the full computation and verification of

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

sales and other information required in Paragraph 5.1. Such books and records shall be in accordance with generally accepted accounting principles consistently applied. Company shall permit the inspection and copying of such records, files and books of account by JHU or its agents during regular business hours upon ten (10) business days' written notice to Company. Such inspection shall not be made more than once each calendar year. All costs of such inspection and copying shall be paid by JHU, provided that if any such inspection shall reveal that an error has been made in the amount equal to five percent (5%) or more of such payment, such costs shall be borne by Company. As a condition to entering into any such agreement, Company shall include in any agreement with its AFFILIATED COMPANIES or its SUBLICENSEE(S) which permits such party to make, use, sell or import the LICENSED PRODUCT(S) or provide LICENSED SERVICE(S), a provision requiring such party to retain records of sales of LICENSED PRODUCT(S) and records of LICENSED SERVICE(S) and other information as required in Paragraph 5.1 and permit JHU to inspect such records as required by this Paragraph.

5.3 Reasonable Efforts. Company shall exercise commercially reasonable efforts to develop and to introduce the LICENSED PRODUCT(S) and/or LICENSED SERVICE(S) into the commercial market as soon as practicable, consistent with sound and reasonable business practice and judgment; thereafter, until the expiration or termination of this Agreement, Company shall endeavor to keep LICENSED PRODUCT(S) and/or LICENSED SERVICE(S) reasonably available to the public. Company shall also exercise reasonable efforts to develop LICENSED PRODUCT(S) suitable for different indications within the LICENSED FIELD, so that the PATENT RIGHTS can be commercialized as broadly and as speedily as good scientific and business judgment would deem possible.

5.4 Other Products. After clinical or other evidence, provided in writing [***], to Company, demonstrating the practicality of a particular market or use within the LICENSED FIELD which is not being developed or commercialized by Company, Company shall either provide JHU with a reasonable development plan and start development or attempt to reasonably sublicense the particular market or use to a third party. If within six (6) months of such written notification [***], Company has not initiated such development efforts or sublicensed that particular market or use, JHU may terminate this license for such particular market or use. This Paragraph shall not be applicable if Company reasonably demonstrates to JHU that commercializing such LICENSED PRODUCT(S) or LICENSED SERVICE(S) or granting such a sublicense in said market or use would have a potentially adverse commercial effect upon marketing or sales of the LICENSED PRODUCT(S) developed and being sold by Company.

5.5 Patent Acknowledgement. Company agrees that all packaging containing individual LICENSED PRODUCT(S) sold by Company, AFFILIATED COMPANIES and SUBLICENSEE(S) of Company will be marked with the number of the applicable patent(s) licensed hereunder in accordance with each country's patent laws.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

ARTICLE 6
REPRESENTATIONS

6.1 Duties of the Parties. JHU is not a commercial organization. It is an institute of research and education. Therefore, JHU has no ability to evaluate the commercial potential of any PATENT RIGHTS or LICENSED PRODUCT or other license or rights granted in this Agreement. It is therefore incumbent upon Company to evaluate the rights and products in question, to examine the materials and information provided by JHU, and to determine for itself the validity of any PATENT RIGHTS, its freedom to operate, and the value of any LICENSED PRODUCTS or SERVICES or other rights granted.

6.2 Representations by JHU. JHU warrants that it has good and marketable title to its interest in the inventions claimed under PATENT RIGHTS with the exception of certain retained rights of the United States Government, which may apply if any part of the JHU research was funded in whole or in part by the United States Government. JHU does not warrant the validity of any patents or that practice under such patents shall be free of infringement. EXCEPT AS EXPRESSLY SET FORTH IN THIS PARAGRAPH 6.2, COMPANY, AFFILIATED COMPANIES AND SUBLICENSEE(S) AGREE THAT THE PATENT RIGHTS ARE PROVIDED "AS IS", AND THAT JHU MAKES NO REPRESENTATION OR WARRANTY WITH RESPECT TO THE PERFORMANCE OF LICENSED PRODUCT(S) AND LICENSED SERVICE(S) INCLUDING THEIR SAFETY, EFFECTIVENESS, OR COMMERCIAL VIABILITY. JHU DISCLAIMS ALL WARRANTIES WITH REGARD TO PRODUCT(S) AND SERVICE(S) LICENSED UNDER THIS AGREEMENT, INCLUDING, BUT NOT LIMITED TO, ALL WARRANTIES, EXPRESSED OR IMPLIED, OF MERCHANTABILITY AND FITNESS FOR ANY PARTICULAR PURPOSE. NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT, JHU ADDITIONALLY DISCLAIMS ALL OBLIGATIONS AND LIABILITIES ON THE PART OF JHU AND INVENTORS, FOR DAMAGES, INCLUDING, BUT NOT LIMITED TO, DIRECT, INDIRECT, SPECIAL, AND CONSEQUENTIAL DAMAGES, ATTORNEYS' AND EXPERTS' FEES, AND COURT COSTS (EVEN IF JHU HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, FEES OR COSTS), ARISING OUT OF OR IN CONNECTION WITH THE MANUFACTURE, USE, OR SALE OF THE PRODUCT(S) AND SERVICE(S) LICENSED UNDER THIS AGREEMENT. COMPANY, AFFILIATED COMPANIES AND SUBLICENSEE(S) ASSUME ALL RESPONSIBILITY AND LIABILITY FOR LOSS OR DAMAGE CAUSED BY A PRODUCT AND/OR SERVICE MANUFACTURED, USED, OR SOLD BY COMPANY, ITS SUBLICENSEE(S) AND AFFILIATED COMPANIES WHICH IS A LICENSED PRODUCT(S) OR LICENSED SERVICE(S) AS DEFINED IN THIS AGREEMENT.

ARTICLE 7
INDEMNIFICATION

7.1 Indemnification. JHU and the Inventors will have no legal liability exposure to third parties if JHU does not license the LICENSED PRODUCT(S) and LICENSED SERVICE(S), and any royalties JHU and the Inventors may receive is not adequate compensation for such legal liability exposure. Therefore, JHU requires Company to protect JHU and Inventors from such

exposure to the same manner and extent to which insurance, if available, would protect JHU and Inventors. Furthermore, JHU and the Inventors will not, under the provisions of this Agreement or otherwise, have control over the manner in which Company or its AFFILIATED COMPANIES or its SUBLICENSEE(S) or those operating for its account or third parties who purchase LICENSED PRODUCT(S) or LICENSED SERVICE(S) from any of the foregoing entities, develop, manufacture, market or practice the inventions of LICENSED PRODUCT(S) and LICENSED SERVICE(S). Therefore, Company, AFFILIATED COMPANY and SUBLICENSEE shall indemnify, defend with counsel reasonably acceptable to JHU, and hold JHU, The Johns Hopkins Health Systems, their present and former trustees, officers, Inventors of PATENT RIGHTS, agents, faculty, employees and students harmless as against any judgments, fees, expenses, or other costs arising from or incidental to any product liability or other lawsuit, claim, demand or other action brought as a consequence of the practice of said inventions by any of the foregoing entities, whether or not JHU or said Inventors, either jointly or severally, is named as a party defendant in any such lawsuit and whether or not JHU or the Inventors are alleged to be negligent or otherwise responsible for any injuries to persons or property. Practice of the inventions covered by LICENSED PRODUCT(S) and LICENSED SERVICE(S), by an AFFILIATED COMPANY or an agent or a SUBLICENSEE(S) or a third party on behalf of or for the account of Company or by a third party who purchases LICENSED PRODUCT(S) and LICENSED SERVICE(S) from Company, shall be considered Company's practice of said inventions for purposes of this Paragraph. The obligation of Company to defend and indemnify as set out in this Paragraph shall survive the termination of this Agreement, shall continue even after assignment of rights and responsibilities to an affiliate or sublicensee, and shall not be limited by any other limitation of liability elsewhere in this Agreement.

ARTICLE 8
CONFIDENTIALITY

8.1 Confidentiality. If necessary, the parties will exchange information, which they consider to be confidential. The recipient of such information agrees to accept the disclosure of said information which is marked as confidential at the time it is sent to the recipient, and to employ all reasonable efforts to maintain the information secret and confidential, such efforts to be no less than the degree of care employed by the recipient to preserve and safeguard its own confidential information. The information shall not be disclosed or revealed to anyone except employees of the recipient who have a need to know the information and who have entered into a secrecy agreement with the recipient under which such employees are required to maintain confidential the proprietary information of the recipient and such employees shall be advised by the recipient of the confidential nature of the information and that the information shall be treated accordingly.

The obligations of this Paragraph shall also apply to AFFILIATED COMPANIES and/or SUBLICENSEE(S) provided such information by Company. JHU's, Company's, AFFILIATED COMPANIES, and SUBLICENSEES' obligations under this Paragraph shall extend until three (3) years after the termination of this Agreement.

8.2 Exceptions. The recipient's obligations under Paragraph 8.1 shall not extend to any part of the information:

a. that can be demonstrated to have been in the public domain or publicly known and readily available to the trade or the public prior to the date of the disclosure; or

b. that can be demonstrated, from written records to have been in the recipient's possession or readily available to the recipient from another source not under obligation of secrecy to the disclosing party prior to the disclosure; or

c. that becomes part of the public domain or publicly known by publication or otherwise, not due to any unauthorized act by the recipient; or

d. that is demonstrated from written records to have been developed by or for the receiving party without reference to confidential information disclosed by the disclosing party.

e. that is required to be disclosed by law, government regulation or court order.

8.3 Right to Publish. JHU may publish manuscripts, abstracts or the like describing the PATENT RIGHTS and inventions contained therein provided confidential information of Company as defined in Paragraph 8.1, is not included or without first obtaining approval from Company to include such confidential information. Otherwise, JHU and the Inventors shall be free to publish manuscripts and abstracts or the like directed to the work done at JHU related to the licensed technology without prior approval.

ARTICLE 9
TERM & TERMINATION

9.1 Term. The term of this Agreement shall commence on the EFFECTIVE DATE and shall continue, in each country, until the date of expiration of the last to expire patent included within PATENT RIGHTS in that country or if no patents issue then for a term of twenty (20) years from the EFFECTIVE DATE of this Agreement.

9.2 Termination By Either Party. This Agreement may be terminated by either party, in the event that the other party (a) files or has filed against it a petition under the Bankruptcy Act, makes an assignment for the benefit of creditors, has a receiver appointed for it or a substantial part of its assets, or otherwise takes advantage of any statute or law designed for relief of debtors or (b) fails to perform or otherwise breaches any of its obligations hereunder, if, following the giving of notice by the terminating party of its intent to terminate and stating the grounds therefor, the party receiving such notice shall not have cured the failure or breach within thirty (30) days. In no event, however, shall such notice or intention to terminate be deemed to waive any rights to damages or any other remedy which the party giving notice of breach may have as a consequence of such failure or breach.

9.3 Termination by Company. Company may terminate this Agreement and the license granted herein, for any reason, upon giving JHU ninety (90) days written notice.

9.4 Obligations and Duties upon Termination. If this Agreement is terminated, both parties shall be released from all obligations and duties imposed or assumed hereunder to the extent so terminated, except as expressly provided to the contrary in this Agreement. Upon termination, both parties shall cease any further use of the confidential information disclosed to the receiving party by the other party. Termination of this Agreement, for whatever reason, shall not affect the obligation of either party to make any payments for which it is liable prior to or upon such termination. Termination shall not affect JHU's right to recover unpaid royalties, fees, reimbursement for patent expenses, or other forms of financial compensation incurred prior to termination. Upon termination Company shall submit a final royalty report to JHU and any royalty payments, fees, unreimbursed patent expenses and other financial compensation due JHU shall become immediately payable. Furthermore, upon termination of this Agreement, all rights in and to the licensed technology shall revert immediately to JHU at no cost to JHU. Upon termination of this Agreement, any SUBLICENSEE(S) shall become a direct licensee of JHU, provided that JHU's obligations to SUBLICENSEE(S) are no greater than JHU's obligations to Company under this Agreement. Company shall provide written notice of such to each SUBLICENSEE(S) with a copy of such notice provided to JHU.

ARTICLE 10
MISCELLANEOUS

10.1 Use of Name. Company, AFFILIATED COMPANIES and SUBLICENSEE(S) shall not use the name of The Johns Hopkins University or The Johns Hopkins Health System or any of its constituent parts, such as the Johns Hopkins Hospital or any contraction thereof or the name of Inventors in any advertising, promotional, sales literature or fundraising documents without prior written consent from an authorized representative of JHU. Company, AFFILIATED COMPANIES and SUBLICENSEE(S) shall allow at least seven (7) business days notice of any proposed public disclosure for JHU's review and comment or to provide written consent.

10.2 No Partnership. Nothing in this Agreement shall be construed to create any agency, employment, partnership, joint venture or similar relationship between the parties other than that of a licensor/licensee. Neither party shall have any right or authority whatsoever to incur any liability or obligation (express or implied) or otherwise act in any manner in the name or on the behalf of the other, or to make any promise, warranty or representation binding on the other.

10.3 Notice of Claim. Each party shall give the other or its representative immediate notice of any suit or action filed, or prompt notice of any claim made, against them arising out of the performance of this Agreement or arising out of the practice of the inventions licensed hereunder.

10.4 Product Liability. Prior to initial human testing or first commercial sale of any LICENSED PRODUCT(S) or LICENSED SERVICE(S) as the case may be in any particular country, Company shall establish and maintain, in each country in which Company, an AFFILIATED COMPANY or SUBLICENSEE(S) shall test or sell LICENSED PRODUCT(S) and LICENSED SERVICE(S), product liability or other appropriate insurance coverage in the

minimum amount of five million dollars ($5,000,000) per claim and will annually present evidence to JHU that such coverage is being maintained. Upon JHU's request, Company will furnish JHU with a Certificate of Insurance of each product liability insurance policy obtained. JHU shall be listed as an additional insured in Company's said insurance policies. If such Product Liability insurance is underwritten on a 'claims made' basis, Company agrees that any change in underwriters during the term of this Agreement will require the purchase of 'prior acts' coverage to ensure that coverage will be continuous throughout the term of this Agreement.

10.5 Governing Law. This Agreement shall be construed, and legal relations between the parties hereto shall be determined, in accordance with the laws of the State of Maryland applicable to contracts solely executed and wholly to be performed within the State of Maryland without giving effect to the principles of conflicts of laws. Any disputes between the parties to the Agreement shall be brought in the state or federal courts of Maryland. Both parties agree to waive their right to a jury trial.

10.6 Notice. All notices or communication required or permitted to be given by either party hereunder shall be deemed sufficiently given if mailed by registered mail or certified mail, return receipt requested, or sent by overnight courier, such as Federal Express, to the other party at its respective address set forth below or to such other address as one party shall give notice of to the other from time to time hereunder. Mailed notices shall be deemed to be received on the third business day following the date of mailing. Notices sent by overnight courier shall be deemed received the following business day.

If to Company:

Attn: Kim Jenkins
200 N. Cobb Parkway, Suite 140
Marietta, Georgia 30062-3585

Cc: Julie H. Richardson
Myers Bigel Sibley & Sajovec, P.A.
4140 Parklake Ave., Suite 600
Raleigh, NC 27612

If to JHU:

Technology Transfer
Johns Hopkins University
100 N.Charles Street
5th Floor
Baltimore, MD 21201
Attn: Director

10.7 Compliance with All Laws. In all activities undertaken pursuant to this Agreement, both JHU and Company covenant and agree that each will in all material respects comply with such Federal, state and local laws and statutes, as may be in effect at the time of performance and all valid rules, regulations and orders thereof regulating such activities.

Successors and Assigns. Neither this Agreement nor any of the rights or obligations created herein, except for the right to receive any remuneration hereunder, may be assigned by either party, in whole or in part, without the prior written consent of the other party, except that either party shall be free to assign this Agreement in connection with any sale of substantially all of its assets without the consent of the other. Such assignment shall be subject to JHU approval, which approval shall not be unreasonably withheld. This Agreement shall bind and inure to the benefit of the successors and permitted assigns of the parties hereto.

10.8 No Waivers; Severability. No waiver of any breach of this Agreement shall constitute a waiver of any other breach of the same or other provision of this Agreement, and no waiver shall be effective unless made in writing. Any provision hereof prohibited by or unenforceable under any applicable law of any jurisdiction shall as to such jurisdiction be deemed ineffective and deleted herefrom without affecting any other provision of this Agreement. It is the desire of the parties hereto that this Agreement be enforced to the maximum extent permitted by law, and should any provision contained herein be held by any governmental agency or court of competent jurisdiction to be void, illegal and unenforceable, the parties shall negotiate in good faith for a substitute term or provision which carries out the original intent of the parties.

10.10 Entire Agreement; Amendment. Company and JHU acknowledge that they have read this entire Agreement and that this Agreement, including the attached Exhibits constitutes the entire understanding and contract between the parties hereto and supersedes any and all prior or contemporaneous oral or written communications with respect to the subject matter hereof, all of which communications are merged herein. It is expressly understood and agreed that (i) there being no expectations to the contrary between the parties hereto, no usage of trade, verbal agreement or another regular practice or method dealing within any industry or between the parties hereto shall be used to modify, interpret, supplement or alter in any manner the express terms of this Agreement; and (ii) this Agreement shall not be modified, amended or in any way altered except by an instrument in writing signed by both of the parties hereto.

10.11 Delays or Omissions. Except as expressly provided herein, no delay or omission to exercise any right, power or remedy accruing to any party hereto, shall impair any such right, power or remedy to such party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or in any similar breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

10.12 Force Majeure. If either party fails to fulfill its obligations hereunder (other than an obligation for the payment of money), when such failure is due to an act of God, or other circumstances beyond its reasonable control, including but not limited to fire, flood, civil commotion, riot, war (declared and undeclared), revolution, or embargoes, then said failure shall be excused for the duration of such event and for such a time thereafter as is reasonable to enable

the parties to resume performance under this Agreement, provided however, that in no event shall such time extend for a period of more than one hundred eighty (180) days.

10.13 Further Assurances. Each party shall, at any time, and from time to time, prior to or after the EFFECTIVE DATE of this Agreement, at reasonable request of the other party, execute and deliver to the other such instruments and documents and shall take such actions as may be required to more effectively carry out the terms of this Agreement.

10.14 Survival. All representations, warranties, covenants and agreements made herein and which by their express terms or by implication are to be performed after the execution and/or termination hereof, or are prospective in nature, shall survive such execution and/or termination, as the case may be. This shall include Paragraphs 3.7 (Late Payments), 5.2 (Records), and Articles 6, 7, 8, 9, and 10.

10.15 No Third Party Beneficiaries. Nothing in this Agreement shall be construed as giving any person, firm, corporation or other entity, other than the parties hereto and their successors and permitted assigns, any right, remedy or claim under or in respect of this Agreement or any provision hereof.

10.16 Headings. Article headings are for convenient reference and not a part of this Agreement. All Exhibits are incorporated herein by this reference.

10.17 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which when taken together shall be deemed but one instrument.

IN WITNESS WHEREOF, this Agreement shall take effect as of the EFFECTIVE DATE when it has been executed below by the duly authorized representatives of the parties.

THE JOHNS HOPKINS UNIVERSITY	**-COMPANY NAME–**
	SurgiVision
/s/ Wesley D. Blakeslee	/s/ Kim Jenkins
Wesley D. Blakeslee	Name: Kim Jenkins
Director	Title: President
Johns Hopkins Technology Transfer	
11/30/06	12/7/06
(Date)	(Date)

EXHIBIT A. LICENSE FEE & ROYALITIES.

EXHIBIT B. SALES & ROYALTY REPORT FORM.

EXHIBIT A
LICENSE FEE & ROYALTIES

1. **License Fee:** The license fee due under Paragraph 3.1 is [***].
2. **Minimum Annual Royalties:** The minimum annual royalties pursuant to Paragraph 3.2 is [***].
3. **Royalties:** The running royalty rate payable under Paragraph 3.3 is [***].
4. **Sublicense consideration:** The percent sublicense consideration payable under Paragraph 3.4 is [***].

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

EXHIBIT B

QUARTERLY SALES & ROYALTY REPORT

FOR LICENSE AGREEMENT BETWEEN_____AND THE JOHNS HOPKINS UNIVERSITY DATED

_____

FOR PERIOD OF _____TO _____

TOTAL ROYALTIES DUE FOR THIS PERIOD $_____

PRODUCT ID	PRODUCT NAME	*JHU REFERENCE	1st COMMERCIAL SALE DATE	TOTAL NET SALES/SERVICES	ROYALTY RATE	AMOUNT DUE

* Please provide the JHU Reference Number or Patent Reference

This report format is to be used to report quarterly royalty statements to JHU. It should be placed on Company letterhead and accompany any royalty payments due for the reporting period. This report shall be submitted even if no sales are reported.

TECHNOLOGY LICENSE AGREEMENT

THIS AGREEMENT ("Agreement") is made effective as of December 30, 2005 (the "Effective Date") and entered into by and between Surgi-Vision, Inc., a Delaware corporation ("Licensor") and Advanced Bionics Corporation ("Licensee") (individually, a "Party" and collectively, the "Parties").

BACKGROUND

The Parties have entered into a Lead System and Lead Development and Transfer Agreement (the "Development Agreement") and other agreements ("Other Agreements") referenced therein concurrent with this Agreement wherein the Parties have agreed to develop technology relating to a neuromodulation or deep brain stimulation lead that may be safely reside within a patient who is placed within a magnetic resonance ("MR") machine ("Lead").

Licensor is the sole owner and exclusive licensee of certain confidential and proprietary technology relating to the Lead ("Existing Technology").

Licensor desires to have the Existing Licensed Technology further developed and commercialized (the "Future Technology") and is willing to grant a license to any Future Technology to which Licensor has any right or interest in exchange for the cooperation and other forms of consideration of Licensee set forth in the Other Agreements and set forth as royalty payments in this Agreement.

Licensee desires to acquire an exclusive license under the Licensed Technology (defined below).

AGREEMENT

The Parties agree as follows:

1. DEFINITIONS.

A. "Affiliate" of a person or entity is a person or entity controlling, controlled by or under common control with the person or entity specified, directly or indirectly by any means whatsoever. "Controlling", "controlled" or "control" means owning greater than 50% of the voting equity interests of a person or entity, either directly or indirectly through other entities in which it has such an interest, or otherwise having the power to direct the management of that person or entity.

B. The "Existing Technology" and the "Future Technology" are referred to collectively as the "Licensed Technology" and include without limitation all intellectual property such as patents, trademarks, service marks, trade names, copyrights, know-how, trade secrets, licenses, information and proprietary rights and processes owned by or licensed to Licensor relating in any way to a neuro-related lead, neuro-related lead extension, neuro-related lead-type device, or the "Lead", "Lead Requirements", or "Lead Milestones" defined in the Development Agreement, including without limitation the intellectual property licensed to the Licensor under

the License Agreement by and between the Licensor and the Johns Hopkins University ("JHU") on or around June 30, 1998 and all other appendices, addenda, amendments, and agreements related thereto (the "JHU Agreement").

C. "Licensed Product" means any neuro-related lead, neuro-related lead extension, any other neuro-related lead-type device, or any product related to a neuro-related lead, in each case which incorporates the Licensed Technology.

D. "Net Sales" means the total monetary consideration actually received by Licensee for Licensed Products sold, less any sales person's commissions payable in good faith to non-related third parties, royalties and other similar fees payable in good faith to non-related third parties, trade discounts allowances for conversions and exchanges, returns, freight, insurance and taxes (other than income taxes). For purposes of this definition, Licensed Products will be considered "sold" when Licensee receives payment either from the purchaser or, in the case of Licensed Products sold by a sublicensee, from such sublicensee.

E. "Sublicensee" means any sublicensee(s) of the rights granted to Licensee under this Agreement.

2. LICENSE. Licensor hereby grants to Licensee and its Affiliates, upon and subject to all the terms and conditions of this Agreement, an exclusive, transferable (including without limitation sublicensable), worldwide, perpetual license under the Licensed Technology, to make, use, import, lease, and sell the Licensed Products for the term of this Agreement. For the avoidance of doubt, the license grant of this Agreement includes without limitation an exclusive, transferable (including without limitation sublicensable), worldwide sublicense of all intellectual property licensed to Licensor under the JHU Agreement (to the extent it is Licensed Technology) to make, use, import, lease, and sell the Licensed Products, which sublicense Licensee acknowledges and agrees is subject to the terms of the JHU Agreement. Licensor grants Licensee the right to adapt the Licensed Technology to a commercial form suitable for incorporation into Licensee's product(s).

3. COMPENSATION AND AUDIT.

A. In consideration for the license granted hereunder, Licensee agrees to pay to Licensor the royalty payments recited in Exhibit A based on Licensee's Net Sales of Licensed Products (less accessories or other components or products used in combination with the Licensed Products).

B. Only one royalty will be paid hereunder for each Licensed Product whether such Licensed Product is covered by more than one (1) claim of a licensed patent, by the claims of more than one (1) of the licensed patents, or by the claims of patent of more than one country.

C. The royalty owed Licensor will be calculated on an annual calendar basis and will be payable as indicated in Exhibit A.

D. Licensor will have the right, upon reasonable notice and reasonable request at Licensor's sole expense, to inspect Licensee's relevant books and records and all other documents and material in Licensee's possession or control with respect to ascertaining the royalty payments due.

4. INDEMNITY. Licensor agrees to defend, indemnify and hold Licensee and its officers, directors, agents, Sublicensees, employees, and customers, harmless against all costs, expenses, and losses (including reasonable attorney fees and costs) incurred as a result of any claim that the Licensed Technology infringes or misappropriates any third party's intellectual property. Licensee will deliver written notice of a claim for indemnification with reasonable promptness to Licensor, which notice will describe in reasonable detail the nature of the claim. However, any failure to timely give that notice will not relieve Licensor of any of its indemnification obligations under this Agreement. Licensor has the right, subject t Licensee's consent ("Approval"), to participate in and control the defense of the claim with counsel of its choice. Licensee will have the right to employ separate counsel in any action and to participate in the defense of that action, but the fees and expenses of that counsel will be at the sole expense of the Licensee unless (i) Licensor, upon or after Approval, failed to assume the defense and diligently prosecute or settle the claim, or (ii) in the reasonable judgment of counsel retained by Licensor to represent Licensor, there exists or develops a conflict that would ethically prohibit counsel to Licensor from representing Licensee. If requested by Licensor upon or after Approval, Licensee will cooperate with Licensor and its counsel in contesting any claim that Licensor elects to contest, including, without limitation, by making any counterclaim against the person or entity asserting the claim or any cross-complaint against any person or entity, in each case only to the extent that any counterclaim or cross-complaint arises from the same actions or facts giving rise to the claim. Licensee will be the sole judge of the acceptability of any compromise or settlement of any claim, litigation, or proceeding in respect of which indemnity may be sought under this Agreement. Licensor will not enter into any settlement or compromise of any claim without Licensee's consent.

5. COOPERATION. Both Parties will further cooperate to ensure that both Parties enjoy the benefits of all licenses granted under this Agreement.

6. NOTICE AND PAYMENT. All notices, requests, demands, payments, and other communications which are required to be or may be given under this Agreement to a Party by the other Party must be in writing and will be deemed to have been duly given (a) immediately if delivered in person, (b) the day following dispatch by a nationally recognized overnight courier service (such as Federal Express or UPS, etc.) for next day delivery, (c) five days after dispatch by certified or registered first class mail, postage prepaid, return receipt requested, to the Party to whom the same is so given or made, or (d) upon confirmation of receipt, if by facsimile. Any notice or other communication given hereunder will be addressed to the Licensor, at 200 N. Cobb Parkway, Suite 140, Marietta, GA 30062-3585, Attention: John C. Thomas, Jr., Fax (770) 424- 8236, , with a copy to Kimble L. Jenkins, 50 North Front St., 19th Floor, Memphis, TN 38103, Fax (901) 579-4979, or to the Licensee, at 25129 Rye Canyon Loop, Valencia, CA 91355, Attention: General Counsel, Fax (661) 362-4712.

7. GOVERNING LAW. This Agreement will be governed by and construed in accordance with the laws of the State of California. The Parties hereby agree that any dispute which may arise between them arising out of or in connection with this Agreement will be adjudicated before a court

located in Los Angeles, California and they hereby submit to the exclusive jurisdiction of the courts of the State of California located in Los Angeles, California and of the federal courts in the Central District of California with respect to any action or legal proceeding commenced by any Party, and irrevocably waive any objection they now or hereafter may have respecting the venue of any such action or proceeding brought in such a court or respecting the fact that such court is an inconvenient forum, relating to or arising out of this Agreement or any acts or omissions relating to the sale of the securities hereunder, and consent to the service of process in any such action or legal proceeding by means of registered or certified mail, return receipt requested, in care of the address set forth below or such other address as the undersigned will furnish in writing to the other.

8. AGREEMENT BINDING ON SUCCESSORS. The provisions of this Agreement will be binding upon and will inure to the benefit of the Parties, their heirs, administrators, successors, and assigns.

9. ASSIGNABILITY. Neither Party may assign this Agreement or the rights and obligations thereunder to any third party without prior express written approval of the other Party, which consent will not be unreasonably withheld.

10. WAIVER. No waiver by either Party of any default will be deemed as a waiver of any prior or subsequent default of the same of other provisions of this Agreement.

11. SEVERABILITY. If any term, clause, or provision herein is held invalid or unenforceable by a court of competent jurisdiction, such invalidity will not affect the validity or operation of any other term, clause or provision, and such invalid term, clause or provision will be deemed to be severed from this Agreement.

12. INTEGRATION; AMENDMENT. Aside from the Development Agreement and the Other Agreements, this Agreement constitutes the entire understanding of the Parties, and revokes and supersedes all prior agreements between the Parties and is intended as a final expression of their agreement. It will not be modified or amended except in writing signed by the Parties and specifically referring to this Agreement.

13. COUNTERPARTS. This Agreement may be executed and delivered in one or more counterparts each of which when executed will be deemed an original, but all of which taken together will constitute one and the same agreement.

IN WITNESS WHEREOF, the PARTIES, intending to be legally bound hereby, have each caused to be affixed hereto its or his/her hand the day indicated.

SURGI-VISON, INC.	*ADVANCED BIONICS CORPORATION*
By:	By:
/s/ Kimble L. Jenkins	/s/ Todd Whitehurst
Signature	Signature
Kimble L. Jenkins	Todd Whitehurst
Printed Name	Printed Name
President	VP, Emerging Indications
Title	Title

EXHIBIT A

Royalty Rate for Licensed Technology,

Royalty payments under this Agreement will be as follows:

(1) If Licensee incorporates Licensed Technology into a deep brain stimulation lead ("Licensed DBS Lead"), Licensee will pay Licensor [***] royalty of Net Sales for all Licensed DBS Leads sold commercially after FDA approval, for so long as such Licensed DBS Leads incorporate technology that is claimed by at least one non-expired, non-abandoned, valid and enforceable Patent included in the Licensed Technology, with a minimum royalty payment of [***] per year in each of the first three years in which Licensee sells the Licensed DBS Leads.

(2) Alternatively, if Licensee incorporates Licensed Technology into a DBS implantable pulse generator ("Licensed DBS IPG") in order to have a system that is MR safe along with the Licensed DBS Lead, Licensee will pay Licensor a [***] royalty of Net Sales for all Licensed DBS Leads and all Licensed DBS IPGs sold commercially after FDA approval, for so long as such Licensed DBS Leads and Licensed DBS IPGs incorporate technology that is claimed by at least one non-expired, non-abandoned, valid and enforceable Patent included in the Licensed Technology, with a minimum royalty payment of [***] per year in each of the first three years in which Licensee sells the Licensed DBS Leads and Licensed DBS IPGs.

(3) If Licensee incorporates Licensed Technology into any lead-related, non-IPG, product other than a Licensed DBS Lead or Licensed DBS IPG ("Other Licensed Products"), Licensee will pay Licensor a [***] royalty of Net Sales for all Other Licensed Products sold commercially after FDA approval, for so long as such Other Licensed Products incorporate technology that is claimed by at least one non-expired, non-abandoned, valid and enforceable Patent included in the Licensed Technology.

(4) If Licensee incorporates Licensed Technology into a non-DBS implantable pulse generator ("Licensed Non-DBS IPG") in order to have a system to sell along with Other Licensed Products, Licensee will pay Licensor a [***] royalty of Net Sales for all Licensed Non-DBS IPGs and all associated Other Licensed Products sold commercially after FDA approval, for so long as such Licensed Non-DBS Leads and Other Licensed Products incorporate technology that is claimed by at least one non-expired, non-abandoned, valid and enforceable Patent included in the Licensed Technology.

For purposes of this EXHIBIT A, the term "Patent" includes existing and future patents with any and all issued and non-expired reissuances, continuations, continuations-in-part, revisions, extensions and re-examinations thereof, but does not include trade secrets or other proprietary technologies that are not expressly claimed by any patent included within the definition of "Patent".

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

Execution Version

OMNIBUS AMENDMENT
TO SYSTEM AND LEAD DEVELOPMENT AND TRANSFER AGREEMENT

This **OMNIBUS AMENDMENT** (this **"Amendment")** is dated as of June 30, 2007 and entered into by and between Surgi-Vision, Inc., a Delaware corporation (the **"Company")** and Advanced Bionics Corporation, a Delaware corporation **("Bionics"),** and is made with reference to (i) that certain System and Lead Development and Transfer Agreement dated as of December 30, 2005, as amended by that certain Amendment No. 1 dated as of May 31, 2006 (as so amended, supplemented or otherwise modified from time to time, the **"Development Agreement"),** by and between the Company and Bionics, (ii) that certain Multiple Advance Secured Convertible Promissory Note dated as of December 30, 2005 made by the Company and payable to Bionics (as amended, restated, supplemented or otherwise modified from time to time, the "**Note**"), (iii) that certain License Agreement dated as of December 30, 2005 between the Company and Bionics (as amended, supplemented, or otherwise modified from time to time, the **"License Agreement"),** and (iv) that certain Security Agreement dated as of December 30, 2005 by and between the Company and Bionics (as amended, supplemented, or otherwise modified from time to time, the **"Security Agreement").**

RECITALS

WHEREAS, the Company and Bionics desire to (i) amend the Development Agreement to revise the System Milestones and the Lead Milestones (as those terms are defined in the Development Agreement) and (ii) make certain other amendments as set forth below:

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, the parties hereto agree as follows:

Section 1. AMENDMENTS TO THE DEVELOPMENT AGREEMENT

1.1 Defined Terms.

Capitalized terms used in Section 1 of this Amendment without definition shall have the same meanings in Section 1 as set forth in the Development Agreement.

1.2 Amendment to the Background

The third paragraph of the Background is hereby amended by deleting it therefrom in its entirety and substituting the following therefor:

"The Company desires to develop for Bionics certain technology (the **"Technology")** solely within the field of neuromodulation including, without limitation, a magnetic resonance ("**MR**") compatible, MR-safe, and MR-optimized Deep Brain Stimulation ("**DBS**") implant system (the **"System")** and MR-compatible, MR-safe, and MR-optimized lead that may safely reside within a patient who is placed within an MR-machine (the **"Lead")."**

1.3 Amendment to Section 1: Issuance of Note

Section 1 of the Development Agreement is hereby amended by deleting the references to "December 31, 2006" and "March 31, 2007" contained therein and substituting "Amendment Effective Date (as defined in the Omnibus Amendment between the Parties dated as of June 30, 2007)" therefor.

1.4 Amendment to Section : Representations and Warranties of the Company

Section 4.8 of the Development Agreement is hereby amended by adding the following sentence at the end thereof:

"From and after June 30, 2007, the definition of the Existing Intellectual Property shall include that certain License Agreement by and between the Company and JHU entered into on or around December 7, 2006, and all other appendices, addenda, amendments, and agreements related thereto **("Second JHU Agreement",** and together with the JHU Agreement, the **"JHU Agreements")."**

1.5 Amendment to Section 7: Company Covenants

A. Section 7.6 of the Development Agreement is hereby amended by deleting a reference to "JHU Agreement" contained therein and substituting "JHU Agreements" therefor.

B. Section 7.6 of the Development Agreement is hereby further amended by adding the following sentences at the end thereof:

"Notwithstanding anything to the contrary contained herein. Future Intellectual Property shall not include any Future Intellectual Property relating to the System (and not relating in any way to the Lead) in development of which Bionics has not contributed to the conception or design. In case of doubt, Bionics will make a determination in its sole discretion as to whether any Future Intellectual Property should be categorized as relating to the System or the Lead and whether Bionics contributed to the conception or design of any Future Intellectual Property relating to the System."

1.6 Amendments to Section 8: General Provisions

A. Section 8.9 of the Development Agreement is hereby amended by deleting the phrase "This Agreement, the Note, the Security Agreement, and the Other Agreements" contained therein and substituting "This Agreement and the Concurrent Agreements" therefor.

B. Section 8.11 of the Development Agreement is hereby amended by deleting all references to "Loan Agreement" contained therein and substituting "Agreement" therefor.

1.7 Amendments to Section 9: System Development License, and Right of First Refusal

Section 9.2 of the Development Agreement is hereby amended by deleting all references to "JHU Agreement" contained therein and substituting "JHU Agreements" therefor,

1.8 Amendments to Section 10: Lead Development and License

A. Section 10.1 of the Development Agreement is hereby amended by deleting the first paragraph therefrom in its entirety and substituting the following therefor:

"10.1 Lead Development. Working together with Bionics and subject to Section 10.1(c), the Company will provide Bionics with a fully functional prototype of the Lead and demonstrate the proper functionality of the prototype of the Lead to Bionics in an MRI phantom, animal or cadaver placed within an MRI machine. The Lead prototype must meet the following objectives (the **"Lead Requirements"):** [***]

B. Section 10.1 of the Development Agreement is hereby further amended by deleting subsection (b) therefrom in its entirety and substituting the following therefor:

"(b) Lead Milestones:

(i) On or before [***], the Company will present to Bionics a prototype Lead body that incorporates the Company's most promising MR/RF safe Lead design. Such prototype Lead body will contain [***].

(ii) The Company shall provide consulting and advisory services (including, without limitation, testing and analyzing of the Lead feasibility models and prototypes) to Bionics, for a period of 12 months from the Amendment Effective Date, in connection with Bionics' effort to develop a [***] that

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

meets the [***] requirements that will be necessary for a final product. The Company will make one full-time equivalent employee or consultant available to Bionics during the twelve-month period to provide the consulting and advisory services as requested by Bionics. Specifically, such full-time employee, if not otherwise engaged in other activities for Bionics, shall work on the development of a new generation of a Lead design (as further defined in Section 10.3) in the case the existing Lead designs do not prove to be manufacturable. As compensation for the consulting services provided pursuant to this clause (ii), Bionics shall pay the Company the amount of $125,000 on the Amendment Effective Date. Any Intellectual Property conceived or developed by the Company pursuant to such consulting arrangement shall be subject to the terms of this Agreement. The Company also agrees to use its best efforts to make [***] available for such consulting arrangement for up to 20 hours per quarter collectively. Bionics shall reimburse the Company for all reasonable, documented out-of-pocket expenses incurred by the Company relating to its consulting arrangement with Bionics. The Company shall be deemed to have achieved and completed the milestone set forth in this clause (ii) upon the expiration of the twelve-month consulting period.

(iii) Bionics will pay the Company $100,000 after Bionics has successfully completed the first live chronic human implantation of the Lead meeting the Lead Requirements as demonstrated to Bionics' reasonable satisfaction.

(iv) Bionics will pay the Company $1,000,000 after Bionics has successfully received FDA approval of MRI-safe labeling of the first Lead meeting the Lead Requirements as demonstrated to Bionics' reasonable satisfaction.

(v) Bionics will pay the Company $500,000 after Bionics has successfully received FDA approval of MRI-safe labeling of the second Lead meeting the Lead Requirements as demonstrated to Bionics' reasonable satisfaction, which $500,000 shall be a prepayment of the future royalty payments by Bionics to the Company solely related to the sale of such second Lead under the License Agreement.

(vi) The milestones described in the preceding clauses (i) through (v) shall constitute the "**Lead Milestones**."

C. Section 10.1 of the Development Agreement is hereby further amended by deleting the first sentence contained in subsection (c) thereof and substituting the following in lieu thereof:

"In the event (i) the Company fails to complete each of the Lead Milestones, other than the Lead Milestone described in Section 10.1(b)(v) above, by December 31, 2012 and (ii) such failure is not the result of Bionics' failure to reasonably cooperate with the Company in pursuing such Lead Milestones, the Company will be in breach of this Agreement."

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

D. Section 10 of the Development Agreement is hereby amended by adding the following Section 10.3:

"10.3 Incentive Payments. For each new generation of a Lead design, Bionics shall pay the Company incentive payments as indicated below. The determination of whether a change in Lead design represents an incremental change or a new generation of design will be decided by Bionics in its sole discretion. Minor changes in design are not a new generation. Substantial changes in design represent a new generation. Different numbers of conductors (e.g., 4-conductor versus 8-conductor) represent different generations.

(i) Bionics shall pay the Company the amount of $75,000 when the Company delivers each new generation (as determined by Bionics in its sole discretion) of a Lead design with at least 3 crude prototypes and supporting test data evaluating heating in a 1.5 Tesla MRI scanner; provided that during the term of this Agreement Bionics shall not pay more than $250,000 in the aggregate pursuant to this Section 10.3(a). Each payment shall be payable when the Company presents the prototypes and a positive summary report of the testing to Bionics to the reasonable satisfaction of Bionics. [***]. Notwithstanding the foregoing to the contrary, a $100,000 payment will be made to the Company if and when it presents the first [***] as reasonably specified by Bionics and agreed to by the Company and supporting data evaluating in a 1.5 Tesla MRI scanner.

(ii) No later than ninety days after Bionics delivers to the Company at least 10 (or, at Bionics" discretion at least 5) pre-production Lead prototypes of each new generation [***] to evaluate heating in a 1.5 Tesla MRI scanner, the Company shall complete the testing of such prototypes and present Bionics with a summary report of the testing, in each case to Bionics' reasonable satisfaction. [***]. Bionics shall pay the Company the amount of $50,000 when the Company tests and submits a report, pursuant to this subsection, each new generation of a Lead design with at least 10 (or, at Bionics' discretion at least 5) pre-production Lead prototypes provided by Bionics to evaluate heating in a 1.5 Tesla MRI scanner. This sum shall be payable when the Company presents a summary report of the testing to Bionics to the reasonable satisfaction of Bionics. Notwithstanding the foregoing to the contrary, Bionics will pay a sum of $75,000 for completion of the testing of the first [***].

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

(iii) No later than ninety days after Bionics delivers to the Company at least 10 final product Leads of each new generation, the Company shall complete the testing of such Leads to evaluate heating in a 1.5 Tesla MRI scanner, present Bionics with a report of testing, and assist Bionics with the preparation of a report for the FDA that includes in-depth discussion of physics underlying principles of operation of MRI safety of the Lead for the purpose of seeking MRI-safe labeling for the final product Lead, in each case to Bionics' reasonable satisfaction. Bionics shall pay the Company the amount of $75,000 when the Company presents a report of the testing to Bionics to the reasonable satisfaction of Bionics. Final product Leads shall meet [***].

1.9 Amendments to Section 11: Intellectual Property Ownership and Protection

A. Section 11.1 (a) of the Development Agreement is hereby amended by deleting clause (v) therein.

B. Section 11.2 of the Development Agreement is hereby amended by deleting paragraph (a) in its entirety and substituting the following therefor:

"(a) Costs. Bionics will pay all foreign and domestic Patent and Application (as such terms are defined below) prosecution costs and expenses for all Patents and Applications subject to its control as set forth in Section 11.2(b) (**"Prosecution Costs**")."

C. Section 11.2 of the Development Agreement is hereby amended by (1) deleting all references to "JHU Agreement" contained in subsection (b) thereof and substituting "JHU Agreements" therefor, and (2) adding the following sentence at the end of subsection (b):

"The term **"Patent"** means a currently issued U.S. or foreign patent. The term **"Application"** means a U.S., PCT or foreign patent application, including provisionals, utilities, designs, national stage filings and any continuations, divisionals, extensions, reissues, reexaminations, continuations in part thereof."

D. Section 11.3 of the Development Agreement is hereby amended by deleting such Section in its entirety and substituting the following in lieu therefor:

"11.3 Warranty Regarding Third Party Collaborators. The Parties warrant that all individuals, including without limitation employees and consultants, authorized, invited, or otherwise involved by the Parties, their employees, or consultants, to assist in the development of the System or Lead, have or will have a legal obligation to assign, license, or grant an option to license to the relevant Party all their rights to any Intellectual Property related to, arising from, or based on the development of the System or Lead."

E. Section 11.4 of the Development Agreement is hereby amended by deleting all references to "JHU Agreement" contained therein and substituting "JHU Agreements" therefor.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

F. Section 11.6 of the Development Agreement is hereby amended by adding the following at the end of paragraph (d):

"In addition, notwithstanding the foregoing, Bionics acknowledges and agrees that (i) the Company is permitted to share its Lead information with third parties to develop products for cardiac applications (provided, however, that if such third party is also engaged in the business of developing products for neurological applications, the Company shall ensure that such third party will use the Lead information only in connection with cardiac applications and will not use the Lead information for or with respect to any neuro-related products), (ii) the Company is permitted to share its System information with third parties following the expiration of the Exclusivity Period if the Parties do not execute and deliver the Subsequent System License within the Exclusivity Period, and (iii) in connection with the disclosures contemplated in the preceding clauses (i) and (ii), the Company is permitted to disclose the existence of this Agreement and the scope of any license granted hereunder or pursuant to the License Agreement."

1.10 Amendments to Exhibit C: System Milestones

Exhibit C to the Development Agreement is hereby amended by (1) deleting the reference to [***] contained therein and substituting [***] therefor, and (2) deleting reference to [***] and substituting [***] therefor.

Section 2. AMENDMENTS TO THE NOTE

Bionics and the Company hereby agree to the amendments to the Note that are reflected in the form of the Amended and Restated Multiple Advance Secured Convertible Promissory Note attached hereto as Exhibit A (the **"Amended Note**").

Section 3. AMENDMENT TO THE LICENSE AGREEMENT

3.1 Defined Terms

Capitalized terms used in Section 3 of this Amendment without definition shall have the same meanings in Section 3 as set forth in the License Agreement,

3.2 Amendment to Section 1: Definitions

Section 1 of the License Agreement is hereby amended by adding the following phrase at the end of paragraph B:

"and under the License Agreement by and between the Licensor and JHU entered into on or around December 7, 2006, and all other appendices, addenda, amendments and agreements related thereto (the "Second JHU Agreement", and together with the JHU Agreement, the "JHU Agreements")"

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

3.3 Amendment to Section 2: License

Section 2 of the License Agreement is hereby amended by deleting all references to "JHU Agreement" and substituting "JHU Agreements" therefor.

3.4 Amendment to Section 3: Compensation and Audit

Section 3 of the License Agreement is hereby amended by adding the following new paragraph E:

"E. Licensee agrees that, if required by the JHU Agreements, the packaging containing Licensed Products sold by Licensee, any of its Affiliates or any of its Sublicensees will be marked with the number of the applicable patent(s) licensed hereunder in accordance with each applicable country's patent laws."

Section 4. AMENDMENTS TO THE SECURITY AGREEMENT

4.1 Defined Terms

Capitalized terms used in Section 4 of this Amendment without definition shall have the same meanings in Section 4 as set forth in the Security Agreement.

4.2 Amendments to Section 4: Representations and Warranties

A. Section 4 of the Security Agreement is hereby amended by amending subsection (g) thereof by deleting the second sentence thereof and substituting the following in lieu therefor:

"Grantor owns, possesses or has legal rights to use all Patents, Trademarks, service marks, trade names, copyrights, know-how, trade secrets, licenses, information and proprietary rights and processes necessary for the Grantor's business as now conducted and as proposed to be conducted by the Grantor by developing the System and Lead for commercial manufacture, use, lease, importation, and sale including, without limitation, the intellectual property licensed to Grantor under the License Agreement by and between Grantor and the Johns Hopkins University ("JHU") entered into on or around July 1, 1998 and the License Agreement by and between the Grantor and JHU entered into on or around December 7, 2006, and all other appendices, addenda, amendments, and agreements related thereto (the "JHU Agreements") (the owned and licensed rights of Grantor, collectively, the "Intellectual Property"), without any conflict with, or infringement of, the rights of others.

B. Section 4 of the Security Agreement is hereby further amended by amending subsection (g) thereof by adding "Except as set forth on Schedule 10 annexed hereto," before the fifth sentence.

4.3 Amendments to Section 18: Continuing Security Interest; Termination and Release; Assignment

Section 18 of the Security Agreement is hereby amended by deleting paragraph (b) thereof in its entirety and substituting the following therefor:

"Provided an Event of Default has not occurred and is continuing, Secured Party will terminate and release its liens and security interests in all Collateral at the later of (i) payment in full and in cash or conversion in full of the Note Balance on or before July 15, 2008 or (ii) after the Grantor has achieved the first two Lead Milestones (as defined in the Development Agreement) as stated in Sections 10.1(b)(i) and (ii) of the Development Agreement (the **"Collateral Release").** For the avoidance of doubt, if both conditions (i) and (ii) above have not occurred on or before August 31, 2008, the foregoing termination and release provision and this Section 18(b) shall be null and void and of no force and effect.

4.4 Amendment to Schedules to Security Agreement

Schedule 10 to Security Agreement is hereby deleted in its entirety and replaced with the new Schedule 10 attached as Exhibit B hereto.

Section 5. CONDITIONS TO EFFECTIVENESS

Sections 1 through 4 of this Amendment shall become effective only upon the satisfaction of all of the following conditions precedent (the date of satisfaction of such conditions being referred to herein as the **"Amendment Effective Date"):**

A. On or before the Amendment Effective Date, the Company shall deliver to Bionics the following, each, unless otherwise noted, dated the Amendment Effective Date:

1. Executed copy of this Amendment;

2. Executed copy of the Amended Note;

3. Executed consent from JHU to sublicense to Bionics under the JHU Agreement dated December 7, 2006;

4. Certified copies of its Certificate of Incorporation, together with a good standing certificate from the Secretary of State of the State of Delaware, each dated a recent date prior to the Amendment Effective Date;

5. A certificate, dated as of the Amendment Effective Date, of its corporate secretary or an assistant secretary, certifying that there have been no changes in its Bylaws from the form of Bylaws previously delivered to Bionics;

6. Resolutions of its Board of Directors approving and authorizing the execution, delivery, and performance of this Amendment and the Amended Note,

certified as of the Amendment Effective Date by its corporate secretary or an assistant secretary as being in full force and effect without modification or amendment;

7. Signature and incumbency certificates of its officers executing this Amendment and the Amended Note; and

8. All documents necessary to assign to Bionics all Future Intellectual Property developed from December 30, 2005 and execute all documents necessary to effect that assignment.

B. On or before the Amendment Effective Date, all corporate and other proceedings taken or to be taken in connection with the transactions contemplated hereby and all documents incidental thereto not previously found acceptable by Bionics shall be satisfactory in form and substance to Bionics, and Bionics shall have received all such counterpart originals or certified copies of such documents Bionics may reasonably request.

Section 6. COMPANY'S REPRESENTATIONS AND WARRANTIES

In order to induce Bionics to enter into this Amendment and effect the amendment in the manner provided herein, the Company represents and warrants to Bionics that the following statements are true, correct and complete as of the Amendment Effective Date:

A. Corporate Power and Authority. The Company has all requisite corporate power and authority to enter into this Amendment and to carry out the transactions contemplated by, and perform its obligations under, the Development Agreement, the License Agreement and the Security Agreement, each as amended by this Amendment, and the Amended Note (collectively, the **"Amended Documents").**

B. Authorization of Agreements. The execution and delivery of this Amendment and the Amended Note and the performance of the Amended Documents have been duly authorized by all necessary corporate action on the part of the Company.

C. No Conflict. The execution and delivery by the Company of this Amendment and the Amended Note and the performance by the Company of the Amended Documents do not and will not (i) violate any provision of the Certificate of Incorporation or Bylaws of the Company, (ii) violate any provisions of any law or any governmental rule or regulation applicable to the Company or any order, judgment or decree of any court or other agency of government binding on the Company, (iii) conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default under any contractual obligation of the Company, (iv) result in or require the creation or imposition of any lien upon any of the properties or assets of the Company (other than Liens created under any of the Amended Documents in favor of Bionics), or (v) require any approval of the stockholders of the Company, or any approval or consent of any person under any contractual obligation of the Company, which has not already been obtained.

D. Governmental Consents. The Company is not required to obtain any approval, consent or authorization from, or provide any notice to, any federal, state or other

governmental authority or regulatory body as a condition to the execution and delivery of this Amendment and the Amended Note or the performance by the Company of the Amended Documents.

E. Binding Obligation. Each of this Amendment and the Amended Note has been duly executed and delivered by the Company and this Amendment and the Amended Documents are the legally valid and binding obligations of the Company, enforceable against Company in accordance with their respective terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

F. Incorporation of Representations and Warranties From Development Agreement. Except as set forth in Schedule 6.F attached hereto, the representations and warranties contained in Sections 4.7, 4.8 and 4.12 of the Development Agreement are and will be true, correct and complete in all material respects on and as of the Amendment Effective Date to the same extent as though made on and as of that date, except to the extent such representations and warranties specifically relate to an earlier date, in which case they were true, correct and complete in all material respects on and as of such earlier date.

Section 7. MISCELLANEOUS

A. Reference to and Effect on the Amended Documents.

(i) On and after the Amendment Effective Date, each reference in the Development Agreement to "this Agreement", "hereunder", "hereof", "herein" or words of like import referring to the Development Agreement, and each reference in the Amended Documents to the "Development Agreement", "thereunder", "thereof or words of like import referring to the Development Agreement shall mean and be a reference to the Develop Agreement as amended by this Amendment.

(ii) On and after the Amendment Effective Date, each reference in the Security Agreement to "this Agreement", "hereunder", "hereof", "herein" or words of like import referring to the Security Agreement, and each reference in the Amended Documents to the "Security Agreement", "thereunder", "thereof or words of like import referring to the Security Agreement shall mean and be a reference to the Security Agreement as amended by this Amendment.

(iii) On and after the Amendment Effective Date, each reference in the License Agreement to "this Agreement", "hereunder", "hereof", "herein" or words of like import referring to the License Agreement, and each reference in the Amended Documents to the "License Agreement", "thereunder", "thereof or words of like import referring to the License Agreement shall mean and be a reference to the License Agreement as amended by this Amendment.

(iv) On and after the Amendment Effective Date, each reference in the Amended Documents to the "Note", "thereunder", "thereof or words of like import referring to the Note shall mean and be a reference to the Amended Note.

(ii) Except as specifically amended by this Amendment, the Amended Documents shall remain in full force and effect and are hereby ratified and confirmed.

(iii) The execution, delivery and performance of this Amendment shall not, except as expressly provided herein, constitute a waiver of any provision of, or operate as a waiver of any right, power or remedy of Bionics or the Company under, any of the Amended Documents.

B. Headings. Section and subsection headings in this Amendment are included herein for convenience of reference only and shall not constitute a part of this Amendment for any other purpose or be given any substantive effect.

C. Applicable Law. THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF CALIFORNIA (INCLUDING WITHOUT LIMITATION SECTION 1646.5 OF THE CIVIL CODE OF THE STATE OF CALIFORNIA), WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES.

D. Clarification of Scope. For the avoidance of any doubt whatsoever, Bionics and the Company acknowledge and agree that the terms "neuromodulation" and "neuro- related" (as used in any of the Amended Documents) do not include, and in no event does any license granted to Bionics under the Development Agreement or the License Agreement relate to, cardiac applications.

E. Counterparts; Effectiveness. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument; signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same document. This Amendment (other than the provisions of Sections 1 through 4 hereof, the effectiveness of which is governed by Section 5 hereof) shall become effective upon the execution of a counterpart hereof by the Company and Bionics and receipt by the Company and Bionics of written or telephonic notification of such execution and authorization of delivery thereof.

F. Return of Original Note. On the Amendment Effective Date, Bionics shall deliver to the Company the original Note for cancellation.

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IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

BIONICS:

ADVANCED BIONICS CORPORATION

By: /s/ Jeffrey H. Greiner
Jeffrey H. Greiner
Its: President and Co-Chief Executive Officer

COMPANY:

SURGI- VISION, INC.

By: /s/ Kimble Jenkins
Kimble L. Jenkins
Its: President

EXHIBIT A

TO OMNIBUS AMENDMENT

[FORM OF AMENDED NOTE]

THIS NOTE HAS BEEN ACQUIRED FOR INVESTMENT PURPOSES ONLY AND MAY NOT BE TRANSFERRED UNTIL (I) A REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933 (THE "ACT") HAS BECOME EFFECTIVE WITH RESPECT THERETO OR (II) RECEIPT BY THE COMPANY AT LENDER'S SOLE COST AND EXPENSE OF AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE COMPANY TO THE EFFECT THAT REGISTRATION UNDER THE ACT IS NOT REQUIRED IN CONNECTION WITH SUCH PROPOSED TRANSFER AND THAT SUCH ISSUANCE IS NOT IN VIOLATION OF ANY APPLICABLE STATE SECURITIES LAWS. THIS LEGEND WILL BE ENDORSED UPON ANY NOTE ISSUED IN EXCHANGE FOR THIS NOTE.

AMENDED AND RESTATED MULTIPLE ADVANCE SECURED CONVERTIBLE PROMISSORY NOTE

Up to $1,500,000 **June 30, 2007**

1. Principal. For value received, **SURGI-VISION, INC.**, a Delaware corporation ("**Company**"), promises to pay to **ADVANCED BIONICS CORPORATION,** a Delaware corporation ("**Lender**"), at its office at 25129 Rye Canyon Loop, Valencia, California 91355, or at such other place as Lender may from time to time designate in writing, the principal sum specified on the Schedule of Advances attached to this Note, together with accrued interest from the date of disbursement on the unpaid principal of this Note at the rate set forth in Section 3 hereof. Lender hereby authorizes and directs Company to deliver this Note to Lender's address set forth at the beginning of this Note. Initially capitalized terms used herein without definition are defined in that certain System and Lead Development and Transfer Agreement dated as of December 30, 2005, as amended by that certain Amendment No. 1 dated as of May 31, 2006 and by that certain Omnibus Amendment dated as of June 30, 2007 (as so amended, and as further amended, supplemented or otherwise modified from time to time, the **"Development Agreement"),** by and between Company and Lender.

2. Maturity Date. Unless Lender has previously exercised its Conversion Right (as defined below), the unpaid principal balance of this Note (plus any interest, fees, and other amounts owing under this Note) (collectively, the "**Note Balance**") is due and payable in full on the Maturity Date. The "**Maturity Date**" is the earliest of (A) the last day of the Negotiation Period or (B) June 30, 2008, regardless of any extensions of the Negotiation Period that Company and Lender may mutually agree on, or (C) the date of an occurrence of an Event of Default. If the Maturity Date falls on a day that is not a business day, payment of the unpaid principal of this Note must be made on the next succeeding business day and such extension of time will be included in computing any interest in respect of such payment.

3. Interest Rate.

(a) This Note bears simple interest at the rate of 0% per annum on its unpaid principal amount from the Closing Date to five days after the Maturity Date. This Note bears simple interest at the rate of 20% per annum (or the highest rate permitted by law, whichever is less) (the **"Default Rate")** on any unpaid principal balance of this Note from five business days after the Maturity Date until the actual date that the entire Note Balance is satisfied (either by (i) Company paying the entire Note Balance in cash, (ii) Lender electing in its sole discretion to convert the entire Note Balance into Conversion Shares (as defined below), or (iii) Lender electing in its sole discretion to convert part of the Note Balance into Conversion Shares and Company paying the entire remaining Note Balance in cash).

(b) All payments of principal and interest due under this Note must be made without deduction of any present and future taxes, levies, imposts, deductions, charges or withholdings, which amounts must be paid by Company. Company will pay the amounts necessary such that the gross amount of the principal and interest received by Lender is not less than that required by this Note. If Company is required by law to deduct any such amounts from or in respect of any principal or interest payment under this Note, then (i) the sum payable to Lender will be increased as may be necessary so that after making all required deductions (including deductions applicable to additional sums payable under this provision) Lender receives an amount equal to the sum it would have received had no deductions been made, (ii) Company will make such deductions, and (iii) Company will pay the full amount deducted to the relevant taxation authority or other authority in accordance with applicable law. Company will pay all stamp and documentary taxes. If, notwithstanding the foregoing, Lender pays such taxes, Company will reimburse Lender for the amount paid. Company will furnish Lender official tax receipts or other evidence of payment of all taxes.

(c) Throughout the term of this Note, interest will be calculated on the basis of a 360-day year and will be computed for the actual number of days elapsed in the period for which interest is charged. If any payment of interest to be made by Company under this Note becomes due on a day which is not a business day, such payment must be made on the next succeeding business day and such extension of time will be included in computing the interest due in respect of such payment.

4. Conversion.

(a) Conversion at Lender's Option. At any time beginning on the Maturity Date and ending five business days after Company's payment in full of the Note Balance, Lender will have the right, in Lender's sole discretion, to convert this Note, in whole or in part (the **"Conversion Right")** into the number of Conversion Shares obtained by the calculations of Section 4(b)(i) or Section 4(b)(ii), as applicable. If Lender exercises the Conversion Right after Company's payment in full of the Note Balance, Lender will return to Company that part of the Note Balance that Lender is electing to convert to Conversion Shares within five business days of Lender's receipt of Company's payment in full of the Note Balance.

"Conversion Shares" means the aggregate number of fully paid and nonassessable shares of the Common Stock of Company, par value $0.01 per share **("Common Stock")** into which Lender has elected to convert all or part of the Note Balance.

(b) Pricing Terms.

(i) Conversion Calculation. Except for the circumstances described in Section 4(b)(ii) below, the number of Conversion Shares will be determined by dividing (A) the amount of the Note Balance to be converted by (B) the lesser of (1) the 5% Conversion Price (as defined below) or (II) if Company consummates a sale of any of its equity securities after the Closing Date (for the avoidance of doubt, a "sale" of equity securities will not include equity securities issued pursuant to the acquisition of another entity by Company by merger, purchase of all or substantially all of the assets, or other reorganization whereby Company becomes the owner of more than 50% of the voting power of such entity, equity securities issued pursuant to the conversion or exercise of any convertible securities, options or warrants, or equity securities (including derivatives) granted, issued or issuable to employees, officers, directors or consultants pursuant to plans or agreements approved by Company's board of directors), whether in a single or multiple closings or financings, the average price per share paid for such securities by the purchasers thereof. The term **"5% Conversion Price"** means, as of a given date, the price per share determined by dividing $1,500,000 by 5% of Company's Fully Diluted Shares (as defined below). The term **"Fully Diluted Shares"** means, as of a given date, the total number of shares of Common Stock (a) issued and outstanding, (b) issuable upon the exercise of any and all outstanding options, warrants and rights to acquire shares of Common Stock, or upon the conversion of any and all outstanding securities convertible into shares of Common Stock, whether then vested, exercisable or convertible, and (c) authorized and issuable by the Company under any stock option or other equity compensation plan approved by the Company's board of directors other than those shares subject to outstanding options, warrants or other similar rights described in the preceding clause (b).

(ii) If (a) an Event of Default has occurred and is continuing or (b) the Company, in its sole discretion, prepays all or any portion of the Note Balance prior to the Maturity Date pursuant to Section 6 hereof or (c) the Company grants the consent pursuant to Section 10(c) hereof, the number of Conversion Shares will be determined by dividing (A) the amount of the Note Balance to be converted by (B) the lesser of (I) the 10% Conversion Price (as defined below) or (II) if Company consummates a sale of any of its equity securities after the Closing Date (for the avoidance of doubt, a "sale" of equity securities will not include equity securities issued pursuant to the acquisition of another entity by Company by merger, purchase of all or substantially all of the assets, or other

reorganization whereby Company becomes the owner of more than 50% of the voting power of such entity, equity securities issued pursuant to the conversion or exercise of any convertible securities, options or warrants, or equity securities (including derivatives) granted, issued or issuable to employees, officers, directors or consultants pursuant to plans or agreements approved by Company's board of directors), whether in a single or multiple closings or financings, the average price per share paid for such securities by the purchasers thereof. The term **"10% Conversion Price"** means, as of a given date, the price per share determined by dividing $1,500,000 by 10% of Company's Fully Diluted Shares.

(iii) Warrant. If, upon Lender's exercise of its Conversion Right pursuant to Section 4(b)(i), Company and Lender have not executed and delivered the Subsequent System License, in addition to the number of Conversion Shares obtained by the calculation set forth in Section 4(b)(i) above, Lender will receive from the Company a warrant, in substantially the form attached hereto as Exhibit.A (the **"Warrant"),** to purchase the number of shares of Common Stock equal to the difference, if positive, between (A) the amount determined by dividing (I) the amount of the Note Balance converted pursuant to Section 4(b)(i) by (II) the 10% Conversion Price, minus (B) the number of Conversion Shares obtained by the calculation set forth in Section 4(b)(i) above. Such Warrant shall become exercisable if (A) Company and Lender have not executed and delivered the Subsequent System License on or before the last day of the Negotiation Period or (B) an Event of Default has occurred and is continuing prior to the last day of the Negotiation Period.

(iv) Full Conversion. Reference in the Development Agreement, this Note and/or any of the other Concurrent Documents to the "conversion of the Note Balance" or words of like import shall mean and be a reference to Lender's receipt of (A) the number of Conversion Shares obtained by the calculation set forth in Sections 4(b)(i) or 4(b)(ii), as applicable, and (B) if applicable, the Warrant, For the avoidance of doubt, reference in the Development Agreement, this Note and/or any of the other Concurrent Documents to the "conversion of the Note Balance" or words of like import shall not mean or include Lender's exercise of all or any portion of the Warrant.

(c) Conversion Procedure.

(i) In order to convert all or any part of the Note Balance, Lender will deliver to Company a written notice stating (A) that Lender has elected to convert all or part of the Note Balance and (B) the amount of the Note Balance to be converted (the **"Conversion Notice").**

(ii) Within five business days after receipt of the Conversion Notice, Company will deliver to Lender a certificate for the number of Conversion

Shares issuable upon the conversion; provided that Company will not issue any fractional Conversion Shares. In lieu of Company issuing any fractional shares to Lender or its designees upon conversion, Company will pay to Lender the unconverted amount of the Note Balance specified in the Conversion Notice, such payment to be in the form of a wire transfer or check payable to Lender. Each conversion will be deemed to have been effected immediately before the close of business on the date on which this Note is given to the Company pursuant to Section 14 of this Note. Upon conversion of the entire Note Balance, Company will be forever released from all its obligations and liabilities under this Note.

(d) Changes in Common Stock. If, and as often as, there are any changes in the Common Stock by way of stock split, stock dividend, combination or reclassification, or by any other means, appropriate adjustment will be made by Company and Lender to the price at which Conversion Shares are issued and the other provisions of this Note, as may be required, so that the rights and privileges granted hereby will continue with respect to the Conversion Shares as so changed.

(e) Access and Information. Subject to the confidentiality provisions in the Development Agreement, Company will afford to Lender and its accountants, counsel and other representatives full access, upon reasonable request, upon reasonable prior notice and during normal business hours, to all of Company's properties, books, accounts, records, contracts, and personnel and, Company will, and will cause its accountants, counsel and other representatives to furnish promptly to Lender and its representatives all information concerning Company's business, properties and personnel, in each case as Lender or its representatives reasonably requests for the purpose of evaluating the merits and risks of an investment in Conversion Shares in the event Lender may desire to exercise its Conversion Right; provided, however, that Company reserves the right to withhold any information if access to such information could adversely affect the attorney-client privilege between Company and its counsel.

(f) Conversion Shares. Until such time as the Conversion Shares are registered under the Securities Act of 1933, Company will instruct its transfer agent to enter stop transfer orders with respect to such shares and the certificates representing such shares will be endorsed with the following legend:

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR THE "BLUE SKY" OR SECURITIES LAWS OF ANY STATE AND MAY NOT BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, HYPOTHECATED, DISTRIBUTED OR OTHERWISE DISPOSED OF UNLESS THERE IS AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT COVERING SUCH SALE OR AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENT IS AVAILABLE, AND IF AN EXEMPTION IS AVAILABLE, THE COMPANY RECEIVES AN OPINION OF COUNSEL AT THE HOLDER'S SOLE COST AND EXPENSE STATING THAT SUCH OFFER, SALE, TRANSFER, ASSIGNMENT, PLEDGE,

HYPOTHECATION, DISTRIBUTION OR OTHER DISPOSITION IS EXEMPT FROM THE REGISTRATION AND PROSPECTUS DELIVERY REQUIREMENTS OF SUCH ACT AND OTHER LAWS. THE RESTRICTIONS CONTAINED HEREIN ARE BINDING ON THE HOLDER HEREOF AND HIS SUCCESSORS AND ASSIGNS,"

5. Schedule of Advances. Lender will, and is hereby authorized by Company to, note on the Schedule of Advances annexed to this Note and constituting a part of this Note, the date and amount of each advance, payment or prepayment of all or any portion of the principal sum. Absent manifest error, such notations are conclusive and binding as to the aggregate unpaid principal sum and all other information; provided, however, the failure of Lender to make such a notation will not limit or otherwise affect the obligation of Company to repay the outstanding principal amount or any interest accrued or accruing thereon or any other amount payable by Company to Lender hereunder.

6. Prepayment Prior to the Maturity Date, Company, in its sole discretion, may prepay all or any portion of the Note Balance at any time, provided that (i) Company will give Lender not less than a 30-day prior written notice of its intention to prepay an amount specified in such notice on the date set forth in the notice, and (ii) notwithstanding any provision hereof to the contrary, Lender will have the right before the anticipated prepayment date set forth in the notice to exercise its Conversion Right, under the pricing terms contained in Section 4(b)(ii) of the Note, to convert all or part of the amount to be prepaid into Conversion Shares, in which case the prepayment notice will have no further force or effect regarding the amount to be converted.

7. Lawful Money. Principal and interest are payable in lawful money of the United States of America,

8. Applications of Payments; Late Charges.

(a) Payments received by Lender hereunder will be applied first to costs and expenses, then to interest and finally to principal unless Lender elects otherwise in its sole discretion.

(b) If any payment of principal or interest is not paid when due, such late payment will bear interest at the Default Rate from the day such payment was due until it is paid. In addition, if any payment is five or more days overdue, Lender will have the option to assess a late charge of $0.03 cents for each dollar so overdue. In connection therewith, Company and Lender agree as follows:

(i) Because of such late payment, Lender will incur certain costs and expenses including, without limitation, administrative costs, collection costs, loss of interest, and other direct and indirect costs in an uncertain amount;

(ii) It would be impractical or extremely difficult to fix the exact amount of such costs in such event;

(iii) The late charge is a reasonable and good faith estimate of such costs; and

(iv) Such late charge will constitute liquidated damages caused by such failure to make a payment of interest or principal when due but only to the extent such late charge is assessed by Lender, paid by Company and accepted by Lender and only upon the condition that such failure is completely cured concurrently with such payment.

The application of the Default Rate or the assessment of a late charge to any such late payment as described in this Section 8(b) will not be interpreted or deemed to extend the period for payment or otherwise limit any of Lender's remedies under this Note, the Security Agreement, the Development Agreement, or the License Agreement.

9. Security. This Note is a secured obligation of Company as set forth in the Security Agreement dated as of December 30, 2005, as amended by that certain Omnibus Amendment dated as of June 30, 2007 (as so amended, and as further amended, supplemented or otherwise modified from time to time, the "**Security Agreement**"), by and between Company and Lender.

10. Covenants of Company.

(a) Use of Loan Proceeds. Company covenants and agrees that it will use the proceeds of this Note only (i) to pay the second installment in the amount of $124,052.60 (including accrued interest, fees, and related amounts) due on December 1, 2005, and the third installment in the amount of $120,355.03 (including accrued interest, fees, and related amounts) due on March 1, 2006, under that certain promissory note made by the Company in favor of Trust One Bank of 1715 Aaron Brenner Dr., Memphis, Tennessee 38120 in the principal amount of $690,000 due December 1, 2006 (the "**Trust One Bank Note**"), (ii) to pay direct costs and expenses associated with the development of the System and/or the Lead and (iii) to pay to Bass, Berry & Sims, PLC and Myers Bigel Sibley & Sajovec an aggregate amount no greater than $40,000 to cover Company's actual costs and expenses associated with the negotiation and documentation of this Note, the Security Agreement, the Development Agreement, the License Agreement and the Other Agreements. Company acknowledges that some costs and expenses incurred by Company, such as salaries and consulting fees, may relate both to the development of the System and/or the Lead and to other activities of Company. With respect to such costs and expenses, Company will determine, subject to Lender's approval, which will not be unreasonably withheld, which percentage of the cost or expense is associated with the development of the System and/or the Lead, for which Company will be permitted to use proceeds of this Note, and which percentage is associated with other activities of Company, for which Company will not be permitted to use proceeds of this Note.

(b) No Senior Debt. So long as this Note is outstanding, Company will not incur on or after the Closing Date any indebtedness for borrowed money that is not expressly subordinated to this Note, without the prior written consent of Lender. For the avoidance of doubt, the phrase "indebtedness for borrowed money" will not include ordinary-course obligations to trade creditors.

(c) No Liens or Encumbrances. So long as this Note is outstanding, without the prior written consent of Lender, Company will not (a) pledge or otherwise encumber or permit the encumbrance of any of its assets, including the Collateral (as defined in the Security Agreement); (b) merge or consolidate with any entity, or dissolve; (c) declare, make or pay any distribution or dividend to its stockholders; (d) sell, lease or otherwise dispose of all or any substantial portion of its assets; or (e) engage in any business other than that in which it is presently engaged. Lender may grant or withhold its consent in its sole discretion. Any grant of that consent will give the Lender the right to exercise the Conversion Right for all or any part of the Note Balance under the pricing terms contained in Section 4(b)(ii). For the avoidance of doubt, this Section 10(c) shall not apply with respect to any license and/or sublicense to any of the Intellectual Property Collateral (as defined in the Security Agreement) if such license and/or sublicense is not inconsistent with the terms of the Development Agreement or License Agreement.

11. Defaults and Remedies.

(a) Events of Default. Each of the following events constitutes an event of default ("**Event of Default"):**

(i) if any representation or warranty made by Company in this Note, the Security Agreement, the Development Agreement, the License Agreement or in any report, certificate, financial statement or other instrument furnished in connection with this Note, is false, inaccurate or misleading in any material respect when made or when deemed made hereunder.

(ii) any default in the payment of any principal or interest under this Note within five days after date when due hereunder, whether upon the Maturity Date or by acceleration or otherwise;

(iii) any default by Company in the prompt and complete fulfillment of any of its covenants and obligations under this Note, the Security Agreement, the Development Agreement, the License Agreement, or any and all other agreements and documents executed and delivered in connection herewith or therewith (the **"Other Agreements")** (other than those covenants and obligations referred to in clause (ii) above or clause (vi) below), if such default is not remedied within 15 days after an officer of Company becomes aware of the factual circumstances giving rise to such default;

(iv) if Company: (A) applies for or consents to the appointment of a receiver, trustee, custodian or liquidator of it or any of its properties, (B) admits in writing its inability to pay its debts as they mature, (C) makes a general assignment for the benefit of creditors, (D) is adjudicated as bankrupt or insolvent or is the subject of an order for relief under Title 11 of the United States Code, or any successor thereto, or (E) files a voluntary petition in bankruptcy, or a petition or an answer seeking reorganization or an arrangement with creditors or to take advantage of any bankruptcy, moratorium, reorganization, insolvency, readjustment of debt, dissolution

or liquidation law or statute, or an answer admitting the material allegations of a petition filed against it in any proceeding under any such law, or (F) takes or permits to be taken any action in furtherance of or for purpose of effecting any of the foregoing;

(v) if any order, judgment or decree will be entered, without the application, approval or consent of Company, by any court of competent jurisdiction, approving a petition seeking reorganization of Company, or appointing a receiver, trustee, custodian or liquidator of Company, or of all or any substantial part of its assets, and such order, judgment or decree will continue unstayed and in effect for any period of 60 days;

(vi) if the Company fails to meet, by the required date, any System Milestone or Lead Milestone, which failure is not remedied within 15 days following Lender's written notice to Company; or

(vii) in the event Lender reasonably believes that Company will be unable to perform its obligations under this Note, Lender may request in writing reasonable assurances of further performance from Company. If, within 15 days from such written request, Company fails to give such assurances reasonably showing its ability to perform, Lender may declare an Event of Default, For avoidance of doubt, Lender's reasonable belief of Company's inability to perform its obligations under this Note must be based on a fact or circumstance that occurs or changes after the date of this Note and results in a material adverse effect upon the Company's financial condition. The foregoing is without any derogation of rights under applicable law to demand further assurances and address anticipatory breaches.

(b) Remedies.

(i) Upon the occurrence of any Event of Default, and at all times thereafter during the continuance of an Event of Default: (a) this Note will, in Lender's sole discretion and upon Lender's written notice to Company, become immediately due and payable, as to principal and interest, without presentment, demand, protest, notice or other requirement of any kind, all of which are hereby expressly waived, anything contained herein or in this Note to the contrary notwithstanding (except in the case of any event described in Sections ll(a)(iv) and (v) of this Note, the occurrence of which will automatically effect acceleration, regardless of any action or forbearance in respect of any prior or ongoing default or Event of Default which may be inconsistent with such automatic acceleration), (b) Lender may file suit against Company on this Note and/or seek specific performance or injunctive relief thereunder (whether or not a remedy exists at law or in equity); and (c) Lender will have the right to seek to exercise any and all remedies as it may determine in its discretion (without any requirement of marshalling of assets, or other such requirement) that may be available at law or in equity.

(ii) Lender's rights, remedies and powers, as provided in this Note and the Security Agreement are cumulative and concurrent and may be pursued singly, successively or together against this Company, the Collateral (as defined in the Security Agreement) and any other security given at any time to secure the payment of this Note, all at the sole discretion of Lender. Additionally, Lender may resort to every other right or remedy available at law or in equity without first exhausting the rights and remedies contained herein, all in Lender's sole discretion. Failure of Lender at any one time, for a period of time or on more than one occasion, to exercise any of its rights or remedies hereunder or at law or in equity will not constitute a waiver of the right to exercise the same right or remedy at any time thereafter. Any and all waivers must be in writing to be effective.

(iii) If any suit or action is instituted or attorneys are employed to enforce any of the obligations of this Note, the non-prevailing party hereby promises and agrees to pay all reasonable costs, including reasonable attorneys' fees and court costs incurred by the prevailing party.

12. Subordination. Lender and Company agree and acknowledge that the indebtedness evidenced by this Note is neither subordinate nor subject in right of payment to any other indebtedness issued to third parties.

13. Interest Rate Limitation. It is the intent of Company and Lender in the execution of this Note and all other instruments securing this Note that the loan evidenced hereby be exempt from the restrictions of the usury laws of the State of California. In the event that, for any reason, it should be determined that the California usury law is applicable to the Loan, Lender and Company stipulate and agree that none of the terms and provisions contained herein or in any of the other Credit Documents will ever be construed to create a contract for the use, forbearance or detention of money requiring payment of interest at a rate in excess of the maximum interest rate permitted to be charged by the laws of the State of California. In such event, if any holder of this Note collects monies which are deemed to constitute interest which would otherwise increase the effective interest rate on this Note to a rate in excess of the maximum rate permitted to be charged by the laws of the State of California, all such sums deemed to constitute interest in excess of such maximum rate will, at the option of Lender, be credit.

14. Notices. All notices, requests, demands and other communications which are required to be or may be given under this Note to a party by the other party must be in writing and will be deemed to have been duly given (a) immediately if delivered in person, (b) the day following dispatch by a nationally recognized overnight courier service (such as Federal Express or UPS, etc.) for next day delivery, (c) five days after dispatch by certified or registered first class mail, postage prepaid, return receipt requested, to the Party to whom the same is so given or made, or (d) upon confirmation of receipt, if by facsimile. Any notice or other communication

given hereunder will be addressed to the Company, at 200 N. Cobb Parkway, Suite 140, Marietta, Georgia 30062-3585, Attention: John C. Thomas, Jr., Fax (770) 424-8236, with a copy to Kimble L. Jenkins, 50 North Front St., 19th Floor, Memphis, Tennessee 38103, Fax (901) 579-4979, , or to Lender at the address indicated at the beginning of this document, Attention: General Counsel, Fax (661) 362-4712.

15. Counterparts. This Note may be executed in two or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument.

16. Headings. All headings are inserted for convenience of reference only and will not affect the meaning or interpretation of any such provisions or of this Note, taken as an entirety.

17. Severability. If and to the extent that any court of competent jurisdiction holds any provision (or any part thereof) of this Note to be invalid or unenforceable, such holding will in no way affect the validity of the remainder of this Note.

18. Changes, Waivers, Etc. Neither this Note nor any provision of this Note may be changed, waived, discharged or terminated orally, but rather may only be changed by a statement in writing signed by the Party against which enforcement of the change, waiver, discharge or termination is sought. It is agreed that a waiver by either Lender or Company of a breach of any provision of this Note will not operate, or be construed, as a waiver of any subsequent breach by that same party.

19. Governing Law. This Note will be governed by and construed in accordance with the laws of the State of California. The parties hereby agree that any dispute which may arise between them arising out of or in connection with this Note will be adjudicated before a court located in Los Angeles, California and they hereby submit to the exclusive jurisdiction of the courts of the State of California located in Los Angeles, California and of the federal courts in the Central District of California with respect to any action or legal proceeding commenced by any party, and irrevocably waive any objection they now or hereafter may have respecting the venue of any such action or proceeding brought in such a court or respecting the fact that such court is an inconvenient forum, relating to or arising out of this Note or any acts or omissions relating to the sale of the securities hereunder, and consent to the service of process in any such action or legal proceeding by means of registered or certified mail, return receipt requested, in care of the address set forth below or such other address as the undersigned will furnish in writing to the other.

20. Entire Agreement. This Note, the Security Agreement, the Development Agreement, the License Agreement and the Other Agreements set forth the entire agreement and understanding between Lender and Company as to this subject matter and incorporates and supersedes all prior discussions, agreements and understandings of any and every nature among them.

21. Further Assurances. Lender and Company agree to execute and deliver all such further documents, agreements and instruments and take such other and further action as may be necessary or appropriate to carry out the purposes and intent of this Note.

22. Successors and Assigns. The terms and conditions of this Note will inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties. Nothing in this Note, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Note, except as expressly provided in this Note, This Note is non-negotiable. Neither Company nor Lender may assign or otherwise transfer this Note without the prior written consent of the other party.

23. Relationship of Parties. In all matters relating to this Note, no party will have any right, power or authority to create any obligation, express or implied, on behalf of any other party. Nothing in this Note is intended to create or constitute a joint venture or a partnership between the parties hereto.

24. Amendment and Restatement. This Note constitutes an amendment and restatement of that certain Multiple Advance Secured Convertible Promissory Note dated December 30, 2005, made by Company in favor of Lender in the maximum principal amount of $1,500,000, and replaces and supersedes such promissory note in all respects.

[SIGNATURES APPEAR ON NEXT PAGE]

IN WITNESS WHEREOF, Company has signed this Note and delivered this Note to Lender as of the date first written above.

COMPANY:

SURGI- VISION, INC.,
a Delaware corporation
By: _____
Name:
Title:

SCHEDULE OF ADVANCES

Date	Amount of Principal Advanced	Unpaid Principal Balance	Amount Paid	Notation Made By
01/04/06	$250,000	$250,000	—	Initial Advance
01/31/06	$250,000	$500,000	—	
06/30/06	$250,000	$750,000	—	
09/30/06	$250,000	$1,000,000	—	
07/__/07	$500,000	$1,500,000	—	

EXHIBIT A
TO AMENDED AND RESTATED MULTIPLE ADVANCE SECURED CONVERTIBLE PROMISSORY NOTE

[FORM OF WARRANT]

THIS WARRANT AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR APPLICABLE STATE SECURITIES LAWS. THIS WARRANT HAS BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO DISTRIBUTION OR RESALE. THIS WARRANT, AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF, MAY NOT BE SOLD, MORTGAGED, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, OR THE AVAILABILITY OF AN EXEMPTION FROM THE REGISTRATION PROVISIONS OF THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS.

_____, 200__

SURGI-VISION, INC.

STOCK PURCHASE WARRANT

This Warrant is issued as of this day of 200 , by SURGI-VISION, INC., a Delaware corporation (the "Company"), to ADVANCED BIONICS CORPORATION, a Delaware corporation (the "Holder").

1. Issuance of Warrant; Term; Price.

(a) Issuance. This Warrant is issued pursuant to Section 4(b)(iii) of that certain Amended and Restated Multiple Advance Secured Convertible Promissory Note dated as of June 30, 2007, payable to the Holder by the Company (together with any and all replacements and renewals thereof, the "Note"). Reference also is made to that certain System and Lead Development and Transfer Agreement dated as of December 30, 2005, as amended by that certain Amendment No. 1 dated as of May 31, 2006 and by that certain Omnibus Amendment dated as of June 30, 2007 (as so amended, and as further amended, supplemented or otherwise modified from time to time, the "Development Agreement"), by and between the Company and the Holder. Capitalized terms used herein without definition will have the meanings ascribed to such terms in the Development Agreement.

(b) Shares Issuable upon Exercise. The Company hereby grants to the Holder the right to purchase, upon the terms hereof and at the Warrant Price (as defined below), [ ] shares of common stock ("Common Stock") of the Company, subject to adjustment as set forth in Section 2 below (the "Warrant Shares"). [Note: The initial number of Warrant Shares will be determined according to the calculation set forth in Section 4(b)(iii)of the Note.]

(c) Term. This Warrant shall not be exercisable by the Holder unless (A) the Company and the Holder have not executed and delivered the Subsequent System License on or before the last day of the Negotiation Period or (B) at any time prior to the last day of the Negotiation Period, an Event of Default has occurred and is continuing (the "Trigger Date"). If the Company and the Holder have executed and delivered the Subsequent System License on or before the Trigger Date, this Warrant shall expire automatically and become null and void. If the Company and the Holder have not executed and delivered the Subsequent System License on or before the Trigger Date, the Holder may exercise this Warrant at any time after the Trigger Date until 5:00 p.m. (Eastern Time) on the fifth business day following the Trigger Date, at which time this Warrant shall expire automatically and become null and void.

(d) Exercise Price. The exercise price (the "Warrant Price") per share for which all or any of the Warrant Shares may be purchased pursuant to the terms of this Warrant shall be equal to $0.01.

2. Adjustment of Number and Kind of Shares. The number and kind of securities issuable upon the exercise of this Warrant shall be subject to adjustment from time to time as follows:

(a) Dividends in Stock Adjustment. In case at any time or from time to time on or after the date hereof the holders of the Common Stock of the Company (or any shares of stock or other securities at the time receivable upon the exercise of this Warrant) shall have received, or, on or after the record date fixed for the determination of eligible stockholders, shall have become entitled to receive, without payment therefore, other or additional securities or other property (other than cash) of the Company by way of dividend or distribution, then and in each case, the Holder shall, upon the exercise hereof, be entitled to receive, in addition to the number of Warrant Shares receivable thereupon, and without payment of any additional consideration therefore, the amount of such other or additional securities or other property (other than cash) of the Company which such Holder would hold on the date of such exercise had it been the holder of record of such Common Stock on the date hereof and had thereafter, during the period from the date hereof to and including the date of such exercise, retained such shares and/or all other additional securities or other property receivable by it as aforesaid during such period, giving effect to all adjustments called for during such period by this Section 2(a), Section 2(b) and Section 2(c).

(b) Reclassification or Reorganization Adjustment. In case of any reclassification or change of the outstanding securities of the Company or of any reorganization of the Company on or after the date hereof, the Holder, upon the exercise hereof at any time after the consummation of such reclassification, change or reorganization, shall be entitled to receive, in lieu of the stock or other securities and property receivable upon the exercise hereof prior to such consummation, the stock or other securities or property to which such Holder would have been entitled upon such consummation if such holder had exercised this Warrant immediately prior thereto, all subject to further adjustment as provided in Section 2(a) and Section 2(c).

(c) Stock Splits and Reverse Stock Splits. If at any time on or after the date hereof the Company shall subdivide its outstanding shares of Common Stock into a greater number of shares, the number of shares receivable upon exercise of this Warrant shall thereby be proportionately increased; and, conversely, if at any time on or after the date hereof the outstanding number of shares of Common Stock shall be combined into a smaller number of shares, the number of shares receivable upon exercise of this Warrant shall thereby be proportionately decreased.

3. No Fractional Shares. No fractional shares of Warrant Stock will be issued in connection with any subscription hereunder.

4. No Stockholder Rights. This Warrant as such shall not entitle the Holder to any of the rights of a stockholder of the Company until the Holder has exercised this Warrant in accordance with Section 6 hereof.

5. Reservation of Stock. The Company covenants that during the term of this Warrant, the Company will reserve from its authorized and unissued Common Stock a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of this Warrant. The Company agrees that its issuance of this Warrant constitutes full authority to its officers who are charged with the duty of executing stock certificates to execute and issue the necessary certificates for Warrant Shares upon the exercise of this Warrant.

6. Exercise of Warrant. This Warrant may be exercised by the Holder, during the term of this Warrant as provided in Section 1(c) above, by the surrender of this Warrant at the principal office of the Company, accompanied by payment in full of the Warrant Price of the shares purchased thereby. Notwithstanding any provision of the Development Agreement to the contrary, the Holder shall be entitled to offset against any amount owing to the Company under the Development Agreement the Warrant Price of any shares purchased by the Holder upon the exercise of this Warrant. This Warrant shall be deemed to have been exercised immediately prior to the close of business on the date of its surrender for exercise as provided above, and the Holder shall be treated for all purposes as the holder of record of the Warrant Shares as of the close of business on such date. As promptly as practicable, the Company shall issue and deliver to the Holder a certificate or certificates for the number of Warrant Shares issuable upon such exercise. The Warrant Shares issuable upon exercise of this Warrant shall, upon their issuance, be fully paid and nonassessable.

7. Certificate of Adjustment. Whenever the number or type of securities issuable upon exercise of this Warrant is adjusted as herein provided, the Company shall deliver to the Holder a certificate of an officer of the Company setting forth the nature of such adjustment and a brief statement of the facts requiring such adjustment.

8. No Limitation on Corporate Action. No provisions of this Warrant and no right granted or conferred hereunder shall in any way limit, affect or abridge the exercise by the Company of any of its corporate rights or powers to recapitalize, amend its Certificate of Incorporation, reorganize, consolidate or merge with or into another corporation, to transfer all or any part of its property or assets, or to exercise any other corporate rights and powers.

9. Assignment of Warrant. The Holder may not assign or transfer this Warrant without the prior written consent of the Company. Any purported assignment or transfer of this Warrant in violation of this Section 9 shall be void abs initio.

10. Restrictive Legends. To the extent applicable, each certificate evidencing any of the Warrant Shares shall be endorsed with the legends set forth below, and Holder covenants that, except to the extent such restrictions are waived by the Company, Holder shall not transfer the Warrant Shares without complying with the restrictions on transfer described in such legends:

(a) The following legend under the Securities Act:

> "THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR THE "BLUE SKY" OR SECURITIES LAWS OF ANY STATE AND MAY NOT BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, HYPOTHECATED, DISTRIBUTED OR OTHERWISE DISPOSED OF UNLESS THERE IS AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT COVERING SUCH SALE OR AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENT IS AVAILABLE, AND IF AN EXEMPTION IS AVAILABLE, THE COMPANY RECEIVES AN OPINION OF COUNSEL AT THE HOLDER'S SOLE COST AND EXPENSE STATING THAT SUCH OFFER, SALE, TRANSFER, ASSIGNMENT, PLEDGE, HYPOTHECATION, DISTRIBUTION OR OTHER DISPOSITION IS EXEMPT FROM THE REGISTRATION AND PROSPECTUS DELIVERY REQUIREMENTS OF SUCH ACT AND OTHER LAWS. THE RESTRICTIONS CONTAINED HEREIN ARE BINDING ON THE HOLDER HEREOF AND ITS SUCCESSORS AND PERMITTED ASSIGNS."

(d) If required by the authorities of any state in connection with the issuance or sale of the Warrant Shares, the legend required by such state authority.

11. Replacement of Warrant. Upon receipt by the Company of evidence reasonably satisfactory to the Company of the loss, theft or destruction of this Warrant, and on delivery of an indemnity agreement or security reasonably satisfactory in form and amount to the Company, the Company will execute and deliver to the Holder, in lieu thereof, a new Warrant of like tenor.

12. Miscellaneous. This Warrant shall be governed by the laws of the State of Delaware. The headings in this Warrant are for purposes of convenience of reference only, and shall not be deemed to constitute a part hereof. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provisions.

13. Notices. All notices, requests, demands and other communications which are required to be or may be given under this Warrant to a party by the other party must be in writing and will be deemed to have been duly given (a) immediately if delivered in person, (b) the day following dispatch by a nationally recognized overnight courier service (such as Federal Express, UPS, etc.) for next day delivery, (c) five days after dispatch by certified or registered first class

mail, postage prepaid, return receipt requested, to the party to whom the same is so given or made, or (d) upon confirmation of receipt if by facsimile. Any notice or other communication given hereunder will be addressed (x) to the Company at 200 N. Cobb Parkway, Suite 140, Marietta, Georgia 30062-3585, Attention: John C. Thomas, Jr., Fax (770) 424-8236, with a copy to Kimble L. Jenkins, 50 North Front St., 19th Floor, Memphis, Tennessee 38103, Fax (901) 579-4979, or (y) to the Holder at 25129 Rye Canyon Loop, Valencia, California 91355, Attention: General Counsel, Fax (661) 362-4712, or at such other address as one party shall have notified the other party hereto by notice given in conformity with this Section 13.

14. Taxes. The Company shall pay all issue taxes and other governmental charges (but not including any income taxes of the Holder) that may be imposed in respect of the issuance or delivery of the Warrant Shares or any portion thereof.

15. Amendment: Waiver. Any term of this Warrant may be amended or waived with the written consent of the Company and the Holder.

16. Representations by Holder. The Holder represents and warrants to the Company, as of the date hereof and as of the date of any exercise of this Warrant, that (a) the Holder is acquiring this Warrant and the Warrant Shares for its own account, for investment purposes, and not with a present view either to sell, distribute or transfer, or to offer for sale, distribution or transfer, this Warrant or the Warrant Shares, (b) the Holder is experienced in evaluating companies such as the Company, has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of the Holder's investment and has the ability to suffer the total loss of such investment, and (c) the Holder is an "accredited investor" within the meaning of Regulation D under the Securities Act.

SURGI- VISION, INC.

By: _____
Name: _____
Title: _____

AGREED TO AND ACCEPTED BY:

ADVANCED BIONICS CORPORATION

By: _____
Name:
Title: _____

NOTICE OF EXERCISE

To: Surgi-Vision, Inc.

The undersigned hereby elects to purchase "Warrant Shares" pursuant to the provisions of Section 6 of the attached Warrant, and tenders herewith payment of the purchase price for such shares in full. In exercising the attached Warrant, the undersigned hereby confirms and acknowledges its representations and warranties set forth in Section 16 of the attached Warrant.

ADVANCED BIONICS CORPORATION

By: _____

Name: _____

Title: _____

Date: _____

EXHIBIT B
TO OMNIBUS AMENDMENT

SCHEDULE 10

TO THE SECURITY AGREEMENT

U.S. Copyright Registrations:

Title	Registration No.	Date of Issue	Registered Owner

None

Foreign Copyright Registrations:

Country	Title	Registration No.	Date of Issue

None

Pending U.S. Copyright Registration Applications:

Title	Appl. No.	Date of Application	Copyright Claimant

None

Pending Foreign Copyright Registration Applications:

Country	Title	Appl. No.	Date of Application

None

The Grantor has granted Secured Party certain licenses to the Intellectual Property pursuant to the Concurrent Agreements.

The Grantor is a party to the JHU Agreements.

Pursuant to the JHU Agreements, JHU has the retained right to make, have made, provide and use for its and The Johns Hopkins Health Systems' internal, non-commercial purposes "Licensed Products" and "Licensed Services" (as such terms are defined in the JHU Agreements).

Patents supported by federal funding are subject to the rights, conditions and limitations imposed by U.S. law.

The Grantor is a party to an option agreement with JHU. Pursuant to that option agreement, the Grantor has notified JHU that the Grantor will exercise its option on a "Microcapsule" patent application that was filed in May 2007. Such patent application is not related to the Lead or the System.

The Grantor is a party to an assignment agreement with [***] for [***].

The Grantor has a pending research collaboration/sponsorship agreement with UCSF.

The Grantor has a pending sponsorship agreement with the University of Utah and Dr. Marrouche (with an option for an exclusive license for any intellectual property arising from the sponsored work). Such intellectual property would not be related to the Lead or the System.

The Grantor has filed on a JHU case (funded by the Grantor) that has not yet been formally licensed from JHU. The case is directed to embolic procedures and is not related to the Lead or the System.

The Grantor is a party to various consulting agreements that include options/licenses/assignments of or to intellectual property or conceived ideas.

The Grantor knows of a third-party attempt to invoke an interference against U.S. 6,904,307.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

SCHEDULE 6.F

TO OMNIBUS AMENDMENT

1. With reference to the second sentence of Section 4.8 of the Development Agreement, the disclosure set forth in Schedule 4.8 to the Development Agreement is replaced and superseded by the following disclosure:

The Company has granted Bionics certain licenses to the Existing Intellectual Property pursuant to this Agreement and the Concurrent Agreements.

The Company is a party to the JHU Agreements.

Pursuant to the JHU Agreements, JHU has the retained right to make, have made, provide and use for its and The Johns Hopkins Health Systems' internal, non-commercial purposes "Licensed Products" and "Licensed Services" (as such terms are defined in the JHU Agreements).

Patents supported by federal funding are subject to the rights, conditions and limitations imposed by U.S. law.

2. With reference to the fourth sentence of Section 4.8 of the Development Agreement, the Company knows of a third-party attempt to invoke an interference against U.S. 6,904,307.

OMNIBUS AMENDMENT #2
TO SYSTEM AND LEAD DEVELOPMENT AND TRANSFER AGREEMENT

This **AMENDMENT** (this **"Amendment")** is dated as of March 19, 2008 and entered into by and between Surgi-Vision, Inc., a Delaware corporation (the **"Company")** and Boston Scientific Neuromodulation Corporation (formerly known as Advanced Bionics Corporation), a Delaware corporation **("Bionics"),** and is made with reference to (i) that certain System and Lead Development and Transfer Agreement dated as of December 30, 2005, as amended by that certain Amendment No. 1 dated as of May 31, 2006, as further amended by that certain Omnibus Amendment dated as of June 30, 2007 (as so amended, supplemented or otherwise modified from time to time, the **"Development Agreement"),** by and between the Company and Bionics, and (ii) that certain Technology License Agreement dated as of December 30, 2005, as amended by that certain Omnibus Amendment dated as of June 30, 2007 (as so amended, supplemented or otherwise modified from time to time, the **"License Agreement"),** by and between the Company and Bionics.

RECITALS

WHEREAS, the Company and Cardiac Pacemakers, Inc. ("CPI"), a wholly-owned indirect subsidiary of Boston Scientific Corporation and an affiliate of Bionics have, concurrent with this Amendment, entered into a Technology License Agreement (the **"CPI License Agreement")** and a Development Agreement (the **"CPI Development Agreement")** (collectively, the CPI License Agreement and the CPI Development Agreement are referred to as the **"CPI Agreements"),** which contain, among other things, certain provisions regarding Intellectual Property ownership, patent prosecution, enforcement and confidentiality;

WHEREAS, the Company and Bionics desire to amend the Development Agreement to be consistent with such Intellectual Property ownership, patent prosecution, enforcement and confidentiality provisions contained in the CPI Agreements; and

WHEREAS, the Company and Bionics desire to amend the License Agreement to reconcile the compensation provisions contained therein with those in the CPI License Agreement:

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, the parties hereto agree as follows:

Section 1. AMENDMENTS TO THE DEVELOPMENT AGREEMENT

1.1 Defined Terms.

Capitalized terms used in this Amendment without definition shall have the same meanings as set forth in the Development Agreement.

1.2 Amendments to Section 11: Intellectual Property Ownership and Protection.

A. Section 11.1 (a) of the Development Agreement is hereby amended by deleting the last sentence of such Section in its entirety and substituting the following in lieu thereof:

"Notwithstanding any of the foregoing to the contrary, any Shared Future Intellectual Property shall be solely owned by CPI and Bionics. Bionics hereby grants to the Company an exclusive, fully paid, worldwide license, with right to sublicense, (a) under the Shared Future Intellectual Property for use within the SVI Grant-Back Field (as that term is defined in the CPI Development Agreement), to make, use, import, lease, and sell any system, method, or apparatus, and (b) under all Non-Shared Future Intellectual Property for use outside the field of neuromodulation, to make, use, import, lease, and sell any system, method, or apparatus. The term **"Shared Future Intellectual Property"** means any Future Intellectual Property that constitutes Development IP (as that term is defined in the CPI Development Agreement). The term **"Non-Shared Future Intellectual Property"** means any transferred Future Intellectual Property that does not constitute Development IP (as that term is defined in the CPI Development Agreement).

B. Section 11.1 (b) of the Development Agreement is hereby amended by deleting such Section in its entirety and substituting the following in lieu thereof:

(b) Intellectual Property Re-transfer and Cross-License. Bionics hereby agrees to assign and transfer to the Company joint ownership for all countries in and to any transferred Non-Shared Future Intellectual Property promptly after the Loan Satisfaction Date **("Re-Transfer").** Upon Re-Transfer, the Non-Shared Future Intellectual Property will become Intellectual Property that is jointly owned by the Parties **("Joint Intellectual Property").** Effective immediately upon the date of Re-Transfer, (i) the Company hereby grants to Bionics an exclusive, fully paid, non-transferable, perpetual worldwide license under the Joint Intellectual Property within the field of neuromodulation, with right to sublicense, to make, use, import, lease, and sell any system, method, or apparatus thereunder, and (ii) Bionics hereby grants to the Company an exclusive, fully paid, non-transferable, perpetual worldwide license under the Joint Intellectual Property outside the field of neuromodulation (but subject to CPI's exclusivity as set forth in the CPI Agreements), with right to sublicense, to make, use, import, lease, and sell any system, method, or apparatus thereunder.

1.3 Amendment to Section 11.2: Patent Prosecution.

A. Section 11.2 of the Development Agreement is hereby amended by deleting such Section in its entirety and substituting the following in lieu thereof:

11.2 Patent Prosecution.

(a) Costs. Bionics and its Affiliates will pay all Patent Prosecution costs and expenses for all Patents subject to their sole control, as set forth in Section 11.2(b) below **("Prosecution Costs")**. The term **"Patent"** means all classes or types of patents, design patents, utility patents, including issued patents, published and non-published patent applications

(including inventors' certificates and utility models) in any country or jurisdiction or under any treaty, including all originals, provisionals, substitutions, continuations, continuations-in-part, divisionals, supplementary protection certificates, renewals, all letters patent granted thereon, and all reissues, reexaminations, extensions, confirmations, revalidations, registrations, patents of addition and foreign counterparts, as well as industrial design registrations. The term **"Prosecution"** means prosecution of any proceeding in the United States Patent and Trademark Office or in any other registration authority in any country, including regarding any application (whether ex parte or inter partes), including interference, reexamination and reissue. The terms **"Affiliate" and "Affiliates"** have the meanings ascribed thereto in the CPI Agreements.

(b) Intellectual Property Protection. Bionics and its Affiliates will jointly control the Prosecution of all Patents included in the Bionics Controlled IP, each at its own expense and with legal counsel of its own choice, and will take such other legal steps as Bionics and its Affiliates will determine in their sole discretion to be necessary to protect their rights for all Bionics Controlled IP. For the avoidance of doubt, neither Bionics nor its Affiliates will be obligated to pay any Prosecution Costs to protect any Intellectual Property if they determine, in their sole discretion, that those Prosecution Costs outweigh the likely benefits to Bionics or such Affiliate. The term **"Bionics Controlled IP"** means all Existing Intellectual Property, Joint Intellectual Property and Future Intellectual Property, except any Existing Intellectual Property that relates to the System.

(c) Company Cooperation. The Company will cooperate with Bionics and its Affiliates in filing, Prosecuting and maintaining Patents and taking such other legal steps as set forth in this Section 11.2 and will execute and deliver any documents and instruments in connection therewith which Bionics or its Affiliates may request at no additional cost or expense to Bionics or such Affiliate.

(d) Company Inspection and Intervention. The Company will have the right upon reasonable notice and reasonable request to inspect, at the Company's sole expense and discretion, the Prosecution documents and strategy of Bionics and its Affiliates with respect to any Bionics Controlled IP that does not constitute Shared Future Intellectual Property. The Parties agree that such information constitutes Confidential Information of Bionics and its Affiliates, and that the disclosure of such information is not intended to constitute a waiver of any privilege, including attorney-client privilege. Bionics (or its applicable Affiliate) will provide written notice to the Company prior to abandoning any patent application or issued Patent that is part of the Bionics Controlled IP. If the Company desires to file and Prosecute any patent application, or to pay maintenance fees or annuities to maintain any issued Patent, in any country that Bionics or its Affiliates determined was not worthwhile to protect Bionics' or such Affiliates' rights, the Company may provide Bionics with a reasonable written request to file and Prosecute or maintain such Patent **("Prosecution Request").** Bionics will have thirty (30) days to fulfill the Prosecution Request. If Bionics (or one of its Affiliates) fails to complete the Prosecution Request within thirty (30) days of receiving the Prosecution Request, then (i) the Company may independently file and Prosecute the patent application or maintain the issued Patent that was the subject of the Prosecution Request, (ii) the Company will bear all Prosecution Costs and will control the remainder of the Prosecution for such patent application or the maintenance of such issued Patent, and (iii) with respect to a Prosecution involving any Future Intellectual Property or Joint Intellectual Property, Bionics and its Affiliates will have the right

(but not the obligation) to participate in an advisory capacity in such Prosecution. The Parties acknowledge and agree that any action by the Company pursuant to this Section 11.2(d) will not confer or convey any ownership rights in the subject Patent to the Company, and will not otherwise adversely affect any of Bionics' or its Affiliates' rights in same.

1.4 Amendment to Section 11.4: Infringement.

A. Section 11.4 of the Development Agreement is hereby amended by deleting such Section in its entirety and substituting the following in lieu thereof:

11.4 Infringement.

(a) Notice of Infringement. If either Party learns of any actual, alleged or threatened Infringement of any Bionics Controlled IP by a Third Party, such Party shall promptly notify the other Party and shall provide such other Party with all available evidence of such Infringement. The term **"Infringe"** means (as applicable, depending on the context of the subject or object of the word Infringe) to infringe, misappropriate, use or disclose without authorization or otherwise violate Intellectual Property rights (whether direct, indirect, contributory, inducement or otherwise). The words **"Infringement"** and **"Infringing"** have corresponding meanings. The term **"Third Party"** means one or more persons or entities other than SVI, Bionics and their respective Affiliates.

(b) Enforcement of Bionics Controlled IP. As between the Parties, [***] shall have the sole right (but not the obligation), each at its own expense and with legal counsel of its own choice, to bring suit (or take other appropriate legal action) against any actual, alleged or threatened Infringement of the Bionics Controlled IP; provided, however, that [***] shall have the right (but, subject to Section 11.4(c) below, not the obligation) to participate in an advisory capacity only in the institution and prosecution of any such Infringement suit, (a) with respect to any Shared Future Intellectual Property only if and to the extent the accused product is related primarily to the [***] and (b) with respect to any other Bionics Controlled IP only if and to the extent the accused product is related primarily to [***].

(c) Join in Action. If either [***] brings any such action or proceeding hereunder, [***] agrees to be joined as party plaintiff if necessary to prosecute such action or proceeding, and, at [***] expense, to give [***] reasonable assistance and authority to file and prosecute the suit; provided, however, that neither Party shall be required to transfer any right, title or interest in or to any property to other Party to confer standing on a Party hereunder.

(d) **Costs.** [***] will pay all costs, fees, and expenses associated with an Infringement action they have initiated and prosecuted. [***] will pay all costs, fees, and expenses associated with [***] participation in an advisory capacity under Section 11.4(b).

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

(e) Recovery. Any recovery obtained in an action initiated and prosecuted solely by [***], and in which [***] does not participate in an advisory capacity, shall belong to [***]. Any recovery obtained in an action initiated and prosecuted by [***], and in which [***] participates in an advisory capacity, shall be allocated in a fair and equitable manner mutually determined by the Parties. For purposes of clarity, any recovery pursuant to this section will be net of litigation costs as provided in Section 11.4(d) above.

(f) Cooperation. [***] agrees to fully cooperate with [***] in the prosecution of any such suit at no additional expense to [***].

(g) Loss of Exclusive Rights Under CPI License Agreement. [***] acknowledges that, notwithstanding the foregoing to the contrary, in the event CPI exercises its Termination Option (as such term is defined in the CPI Development Agreement), [***] of the CPI License Agreement. Therefore, in the event of any conflict between the terms of this Section 11.4 and the terms of [***], the terms of the CPI License Agreement will control.

1.5 Amendment to Section 11.5: Publication and Authorship

A. Section 11.5 of the Development Agreement is hereby amended by deleting such Section in its entirety and substituting the following in lieu thereof:

11.5 Publication and Authorship. Notwithstanding Section 11.6(e) below, the Company will have the right to author, to publish and to retain or transfer copyright to scientific reports describing the methods and results of any or all Bionics Controlled IP that does not constitute Shared Future Intellectual Property; provided that, if the studies were conducted with the financial and/or technical support of Bionics or any of its Affiliates, such reports shall include an acknowledgment to that effect. Prior to publishing any reports or submitting any manuscripts wherein the publication could adversely affect patent rights for any Bionics Controlled IP (i.e., new inventions for which patent applications have not been filed), (i) the Company shall make the manuscripts for such reports available to Bionics or one of Bionics' Affiliates, using reasonable efforts to provide Bionics or such Affiliate copies of such manuscripts at least thirty (30) days before submission to a journal or other publisher so that Bionics can take any steps it deems necessary to protect such Surgi-Vision IP disclosed in such manuscripts, (ii) Bionics will promptly review such manuscripts, and (iii) the Company will delay its submission to such journal or other publisher for up to one hundred eighty (180) days if Bionics, in its reasonable discretion, determines that it needs additional time to protect such Bionics Controlled IP.

1.6 Amendment to Section 11.6: Confidentiality

A. Section 11.6 of the Development Agreement is hereby amended by deleting such Section in its entirety and substituting the following in lieu thereof:

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

11.6 Confidentiality.

(a) Definition. "Confidential Information" means information which is disclosed or shared by one Party to the other Party, or generated or developed by one or both Parties, that the non-owning Party has a reasonable basis to believe is confidential to the owning Party or has been marked or orally designated by the owning Party as confidential.

(b) Ownership of Confidential Information. The Parties agree that (i) all Shared Future Intellectual Property and Non-Shared Future Intellectual Property will be deemed to be Confidential Information owned by Bionics (irrespective of which Party generated, developed or first shared or disclosed such information), (ii) all Joint Intellectual Property will be deemed to be Confidential Information owned by both Parties (irrespective of which Party generated, developed or first shared or disclosed such information), and (iii) the terms and existence of this Agreement are Confidential Information owned by both Parties. Except as otherwise expressly provided in this Section 11.6, neither Party is subject to the obligations of a "no-owning Party" with respect to Confidential Information that is owned by both Parties. Except as otherwise expressly provided in this Agreement, for all other Confidential Information, the "owning Party" is deemed to be the disclosing Party. Confidential Information shall remain the property of the owning Party, and the non-owning Party shall not be deemed by virtue of this Agreement or any access to the owning Party's Confidential Information to have acquired any right, title or interest in or to any Confidential Information, except the limited right to use such Confidential Information in accordance with the terms of this Agreement or other agreements between the Parties or their Affiliates.

(c) Non-Use and Non-Disclosure. Either Party may make available to the other Party or otherwise generate or develop Confidential Information. The non-owning Party will maintain the owning Party's Confidential Information in confidence and will not use such Confidential Information except as reasonably necessary to perform its obligations and exercise its rights under this Agreement or other agreements between the Parties or their Affiliates. Notwithstanding any provision to the contrary contained in the CPI Agreements, the Company agrees and acknowledges that Bionics and its Affiliates may share all of the Company's Confidential Information with and among each of their respective Affiliates for use solely within the Field (as that term is defined in the CPI Agreements), provided that (i) prior to any such sharing of the Company's Confidential Information such Affiliates are bound by obligations of confidentiality, non-disclosure and non-use substantially similar in scope to those in this Agreement and (ii) Bionics shall be responsible for any breach of confidentiality, non disclosure and non-use by any such Affiliate. Neither Party will disclose the other Party's Confidential Information without the prior written consent of the other Party, except as permissible in Section 11.6(e) below or in other agreements between the Parties or their Affiliates. All Confidential Information will be treated by the non-owning Party with the same care as it would exercise in the handling of its own Confidential Information, but not less than reasonable care. The limitations and undertakings specified in this Section 11.6 shall survive termination of this Agreement for a period of five (5) years.

(d) Standard Exceptions. The obligations of Sections 11.6(c), (f) and (g) do not apply to any of the other Party's Confidential Information: (i) which, other than

Shared Future Intellectual Property and Non-Shared Future Intellectual Property, is already known by the non-owning Party at the time of the disclosure; (ii) following such information becoming publicly known without the wrongful act or breach of this Agreement by the non-owning Party; (iii) following such information becoming rightfully received by the non-owning Party from a Third Party without breaching any confidentiality obligation owed by such Third Party to the owning Party; (iv) following such information becoming approved for release by written authorization of the owning Party; or (v) other than Shared Future Intellectual Property and Non-Shared Future Intellectual Property, following such information becoming subsequently and independently developed by employees or representatives of the non-owning Party without knowledge or use of the owning Party's Confidential Information. The burden of proving the existence of facts which would provide an exception under this Section 11.6(d) rests with the non-owning Party. Notwithstanding any provision herein to the contrary, to the extent required under the JHU Agreements, the Company shall be permitted to disclose the terms of this Agreement to JHU.

(e) Permitted Disclosures. Each Party may disclose the other Party's Confidential Information:

(i) to the extent reasonably necessary for a Party to prepare, file and Prosecute a Patent application under this Agreement or other agreements between the Parties or their Affiliates;

(ii) to the extent permissible under any other agreements between the Parties or their Affiliates;

(iii) to the extent reasonably necessary for a Party to develop or commercialize, directly or indirectly through one or more licensees, products related to or utilizing Intellectual Property within its allocated (or retained) field of rights pursuant to this Agreement or the License Agreement; provided that: (a) such disclosure may include the disclosure of this Agreement's and the License Agreement's existence and the scope of any license granted hereunder or thereunder; and (b) prior to making any such disclosure pursuant to this subsection, such Party will, if reasonably practical, take reasonable steps to limit the scope of such disclosure and its effect on confidentiality;

(iv) to the extent reasonably necessary for the purposes of this Agreement or other agreements between the Parties, to its respective Affiliates, consultants, agents, advisors, attorneys, outside contractors and clinical investigators, but only if those persons are bound by obligations of confidentiality, non-disclosure, and non-use substantially similar in scope to those in this Agreement; provided, such Party shall be responsible for any breaches of confidentiality, non-disclosure and non-use by any such Affiliate, consultant, agent, advisor, attorney, outside contractor or clinical investigator to whom disclosure is made;

(v) in connection with communications to such Party's stockholders and prospective investors; provided that unless otherwise agreed between the Parties: (a) such stockholders and prospective investors are subject to obligations of confidentiality no less stringent than those contained herein; and (b) such disclosure be expressly limited to the existence of this Agreement and the License Agreement and the scope of any license granted hereunder or thereunder;

(vi) to the extent reasonably necessary to enforce this Agreement or other agreements between the Parties or their Affiliates;

(vii) to the extent reasonably necessary to comply with a subpoena, court order, or administrative order. Before complying, the Party subject to such subpoena, court order or administrative order will notify the other Party, allow the other Party a reasonable time to oppose the disclosure, and reasonably cooperate with the other Party's efforts to do so; or

(viii) to the extent reasonably necessary to comply with an applicable law, rule, regulation of any governmental authority or securities exchange, including the FDA, the Securities and Exchange Commission and the New York Stock Exchange. Before complying, the Party subject to such law, rule or regulation will notify the other Party, allow the other Party a reasonable time to seek a protective order (if appropriate), and reasonably cooperate with the other Party's efforts to do so.

(f) Further Limitation on Use and Disclosure of Bionics Controlled IP. Notwithstanding the foregoing, while Bionics recognizes the Company's legitimate right (except to the extent limited by the CPI Agreements or the License Agreement) to commercialize the Bionics Controlled IP outside the Field (as that term is defined in the CPI Agreements), the Parties agree and acknowledge that, in order to give Bionics the full benefit of the exclusive license granted pursuant to the License Agreement, with respect to those portions of the Bionics Controlled IP that constitute Confidential Information owned by the Company, the Company will, if reasonably practical, take reasonable steps to limit the scope of any disclosure of such Bionics Controlled IP; provided, however, that the foregoing obligation on the Company will not apply with respect to disclosure of Bionics Controlled IP by the Company to CPI.

(g) Return of Information. Upon the request of the owning Party at any time after the Loan Satisfaction Date, the non-owning Party will promptly return or destroy (at the other Party's choice) all Confidential Information owned by such other Party then in its possession and, if applicable, provide a certification of such destruction; provided, however, that the foregoing will not apply to any Confidential Information that the non-owning Party needs to retain for purposes of meeting its obligations and exercising its rights under this Agreement and the License Agreement or expressly has the right to retain under this Agreement or the License Agreement. With the exception of the prototypes provided to Bionics, in accordance with this Agreement, each Party will retain custody and ownership of any specimens and original data disclosed to the other Party and will exercise due care in preserving such specimens and original data in a manner consistent with current standards of scientific conduct. The Company will provide Bionics with complete and timely reports and scientific analyses of such data and will make specimens and original data available for inspection by representatives of Bionics at Bionics' request.

(h) Injunctive Relief. Each Party acknowledges and agrees that the breach of this Section 11.6 would be likely to cause serious and irreparable harm, the amount of which may be extremely difficult to estimate, thus making any remedy at law or in damages inadequate. Each Party therefore agrees that if the other Party breaches this Section 11.6 or if such Party has cause to believe that the other Party intends to or is about to breach such provisions, then such Party will be entitled to seek injunctive relief enjoining the breach and will have the right to specifically enforce this Agreement and the terms and provisions hereof in addition to any other remedy available at law or in equity.

(i) System Information. For the avoidance of any doubt, Bionics acknowledges and agrees that the Company is permitted to share its System information with third parties following the expiration of the Exclusivity Period if the Parties do not execute and deliver the Subsequent System License within the Exclusivity Period.

Section 2. AMENDMENT TO THE LICENSE AGREEMENT

Section 3.B of the License Agreement is hereby amended by adding the following sentence at the end thereof:

"In the event that a product simultaneously falls within the definition of "Licensed Product" under this Agreement and the definition of "Royalty Product" under the CPI License Agreement: (a) Licensor agrees that any sale of such product will only implicate the payment of fees under one of the two agreements, not both (e.g., Licensor will not receive royalty payments both under this Agreement and the CPI License Agreement with respect to the same sale); (b) the Parties will determine which agreement will govern the fees to be paid to Licensor primarily by reference to the product's actual intended use, and whether such use falls within the scope of the neuromodulation field of the Development Agreement or the "Implantable Cardiac Field" of the CPI License Agreement; and (c) if the Parties are unable to determine the governing agreement pursuant to clause (b) above, the Parties shall settle such disagreement pursuant to substantially the same mediation and arbitration provisions set forth in Section 4(E) and (F) of the CPI License Agreement with respect to a "Royalty Product Dispute" (as such term is defined in the CPI License Agreement) (it being understood and agreed that the scope of the arbitration will be limited to determining which agreement will govern the fees to be paid to the Company and that in no event will the Arbitrators have the power or authority to terminate this Agreement or the CPI License Agreement).

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

SURGI-VISION, INC	BOSTON SCIENTIFIC NEUROMODULATION CORPORATION (formerly known as ADVANCED BIONICS CORPORATION)
BY: /s/ Kim Jenkins	BY: /s/ Michael Onuscheck
NAME: Kim Jenkins	NAME: Michael Onuscheck
TITLE: Pres	TITLE: President

Exhibit 10.12

SYSTEM AND LEAD DEVELOPMENT AND TRANSFER AGREEMENT

THIS SYSTEM AND LEAD DEVELOPMENT AND TRANSFER AGREEMENT (this **"Agreement")** is made effective as of December 30, 2005 between Surgi-Vision, Inc., a Delaware corporation (the **"Company"),** and Advanced Bionics Corporation, with its principal place of business at 25129 Rye Canyon Loop, Valencia, California 91355 **("Bionics").** The Company and Bionics are referred to collectively as the **"Parties"** and individually as a **"Party".**

BACKGROUND

A. The Company desires to borrow from Bionics and Bionics desires to lend to the Company an aggregate principal amount of up to $1,500,000 (the **"Loan")** to be evidenced by a secured convertible promissory note (the "**Note**") of even date herewith, substantially in the form attached as Exhibit A and bearing interest at a rate of 0% per annum.

B. The Company is the sole owner or exclusive licensee of Intellectual Property (defined below) relating to MR-compatible, MR-safe, and MR-optimized technology.

C. The Company desires to develop for Bionics certain technology (the **"Technology")** solely within the field of neuromodulation including without limitation an MR- compatible, MR-safe, and MR-optimized Deep Brain Stimulation **("DBS")** implant system (the **"System")** and MR-compatible, MR-safe, and MR-optimized DBS lead (the **"Lead").**

D. Bionics desires to acquire an initial exclusive license to all Intellectual Property (defined below) relating to the System, a right of first negotiation and a right of first refusal for a subsequent license to the System, and an exclusive perpetual license to the Intellectual Property relating to the Lead as embodied in the Technology License Agreement (the **"License Agreement").**

E. Concurrently herewith, the Company and Bionics have entered into a Security Agreement (the **"Security Agreement",** and together with the Note and the License Agreement, the **"Concurrent Agreements"),** pursuant to which the Company has granted Bionics a security interest in the Collateral (as defined in the Security Agreement).

AGREEMENT

The Parties agree as follows:

Section 1. ISSUANCE OF NOTE. Bionics will disburse to the Company the Loan amounts by certified or bank check made payable to the Company, or by wire transfer of funds, in six quarterly installments of $250,000 each. The first quarterly installment of $250,000 is to be loaned contemporaneously with the execution and delivery of the Note evidencing such Loan. Bionics hereby authorizes and directs the Company to deliver the Note to Bionics' address set forth at the beginning of this Agreement. The remaining five quarterly installments of $250,000 are payable, subject to the terms of this Agreement including without

limitation Section 7.4(a), one installment on or before March 31, 2006; one installment on or before June 30, 2006; one installment on or before September 30, 2006; one installment on or before December 31, 2006; and one installment on or before March 31, 2007.

Section 2. DESCRIPTION OF THE NOTE. The Note has the terms and provisions set forth in the Note.

Section 3. CLOSING. Bionics' disbursement of the initial installment under the Loan and the issuance of the Note by the Company **("Closing")** will take place on the date (the **"Closing Date")** when all of the following conditions precedent are met:

3.1 The Parties will execute and deliver each of the Concurrent Agreements.

3.2 The Company will deliver to Bionics the following, each, unless otherwise noted dated as of the date first written above:

(a) A good standing certificate of the Company from the Secretary of State of the State of Delaware, dated a recent date prior to the Closing Date;

(b) Copy of the certificate of incorporation of the Company, certified by the Secretary of State of the State of Delaware;

(c) Copy of the bylaws of the Company, certified by its corporate secretary or an assistant secretary;

(d) Resolutions of its Board approving and authorizing the execution, delivery, and performance of each of the Concurrent Documents, certified by its corporate secretary or an assistant secretary, as being in full force and effect without modification or amendment; and

(e) Signature and incumbency certificates of the officers of the Company executing each of the Concurrent Agreements.

3.3 [Intentionally Omitted]

3.4 UCC Financing Statements. The Company will have authorized Bionics to prepare and file such UCC financing statements and other instruments as Bionics will require in order to perfect and maintain the continued perfection of the first priority security interest in the Collateral created by the Security Agreement.

3.5 Cover Sheets, etc. The Company will deliver to Bionics all cover sheets or other documents required to by filed with the United States Patent and Trademark Officer, the United States Copyright Officer or any successor or substitute office in which filings are necessary in order to create or perfect Bionic's security interest in respect of the Collateral.

3.6 The representations and warranties contained in each of the Concurrent Agreements will be true, correct and complete in all material respects.

Section 4. REPRESENTATIONS AND WARRANTIES OF THE COMPANY.

The Company hereby represents and warrants to Bionics as of the Closing Date as follows:

4.1 Organization and Power. The Company is a corporation duly organized, validly existing and in good standing under the laws of the state of Delaware, and has all requisite corporate power and authority to execute, deliver and perform all of its obligations under this Agreement and the Concurrent Agreements. The Company is duly qualified and authorized to transact business and is in good standing in each jurisdiction in which the failure so to qualify would have a material adverse effect on its business, properties, or financial condition.

4.2 Capitalization; Reserved Stock; Preemptive Rights. Immediately before the Closing, and other than as represented by the Note and the Conversion Shares, the authorized capital stock of the Company consists of (A) 40,000,000 shares of Common Stock, of which 19,833,269 shares are outstanding, and (B) 10,000,000 shares of preferred stock, par value $0.01 per share, none of which is outstanding. All of the outstanding shares of Common Stock are duly authorized, are validly issued, fully paid and nonassessable, and were issued in conformity with all applicable state and federal securities laws. The capitalization of the Company is set forth on Schedule 4.2. Except as reflected on Schedule 4.2, the Company has no other equity securities of any class issued, reserved for issuance, or outstanding. Except as described on Schedule 4.2, there are no outstanding options, offers, warrants, conversion rights, agreements, or other rights to subscribe for or to purchase from the Company, or commitments by the Company to issue, transfer, or sell (either written or oral, formal or informal, firm or contingent), shares of or interests in the capital stock or other securities of the Company (whether debt, equity, or a combination thereof) or obligating the Company to grant, extend or enter into any such agreement or commitment. Except as described on Schedule 4.2, no securities of the Company carry, and no shareholder of the Company has been granted, any preemptive rights other than any that have been waived or are not applicable. The Company is not obligated under any agreement, arrangement or understanding to redeem or otherwise purchase any of its shares of capital stock.

4.3 Authorization. The execution and delivery by the Company of this Agreement and the Concurrent Agreements, the performance of the Company's obligations hereunder and thereunder and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate action and will not, either before or as a result of the consummation of the transactions contemplated by the Concurrent Agreements: (A) violate any provision of the certificate of incorporation or bylaws of the Company, (B) violate, in any material respect, any provisions of any law or any governmental rule or regulation applicable to the Company, or any contract, indenture, agreement or other instrument to which the Company is a party, or by which the Company or any of its assets or properties are bound, or (C) be in conflict with, result in a breach of, or constitute (after the giving of notice or lapse of time or both) a default under, or result in the creation or imposition of any lien of any nature whatsoever upon any of the material property or assets of the Company pursuant to the provisions of any contract, indenture, agreement or other instrument to which the Company is a party or by which it or its property is bound. Except as set forth in Schedule 4.3, the Company is not required to obtain any approval, consent or authorization from, or to file any declaration or statement with, any governmental instrumentality or agency in connection with or as a condition

to the execution, delivery or performance of this Agreement or the Concurrent Agreements other than the filing of Form D and any applicable state securities law filings, which filing or filings, as the case may be, will be made in accordance with applicable laws and regulations.

4.4 Binding Obligation. This Agreement and the Concurrent Agreements have been duly executed and delivered by the Company and are the legally valid and binding obligation of the Company, enforceable against the Company in accordance with their respective terms.

4.5 Financial Statements. The unaudited balance sheets of the Company as of December 31, 2004 and September 30, 2005, and the unaudited income statements of the Company for the periods ended December 31, 2004 and September 30, 2005 (collectively the **"Financial Statements"),** have been prepared from and are in accordance with the books and records of the Company in conformity with generally accepted accounting principles **("GAAP")** consistently applied throughout the periods indicated on a consistent basis throughout the periods involved. The Financial Statements fairly present the financial condition and results of operations of the Company as at the dates and for the periods stated or covered thereby. The Financial Statements do not omit or fail to identify material nonrecurring income or other specific items, do not omit or fail to identify the existence of material transactions not in the ordinary course of business, and contain no excessive write-downs or write-ups of any material assets. Other than those liabilities reflected or reserved against in the Financial Statements, and except for certain convertible notes in an aggregate principal amount of $50,000, the Company does not have any material liabilities of any nature whatsoever, whether accrued, absolute, contingent, or otherwise, and whether due or to become due, nor does the Company have actual knowledge of any basis for the assertion against the Company of any material liability of any nature whatsoever, unless such liability has been fully reflected or reserved against in the Financial Statements. The Financial Statements are attached hereto as Exhibit 4.5.

4.6 The Conversion Shares. The Conversion Shares have been duly authorized and, when issued and delivered upon conversion of the Note, will be duly and validly issued, fully paid and non-assessable, free and clear of any liens or encumbrances created by the Company.

4.7 Litigation. There is no action, suit, proceeding or investigation pending or, to the Company's knowledge, currently threatened against the Company that questions the validity of this Agreement or the Concurrent Agreements or the right of the Company to enter into it, or to consummate the transactions contemplated hereby or thereby, or that would be reasonably likely to result, either individually or in the aggregate, in any material adverse changes in the assets, business, properties, condition or affairs of the Company, financially or otherwise, or any change in the current equity ownership of the Company, or change in the ability of the Company to perform, or of Bionics to enforce, this Agreement or the Concurrent Agreements. The Company is not a party or subject to the provisions of any order, writ, injunction, judgment or decree of any court or government agency or instrumentality.

4.8 Intellectual Property. The Company owns, possesses or has legal rights to use all ideas, inventions, developments and improvements conceived and/or reduced to

practice, patents, trademarks, service marks, trade names, copyrights, know-how, trade secrets, licenses, information and proprietary rights and processes **("Intellectual Property")** necessary for the Company's business as now conducted and as proposed to be conducted by the Company by developing the System and Lead for commercial manufacture, use, lease, importation, and sale, including without limitation the intellectual property licensed to the Company under the License Agreement by and between the Company and the Johns Hopkins University **("JHU")** on or around July 1, 1998 and all other appendices, addenda, amendments, and agreements related thereto (the **"JHU Agreement")** (the owned and licensed rights of the Company, collectively, the **"Existing Intellectual Property")**, without any conflict with, or infringement of, the rights of others. Except as set forth in Schedule 4.8 attached hereto, there are no outstanding options, licenses or agreements of any kind relating to the foregoing, nor is the Company bound by or a party to any options, licenses or agreements of any kind with respect to the Existing Intellectual Property. The Company has not received any communications alleging that the Company has violated or, by conducting its business or developing the System or Lead, would violate the Intellectual Property of any other person or entity. The Company knows of no prior art or other information material to patentability that would invalidate or render unenforceable the Existing Intellectual Property. The Company further represents and warrants that any information it gives to Bionics as part of its duties and obligations under this Agreement and the Concurrent Agreements comprises information which it has the right to freely disclose without incurring legal liability to or violating the rights of others.

4.9 Private Placement. On the assumption that the representations and warranties of Bionics are true and correct, the issuance of the Note as contemplated by this Agreement is exempt from the registration and qualification requirements of the Securities Act of 1933, as amended (the **"Securities Act"**), and neither the Company nor any authorized agent acting on its behalf will take any action hereafter that would cause the loss of such exemption.

4.10 Title to Property and Assets. All assets, tangible and intangible, owned by the Company are owned free and clear of all mortgages, liens, loans, encumbrances and adverse claims, and the security interest of Bionics in the Company's tangible or intangible property will be a first lien thereon.

4.11 Leases. Any property and asset leases entered into by the Company have been made subject to valid and legally binding contracts and are in full force and effect.

4.12 Tax Returns and Payments. The Company has timely filed all required tax returns and reports (federal, state and local) as required by law. These returns and reports are true and correct in all material respects. The Company has paid all taxes and other assessments due. The Company has never had any tax deficiency proposed or assessed against it and has not executed any waiver of any statute of limitations on the assessment or collection of any tax or governmental charge.

4.13 Permits. The Company has all franchises, permits, licenses, and any similar authority necessary for and material to the conduct of its business as currently conducted, the lack of which could have a material adverse effect on the Company's business,

properties or financial condition. The Company is not in default in any material respect under any of such franchises, permits, licenses or other similar authority.

4.14 Material Contracts.

(a) The following types of contracts and agreements to which the Company is a party are required to be set forth in Schedule 4.14, being the **"Material Contracts":**

(i) each contract and agreement, whether or not made in the ordinary course of business, that contemplates an exchange of consideration with a value of more than $25,000, in the aggregate, over the term of such contract or agreement;

(ii) all contracts, arrangements and agreements evidencing indebtedness over $2,500 in borrowed money or other value;

(iii) all joint venture, partnership, strategic alliance and business acquisition or divestiture agreements (and all letters of intent, term sheets and draft agreements relating to any such pending transactions);

(iv) all agreements relating to issuances of securities of the Company;

(v) all exclusive distribution contracts to which any of the Company;

(vi) all leases of real property leased for the use or benefit of the Company;

(vii) all contracts relating in whole or in part to Intellectual Property pursuant to which the Company obtains from any third party any Intellectual Property rights;

(viii) all contracts relating in whole or in part to Intellectual Property pursuant to which the Company grants to any third party any Intellectual Property rights or the right to manufacture, distribute or sell any product of the Company, such subsidiary or such third party;

(ix) all management contracts (excluding contracts for employment) and contracts with other consultants, including any contracts involving the payment of royalties or other amounts calculated based upon the revenues or income of the Company or income or revenues related to any product of the Company to which the Company is a party;

(x) all contracts and agreements with any governmental authority to which the Company;

(xi) all contracts and agreements that limit, or purport to limit, the ability of the Company to compete in any line of business or with any person or entity or in any geographic area or during any period of time;

(xii) all other contracts and agreements, whether or not made in the ordinary course of business, which are material to the Company, or the absence of which would have a material adverse effect on the Company's business, properties, or financial condition.

(b) (i) Each Material Contract is a legal, valid and binding agreement of the Company; (ii) the Company has not received any claim of default under or cancellation of any Material Contract and the Company is not in breach or violation of, or default under, any Material Contract; (iii) to the knowledge of the Company, no other party is in breach or violation of, or default under, any Material Contract; and (iv) neither the execution and delivery of this Agreement or the Concurrent Agreements nor the consummation of any transaction contemplated hereby or thereby will constitute a default under, give rise to cancellation rights under, or otherwise adversely affect any of the material rights of the Company under any Material Contract. The Company has furnished or made available to Bionics true and complete copies of all Material Contracts.

4.15 No Broker. There is no firm, corporation, agency or other entity or person that is entitled to a finder's fee or any type of commission in relation to or in connection with the transactions contemplated by this Agreement or the Concurrent Agreements as a result of any agreement or understanding with the Company or any of its directors, officers, employees or agents.

4.16 Representations and Warranties. The representations and warranties of the Company contained in this Agreement and each of the Concurrent Agreements do not, and as of the Closing Date will not, contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the representations, warranties and other statements and information contained in the Concurrent Agreements not misleading.

4.17 Principal Business Address. The principal business address of the Company is 200 N. Cobb Parkway, Suite 140, Marietta, GA 30062-3585.

Section 5. REPRESENTATIONS AND WARRANTIES OF LENDER.

Bionics hereby represents and warrants to the Company as of the Closing Date as follows:

5.1 Authorization of Concurrent Agreements. Bionics is a corporation duly organized, validly existing and in good standing under the laws of the state of Delaware, and has all requisite corporate power to execute, deliver and perform all of its obligations under this Agreement and the Concurrent Agreements to which it is a party. The execution and delivery by the Bionics of this Agreement and the Concurrent Agreements to which it is a party, the performance of Bionics' obligations hereunder and thereunder and the consummation of the transactions contemplated hereby and thereby, have been duly authorized by all necessary corporate action on the part of Bionics. This Agreement and the Concurrent Agreements to

which it is a party have been duly executed and delivered by Bionics and are the legally valid and binding obligation of Bionics, enforceable against Bionics in accordance with their respective terms.

5.2 Non-contravention. The execution and delivery by Bionics of this Agreement and the Concurrent Agreements to which it is a party, the performance of Bionics' obligations hereunder and thereunder and the consummation of the transactions contemplated hereby and thereby will not, either before or as a result of the consummation of the transactions contemplated by this Agreement or the Concurrent Agreements to which it is a party: (A) violate any provision of the certificate of incorporation or bylaws of Bionics, (B) violate, in any material respect, any provisions of any law or any governmental rule or regulation applicable to Bionics, or any contract, indenture, agreement or other instrument to which Bionics is a party, or by which Bionics or any of its assets or properties are bound, or (C) be in conflict with, result in a breach of, or constitute (after the giving of notice or lapse of time or both) a default under, or result in the creation or imposition of any lien of any nature whatsoever upon any of the material property or assets of Bionics pursuant to the provisions of any contract, indenture, agreement or other instrument to which Bionics is a party or by which it or its property is bound. Bionics is not required to obtain any approval, consent or authorization from, or to file any declaration or statement with, any governmental instrumentality or agency in connection with or as a condition to the execution, delivery or performance of this Agreement or the Concurrent Agreements to which it is a party.

5.3 Accredited Investor. Bionics is an "accredited investor" as that term is defined in Rule 501(a) promulgated under the Securities Act, a copy of which definition is attached hereto as Exhibit B.

5.4 Investment. The Note is being purchased for Bionics' own account, for investment and not for distribution or resale to others. Bionics agrees that Bionics will not sell or otherwise transfer the Note or any Conversion Shares unless such securities, as the case may be, are registered under the Securities Act or unless an exemption from such registration is available, except under circumstances where neither such registration nor such exemption is required by law. Bionics understands that neither the Note nor the Conversion Shares has been registered under the Securities Act and they are or will be issued pursuant to a specific exemption from the registration provisions of the Securities Act which depends upon, among other things, the bona fide nature of the investment intent as expressed herein.

5.5 Speculative Nature of Investment. Bionics acknowledges that the purchase of the Note involves a high degree of risk and that (a) an investment in the Company is highly speculative and only investors who can afford the loss of their entire investment should consider investing in the Company and purchasing Note; (b) Bionics may not be able to liquidate its investment; (c) transferability of the Note and the Conversion Shares is extremely limited; and (d) Bionics could sustain the loss of its entire investment.

5.6 Experience. Bionics acknowledges that it has prior investment experience, including investment in non-listed and non-registered securities, or has employed the services of an investment advisor, attorney or accountant to review all of the documents furnished or made available by the Company and to evaluate the merits and risks of such an investment on Bionics' behalf.

5.7 Financial Resources. Bionics hereby represents that it has adequate means of providing for its current financial needs and contingencies, is able to bear the substantial economic risks of an investment in the Company for an indefinite period of time, has no need for liquidity in such investment, and, at the present time, could afford a complete loss of such investment.

5.8 Lack of Liquidity. Bionics understands that there is no public market for the Note or the Conversion Shares. Bionics further understands that even if a public market were to develop for any of the Company's securities, Rule 144 (the **"Rule"**) promulgated under the Securities Act limits Bionics' ability to sell any of the Company's securities owned by Bionics. Bionics acknowledges that the Company may, if it desires, permit the transfer of the Note or Conversion Shares out of its name only when its request for transfer is accompanied by an opinion of counsel reasonably satisfactory to the Company that neither the sale nor the proposed transfer results in a violation of the Securities Act or any applicable state "blue sky" laws (collectively **"Securities Laws"**). Bionics agrees to hold the Company and its directors, officers and controlling persons and their respective heirs, representatives, successors and assigns harmless and to indemnify them against all liabilities, costs and expenses incurred by them as a result of any misrepresentation made by Bionics contained herein or any sale or distribution by Bionics in violation of any Securities Laws. Bionics acknowledges that at such time, if ever, as the Note or the Conversion Shares are registered, sales of such securities will be subject to state securities laws, including those of states which may require any securities sold therein to be sold through a registered broker-dealer or in reliance upon an exemption from registration.

5.9 Address. Bionics hereby represents that the address of such Bionics furnished at the beginning of this Agreement is such Bionics' principal business address.

5.10 Purpose. If Bionics is a partnership, corporation, trust or other entity, it was not formed for the purpose of investing in the Company.

5.11 No Broker. There is no firm, corporation, agency or other entity or person that is entitled to a finder's fee or any type of commission in relation to or in connection with the transactions contemplated by this Agreement or the Concurrent Agreements as a result of any agreement or understanding with Bionics or any of its directors, officers, employees or agents.

Section 6. LEGENDS. This Section intentionally omitted.

Section 7. COMPANY COVENANTS

7.1 Information to Bionics. For so long as the Note or any Conversion Shares are outstanding, the Company covenants to provide Bionics with the same financial information that the Company provides to its stockholders. In addition, for so long as the Note and any Conversion Shares are outstanding, the Company will provide Bionics with true, correct and

complete copies of a quarterly balance sheet, income statement and statement of cash flow not later than 45 calendar days following the end of each calendar quarter; provided, however, that the Company will not be obligated to provide such financial statements to Bionics if the Board of Directors of the Company (the **"Board")** reasonably and, with exception of any Board member designated by Bionics under Section 7.4(a), unanimously determines that Bionics is a competitor of the Company.

7.2 Books and Records. The Company will keep complete and accurate books and records in conformity with GAAP.

7.3 Taxes. The Company will pay all material taxes imposed upon it or any of its properties or assets or in respect of any of its income, businesses or franchises, and all material claims (including, without limitation, claims for labor, services, materials and supplies) for sums that have become due and payable before the same will become a lien upon any of its properties or assets.

7.4 (a) Board Representation. The Company will cause that certain First Amended and Restated Stockholders Agreement dated April 30, 2004 among the Company and certain of its stockholders (the **"Stockholders Agreement")** to be amended to allow Bionics the right to designate in writing to the Company a nominee acceptable to the Company (which acceptance will not be unreasonably withheld) for membership to the Board. Such amendment to the Stockholders Agreement must be in form and substance reasonably satisfactory to the Parties. If the Stockholders Agreement is not satisfactorily amended before 60 days after the Closing Date, Bionics may withhold all remaining Loan installments payable to the Company until the Stockholders Agreement is satisfactorily amended. The Company acknowledges that both Todd K. Whitehurst and Jeffrey D. Goldberg are acceptable candidates for designation by Bionics as nominees for Board membership in the event that Bionics elects to designate either of such individuals as a nominee to the Board. The Parties acknowledge and agree that any amendment to the Stockholder's Agreement will provide that Bionics' right to designate a nominee to the Board will continue (I) only as long as the Note is outstanding or (II) if Bionics elects to exercise its Conversion Right, only so long as Bionics (A) converts at least $1,000,000 of the Note Balance into Conversion Shares and (B) continues to own at least that number of Conversion Shares.

(a) Observer. Effective as of the Closing and continuing during any time before the designation by Bionics of a nominee to the Board as provided herein, Bionics will have the right to designate one representative of Bionics to receive notice of and attend and observe all meetings of the Board in a nonvoting observer capacity and, in this respect, the Company will give such representative copies of all notices, minutes, consents, and other materials that it provides to its directors; provided however, that such representative will agree to hold in confidence and trust and to act in a fiduciary manner with respect to all information so provided; and, provided further, that the Company reserves the right to withhold any information and to exclude such representative from any meeting or portion thereof if access to such information or attendance at such meeting could adversely affect the attorney-client privilege between the Company and its counsel, or result in a conflict of interest. Bionics' rights under this Section 7.4(b) will continue (I) only as long as the Note is outstanding or (II)

if Bionics elects to exercise its Conversion Right, only so long as Bionics (A) converts at least $1,000,000 of the Note Balance into Conversion Shares and (B) continues to own at least that number of Conversion Shares.

Nothing in this Section 7.4 will imply any fiduciary or other duty owed by Bionics to the Company or its stockholders.

7.5 Existence; Liens and Encumbrances; Mergers. Except as otherwise permitted pursuant to the terms of this Agreement, the Company will at all times preserve and keep in full force and effect its corporate existence. .So long as the Note is outstanding, without the prior written consent of Bionics, Company will not (a) pledge or otherwise encumber or permit the encumbrance of any of its assets, including the Collateral (as defined in the Security Agreement); (b) merge or consolidate with any entity, or dissolve; (c) declare, make or pay any distribution or dividend to its stockholders; (d) sell, lease or otherwise dispose of all or any substantial portion of its assets; or (e) engage in any business other than that in which it is presently engaged. Bionics may grant or withhold its consent in its sole discretion.

7.6 Maintenance of Properties. The Company will maintain or cause to be maintained in good repair, working order and condition, ordinary wear and tear excepted, all material properties used or useful in the business of the Company (including all Existing Intellectual Property and all Intellectual Property developed after the Closing (i) resulting from communication between the Parties or (ii) relating to the System or Lead for commercial manufacture, use, lease, importation, and sale, including without limitation the intellectual property licensed to the Company under the JHU Agreement (collectively, "Future Intellectual Property") and from time to time will make or cause to be made all appropriate repairs, renewals and replacements thereof.

7.7 Insurance. The Company will maintain or cause to be maintained, with financially sound and reputable insurers, insurance with respect to liabilities, losses or damage in respect of the assets, properties and businesses of the Company as may customarily be carried or maintained under similar circumstances by corporations of established reputation engaged in similar businesses, in each case in such amounts (giving effect to self-insurance), with such deductibles, covering such risks and otherwise on such terms and conditions as will be customary for corporations similarly situated in the industry. On or prior to 45 days after the Closing Date, the Company will deliver to Bionics a certificate from the Company's insurance broker or other evidence satisfactory to it that all insurance required to be maintained pursuant to this Section 7.7 is in full force and effect and that Bionics has been named as additional insured and/or loss payee thereunder.

7.8 Waiver of Stay, Extension or Usury Laws. The Company covenants (to the extent that it may lawfully do so) that it will not at any time insist upon, or plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay or extension law or any usury law or other law which prohibit or forgive the Company from satisfying any obligations owed to Bionics under this Agreement, any of the Concurrent Agreements or other documents executed pursuant hereto or thereto, wherever enacted, now or at any time hereafter in force, or which may affect the covenants or the performance of this Agreement, the Note, the License

Agreement, the Security Agreement and the other documents executed pursuant hereto or thereto; and (to the extent that it may lawfully do so) the Company hereby expressly waives all benefit or advantage of any such law, and covenants that it will not hinder, delay or impede the execution of any power herein granted to Bionics, but will suffer and permit the execution of every such power as though no such law had been enacted.

7.9 OFAC.

The Company: (i) will not become a person whose property or interests in property are blocked or subject to blocking pursuant to Section 1 of Executive Order 13224 of September 23, 2001 Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit or Support Terrorism (66 Fed. Reg. 49079(2001)), (ii) will not engage in any dealings or transactions prohibited by Section 2 of such executive order, or be otherwise associated with any such person in any manner violative of Section 2, or (iii) will not otherwise become a person on the list of Specially Designated Nationals and Blocked Persons or subject to the limitations or prohibitions under any other OFAC regulation or executive order.

Section 8. GENERAL PROVISIONS.

8.1 Survival of Representations, Warranties and Agreements. The representations, warranties and agreements contained in this Agreement will survive the execution of this Agreement.

8.2 Notices. All notices, requests, demands and other communications which are required to be or may be given under this Agreement a Party by the other Party must be in writing and will be deemed to have been duly given (a) immediately if delivered in person, (b) the day following dispatch by a nationally recognized overnight courier service (such as Federal Express or UPS, etc.) for next day delivery, (c) five days after dispatch by certified or registered first class mail, postage prepaid, return receipt requested, to the Party to whom the same is so given or made, or (d) upon confirmation of receipt, if by facsimile. Any notice or other communication given hereunder will be addressed to the Company, at 200 N. Cobb Parkway, Suite 140, Marietta, GA 30062-3585, Attention: John C. Thomas, Jr., Fax (770) 424-8236, with a copy to Kimble L. Jenkins, 50 North Front St., 19th Floor, Memphis, TN 38103, Fax (901) 579-4979, or to Bionics at the address indicated at the beginning of this document, Attention: General Counsel, Fax (661) 362-4712.

8.3 Counterparts. This Agreement may be executed in two or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument.

8.4 Headings. All headings are inserted for convenience of reference only and will not affect the meaning or interpretation of any such provisions or of this Agreement, taken as an entirety.

8.5 Severability. If and to the extent that any court of competent jurisdiction holds any provision (or any part thereof) of this Agreement to be invalid or unenforceable, such holding will in no way affect the validity of the remainder of this Agreement.

8.6 Changes, Waivers, Etc. Neither this Agreement nor any provision of this Agreement may be changed, waived, discharged or terminated orally, but rather may only be changed by a statement in writing signed by the Party against which enforcement of the change, waiver, discharge or termination is sought. It is agreed that a waiver by either Party of a breach of any provision of this Agreement will not operate, or be construed, as a waiver of any subsequent breach by that same Party.

8.7 Reimbursement of Legal Expenses. Promptly upon the consummation of an equity financing which results in gross proceeds to the Company of at least $2,500,000, the Company will reimburse Bionics for its legal expenses actually incurred, up to a maximum of $25,000, in connection with the (A) negotiation and documentation of this Agreement and the Concurrent Agreements or (B) Bionics' investment in the Company to such date.

8.8 Governing Law. This Agreement will be governed by and construed in accordance with the laws of the State of California. The Parties hereby agree that any dispute which may arise between them arising out of or in connection with this Agreement will be adjudicated before a court located in Los Angeles, California and they hereby submit to the exclusive jurisdiction of the courts of the State of California located in Los Angeles, California and of the federal courts in the Central District of California with respect to any action or legal proceeding commenced by any party, and irrevocably waive any objection they now or hereafter may have respecting the venue of any such action or proceeding brought in such a court or respecting the fact that such court is an inconvenient forum, relating to or arising out of this Agreement or any acts or omissions relating to the sale of the securities hereunder, and consent to the service of process in any such action or legal proceeding by means of registered or certified mail, return receipt requested, in care of the address set forth below or such other address as the undersigned will furnish in writing to the other.

8.9 Entire Agreement This Agreement, the Note, the Security Agreement, and the Other Agreements set forth the entire agreement and understanding between the Parties as to this subject matter and incorporates and supersedes all prior discussions, agreements and understandings of any and every nature among them.

8.10 Further Assurances. The Parties agree to execute and deliver all such further documents, agreements and instruments and take such other and further action as may be necessary or appropriate to carry out the purposes and intent of this Agreement.

8.11 Successors and Assigns. The terms and conditions of this Loan Agreement will inure to the benefit of and be binding upon the respective permitted successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the Parties or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Loan Agreement, except as

expressly provided in this Loan Agreement. This Agreement may not be assigned by either of the Parties without the prior written consent of the other Party.

8.12 Relationship of Parties. In all matters relating to this Agreement, no Party will have any right, power or authority to create any obligation, express or implied, on behalf of any other Party. Nothing in this Agreement is intended to create or constitute a joint venture or a partnership between the parties hereto.

Section 9. SYSTEM DEVELOPMENT, LICENSE, AND RIGHT OF FIRST REFUSAL.

9.1 System Development. The System prototypes must meet each milestone stated on Exhibit C **("System Milestone")** and [***] **("System Requirements")**.

(a) Collaboration. To assist the Company in the development of the System prototype, Bionics will provide the Company with Bionics' proprietary DBS system and component prototypes if and as developed and available.

(b) Design Specifications. The Company will document the design specifications and changes necessary to build the System, and all test results of the System, and will provide such documentation to Bionics along with any other System design modifications necessary for Bionics to manufacture, use, and sell the System. Bionics' employees and consultants may directly assist with the development of the System and the Company will reasonably cooperate with, and reasonably accept the design suggestions of, Bionics' personnel.

(c) Validation. Upon the due date of each System Milestone, Bionics may test or have the prototype of the System tested to verify compliance with the requirements of the Systems Milestones and Section 9.1.

9.2 Exclusive License. The Company hereby grants to Bionics, upon and subject to all the terms and conditions of this Agreement, an exclusive, fully paid, worldwide license under the Existing Intellectual Property and all Future Intellectual Property, limited to the field of neuromodulation, to make, use, import, lease, and sell the System (the **"System License")** until the later of (i) the full payment of the Note Balance or (ii) the full conversion of the Note Balance. For the avoidance of doubt, the System License includes without limitation a sublicense, limited to the field of neuromodulation, of all Existing Intellectual Property and Future Intellectual Property (if any) licensed to the Company under the JHU Agreement, which sublicense Bionics acknowledges and agrees is subject to the terms of the JHU Agreement. Bionics may grant sublicenses, limited to the duration of the System License, under the Existing Intellectual Property and Future Intellectual Property of the System License.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

9.3 Exclusive Negotiation of Subsequent System License. Within five days after the final System Milestone is achieved, the Parties will enter into exclusive negotiations for a license agreement for all or part of the System (the **"Subsequent System License")** for a period not to exceed 90 days from the date the Parties enter into negotiations (the **"Exclusivity Period")**. This right of first negotiation will not obligate either Party to enter into any future agreement or agree upon any particular terms.

9.4 Right of First Refusal. In the event the Parties do not execute and deliver the Subsequent System License within the Exclusivity Period, then, upon the expiration of the Exclusivity Period, the Company may negotiate with other parties. However, for a period of 90 days following the expiration of the Exclusivity Period (the **"ROFR Period,"** and together with the Exclusivity Period, the **"Negotiation Period")**, Bionics will have a right of first refusal with respect to any commercial license of the System within the field of neuromodulation. Bionics will have no further rights to obtain a license for or relating to the System upon the expiration of the ROFR Period.

Section 10. LEAD DEVELOPMENT AND LICENSE.

10.1 Lead Development. Working together with Bionics and subject to Section 10.1(c), the Company will provide Bionics with a fully functional prototype of the Lead and demonstrate the proper functionality of the prototype of the Lead to Bionics in an animal or cadaver placed within an MRI machine. The Lead prototype must meet the following objectives (the **"Lead Requirements")**: [***].

(a) Development Expenses. Bionics will reimburse the Company for all reasonable expenses directly associated with the development of the Lead for Bionics (including, without limitation, costs associated with animal studies and human trials), when the Company submits a request to Bionics for approval prior to incurring such expenses and such expenses are incurred with Bionics' written approval, provided receipts for such expenses are submitted to Bionics within 30 days after such expenses are incurred. Upon receiving a request for expense authorization from the Company, Bionics will indicate to the Company whether the requested expense is authorized within 15 days for expenses up to $1,000 and within 30 days for expenses over $1,000. Bionics will reimburse the Company within 30 days of receiving reasonably detailed invoices describing the Company's authorized expenses under this Agreement. The Company will provide those invoices to Bionics within 15 days after the end of each month in which the Company incurs any authorized expense.

(b) Lead Milestones.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

(i) Bionics will pay the Company $100,000 after the Company has successfully created the Lead meeting the Lead Requirements as demonstrated to Bionics' reasonable satisfaction.

(ii) Bionics will pay the Company $100,000 after the Company has successfully completed the first live chronic human implantation of the Lead meeting the Lead Requirements as demonstrated to Bionics' reasonable satisfaction.

(iii) Bionics will pay the Company $1,000,000 after Bionics has successfully received FDA approval of the Lead meeting the Lead Requirements as demonstrated to Bionics' reasonable satisfaction.

(c) Performance Obligations; Breach; Damages. In the event that the Company fails to complete each of the milestones of Section 10.1(b) **("Lead Milestones")** by June 30, 2008, and such failure is not the result of Bionics' failure to reasonably cooperate with the Company in pursuing the Lead Milestones, the Company will be in breach of this Agreement. Upon receiving written notice of breach under this Section 10.l(c) by Bionics, the Company will have 60 days to cure the breach. If the Company fails to cure the breach within 60 days after receiving notice of such breach, the Company will immediately pay Bionics a sum of money equal to (i) all Lead Milestone payments disbursed to date, plus (ii) all expense reimbursements previously paid by Bionics to the Company pursuant to Section 10.1(a), plus (iii) all patent prosecution costs incurred by Bionics under Section 11.2(a) with respect to Patents (defined below) related to the Lead.

10.2 Exclusive License. Concurrently with this Agreement, the Company has granted to Bionics in the License Agreement an exclusive, perpetual, transferable, worldwide license, with right of sublicense, under the Existing Intellectual Property and Future Intellectual Property, to make, use, import, lease, and sell any neuro-related lead, neuro-related lead extension, any other neuro-related lead-type device, or any product related to a neuro-related lead.

Section 11. INTELLECTUAL PROPERTY OWNERSHIP AND PROTECTION.

(a) Intellectual Property Transfer and License during Agreement. The Company hereby assigns and transfers to Bionics all right, title, and interest for all countries in and to all Future Intellectual Property developed before the later of (x) the full payment of the Note Balance or (y) the full conversion of the Note Balance **("Loan Satisfaction Date")**. The Company agrees to (i) promptly and fully disclose in writing to Bionics all Future Intellectual Property, (ii) assign all Future Intellectual Property to Bionics and execute all documents necessary to effect that assignment, (iii) assist Bionics as set forth in Section 11.2, at Bionics' expense, in obtaining foreign and domestic intellectual-property protection on all Future Intellectual Property, (iv) execute all documents necessary to obtain such intellectual-property protection in the name of Bionics, and (v) maintain all information relative to all Future Intellectual Property, as confidential information of Bionics subject to the obligations of confidentiality set forth in this Agreement. Bionics hereby grants to the

Company an exclusive, fully paid, worldwide license, with right to sublicense, under that transferred Future Intellectual Property outside the field of neuromodulation, to make, use, import, lease, and sell any system, method, or apparatus.

(b) Intellectual Property Re-transfer and Cross-License. Bionics hereby agrees to assign and transfer to the Company joint ownership for all countries in and to the transferred Future Intellectual Property promptly after the Loan Satisfaction Date **("Re-Transfer")**. Upon Re-Transfer, the transferred Future Intellectual Property will become Intellectual Property that is jointly owned by the Parties **("Joint Intellectual Property")**. Effective immediately upon the date of Retransfer, the Company hereby grants to Bionics an exclusive, fully paid, non-transferable, perpetual worldwide license under the Joint Intellectual Property within the field of neuromodulation, with right to sublicense, to make, use, import, lease, and sell any system, method, or apparatus thereunder. Bionics hereby grants to the Company an exclusive, fully paid, non-transferable, perpetual worldwide license under the Joint Intellectual Property outside the field of neuromodulation, with right to sublicense, to make, use, import, lease, and sell any system, method, or apparatus thereunder.

11.2 Patent Prosecution.

(a) Costs. Bionics will pay all foreign and domestic Patent (defined below) prosecution costs and expenses for all patents and applications subject to its sole control as set forth in Section 11.2(b) **("Prosecution Costs")**.

(b) Intellectual Property Protection. Bionics will control the prosecution of all foreign and domestic Patents and applications thereof and will take such other legal steps as Bionics will determine in its sole discretion to be necessary to protect Bionics' rights for all Existing Intellectual Property and Future Intellectual Property or Joint Intellectual Property during the term of any license to Bionics **("Protected Intellectual Property")**. The Protected Intellectual Property includes all Existing Intellectual Property and Future Intellectual Property (including all Intellectual Property licensed under the JHU Agreement to the extent permitted under the JHU Agreement) and Joint Intellectual Property. As used in this Section 11.2, **"Patents"** means any currently issued U.S. or foreign patent or provisional, nonprovisional, or foreign patent application, any reissues, reexaminations, extensions, divisionals, continuations, continuations in part, counterparts, and foreign counterparts thereof. For the avoidance of doubt, Bionics will not be obligated to pay any Prosecution Costs to protect any Intellectual Property if it determines, in its sole discretion, that those Prosecution Costs outweigh the likely benefits to Bionics.

(c) Company Cooperation. The Company will cooperate with Bionics in filing, prosecuting and maintaining applications and taking such other legal steps as set forth in this Section 11.2 and will execute and deliver any documents and instruments in connection therewith which Bionics may request at no additional cost or expense to Bionics.

(d) Company Inspection and Intervention. The Company will have the right upon reasonable notice and reasonable request to inspect, at the Company's sole expense and discretion, the prosecution documents and strategy of Bionics with respect to the

Protected Intellectual Property. If the Company desires to file and prosecute any patent application in any country that Bionics determined was not worthwhile to protect Bionics' rights, the Company may provide Bionics with a reasonable written request to file and prosecute such patent application **("Prosecution Request")**. Bionics will have 30 days to fulfill the Prosecution Request. If Bionics fails to complete the Prosecution Request after 30 days of receiving the Prosecution Request, the Company may independently file and prosecute the patent application of the Prosecution Request, and the Company will bear all Prosecution Costs and will control the remainder of the prosecution for the patent application of the Prosecution Request.

11.3 Warranty Regarding Third Party Collaborators. The Parties warrant that all individuals, including without limitation employees and consultants, authorized, invited, or otherwise involved by the Parties, their employees, or consultants, to assist in the development of the System or Lead, have assigned to the relevant Party or have a legal obligation to assign to the relevant Party all their rights to any Intellectual Property related to, arising from, or based on the development of the System or Lead.

11.4 Infringement. Both the Company and Bionics will notify the other of any perceived infringement. [***] will defend against infringement by a third party all Existing Intellectual Property (including all intellectual property licensed under the JHU Agreement to the extent permitted under the JHU Agreement), Future Intellectual Property and Joint Intellectual Property under which Bionics holds a license from the Company; provided, however, that [***] will have the right, but not the obligation, to participate in the institution and prosecution of any such infringement suit on terms that are fair and equitable to both Parties. If [***] does not institute an infringement suit within 60 days after [***] written request that it do so, [***] may institute and prosecute such lawsuit.

(a) Costs. [***] will pay all costs, fees, and expenses associated with an infringement action initiated and prosecuted [***]. [***] will pay all costs, fees, and expenses associated with an infringement action initiated and prosecuted [***]. The costs, fees, and expenses associated with an infringement action initiated and prosecuted by both Parties shall be allocated to, and paid by, each Party in a fair and equitable manner mutually determined by the Parties.

(b) Recovery. Any recovery obtained in an action initiated and prosecuted [***]. Any recovery obtained in an action initiated and prosecuted [***]. Any recovery obtained in an action initiated and prosecuted by both Parties as contemplated above will be distributed to the Parties in a fair and equitable manner mutually determined by the Parties.

(c) Cooperation. Each Party agrees to fully cooperate with the other in the prosecution of any such suit at no additional expense to that cooperating Party.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

11.5 Publication and Authorship. The Company will have the right to author, to publish and to retain or transfer copyright to scientific reports describing the methods and results of any or all Intellectual Property licensed to Bionics, provided that the manuscripts for such reports are made available to Bionics at least ninety days before publication or submission to a journal so that Bionics can take any steps deemed necessary to protect Intellectual Property disclosed in said manuscripts and articles and provided that such reports include an Acknowledgement stating that the studies were conducted with the financial and technical support of Bionics.

11.6 Confidentiality.

(a) Definition. "Confidential Information", as used in this Agreement, will include all confidential or proprietary data or information disclosed by either Party to the other Party in writing, orally, or by drawing or other form pursuant to this Agreement or any of the Concurrent Agreements.

(b) Non-Disclosure. To the extent that Confidential Information is shared between the Parties, the receiving Party agrees that it will not disclose any Confidential Information to any third party and, during the term of any license granted to Bionics under this Agreement and for a period of three (3) years thereafter, without the prior written consent of the disclosing Party, will not use Confidential Information of the disclosing Party for any purpose other than for the performance of the rights and obligations hereunder. The receiving Party further agrees that, except as otherwise expressly provided in this Agreement, Confidential Information will remain the sole property of the disclosing Party and that it will take all reasonable precautions to prevent any unauthorized disclosure of Confidential Information by its employees, affiliates, and consultants. No license will be granted by the disclosing Party to the receiving Party with respect to Confidential Information disclosed hereunder unless otherwise expressly provided herein. The non-disclosure obligations of this Section 11.6(b) will not apply to information that: (i) is known to the receiving Party at the time of disclosure or becomes known to the receiving Party without breach of this Agreement (as shown in the receiving Party's written records); (ii) is or becomes publicly known through no wrongful act of the receiving Party or any affiliate of the receiving Party; (iii) is rightfully received from a third party without restriction on disclosure; (iv) is independently developed by the receiving Party or any of its affiliates; (v) is furnished to any third party by the disclosing Party without restriction on its disclosure; (vi) is approved for release upon a prior written consent of the disclosing Party; or (vii) is disclosed pursuant to judicial order, requirement of a governmental agency or as otherwise required by law (in which case the receiving Party will notify the disclosing Party before the receiving Party's disclosure and cooperate with the disclosing Party in the disclosing Party's attempts to seek a proper protective order).

(c) Exchange of Confidential Information. Upon the request of the disclosing Party at any time after the Loan Satisfaction Date, the receiving Party will promptly return all Confidential Information, in whatever form, furnished hereunder and all copies thereof, excluding any information that the receiving Party needs to retain for purposes of meeting its obligations under this Agreement or expressly has the right to retain under this

Agreement. With the exception of the prototypes provided to Bionics, in accordance with this Agreement, each Parties will retain custody and ownership of any specimens and original data disclosed to the other Party and will exercise due care in preserving such specimens and original data in a manner consistent with current standards of scientific conduct. The Company will provide Bionics with complete and timely reports and scientific analyses of such data and will make specimens and original data available for inspection by representatives of Bionics at Bionics' request.

(d) Publicity. The Parties agree that all publicity and public announcements, or other disclosure to any third party, concerning the formation, existence, and content of this Agreement will be jointly planned and coordinated by and among the Parties. Neither Party will disclose any information concerning the formation, existence, and content, including without limitation the specific terms, of this Agreement to any third party without the prior written consent of the other Party, which consent will not be withheld unreasonably. Notwithstanding the foregoing, any Party may disclose information concerning this Agreement as required by the laws, rules, orders, regulations, subpoenas, or directives of a court, government, or governmental agency, after giving prior notice to the other Party.

(e) Breach. If a Party breaches any of its obligations with respect to confidentiality and unauthorized use of Confidential Information as set forth in this Agreement, the non-breaching Party will be entitled to equitable relief to protect its interest therein, including but not limited to injunctive relief, as well as money damages notwithstanding anything to the contrary contained herein.

Section 12. Termination of Licenses.

The Parties are entitled to enjoy the benefits of each license granted pursuant to the License Agreement and Sections 9, 10, and 11, and the termination of any one license is not a termination of any other license even if such licenses grant similar rights.

Section 13. Consent by JHU.

Pursuant to a letter dated as of December 27, 2005, a copy of which has been received by Bionics, JHU consented to the collateral assignment to Bionics, and the grant to Bionics of a security interest in, all of the Company's right, title and interest in and to the JHU Agreement.

[*The remainder of this page has been left intentionally blank*]

In Witness Whereof, the undersigned have executed this Agreement as of the date first written above.

BIONICS:

ADVANCED BIONICS CORPORATION

By: /s/ Jeffrey H. Greiner
Jeffrey H. Greiner
Its: President and Co-Chief Executive Officer

COMPANY:

SURGI- VISION, INC.

/s/ Kimble L. Jenkins
By: Kimble L. Jenkins
Its: President

[Signature Page to System and Lead Development and Transfer Agreement]

SCHEDULE 4.2

CAPITALIZATION

A capitalization table is set forth on the following page.

As of the date of this Agreement, options to purchase an aggregate of 1,375,000 shares of the Company's Common Stock are outstanding.

The Company has issued convertible promissory notes in the aggregate principal amount of $300,000. Such promissory notes are convertible into, among other things, shares of the Company's equity securities (of the type, kind and character sold by the Company in a minimum equity financing) and warrants to purchase shares of the Company's Common Stock.

Pursuant to that certain First Amended and Restated Stockholders' Agreement dated April 30, 2004, among the Company, Dara BioSciences, Inc. ("Dara"), JHU and the other stockholders party thereto, Dara has the right to maintain its then current ownership percentage of the Company (determined on a fully diluted basis) upon the issuance of new securities, subject to customary exceptions. Dara has waived its percentage maintenance right with respect to the Note and any Conversion Shares issued upon conversion thereof.

SCHEDULE 4.3

AUTHORIZATION

JHU's consent is required for the Company to collaterally assign, and to grant a security interest in, the Company's right, title and interest in and to the JHU Agreement. However, the Company has obtained JHU's consent.

SCHEDULE 4.8

INTELLECTUAL PROPERTY

The Company is not a party to any license agreement other than the JHU Agreement.

Pursuant to the JHU Agreement, JHU has the retained right to make, have made, provide and use for its and The Johns Hopkins Health Systems' internal, non-commercial research purposes "Licensed Products" and "Licensed Services" (as such terms are defined in the JHU Agreement).

Patents supported by federal funding are subject to the rights, conditions and limitations imposed by U.S. law (see U.S.C. § 202 et seq.).

SCHEDULE 4.14

MATERIAL CONTRACTS

(a)(i)

Consulting Agreement dated January 22, 2004 between the Company and Neuromodulation Specialists, LLC

Employment Agreement dated September 1, 2004 between the Company and Kimble Jenkins

Consulting Agreement dated April 19, 2004 between the Company and Charles P. Steiner

Consulting and Finder's Agreement dated October 14, 2005 between the Company and James Terwilliger

Consulting Agreement dated November 1, 2005 between the Company and Paul Bottomley

Consulting Agreement dated November 1, 2005 between the Company and Parag Karmarkar

Consulting Agreement dated November 1, 2005 between the Company and Ergin Atalar

The JHU Agreement

The Lead License

(a)(ii)

Promissory note made by the Company in favor of Trust One Bank in the principal amount of $690,000.

The Company has issued convertible promissory notes in the aggregate principal amount of $300,000 (the "Convertible Notes").

(a)(iii)

None

(a)(iv)

The Convertible Notes

The Company's Stock Option Plan

As of the date of this Agreement, options to purchase an aggregate of 1,375,000 shares of the Company's Common Stock are outstanding. Such options were awarded pursuant to individual grant agreements.

Consulting Agreement dated January 22, 2004 between the Company and Neuromodulation Specialists, LLC

Employment Agreement dated September 1, 2004 between the Company and Kimble Jenkins

The First Amended and Restated Stockholders' Agreement dated April 30, 2004, among the Company, Dara BioSciences, Inc., JHU and the other stockholders party thereto.

(a)(v)

None

(a)(vi)

None

(a)(vii)

The JHU Agreement

(a)(viii)

None

(a)(ix)

Consulting Agreement dated January 22, 2004 between the Company and Neuromodulation Specialists, LLC

Employment Agreement dated September 1, 2004 between the Company and Kimble Jenkins

Consulting Agreement dated April 19, 2004 between the Company and Charles P. Steiner

Consulting and Finder's Agreement dated October 14, 2005 between the Company and James Terwilliger

Consulting Agreement dated November 1, 2005 between the Company and Paul Bottomley

Consulting Agreement dated November 1, 2005 between the Company and Parag Karmarkar

Consulting Agreement dated November 1, 2005 between the Company and Ergin Atalar

(a)(x)

None

(a)(xi)

None

(a)(xii)

Second Amended and Restated Investor Rights' Agreement dated April 30, 2004, by and among the Company and certain of its stockholders

Exhibit 4.14-3

EXHIBIT A

FORM OF CONVERTIBLE NOTE

Begins on the following page

THIS NOTE HAS BEEN ACQUIRED FOR INVESTMENT PURPOSES ONLY AND MAY NOT BE TRANSFERRED UNTIL (I) A REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933 (THE "ACT") HAS BECOME EFFECTIVE WITH RESPECT THERETO OR (II) RECEIPT BY THE COMPANY AT LENDER'S SOLE COST AND EXPENSE OF AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE COMPANY TO THE EFFECT THAT REGISTRATION UNDER THE ACT IS NOT REQUIRED IN CONNECTION WITH SUCH PROPOSED TRANSFER AND THAT SUCH ISSUANCE IS NOT IN VIOLATION OF ANY APPLICABLE STATE SECURITIES LAWS. THIS LEGEND WILL BE ENDORSED UPON ANY NOTE ISSUED IN EXCHANGE FOR THIS NOTE.

MULTIPLE ADVANCE
SECURED CONVERTIBLE PROMISSORY NOTE

Up to $1,500,000 **December 30, 2005**

1. Principal. For value received, **SURGI-VISION, INC**., a Delaware corporation (**"Company"**), promises to pay to **ADVANCED BIONICS CORPORATION**, a Delaware corporation (**"Lender"**), at its office at 25129 Rye Canyon Loop, Valencia, California 91355, or at such other place as Lender may from time to time designate in writing, the principal sum specified on the Schedule of Advances attached to this Note, together with accrued interest from the date of disbursement on the unpaid principal of this Note at the rate set forth in Section 3 hereof. Lender hereby authorizes and directs Company to deliver this Note to Lender's address set forth at the beginning of this Note. Initially capitalized terms used herein without definition are defined in that certain System and Lead Development and Transfer Agreement (the **"Development Agreement"**) of even date herewith between Company and Lender.

2. Maturity Date. Unless Lender has previously exercised its Conversion Right (as defined below), the unpaid principal balance of this Note (plus any interest, fees, and other amounts owing under this Note) (collectively, the "**Note Balance**") is due and payable in full on the Maturity Date. The "**Maturity Date**" is the earliest of (A) the last day of the Negotiation Period or (B) December 31, 2007, regardless of any extensions of the Negotiation Period that Company and Lender may mutually agree on, or (C) the date of an occurrence of an Event of Default. If the Maturity Date falls on a day that is not a business day, payment of the unpaid principal of this Note must be made on the next succeeding business day and such extension of time will be included in computing any interest in respect of such payment.

3. Interest Rate.

(a) This Note bears simple interest at the rate of 0% per annum on its unpaid principal amount from the Closing Date to five days after the Maturity Date. This Note bears simple interest at the rate of 20% per annum (or the highest rate permitted by law, whichever is less) (the "**Default Rate**") on any unpaid principal balance of this Note from five

business days after the Maturity Date until the actual date that the entire Note Balance is satisfied (either by (i) Company paying the entire Note Balance in cash, (ii) Lender electing in its sole discretion to convert the entire Note Balance into Conversion Shares (as defined below), or (iii) Lender electing in its sole discretion to convert part of the Note Balance into Conversion Shares and Company paying the entire remaining Note Balance in cash).

(b) All payments of principal and interest due under this Note must be made without deduction of any present and future taxes, levies, imposts, deductions, charges or withholdings, which amounts must be paid by Company. Company will pay the amounts necessary such that the gross amount of the principal and interest received by Lender is not less than that required by this Note. If Company is required by law to deduct any such amounts from or in respect of any principal or interest payment under this Note, then (i) the sum payable to Lender will be increased as may be necessary so that after making all required deductions (including deductions applicable to additional sums payable under this provision) Lender receives an amount equal to the sum it would have received had no deductions been made, (ii) Company will make such deductions, and (iii) Company will pay the full amount deducted to the relevant taxation authority or other authority in accordance with applicable law. Company will pay all stamp and documentary taxes. If, notwithstanding the foregoing, Lender pays such taxes, Company will reimburse Lender for the amount paid. Company will furnish Lender official tax receipts or other evidence of payment of all taxes.

(c) Throughout the term of this Note, interest will be calculated on the basis of a 360-day year and will be computed for the actual number of days elapsed in the period for which interest is charged. If any payment of interest to be made by Company under this Note becomes due on a day which is not a business day, such payment must be made on the next succeeding business day and such extension of time will be included in computing the interest due in respect of such payment.

4. Conversion.

(a) Conversion at Lender's Option. At any time beginning on the Maturity Date and ending five business days after Company's payment in full of the Note Balance, Lender will have the right, in Lender's sole discretion, to convert this Note, in whole or in part (the "**Conversion Right**") into the number of Conversion Shares obtained by the calculations of Section 4(b)(i) or Section 4(b)(ii), as applicable. If Lender exercises the Conversion Right after Company's payment in full of the Note Balance, Lender will return to Company that part of the Note Balance that Lender is electing to convert to Conversion Shares within five business days of Lender's receipt of Company's payment in full of the Note Balance.

"Conversion Shares" means the aggregate number of fully paid and nonassessable shares of the Common Stock of Company, par value $0.001 per share ("**Common Stock**") into which Lender has elected to convert all or part of the Note Balance.

(b) Pricing Terms.

(i) Conversion Calculation without Subsequent System License. If Company and Lender have not executed and delivered the Subsequent System License, the number of Conversion Shares will be determined by dividing (A) the amount of the Note Balance to be converted by (B) the lesser of (I) the 10% Conversion Price (as defined below) or (II) if Company consummates a sale of any of its equity securities after the Closing Date (for the avoidance of doubt, a "sale" of equity securities will not include equity securities issued pursuant to the acquisition of another entity by Company by merger, purchase of all or substantially all of the assets, or other reorganization whereby Company becomes the owner of more than 50% of the voting power of such entity, equity securities issued pursuant to the conversion or exercise of any convertible securities, options or warrants, or equity securities (including derivatives) granted, issued or issuable to employees, officers, directors or consultants pursuant to plans or agreements approved by Company's board of directors), whether in a single or multiple closings or financings, the average price per share paid for such securities by the purchasers thereof. The term **"10% Conversion Price"** means, as of a given date, the price per share determined by dividing $1,500,000 by 10% of Company's Fully Diluted Shares (as defined below). The term **"Fully Diluted Shares"** means, as of a given date, the total number of shares of Common Stock (a) issued and outstanding, (b) issuable upon the exercise of any and all outstanding options, warrants and rights to acquire shares of Common Stock, or upon the conversion of any and all outstanding securities convertible into shares of Common Stock, whether then vested, exercisable or convertible, and (c) authorized and issuable by the Company under any stock option or other equity compensation plan approved by the Company's board of directors other than those shares subject to outstanding options, warrants or other similar rights described in the preceding clause (b).

(ii) Conversion Calculation with Subsequent System License. If Company and Lender have executed and delivered the Subsequent System License, the number of Conversion Shares will be determined by dividing (A) the amount of the Note Balance to be converted by (B) the lesser of (I) the 5% Conversion Price (as defined below) or (II) if Company consummates a sale of any of its equity securities after the Closing Date (for the avoidance of doubt, a "sale" of equity securities will not include equity securities issued pursuant to the acquisition of another entity by Company by merger, purchase of all or substantially all of the assets, or other reorganization whereby Company becomes the owner of more than 50% of the voting power of such entity, equity securities issued pursuant to the conversion or exercise of any convertible securities, options or

warrants, or equity securities (including derivatives) granted, issued or issuable to employees, officers, directors or consultants pursuant to plans or agreements approved by Company's board of directors), whether in a single or multiple closings or financings, the average price per share paid for such securities by the purchasers thereof. The term **"5% Conversion Price"** means, as of a given date, the price per share determined by dividing $1,500,000 by 5% of Company's Fully Diluted Shares.

(c) Conversion Procedure.

(i) In order to convert all or any part of the Note Balance, Lender will deliver to Company a written notice stating (A) that Lender has elected to convert all or part of the Note Balance and (B) the amount of the Note Balance to be converted (the **"Conversion Notice"**).

(ii) Within five business days after receipt of the Conversion Notice, Company will deliver to Lender a certificate for the number of Conversion Shares issuable upon the conversion; provided that Company will not issue any fractional Conversion Shares. In lieu of Company issuing any fractional shares to Lender or its designees upon conversion, Company will pay to Lender the unconverted amount of the Note Balance specified in the Conversion Notice, such payment to be in the form of a wire transfer or check payable to Lender. Each conversion will be deemed to have been effected immediately before the close of business on the date on which this Note is given to the Company pursuant to Section 14 of this Note. Upon conversion of the entire Note Balance, Company will be forever released from all its obligations and liabilities under this Note.

(d) Changes in Common Stock. If, and as often as, there are any changes in the Common Stock by way of stock split, stock dividend, combination or reclassification, or by any other means, appropriate adjustment will be made by Company and Lender to the price at which Conversion Shares are issued and the other provisions of this Note, as may be required, so that the rights and privileges granted hereby will continue with respect to the Conversion Shares as so changed.

(e) Access and Information. Subject to the confidentiality provisions in the Development Agreement, Company will afford to Lender and its accountants, counsel and other representatives full access, upon reasonable request, upon reasonable prior notice and during normal business hours, to all of Company's properties, books, accounts, records, contracts, and personnel and, Company will, and will cause its accountants, counsel and other representatives to furnish promptly to Lender and its representatives all information concerning Company's business, properties and personnel, in each case as Lender or its representatives reasonably requests for the purpose of evaluating the merits and risks of an

investment in Conversion Shares in the event Lender may desire to exercise its Conversion Right; provided, however, that Company reserves the right to withhold any information if access to such information could adversely affect the attorney-client privilege between Company and its counsel.

(f) Conversion Shares. Until such time as the Conversion Shares are registered under the Securities Act of 1933, Company will instruct its transfer agent to enter stop transfer orders with respect to such shares and the certificates representing such shares will be endorsed with the following legend:

> "THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR THE "BLUE SKY" OR SECURITIES LAWS OF ANY STATE AND MAY NOT BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, HYPOTHECATED, DISTRIBUTED OR OTHERWISE DISPOSED OF UNLESS THERE IS AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT COVERING SUCH SALE OR AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENT IS AVAILABLE, AND IF AN EXEMPTION IS AVAILABLE, THE COMPANY RECEIVES AN OPINION OF COUNSEL AT THE HOLDER'S SOLE COST AND EXPENSE STATING THAT SUCH OFFER, SALE, TRANSFER, ASSIGNMENT, PLEDGE, HYPOTHECATION, DISTRIBUTION OR OTHER DISPOSITION IS EXEMPT FROM THE REGISTRATION AND PROSPECTUS DELIVERY REQUIREMENTS OF SUCH ACT AND OTHER LAWS. THE RESTRICTIONS CONTAINED HEREIN ARE BINDING ON THE HOLDER HEREOF AND HIS SUCCESSORS AND ASSIGNS."

5. Schedule of Advances. Lender will, and is hereby authorized by Company to, note on the Schedule of Advances annexed to this Note and constituting a part of this Note, the date and amount of each advance, payment or prepayment of all or any portion of the principal sum. Absent manifest error, such notations are conclusive and binding as to the aggregate unpaid principal sum and all other information; provided, however, the failure of Lender to make such a notation will not limit or otherwise affect the obligation of Company to repay the outstanding principal amount or any interest accrued or accruing thereon or any other amount payable by Company to Lender hereunder.

6. Prepayment. Prior to the Maturity Date, Company, in its sole discretion, may prepay all or any portion of the Note Balance at any time, provided that (i) Company will give Lender not less than a 30-day prior written notice of its intention to prepay an amount specified in such notice on the date set forth in the notice, and (ii) notwithstanding any provision hereof to the contrary, Lender will have the right before the anticipated prepayment date set forth in the notice to exercise its Conversion Right, under the pricing terms contained in Section 4(b)(i) of this Note, to convert all or part of the amount to be prepaid into Conversion Shares, in which case the prepayment notice will have no further force or effect regarding the amount to be converted.

7. Lawful Money. Principal and interest are payable in lawful money of the United States of America.

8. Applications of Payments; Late Charges.

(a) Payments received by Lender hereunder will be applied first to costs and expenses, then to interest and finally to principal unless Lender elects otherwise in its sole discretion.

(b) If any payment of principal or interest is not paid when due, such late payment will bear interest at the Default Rate from the day such payment was due until it is paid. In addition, if any payment is five or more days overdue, Lender will have the option to assess a late charge of $0.03 cents for each dollar so overdue. In connection therewith, Company and Lender agree as follows:

(i) Because of such late payment, Lender will incur certain costs and expenses including, without limitation, administrative costs, collection costs, loss of interest, and other direct and indirect costs in an uncertain amount;

(ii) It would be impractical or extremely difficult to fix the exact amount of such costs in such event;

(iii) The late charge is a reasonable and good faith estimate of such costs; and

(iv) Such late charge will constitute liquidated damages caused by such failure to make a payment of interest or principal when due but only to the extent such late charge is assessed by Lender, paid by Company and accepted by Lender and only upon the condition that such failure is completely cured concurrently with such payment.

The application of the Default Rate or the assessment of a late charge to any such late payment as described in this Section 8(b) will not be interpreted or deemed to extend the period for payment or otherwise limit any of Lender's remedies under this Note, the Security Agreement, the Development Agreement, or the License Agreement.

9. Security. This Note is a secured obligation of Company as set forth in the Security Agreement of even date herewith between Company and Lender (the **"Security Agreement").**

10. Covenants of Company.

(a) Use of Loan Proceeds. Company covenants and agrees that it will use the proceeds of this Note only (i) to pay the second installment in the amount of $124,052.60 (including accrued interest, fees, and related amounts) due on December 1, 2005, and the third installment in the amount of $120,355.03 (including accrued interest, fees, and related amounts) due on March 1, 2006, under that certain promissory note made by the Company in favor of Trust

One Bank of 1715 Aaron Brenner Dr., Memphis, Tennessee 38120 in the principal amount of $690,000 due December 1, 2006 (the **"Trust One Bank Note")**, (ii) to pay direct costs and expenses associated with the development of the System and/or the Lead and (iii) to pay to Bass, Berry & Sims, PLC and Myers Bigel Sibley & Sajovec an aggregate amount no greater than $40,000 to cover Company's actual costs and expenses associated with the negotiation and documentation of this Note, the Security Agreement, the Development Agreement, the License Agreement and the Other Agreements. Company acknowledges that some costs and expenses incurred by Company, such as salaries and consulting fees, may relate both to the development of the System and/or the Lead and to other activities of Company. With respect to such costs and expenses, Company will determine, subject to Lender's approval, which will not be unreasonably withheld, which percentage of the cost or expense is associated with the development of the System and/or the Lead, for which Company will be permitted to use proceeds of this Note, and which percentage is associated with other activities of Company, for which Company will not be permitted to use proceeds of this Note.

(b) No Senior Debt. So long as this Note is outstanding, Company will not incur on or after the Closing Date any indebtedness for borrowed money that is not expressly subordinated to this Note, without the prior written consent of Lender. For the avoidance of doubt, the phrase "indebtedness for borrowed money" will not include ordinary-course obligations to trade creditors.

(c) No Liens or Encumbrances. So long as this Note is outstanding, without the prior written consent of Lender, Company will not (a) pledge or otherwise encumber or permit the encumbrance of any of its assets, including the Collateral (as defined in the Security Agreement); (b) merge or consolidate with any entity, or dissolve; (c) declare, make or pay any distribution or dividend to its stockholders; (d) sell, lease or otherwise dispose of all or any substantial portion of its assets; or (e) engage in any business other than that in which it is presently engaged. Lender may grant or withhold its consent in its sole discretion. Any grant of that consent will give the Lender the right to exercise the Conversion Right for all or any part of the Note Balance under the pricing terms contained in Section 4(b)(i).

11. Defaults and Remedies.

(a) Events of Default. Each of the following events constitutes an event of default **("Event of Default"):**

(i) if any representation or warranty made by Company in this Note, the Security Agreement, the Development Agreement, the License Agreement or in any report, certificate, financial statement or other instrument furnished in connection with this Note, is false, inaccurate or misleading in any material respect when made or when deemed made hereunder.

(ii) any default in the payment of any principal or interest under this Note within five days after date when due hereunder, whether upon the Maturity Date or by acceleration or otherwise;

(iii) any default by Company in the prompt and complete fulfillment of any of its covenants and obligations under this Note, the Security Agreement, the Development Agreement, the License Agreement, or any and all other agreements and documents executed and delivered in connection herewith or therewith (the **"Other Agreements")** (other than those covenants and obligations referred to in clause (ii) above or clause (vi) below), if such default is not remedied within 15 days after an officer of Company becomes aware of the factual circumstances giving rise to such default;

(iv) if Company: (A) applies for or consents to the appointment of a receiver, trustee, custodian or liquidator of it or any of its properties, (B) admits in writing its inability to pay its debts as they mature, (C) makes a general assignment for the benefit of creditors, (D) is adjudicated as bankrupt or insolvent or is the subject of an order for relief under Title 11 of the United States Code, or any successor thereto, or (E) files a voluntary petition in bankruptcy, or a petition or an answer seeking reorganization or an arrangement with creditors or to take advantage of any bankruptcy, moratorium, reorganization, insolvency, readjustment of debt, dissolution or liquidation law or statute, or an answer admitting the material allegations of a petition filed against it in any proceeding under any such law, or (F) takes or permits to be taken any action in furtherance of or for purpose of effecting any of the foregoing;

(v) if any order, judgment or decree will be entered, without the application, approval or consent of Company, by any court of competent jurisdiction, approving a petition seeking reorganization of Company, or appointing a receiver, trustee, custodian or liquidator of Company, or of all or any substantial part of its assets, and such order, judgment or decree will continue unstayed and in effect for any period of 60 days;

(vi) if the Company fails to meet, by the required date, any System Milestone or Lead Milestone, which failure is not remedied within 15 days following Lender's written notice to Company; or

(vii) in the event Lender reasonably believes that Company will be unable to perform its obligations under this Note, Lender may request in writing reasonable assurances of further performance from Company. If, within 15 days from such written request, Company fails to give such assurances reasonably showing its ability to perform, Lender may declare an Event of Default. For avoidance of doubt, Lender's reasonable belief of Company's inability to perform its obligations under this Note must be based on a fact or circumstance that occurs or changes after the date of this Note and results in a material adverse effect upon

the Company's financial condition. The foregoing is without any derogation of rights under applicable law to demand further assurances and address anticipatory breaches.

(b) Remedies.

(i) Upon the occurrence of any Event of Default, and at all times thereafter during the continuance of an Event of Default: (a) this Note will, in Lender's sole discretion and upon Lender's written notice to Company, become immediately due and payable, as to principal and interest, without presentment, demand, protest, notice or other requirement of any kind, all of which are hereby expressly waived, anything contained herein or in this Note to the contrary notwithstanding (except in the case of any event described in Sections ll(a)(iv) and (v) of this Note, the occurrence of which will automatically effect acceleration, regardless of any action or forbearance in respect of any prior or ongoing default or Event of Default which may be inconsistent with such automatic acceleration), (b) Lender may file suit against Company on this Note and/or seek specific performance or injunctive relief thereunder (whether or not a remedy exists at law or in equity); and (c) Lender will have the right to seek to exercise any and all remedies as it may determine in its discretion (without any requirement of marshalling of assets, or other such requirement) that may be available at law or in equity.

(ii) Lender's rights, remedies and powers, as provided in this Note and the Security Agreement are cumulative and concurrent and may be pursued singly, successively or together against this Company, the Collateral (as defined in the Security Agreement) and any other security given at any time to secure the payment of this Note, all at the sole discretion of Lender. Additionally, Lender may resort to every other right or remedy available at law or in equity without first exhausting the rights and remedies contained herein, all in Lender's sole discretion. Failure of Lender at any one time, for a period of time or on more than one occasion, to exercise any of its rights or remedies hereunder or at law or in equity will not constitute a waiver of the right to exercise the same right or remedy at any time thereafter. Any and all waivers must be in writing to be effective.

(iii) If any suit or action is instituted or attorneys are employed to enforce any of the obligations of this Note, the non-prevailing party hereby promises and agrees to pay all reasonable costs, including reasonable attorneys' fees and court costs incurred by the prevailing party.

12. Subordination. Lender and Company agree and acknowledge that the indebtedness evidenced by this Note is neither subordinate nor subject in right of payment to any other indebtedness issued to third parties.

13. Interest Rate Limitation. It is the intent of Company and Lender in the execution of this Note and all other instruments securing this Note that the loan evidenced hereby be exempt from the restrictions of the usury laws of the State of California. In the event that, for any reason, it should be determined that the California usury law is applicable to the Loan, Lender and Company stipulate and agree that none of the terms and provisions contained herein or in any of the other Credit Documents will ever be construed to create a contract for the use, forbearance or detention of money requiring payment of interest at a rate in excess of the maximum interest rate permitted to be charged by the laws of the State of California. In such event, if any holder of this Note collects monies which are deemed to constitute interest which would otherwise increase the effective interest rate on this Note to a rate in excess of the maximum rate permitted to be charged by the laws of the State of California, all such sums deemed to constitute interest in excess of such maximum rate will, at the option of Lender, be credit.

14. Notices. All notices, requests, demands and other communications which are required to be or may be given under this Note to a party by the other party must be in writing and will be deemed to have been duly given (a) immediately if delivered in person, (b) the day following dispatch by a nationally recognized overnight courier service (such as Federal Express or UPS, etc.) for next day delivery, (c) five days after dispatch by certified or registered first class mail, postage prepaid, return receipt requested, to the Party to whom the same is so given or made, or (d) upon confirmation of receipt, if by facsimile. Any notice or other communication given hereunder will be addressed to the Company, at 200 N. Cobb Parkway, Suite 140, Marietta, Georgia 30062-3585, Attention: John C. Thomas, Jr., Fax (770) 424-8236, with a copy to Kimble L. Jenkins, 50 North Front St., 19th Floor, Memphis, Tennessee 38103, Fax (901) 579- 4979, , or to Lender at the address indicated at the beginning of this document, Attention: General Counsel, Fax (661) 362-4712.

15. Counterparts. This Note may be executed in two or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument.

16. Headings. All headings are inserted for convenience of reference only and will not affect the meaning or interpretation of any such provisions or of this Note, taken as an entirety.

17. Severability. If and to the extent that any court of competent jurisdiction holds any provision (or any part thereof) of this Note to be invalid or unenforceable, such holding will in no way affect the validity of the remainder of this Note.

18. Changes, Waivers, Etc. Neither this Note nor any provision of this Note may be changed, waived, discharged or terminated orally, but rather may only be changed by a statement in writing signed by the Party against which enforcement of the change, waiver, discharge or

termination is sought. It is agreed that a waiver by either Lender or Company of a breach of any provision of this Note will not operate, or be construed, as a waiver of any subsequent breach by that same party.

19. Governing Law. This Note will be governed by and construed in accordance with the laws of the State of California. The parties hereby agree that any dispute which may arise between them arising out of or in connection with this Note will be adjudicated before a court located in Los Angeles, California and they hereby submit to the exclusive jurisdiction of the courts of the State of California located in Los Angeles, California and of the federal courts in the Central District of California with respect to any action or legal proceeding commenced by any party, and irrevocably waive any objection they now or hereafter may have respecting the venue of any such action or proceeding brought in such a court or respecting the fact that such court is an inconvenient forum, relating to or arising out of this Note or any acts or omissions relating to the sale of the securities hereunder, and consent to the service of process in any such action or legal proceeding by means of registered or certified mail, return receipt requested, in care of the address set forth below or such other address as the undersigned will furnish in writing to the other.

20. Entire Agreement. This Note, the Security Agreement, the Development Agreement, the License Agreement and the Other Agreements set forth the entire agreement and understanding between Lender and Company as to this subject matter and incorporates and supersedes all prior discussions, agreements and understandings of any and every nature among them.

21. Further Assurances. Lender and Company agree to execute and deliver all such further documents, agreements and instruments and take such other and further action as may be necessary or appropriate to carry out the purposes and intent of this Note.

22. Successors and Assigns. The terms and conditions of this Note will inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties. Nothing in this Note, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Note, except as expressly provided in this Note. This Note is non-negotiable. Neither Company nor Lender may assign or otherwise transfer this Note without the prior written consent of the other party.

23. Relationship of Parties. In all matters relating to this Note, no party will have any right, power or authority to create any obligation, express or implied, on behalf of any other party. Nothing in this Note is intended to create or constitute a joint venture or a partnership between the parties hereto.

[SIGNATURES APPEAR ON NEXT PAGE]

IN WITNESS WHEREOF, Company has signed this Note and delivered this Note to Lender as of the date first written above.

COMPANY:

SURGI- VISION, INC.,
a Delaware corporation

By: _____
Name:
Title:

SCHEDULE OF ADVANCES

Unpaid

Date	Amount of Principal Advanced	Principal Balance	Amount Paid	Notation Made By
01/04/06	**$250,000**	**$250,000**	**–**	**Initial Advance**

Appendix A

EXHIBIT B

DEFINITION OF ACCREDITED INVESTOR

Pursuant to Rule 501(a) of the Securities Act of 1933, as amended, the term "accredited investor" will have the meaning indicated below:

a. Accredited investor. "Accredited investor" will mean any person who comes within any of the following categories, or who the issuer reasonably believes comes within any of the following categories, at the time of the sale of the securities to that person:

1. Any bank as defined in section 3(a)(2) of the Act, or any savings and loan association or other institution as defined in section 3(a)(5)(A) of the Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to section 15 of the Securities Exchange Act of 1934; any insurance company as defined in section 2(13) of the Act; any investment company registered under the Investment Company Act of 1940 or a business development company as defined in section 2(a)(48) of that Act; any Small Business Investment Company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of $5,000,000; any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 if the investment decision is made by a plan fiduciary, as defined in section 3(21) of such act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of $5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors;
2. Any private business development company as defined in section 202(a)22 of the Investment Advisers Act of 1940;
3. Any organization described in section 501(c)3 of the Internal Revenue Code, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of $5,000,000;
4. Any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;

5. Any natural person whose individual net worth, or joint net worth with that person's spouse, at the time of his purchase exceeds $1,000,000;

6. Any natural person who had an individual income in excess of $200,000 in each of the two most recent years or joint income with that person's spouse in excess of $300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;

7. Any trust, with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) and

8. Any entity in which all of the equity owners are accredited investors.

EXHIBIT C

SYSTEM MILESTONES

The Systems Milestones are as follows:

1. The Company will successfully develop and demonstrate, in the brain of an animal or cadaver placed within an MRI machine, a fully functional probe meeting the System Requirements as demonstrated to Bionics' reasonable satisfaction by [***].

2. The Company will successfully acquire or develop, and demonstrate, in an MRI machine, a fully functional prototype of a frameless head mount meeting the System Requirements as demonstrated to Bionics' reasonable satisfaction by [***]. If the Company acquires the prototype from a third party, Bionics must have reached a manufacturing supply agreement with the third party by [***] in order for this System Milestone to be considered achieved. Alternatively, Bionics may provide written notice to the Company that this System Milestone is achieved even without a manufacturing supply agreement with the third party.

3. The Company will successfully develop and demonstrate in an MRI machine a fully functional cannula that is compatible and integrated with the frameless head mount and the probe and that meets the System Requirements as demonstrated to Bionics' reasonable satisfaction by [***].

4. The Company will successfully develop and demonstrate the entire System in a sterile environment within an MRI machine meeting the System Requirements as demonstrated to Bionics' reasonable satisfaction and in accordance with all applicable laws, regulations, and industry standards relevant to a sterile MRI DBS environment by [***].

5. The Company will successfully develop and demonstrate, in the brain of an animal or cadaver placed within an MRI machine, a fully functional prototype of the entire System meeting the System Requirements as demonstrated to Bionics' reasonable satisfaction by [***].

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

EXHIBIT D

TECHNOLOGY LICENSE AGREEMENT

Begins on the following page

TECHNOLOGY LICENSE AGREEMENT

THIS AGREEMENT ("Agreement") is made effective as of December 30, 2005 (the "Effective Date") and entered into by and between Surgi-Vision, Inc., a Delaware corporation ("Licensor") and Advanced Bionics Corporation ("Licensee") (individually, a "Party" and collectively, the "Parties").

BACKGROUND

The Parties have entered into a Lead System and Lead Development and Transfer Agreement (the "Development Agreement") and other agreements ("Other Agreements") referenced therein concurrent with this Agreement wherein the Parties have agreed to develop technology relating to a neuromodulation or deep brain stimulation lead that may be safely reside within a patient who is placed within a magnetic resonance ("MR") machine ("Lead").

Licensor is the sole owner and exclusive licensee of certain confidential and proprietary technology relating to the Lead ("Existing Technology").

Licensor desires to have the Existing Licensed Technology further developed and commercialized (the "Future Technology") and is willing to grant a license to any Future Technology to which Licensor has any right or interest in exchange for the cooperation and other forms of consideration of Licensee set forth in the Other Agreements and set forth as royalty payments in this Agreement.

Licensee desires to acquire an exclusive license under the Licensed Technology (defined below).

AGREEMENT

The Parties agree as follows:

1. DEFINITIONS.

A. "Affiliate" of a person or entity is a person or entity controlling, controlled by or under common control with the person or entity specified, directly or indirectly by any means whatsoever. "Controlling", "controlled" or "control" means owning greater than 50% of the voting equity interests of a person or entity, either directly or indirectly through other entities in which it has such an interest, or otherwise having the power to direct the management of that person or entity.

B. The "Existing Technology" and the "Future Technology" are referred to collectively as the "Licensed Technology" and include without limitation all intellectual property such as patents, trademarks, service marks, trade names, copyrights, know-how, trade secrets, licenses, information and proprietary rights and processes owned by or licensed to Licensor relating in any way to a neuro-related lead, neuro-related lead extension, neuro-related lead-type device, or the "Lead", "Lead Requirements", or "Lead Milestones" defined in the Development Agreement, including without limitation the intellectual property licensed to the Licensor under

the License Agreement by and between the Licensor and the Johns Hopkins University ("JHU") on or around June 30, 1998 and all other appendices, addenda, amendments, and agreements related thereto (the "JHU Agreement").

C. "Licensed Product" means any neuro-related lead, neuro-related lead extension, any other neuro-related lead-type device, or any product related to a neuro-related lead, in each case which incorporates the Licensed Technology.

D. "Net Sales" means the total monetary consideration actually received by Licensee for Licensed Products sold, less any sales person's commissions payable in good faith to non-related third parties, royalties and other similar fees payable in good faith to non-related third parties, trade discounts allowances for conversions and exchanges, returns, freight, insurance and taxes (other than income taxes). For purposes of this definition, Licensed Products will be considered "sold" when Licensee receives payment either from the purchaser or, in the case of Licensed Products sold by a sublicensee, from such sublicensee.

E. "Sublicensee" means any sublicensee(s) of the rights granted to Licensee under this Agreement.

2. LICENSE. Licensor hereby grants to Licensee and its Affiliates, upon and subject to all the terms and conditions of this Agreement, an exclusive, transferable (including without limitation sublicensable), worldwide, perpetual license under the Licensed Technology, to make, use, import, lease, and sell the Licensed Products for the term of this Agreement. For the avoidance of doubt, the license grant of this Agreement includes without limitation an exclusive, transferable (including without limitation sublicensable), worldwide sublicense of all intellectual property licensed to Licensor under the JHU Agreement (to the extent it is Licensed Technology) to make, use, import, lease, and sell the Licensed Products, which sublicense Licensee acknowledges and agrees is subject to the terms of the JHU Agreement. Licensor grants Licensee the right to adapt the Licensed Technology to a commercial form suitable for incorporation into Licensee's product(s).

3. COMPENSATION AND AUDIT.

A. In consideration for the license granted hereunder, Licensee agrees to pay to Licensor the royalty payments recited in Exhibit A based on Licensee's Net Sales of Licensed Products (less accessories or other components or products used in combination with the Licensed Products).

B. Only one royalty will be paid hereunder for each Licensed Product whether such Licensed Product is covered by more than one (1) claim of a licensed patent, by the claims of more than one (1) of the licensed patents, or by the claims of patent of more than one country.

C. The royalty owed Licensor will be calculated on an annual calendar basis and will be payable as indicated in Exhibit A.

D. Licensor will have the right, upon reasonable notice and reasonable request at Licensor's sole expense, to inspect Licensee's relevant books and records and all other documents and material in Licensee's possession or control with respect to ascertaining the royalty payments due.

4. INDEMNITY. Licensor agrees to defend, indemnity and hold Licensee and its officers, directors, agents, Sublicensees, employees, and customers, harmless against all costs, expenses, and losses (including reasonable attorney fees and costs) incurred as a result of any claim that the Licensed Technology infringes or misappropriates any third party's intellectual property. Licensee will deliver written notice of a claim for indemnification with reasonable promptness to Licensor, which notice will describe in reasonable detail the nature of the claim. However, any failure to timely give that notice will not relieve Licensor of any of its indemnification obligations under this Agreement. Licensor has the right, subject t Licensee's consent ("Approval"), to participate in and control the defense of the claim with counsel of its choice. Licensee will have the right to employ separate counsel in any action and to participate in the defense of that action, but the fees and expenses of that counsel will be at the sole expense of the Licensee unless (i) Licensor, upon or after Approval, failed to assume the defense and diligently prosecute or settle the claim, or (ii) in the reasonable judgment of counsel retained by Licensor to represent Licensor, there exists or develops a conflict that would ethically prohibit counsel to Licensor from representing Licensee. If requested by Licensor upon or after Approval, Licensee will cooperate with Licensor and its counsel in contesting any claim that Licensor elects to contest, including, without limitation, by making any counterclaim against the person or entity asserting the claim or any cross-complaint against any person or entity, in each case only to the extent that any counterclaim or cross-complaint arises from the same actions or facts giving rise to the claim. Licensee will be the sole judge of the acceptability of any compromise or settlement of any claim, litigation, or proceeding in respect of which indemnity may be sought under this Agreement. Licensor will not enter into any settlement or compromise of any claim without Licensee's consent.

5. COOPERATION. Both Parties will further cooperate to ensure that both Parties enjoy the benefits of all licenses granted under this Agreement.

6. NOTICE AND PAYMENT. All notices, requests, demands, payments, and other communications which are required to be or may be given under this Agreement to a Party by the other Party must be in writing and will be deemed to have been duly given (a) immediately if delivered in person, (b) the day following dispatch by a nationally recognized overnight courier service (such as Federal Express or UPS, etc.) for next day delivery, (c) five days after dispatch by certified or registered first class mail, postage prepaid, return receipt requested, to the Party to whom the same is so given or made, or (d) upon confirmation of receipt, if by facsimile. Any notice or other communication given hereunder will be addressed to the Licensor, at 200 N. Cobb Parkway, Suite 140, Marietta, GA 30062-3585, Attention: John C. Thomas, Jr., Fax (770) 424- 8236, , with a copy to Kimble L. Jenkins, 50 North Front St., 19th Floor, Memphis, TN 38103, Fax (901) 579-4979, or to the Licensee, at 25129 Rye Canyon Loop, Valencia, CA 91355, Attention: General Counsel, Fax (661) 362-4712.

7. GOVERNING LAW. This Agreement will be governed by and construed in accordance with the laws of the State of California. The Parties hereby agree that any dispute which may arise between them arising out of or in connection with this Agreement will be adjudicated before a court

located in Los Angeles, California and they hereby submit to the exclusive jurisdiction of the courts of the State of California located in Los Angeles, California and of the federal courts in the Central District of California with respect to any action or legal proceeding commenced by any Party, and irrevocably waive any objection they now or hereafter may have respecting the venue of any such action or proceeding brought in such a court or respecting the fact that such court is an inconvenient forum, relating to or arising out of this Agreement or any acts or omissions relating to the sale of the securities hereunder, and consent to the service of process in any such action or legal proceeding by means of registered or certified mail, return receipt requested, in care of the address set forth below or such other address as the undersigned will furnish in writing to the other.

8. AGREEMENT BINDING ON SUCCESSORS. The provisions of this Agreement will be binding upon and will inure to the benefit of the Parties, their heirs, administrators, successors, and assigns.

9. ASSIGNABILITY. Neither Party may assign this Agreement or the rights and obligations thereunder to any third party without prior express written approval of the other Party, which consent will not be unreasonably withheld.

10. WAIVER. No waiver by either Party of any default will be deemed as a waiver of any prior or subsequent default of the same of other provisions of this Agreement.

11. SEVERABILITY. If any term, clause, or provision herein is held invalid or unenforceable by a court of competent jurisdiction, such invalidity will not affect the validity or operation of any other term, clause or provision, and such invalid term, clause or provision will be deemed to be severed from this Agreement.

12. INTEGRATION; AMENDMENT. Aside from the Development Agreement and the Other Agreements, this Agreement constitutes the entire understanding of the Parties, and revokes and supersedes all prior agreements between the Parties and is intended as a final expression of their agreement. It will not be modified or amended except in writing signed by the Parties and specifically referring to this Agreement.

13. COUNTERPARTS. This Agreement may be executed and delivered in one or more counterparts each of which when executed will be deemed an original, but all of which taken together will constitute one and the same agreement.

IN WITNESS WHEREOF, the Parties, intending to be legally bound hereby, have each caused to be affixed hereto its or his/her hand the day indicated.

SURGI-VISON, INC.	*ADVANCED BIONICS CORPORATION*
By:	By:
Signature	Signature
Printed Name	Printed Name
Title	Title

EXHIBIT A

Royalty Rate for Licensed Technology,

Royalty payments under this Agreement will be as follows:

(1) If Licensee incorporates Licensed Technology into a deep brain stimulation lead ("Licensed DBS Lead"), Licensee will pay Licensor [***] royalty of Net Sales for all Licensed DBS Leads sold commercially after FDA approval, for so long as such Licensed DBS Leads incorporate technology that is claimed by at least one non-expired, non-abandoned, valid and enforceable Patent included in the Licensed Technology, with a minimum royalty payment of [***] per year in each of the first three years in which Licensee sells the Licensed DBS Leads.

(2) Alternatively, if Licensee incorporates Licensed Technology into a DBS implantable pulse generator ("Licensed DBS IPG") in order to have a system that is MR safe along with the Licensed DBS Lead, Licensee will pay Licensor a [***] royalty of Net Sales for all Licensed DBS Leads and all Licensed DBS IPGs sold commercially after FDA approval, for so long as such Licensed DBS Leads and Licensed DBS IPGs incorporate technology that is claimed by at least one non-expired, non-abandoned, valid and enforceable Patent included in the Licensed Technology, with a minimum royalty payment of [***] per year in each of the first three years in which Licensee sells the Licensed DBS Leads and Licensed DBS IPGs.

(3) If Licensee incorporates Licensed Technology into any lead-related, non-IPG, product other than a Licensed DBS Lead or Licensed DBS IPG ("Other Licensed Products"), Licensee will pay Licensor a [***] royalty of Net Sales for all Other Licensed Products sold commercially after FDA approval, for so long as such Other Licensed Products incorporate technology that is claimed by at least one non- expired, non-abandoned, valid and enforceable Patent included in the Licensed Technology.

(4) If Licensee incorporates Licensed Technology into a non-DBS implantable pulse generator ("Licensed Non-DBS IPG") in order to have a system to sell along with Other Licensed Products, Licensee will pay Licensor a [***] royalty of Net Sales for all Licensed Non-DBS IPGs and all associated Other Licensed Products sold commercially after FDA approval, for so long as such Licensed Non-DBS Leads and Other Licensed Products incorporate technology that is claimed by at least one non-expired, non-abandoned, valid and enforceable Patent included in the Licensed Technology.

For purposes of this EXHIBIT A, the term "Patent" includes existing and future patents with any and all issued and non-expired reissuances, continuations, continuations-in-part, revisions, extensions and re-examinations thereof, but does not include trade secrets or other proprietary technologies that are not expressly claimed by any patent included within the definition of "Patent".

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

EXHIBIT 4.5

FINANCIAL STATEMENTS

Begins on the following page

Surgi-Vision, Inc.
Balance Sheet
As of September 30, 2005

ASSETS	
Current Assets	
Cash	73,185.57
Inventory	24,780.00
Total Current Assets	97,965.57
Property, net of depreciation	13,750.00
Other Assets	
Prepaid Consulting Fees	74,913.34
Total Other Assets	74,913.34
TOTAL ASSETS	186,628.91
LIABILITIES & EQUITY	
Liabilities	
Accounts Payable	24,569.85
Payables to Affiliates and Accrued Salaries	728,891.48
Payable to Attorneys	250,772.34
Note Payable and Accrued Interest - 2 Yr Note to Trust One Bank	578,888.89
Convertible Notes	250,000.00
Total Liabilities	1,833,122.56
Equity	
Additional Paid in Capital	22,427,782.29
Common Stock	178,332.75
Retained Earnings	(24,252,608.69)
Total Equity	(1,646,493.65)
TOTAL LIABILITIES & EQUITY	186,628.91

(Unaudited – For Management Purposes Only)

Surgi-Vision, Inc.
Statement of Operations
For the Nine Months Ended September 30, 2005

Ordinary Income/Expense	
Expense	
Corporate Personnel Costs	181,905.95
Depreciation	3,750.00
Interest Expense	44,546.56
Other General & Administrative	198,790.01
Research & Development	191,671.01
Sales, Marketing & Promotion	995.00
Travel & Entertainment	77,474.74
Total Expense	699,133.27
Net Loss	(699,133.27)

(Unaudited – for Management Purposes Only)

Surgi-Vision, Inc.
Balance Sheet
December 31, 2004

ASSETS		
Current Assets		
Cash	$	155,541,26
Total Current Assets		155,541.26
Fixed Assets		
Machinery & Equipment		25,000.00
Accumulated Depreciation		-7,500.00
Total Fixed Assets		17,500.00
Other Assets		
Prepaid Consulting Fees		117,052.08
Total Other Assets		117,052.08
TOTAL ASSETS	$	290,093.34
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	$	197,098.51
Accrued Liabilities		67,977.13
Note Payable to ARE		301,308.71
Current Portion of Note Payable to GE		444,444.44
Payroll Liabilities		245.00
Total Current Liabilities		1,011,073.79
Long Term Liabilities		
Note Payable to GE		222,222.34
Total Long Term Liabilities		222,222.34
Total Liabilities		1,233,296.13
Equity		
Additional Paid in Capital		22,427,782.29
Common Stock		178,332.75
Retained Earnings		-23,549,317.83
Total Equity		-943,202.79
TOTAL LIABILITIES & EQUITY	$	290.093.34

Confidential (Unaudited)

Surgi-Vision, Inc.
Statement of Operations
For the Year Ended December 31, 2004

Ordinary Income/Expense	
Income	
Sales of Coils	$ 27,050.00
Total Income	27,050.00
Gross Profit	27,050.00
Expense	
Corporate Personnel Costs	9,926.50
Depreciation	5,000.00
Interest Expense	37,235.92
Occupancy Costs	3,472.12
Other General & Administrative	138,125.82
Payroll Expenses	75,056.00
Professional Fees	268,422.58
Research & Development	554,943.61
Sales, Marketing & Promotion	336.80
Settlement Costs - Sokolov	36,300.00
Travel & Entertainment	97,666.86
Total Expense	1,226,486.21
Net Ordinary Income	-1,199,436.21
Other Income/Expense	
Other Expense	
Allocated Corp Overhead	196,139.79
Total Other Expense	196,139.79
Net Other Income	-196,139.79
Net Income	$ (1,395,576.00)

Confidential (Unaudited)

Execution Version

AMENDMENT #1 TO THE SYSTEM AND LEAD DEVELOPMENT AND TRANSFER AGREEMENT BETWEEN SURGI-VISION, INC. AND ADVANCED BIONICS® CORPORATION

This is an amendment ("Amendment") to the System and Lead Development and Transfer Agreement ("Agreement"), which Agreement has an Effective Date of December 30, 2005 ("Agreement"), between SURGI-VISON, INC ("Company") and ADVANCED BIONICS® CORPORATION. This Amendment #1 is effective on May 31, 2006.

The parties mutually agree as follows:

The first system milestone in Exhibit C System Milestones in the Agreement shall be stricken:

"1. The Company will successfully develop and demonstrate, in the brain of an animal or cadaver placed within an MRI machine, a fully functional probe meeting the System Requirements as demonstrated to Bionics' reasonable satisfaction by [***].

The following system milestone will replace the strickened original, first system milestone in the Agreement:

"1. By [***], the Company will accomplish the following: The Company will design and create a working prototype of an internal MRI probe, consistent with the System Requirements, to be utilized in a 1.5T MRI magnet to guide a DBS lead implantation procedure in humans with Parkinson's Disease. The size and specifications of the internal MRI probe will be designed[***]. The Company will perform safety and imaging studies on the working prototype in a phantom, consistent with clinical protocols [***].

Agreed to and accepted:

ADVANCED BIONICS® CORPORATION	**SURGI-VISION, INC.**
/s/ Todd Whitehurst	/s/ Kim Jenkins
Todd Whitehurst Vice President, Emerging Indications	Kim Jenkins, President

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

OMNIBUS AMENDMENT
TO SYSTEM AND LEAD DEVELOPMENT AND TRANSFER AGREEMENT

This **OMNIBUS AMENDMENT** (this **"Amendment")** is dated as of June 30, 2007 and entered into by and between Surgi-Vision, Inc., a Delaware corporation (the **"Company")** and Advanced Bionics Corporation, a Delaware corporation **("Bionics"),** and is made with reference to (i) that certain System and Lead Development and Transfer Agreement dated as of December 30, 2005, as amended by that certain Amendment No. 1 dated as of May 31, 2006 (as so amended, supplemented or otherwise modified from time to time, the **"Development Agreement"),** by and between the Company and Bionics, (ii) that certain Multiple Advance Secured Convertible Promissory Note dated as of December 30, 2005 made by the Company and payable to Bionics (as amended, restated, supplemented or otherwise modified from time to time, the "**Note**"), (iii) that certain License Agreement dated as of December 30, 2005 between the Company and Bionics (as amended, supplemented, or otherwise modified from time to time, the **"License Agreement"),** and (iv) that certain Security Agreement dated as of December 30, 2005 by and between the Company and Bionics (as amended, supplemented, or otherwise modified from time to time, the **"Security Agreement").**

RECITALS

WHEREAS, the Company and Bionics desire to (i) amend the Development Agreement to revise the System Milestones and the Lead Milestones (as those terms are defined in the Development Agreement) and (ii) make certain other amendments as set forth below:

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, the parties hereto agree as follows:

Section 1. AMENDMENTS TO THE DEVELOPMENT AGREEMENT

1.1 Defined Terms.

Capitalized terms used in Section 1 of this Amendment without definition shall have the same meanings in Section 1 as set forth in the Development Agreement.

1.2 Amendment to the Background

The third paragraph of the Background is hereby amended by deleting it therefrom in its entirety and substituting the following therefor:

> "The Company desires to develop for Bionics certain technology (the **"Technology")** solely within the field of neuromodulation including, without limitation, a magnetic resonance ("**MR**") compatible, MR-safe, and MR-optimized Deep Brain Stimulation ("**DBS**") implant system (the **"System")** and MR-compatible, MR-safe, and MR-optimized lead that may safely reside within a patient who is placed within an MR-machine (the **"Lead")."**

1.3 Amendment to Section 1: Issuance of Note

Section 1 of the Development Agreement is hereby amended by deleting the references to "December 31, 2006" and "March 31, 2007" contained therein and substituting "Amendment Effective Date (as defined in the Omnibus Amendment between the Parties dated as of June 30, 2007)" therefor.

1.4 Amendment to Section : Representations and Warranties of the Company

Section 4.8 of the Development Agreement is hereby amended by adding the following sentence at the end thereof:

"From and after June 30, 2007, the definition of the Existing Intellectual Property shall include that certain License Agreement by and between the Company and JHU entered into on or around December 7, 2006, and all other appendices, addenda, amendments, and agreements related thereto **("Second JHU Agreement",** and together with the JHU Agreement, the **"JHU Agreements")."**

1.5 Amendment to Section 7: Company Covenants

A. Section 7.6 of the Development Agreement is hereby amended by deleting a reference to "JHU Agreement" contained therein and substituting "JHU Agreements" therefor.

B. Section 7.6 of the Development Agreement is hereby further amended by adding the following sentences at the end thereof:

"Notwithstanding anything to the contrary contained herein. Future Intellectual Property shall not include any Future Intellectual Property relating to the System (and not relating in any way to the Lead) in development of which Bionics has not contributed to the conception or design. In case of doubt, Bionics will make a determination in its sole discretion as to whether any Future Intellectual Property should be categorized as relating to the System or the Lead and whether Bionics contributed to the conception or design of any Future Intellectual Property relating to the System."

1.6 Amendments to Section 8: General Provisions

A. Section 8.9 of the Development Agreement is hereby amended by deleting the phrase "This Agreement, the Note, the Security Agreement, and the Other Agreements" contained therein and substituting "This Agreement and the Concurrent Agreements" therefor.

B. Section 8.11 of the Development Agreement is hereby amended by deleting all references to "Loan Agreement" contained therein and substituting "Agreement" therefor.

1.7 Amendments to Section 9: System Development License, and Right of First Refusal

Section 9.2 of the Development Agreement is hereby amended by deleting all references to "JHU Agreement" contained therein and substituting "JHU Agreements" therefor,

1.8 Amendments to Section 10: Lead Development and License

A. Section 10.1 of the Development Agreement is hereby amended by deleting the first paragraph therefrom in its entirety and substituting the following therefor:

> **"10.1 Lead Development.** Working together with Bionics and subject to Section 10.1(c), the Company will provide Bionics with a fully functional prototype of the Lead and demonstrate the proper functionality of the prototype of the Lead to Bionics in an MRI phantom, animal or cadaver placed within an MRI machine. The Lead prototype must meet the following objectives (the **"Lead Requirements"):** [***]

B. Section 10.1 of the Development Agreement is hereby further amended by deleting subsection (b) therefrom in its entirety and substituting the following therefor:

> **"(b) Lead Milestones:**
>
> (i) On or before [***], the Company will present to Bionics a prototype Lead body that incorporates the Company's most promising MR/RF safe Lead design. Such prototype Lead body will contain[***].
>
> (ii) The Company shall provide consulting and advisory services (including, without limitation, testing and analyzing of the Lead feasibility models and prototypes) to Bionics, for a period of 12 months from the Amendment Effective Date, in connection with Bionics' effort to develop a [***] that

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

meets the [***] requirements that will be necessary for a final product. The Company will make one full-time equivalent employee or consultant available to Bionics during the twelve-month period to provide the consulting and advisory services as requested by Bionics. Specifically, such full-time employee, if not otherwise engaged in other activities for Bionics, shall work on the development of a new generation of a Lead design (as further defined in Section 10.3) in the case the existing Lead designs do not prove to be manufacturable. As compensation for the consulting services provided pursuant to this clause (ii), Bionics shall pay the Company the amount of $125,000 on the Amendment Effective Date. Any Intellectual Property conceived or developed by the Company pursuant to such consulting arrangement shall be subject to the terms of this Agreement. The Company also agrees to use its best efforts to make [***] available for such consulting arrangement for up to 20 hours per quarter collectively. Bionics shall reimburse the Company for all reasonable, documented out-of-pocket expenses incurred by the Company relating to its consulting arrangement with Bionics. The Company shall be deemed to have achieved and completed the milestone set forth in this clause (ii) upon the expiration of the twelve-month consulting period.

(iii) Bionics will pay the Company $100,000 after Bionics has successfully completed the first live chronic human implantation of the Lead meeting the Lead Requirements as demonstrated to Bionics' reasonable satisfaction.

(iv) Bionics will pay the Company $1,000,000 after Bionics has successfully received FDA approval of MRI-safe labeling of the first Lead meeting the Lead Requirements as demonstrated to Bionics' reasonable satisfaction.

(v) Bionics will pay the Company $500,000 after Bionics has successfully received FDA approval of MRI-safe labeling of the second Lead meeting the Lead Requirements as demonstrated to Bionics' reasonable satisfaction, which $500,000 shall be a prepayment of the future royalty payments by Bionics to the Company solely related to the sale of such second Lead under the License Agreement.

(vi) The milestones described in the preceding clauses (i) through (v) shall constitute the "**Lead Milestones**."

C. Section 10.1 of the Development Agreement is hereby further amended by deleting the first sentence contained in subsection (c) thereof and substituting the following in lieu thereof:

"In the event (i) the Company fails to complete each of the Lead Milestones, other than the Lead Milestone described in Section 10.1(b)(v) above, by December 31, 2012 and (ii) such failure is not the result of Bionics' failure to reasonably cooperate with the Company in pursuing such Lead Milestones, the Company will be in breach of this Agreement."

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

D. Section 10 of the Development Agreement is hereby amended by adding the following Section 10.3:

"10.3 Incentive Payments. For each new generation of a Lead design, Bionics shall pay the Company incentive payments as indicated below. The determination of whether a change in Lead design represents an incremental change or a new generation of design will be decided by Bionics in its sole discretion. Minor changes in design are not a new generation. Substantial changes in design represent a new generation. Different numbers of conductors (e.g., 4-conductor versus 8-conductor) represent different generations.

(i) Bionics shall pay the Company the amount of $75,000 when the Company delivers each new generation (as determined by Bionics in its sole discretion) of a Lead design with at least 3 crude prototypes and supporting test data evaluating heating in a 1.5 Tesla MRI scanner; provided that during the term of this Agreement Bionics shall not pay more than $250,000 in the aggregate pursuant to this Section 10.3(a). Each payment shall be payable when the Company presents the prototypes and a positive summary report of the testing to Bionics to the reasonable satisfaction of Bionics. [***]. Notwithstanding the foregoing to the contrary, a $100,000 payment will be made to the Company if and when it presents the first [***] as reasonably specified by Bionics and agreed to by the Company and supporting data evaluating in a 1.5 Tesla MRI scanner.

(ii) No later than ninety days after Bionics delivers to the Company at least 10 (or, at Bionics" discretion at least 5) pre-production Lead prototypes of each new generation [***] to evaluate heating in a 1.5 Tesla MRI scanner, the Company shall complete the testing of such prototypes and present Bionics with a summary report of the testing, in each case to Bionics' reasonable satisfaction. [***]. Bionics shall pay the Company the amount of $50,000 when the Company tests and submits a report, pursuant to this subsection, each new generation of a Lead design with at least 10 (or, at Bionics' discretion at least 5) pre-production Lead prototypes provided by Bionics to evaluate heating in a 1.5 Tesla MRI scanner. This sum shall be payable when the Company presents a summary report of the testing to Bionics to the reasonable satisfaction of Bionics. Notwithstanding the foregoing to the contrary, Bionics will pay a sum of $75,000 for completion of the testing of the first [***].

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

(iii) No later than ninety days after Bionics delivers to the Company at least 10 final product Leads of each new generation, the Company shall complete the testing of such Leads to evaluate heating in a 1.5 Tesla MRI scanner, present Bionics with a report of testing, and assist Bionics with the preparation of a report for the FDA that includes in-depth discussion of physics underlying principles of operation of MRI safety of the Lead for the purpose of seeking MRI-safe labeling for the final product Lead, in each case to Bionics' reasonable satisfaction. Bionics shall pay the Company the amount of $75,000 when the Company presents a report of the testing to Bionics to the reasonable satisfaction of Bionics. Final product Leads shall meet [***].

1.9 Amendments to Section 11: Intellectual Property Ownership and Protection

A. Section 11.1 (a) of the Development Agreement is hereby amended by deleting clause (v) therein.

B. Section 11.2 of the Development Agreement is hereby amended by deleting paragraph (a) in its entirety and substituting the following therefor:

"(a) Costs. Bionics will pay all foreign and domestic Patent and Application (as such terms are defined below) prosecution costs and expenses for all Patents and Applications subject to its control as set forth in Section 11.2(b) (**"Prosecution Costs**")."

C. Section 11.2 of the Development Agreement is hereby amended by (1) deleting all references to "JHU Agreement" contained in subsection (b) thereof and substituting "JHU Agreements" therefor, and (2) adding the following sentence at the end of subsection (b):

"The term **"Patent"** means a currently issued U.S. or foreign patent. The term **"Application"** means a U.S., PCT or foreign patent application, including provisionals, utilities, designs, national stage filings and any continuations, divisionals, extensions, reissues, reexaminations, continuations in part thereof."

D. Section 11.3 of the Development Agreement is hereby amended by deleting such Section in its entirety and substituting the following in lieu therefor:

"11.3 Warranty Regarding Third Party Collaborators. The Parties warrant that all individuals, including without limitation employees and consultants, authorized, invited, or otherwise involved by the Parties, their employees, or consultants, to assist in the development of the System or Lead, have or will have a legal obligation to assign, license, or grant an option to license to the relevant Party all their rights to any Intellectual Property related to, arising from, or based on the development of the System or Lead."

E. Section 11.4 of the Development Agreement is hereby amended by deleting all references to "JHU Agreement" contained therein and substituting "JHU Agreements" therefor.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

F. Section 11.6 of the Development Agreement is hereby amended by adding the following at the end of paragraph (d):

"In addition, notwithstanding the foregoing, Bionics acknowledges and agrees that (i) the Company is permitted to share its Lead information with third parties to develop products for cardiac applications (provided, however, that if such third party is also engaged in the business of developing products for neurological applications, the Company shall ensure that such third party will use the Lead information only in connection with cardiac applications and will not use the Lead information for or with respect to any neuro-related products), (ii) the Company is permitted to share its System information with third parties following the expiration of the Exclusivity Period if the Parties do not execute and deliver the Subsequent System License within the Exclusivity Period, and (iii) in connection with the disclosures contemplated in the preceding clauses (i) and (ii), the Company is permitted to disclose the existence of this Agreement and the scope of any license granted hereunder or pursuant to the License Agreement."

1.10 Amendments to Exhibit C: System Milestones

Exhibit C to the Development Agreement is hereby amended by (1) deleting the reference to [***] contained therein and substituting [***] therefor, and (2) deleting the reference to [***] and substituting [***] therefor.

Section 2. AMENDMENTS TO THE NOTE

Bionics and the Company hereby agree to the amendments to the Note that are reflected in the form of the Amended and Restated Multiple Advance Secured Convertible Promissory Note attached hereto as Exhibit A (the **"Amended Note**").

Section 3. AMENDMENT TO THE LICENSE AGREEMENT

3.1 Defined Terms

Capitalized terms used in Section 3 of this Amendment without definition shall have the same meanings in Section 3 as set forth in the License Agreement,

3.2 Amendment to Section 1: Definitions

Section 1 of the License Agreement is hereby amended by adding the following phrase at the end of paragraph B:

"and under the License Agreement by and between the Licensor and JHU entered into on or around December 7, 2006, and all other appendices, addenda, amendments and agreements related thereto (the **"Second JHU Agreement"**, and together with the JHU Agreement, the **"JHU Agreements")"**

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

3.3 Amendment to Section 2: License

Section 2 of the License Agreement is hereby amended by deleting all references to "JHU Agreement" and substituting "JHU Agreements" therefor.

3.4 Amendment to Section 3: Compensation and Audit

Section 3 of the License Agreement is hereby amended by adding the following new paragraph E:

"E. Licensee agrees that, if required by the JHU Agreements, the packaging containing Licensed Products sold by Licensee, any of its Affiliates or any of its Sublicensees will be marked with the number of the applicable patent(s) licensed hereunder in accordance with each applicable country's patent laws."

Section 4. AMENDMENTS TO THE SECURITY AGREEMENT

4.1 Defined Terms

Capitalized terms used in Section 4 of this Amendment without definition shall have the same meanings in Section 4 as set forth in the Security Agreement.

4.2 Amendments to Section 4: Representations and Warranties

A. Section 4 of the Security Agreement is hereby amended by amending subsection (g) thereof by deleting the second sentence thereof and substituting the following in lieu therefor:

"Grantor owns, possesses or has legal rights to use all Patents, Trademarks, service marks, trade names, copyrights, know-how, trade secrets, licenses, information and proprietary rights and processes necessary for the Grantor's business as now conducted and as proposed to be conducted by the Grantor by developing the System and Lead for commercial manufacture, use, lease, importation, and sale including, without limitation, the intellectual property licensed to Grantor under the License Agreement by and between Grantor and the Johns Hopkins University ("JHU") entered into on or around July 1, 1998 and the License Agreement by and between the Grantor and JHU entered into on or around December 7, 2006, and all other appendices, addenda, amendments, and agreements related thereto (the "JHU Agreements") (the owned and licensed rights of Grantor, collectively, the "Intellectual Property"), without any conflict with, or infringement of, the rights of others.

B. Section 4 of the Security Agreement is hereby further amended by amending subsection (g) thereof by adding "Except as set forth on Schedule 10 annexed hereto," before the fifth sentence.

4.3 Amendments to Section 18: Continuing Security Interest; Termination and Release; Assignment

Section 18 of the Security Agreement is hereby amended by deleting paragraph (b) thereof in its entirety and substituting the following therefor:

"Provided an Event of Default has not occurred and is continuing, Secured Party will terminate and release its liens and security interests in all Collateral at the later of (i) payment in full and in cash or conversion in full of the Note Balance on or before July 15, 2008 or (ii) after the Grantor has achieved the first two Lead Milestones (as defined in the Development Agreement) as stated in Sections 10.1(b)(i) and (ii) of the Development Agreement (the **"Collateral Release").** For the avoidance of doubt, if both conditions (i) and (ii) above have not occurred on or before August 31, 2008, the foregoing termination and release provision and this Section 18(b) shall be null and void and of no force and effect.

4.4 Amendment to Schedules to Security Agreement

Schedule 10 to Security Agreement is hereby deleted in its entirety and replaced with the new Schedule 10 attached as Exhibit B hereto.

Section 5. CONDITIONS TO EFFECTIVENESS

Sections 1 through 4 of this Amendment shall become effective only upon the satisfaction of all of the following conditions precedent (the date of satisfaction of such conditions being referred to herein as the **"Amendment Effective Date"):**

A. On or before the Amendment Effective Date, the Company shall deliver to Bionics the following, each, unless otherwise noted, dated the Amendment Effective Date:

1. Executed copy of this Amendment;

2. Executed copy of the Amended Note;

3. Executed consent from JHU to sublicense to Bionics under the JHU Agreement dated December 7, 2006;

4. Certified copies of its Certificate of Incorporation, together with a good standing certificate from the Secretary of State of the State of Delaware, each dated a recent date prior to the Amendment Effective Date;

5. A certificate, dated as of the Amendment Effective Date, of its corporate secretary or an assistant secretary, certifying that there have been no changes in its Bylaws from the form of Bylaws previously delivered to Bionics;

6. Resolutions of its Board of Directors approving and authorizing the execution, delivery, and performance of this Amendment and the Amended Note,

certified as of the Amendment Effective Date by its corporate secretary or an assistant secretary as being in full force and effect without modification or amendment;

7. Signature and incumbency certificates of its officers executing this Amendment and the Amended Note; and

8. All documents necessary to assign to Bionics all Future Intellectual Property developed from December 30, 2005 and execute all documents necessary to effect that assignment.

B. On or before the Amendment Effective Date, all corporate and other proceedings taken or to be taken in connection with the transactions contemplated hereby and all documents incidental thereto not previously found acceptable by Bionics shall be satisfactory in form and substance to Bionics, and Bionics shall have received all such counterpart originals or certified copies of such documents Bionics may reasonably request.

Section 6. COMPANY'S REPRESENTATIONS AND WARRANTIES

In order to induce Bionics to enter into this Amendment and effect the amendment in the manner provided herein, the Company represents and warrants to Bionics that the following statements are true, correct and complete as of the Amendment Effective Date:

A. Corporate Power and Authority. The Company has all requisite corporate power and authority to enter into this Amendment and to carry out the transactions contemplated by, and perform its obligations under, the Development Agreement, the License Agreement and the Security Agreement, each as amended by this Amendment, and the Amended Note (collectively, the **"Amended Documents").**

B. Authorization of Agreements. The execution and delivery of this Amendment and the Amended Note and the performance of the Amended Documents have been duly authorized by all necessary corporate action on the part of the Company.

C. No Conflict. The execution and delivery by the Company of this Amendment and the Amended Note and the performance by the Company of the Amended Documents do not and will not (i) violate any provision of the Certificate of Incorporation or Bylaws of the Company, (ii) violate any provisions of any law or any governmental rule or regulation applicable to the Company or any order, judgment or decree of any court or other agency of government binding on the Company, (iii) conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default under any contractual obligation of the Company, (iv) result in or require the creation or imposition of any lien upon any of the properties or assets of the Company (other than Liens created under any of the Amended Documents in favor of Bionics), or (v) require any approval of the stockholders of the Company, or any approval or consent of any person under any contractual obligation of the Company, which has not already been obtained.

D. Governmental Consents. The Company is not required to obtain any approval, consent or authorization from, or provide any notice to, any federal, state or other

governmental authority or regulatory body as a condition to the execution and delivery of this Amendment and the Amended Note or the performance by the Company of the Amended Documents.

E. Binding Obligation. Each of this Amendment and the Amended Note has been duly executed and delivered by the Company and this Amendment and the Amended Documents are the legally valid and binding obligations of the Company, enforceable against Company in accordance with their respective terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

F. Incorporation of Representations and Warranties From Development Agreement. Except as set forth in Schedule 6.F attached hereto, the representations and warranties contained in Sections 4.7, 4.8 and 4.12 of the Development Agreement are and will be true, correct and complete in all material respects on and as of the Amendment Effective Date to the same extent as though made on and as of that date, except to the extent such representations and warranties specifically relate to an earlier date, in which case they were true, correct and complete in all material respects on and as of such earlier date.

Section 7. MISCELLANEOUS

A. Reference to and Effect on the Amended Documents.

(i) On and after the Amendment Effective Date, each reference in the Development Agreement to "this Agreement", "hereunder", "hereof", "herein" or words of like import referring to the Development Agreement, and each reference in the Amended Documents to the "Development Agreement", "thereunder", "thereof or words of like import referring to the Development Agreement shall mean and be a reference to the Develop Agreement as amended by this Amendment.

(ii) On and after the Amendment Effective Date, each reference in the Security Agreement to "this Agreement", "hereunder", "hereof", "herein" or words of like import referring to the Security Agreement, and each reference in the Amended Documents to the "Security Agreement", "thereunder", "thereof or words of like import referring to the Security Agreement shall mean and be a reference to the Security Agreement as amended by this Amendment.

(iii) On and after the Amendment Effective Date, each reference in the License Agreement to "this Agreement", "hereunder", "hereof", "herein" or words of like import referring to the License Agreement, and each reference in the Amended Documents to the "License Agreement", "thereunder", "thereof or words of like import referring to the License Agreement shall mean and be a reference to the License Agreement as amended by this Amendment.

(iv) On and after the Amendment Effective Date, each reference in the Amended Documents to the "Note", "thereunder", "thereof or words of like import referring to the Note shall mean and be a reference to the Amended Note.

(ii) Except as specifically amended by this Amendment, the Amended Documents shall remain in full force and effect and are hereby ratified and confirmed.

(iii) The execution, delivery and performance of this Amendment shall not, except as expressly provided herein, constitute a waiver of any provision of, or operate as a waiver of any right, power or remedy of Bionics or the Company under, any of the Amended Documents.

B. Headings. Section and subsection headings in this Amendment are included herein for convenience of reference only and shall not constitute a part of this Amendment for any other purpose or be given any substantive effect.

C. Applicable Law. THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF CALIFORNIA (INCLUDING WITHOUT LIMITATION SECTION 1646.5 OF THE CIVIL CODE OF THE STATE OF CALIFORNIA), WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES.

D. Clarification of Scope. For the avoidance of any doubt whatsoever, Bionics and the Company acknowledge and agree that the terms "neuromodulation" and "neuro- related" (as used in any of the Amended Documents) do not include, and in no event does any license granted to Bionics under the Development Agreement or the License Agreement relate to, cardiac applications.

E. Counterparts; Effectiveness. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument; signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same document. This Amendment (other than the provisions of Sections 1 through 4 hereof, the effectiveness of which is governed by Section 5 hereof) shall become effective upon the execution of a counterpart hereof by the Company and Bionics and receipt by the Company and Bionics of written or telephonic notification of such execution and authorization of delivery thereof.

F. Return of Original Note. On the Amendment Effective Date, Bionics shall deliver to the Company the original Note for cancellation.

[The remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

BIONICS:

ADVANCED BIONICS CORPORATION

By: /s/ Jeffrey H. Greiner

Jeffrey H. Greiner
Its: President and Co-Chief Executive Officer

COMPANY:

SURGI-VISION, INC.

By: /s/ Kimble Jenkins

Kimble L. Jenkins
Its: President

EXHIBIT A

TO OMNIBUS AMENDMENT

[FORM OF AMENDED NOTE]

THIS NOTE HAS BEEN ACQUIRED FOR INVESTMENT PURPOSES ONLY AND MAY NOT BE TRANSFERRED UNTIL (I) A REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933 (THE "ACT") HAS BECOME EFFECTIVE WITH RESPECT THERETO OR (II) RECEIPT BY THE COMPANY AT LENDER'S SOLE COST AND EXPENSE OF AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE COMPANY TO THE EFFECT THAT REGISTRATION UNDER THE ACT IS NOT REQUIRED IN CONNECTION WITH SUCH PROPOSED TRANSFER AND THAT SUCH ISSUANCE IS NOT IN VIOLATION OF ANY APPLICABLE STATE SECURITIES LAWS. THIS LEGEND WILL BE ENDORSED UPON ANY NOTE ISSUED IN EXCHANGE FOR THIS NOTE.

AMENDED AND RESTATED MULTIPLE ADVANCE SECURED CONVERTIBLE PROMISSORY NOTE

Up to $1,500,000 **June 30, 2007**

1. Principal. For value received, **SURGI-VISION, INC.**, a Delaware corporation ("**Company**"), promises to pay to **ADVANCED BIONICS CORPORATION,** a Delaware corporation ("**Lender**"), at its office at 25129 Rye Canyon Loop, Valencia, California 91355, or at such other place as Lender may from time to time designate in writing, the principal sum specified on the Schedule of Advances attached to this Note, together with accrued interest from the date of disbursement on the unpaid principal of this Note at the rate set forth in Section 3 hereof. Lender hereby authorizes and directs Company to deliver this Note to Lender's address set forth at the beginning of this Note. Initially capitalized terms used herein without definition are defined in that certain System and Lead Development and Transfer Agreement dated as of December 30, 2005, as amended by that certain Amendment No. 1 dated as of May 31, 2006 and by that certain Omnibus Amendment dated as of June 30, 2007 (as so amended, and as further amended, supplemented or otherwise modified from time to time, the **"Development Agreement"),** by and between Company and Lender.

2. Maturity Date. Unless Lender has previously exercised its Conversion Right (as defined below), the unpaid principal balance of this Note (plus any interest, fees, and other amounts owing under this Note) (collectively, the "**Note Balance**") is due and payable in full on the Maturity Date. The **"Maturity Date"** is the earliest of (A) the last day of the Negotiation Period or (B) June 30, 2008, regardless of any extensions of the Negotiation Period that Company and Lender may mutually agree on, or (C) the date of an occurrence of an Event of Default. If the Maturity Date falls on a day that is not a business day, payment of the unpaid

principal of this Note must be made on the next succeeding business day and such extension of time will be included in computing any interest in respect of such payment.

3. Interest Rate.

(a) This Note bears simple interest at the rate of 0% per annum on its unpaid principal amount from the Closing Date to five days after the Maturity Date. This Note bears simple interest at the rate of 20% per annum (or the highest rate permitted by law, whichever is less) (the **"Default Rate")** on any unpaid principal balance of this Note from five business days after the Maturity Date until the actual date that the entire Note Balance is satisfied (either by (i) Company paying the entire Note Balance in cash, (ii) Lender electing in its sole discretion to convert the entire Note Balance into Conversion Shares (as defined below), or (iii) Lender electing in its sole discretion to convert part of the Note Balance into Conversion Shares and Company paying the entire remaining Note Balance in cash).

(b) All payments of principal and interest due under this Note must be made without deduction of any present and future taxes, levies, imposts, deductions, charges or withholdings, which amounts must be paid by Company. Company will pay the amounts necessary such that the gross amount of the principal and interest received by Lender is not less than that required by this Note. If Company is required by law to deduct any such amounts from or in respect of any principal or interest payment under this Note, then (i) the sum payable to Lender will be increased as may be necessary so that after making all required deductions (including deductions applicable to additional sums payable under this provision) Lender receives an amount equal to the sum it would have received had no deductions been made, (ii) Company will make such deductions, and (iii) Company will pay the full amount deducted to the relevant taxation authority or other authority in accordance with applicable law. Company will pay all stamp and documentary taxes. If, notwithstanding the foregoing, Lender pays such taxes, Company will reimburse Lender for the amount paid. Company will furnish Lender official tax receipts or other evidence of payment of all taxes.

(c) Throughout the term of this Note, interest will be calculated on the basis of a 360-day year and will be computed for the actual number of days elapsed in the period for which interest is charged. If any payment of interest to be made by Company under this Note becomes due on a day which is not a business day, such payment must be made on the next succeeding business day and such extension of time will be included in computing the interest due in respect of such payment.

4. Conversion.

(a) Conversion at Lender's Option. At any time beginning on the Maturity Date and ending five business days after Company's payment in full of the Note Balance, Lender will have the right, in Lender's sole discretion, to convert this Note, in whole or in part (the **"Conversion Right")** into the number of Conversion Shares obtained by the calculations of Section 4(b)(i) or Section 4(b)(ii), as applicable. If Lender exercises the Conversion Right after Company's payment in full of the Note Balance, Lender will return to Company that part of the Note Balance that Lender is electing to convert to Conversion Shares within five business days of Lender's receipt of Company's payment in full of the Note Balance.

"Conversion Shares" means the aggregate number of fully paid and nonassessable shares of the Common Stock of Company, par value $0.01 per share **("Common Stock")** into which Lender has elected to convert all or part of the Note Balance.

(b) Pricing Terms.

(i) Conversion Calculation. Except for the circumstances described in Section 4(b)(ii) below, the number of Conversion Shares will be determined by dividing (A) the amount of the Note Balance to be converted by (B) the lesser of (1) the 5% Conversion Price (as defined below) or (II) if Company consummates a sale of any of its equity securities after the Closing Date (for the avoidance of doubt, a "sale" of equity securities will not include equity securities issued pursuant to the acquisition of another entity by Company by merger, purchase of all or substantially all of the assets, or other reorganization whereby Company becomes the owner of more than 50% of the voting power of such entity, equity securities issued pursuant to the conversion or exercise of any convertible securities, options or warrants, or equity securities (including derivatives) granted, issued or issuable to employees, officers, directors or consultants pursuant to plans or agreements approved by Company's board of directors), whether in a single or multiple closings or financings, the average price per share paid for such securities by the purchasers thereof. The term **"5% Conversion Price"** means, as of a given date, the price per share determined by dividing $1,500,000 by 5% of Company's Fully Diluted Shares (as defined below). The term **"Fully Diluted Shares"** means, as of a given date, the total number of shares of Common Stock (a) issued and outstanding, (b) issuable upon the exercise of any and all outstanding options, warrants and rights to acquire shares of Common Stock, or upon the conversion of any and all outstanding securities convertible into shares of Common Stock, whether then vested, exercisable or convertible, and (c) authorized and issuable by the Company under any stock option or other equity compensation plan approved by the Company's board of directors other than those shares subject to outstanding options, warrants or other similar rights described in the preceding clause (b).

(ii) If (a) an Event of Default has occurred and is continuing or (b) the Company, in its sole discretion, prepays all or any portion of the Note Balance prior to the Maturity Date pursuant to Section 6 hereof or (c) the Company grants the consent pursuant to Section 10(c) hereof, the number of Conversion Shares will be determined by dividing (A) the amount of the Note Balance to be converted by (B) the lesser of (I) the 10% Conversion Price (as defined below) or (II) if Company consummates a sale of any of its equity securities after the Closing Date (for the avoidance of doubt, a "sale" of equity securities will not include equity securities issued pursuant to the acquisition of another entity by Company by merger, purchase of all or substantially all of the assets, or other

reorganization whereby Company becomes the owner of more than 50% of the voting power of such entity, equity securities issued pursuant to the conversion or exercise of any convertible securities, options or warrants, or equity securities (including derivatives) granted, issued or issuable to employees, officers, directors or consultants pursuant to plans or agreements approved by Company's board of directors), whether in a single or multiple closings or financings, the average price per share paid for such securities by the purchasers thereof. The term **"10% Conversion Price"** means, as of a given date, the price per share determined by dividing $1,500,000 by 10% of Company's Fully Diluted Shares.

(iii) Warrant. If, upon Lender's exercise of its Conversion Right pursuant to Section 4(b)(i), Company and Lender have not executed and delivered the Subsequent System License, in addition to the number of Conversion Shares obtained by the calculation set forth in Section 4(b)(i) above, Lender will receive from the Company a warrant, in substantially the form attached hereto as Exhibit.A (the **"Warrant"),** to purchase the number of shares of Common Stock equal to the difference, if positive, between (A) the amount determined by dividing (I) the amount of the Note Balance converted pursuant to Section 4(b)(i) by (II) the 10% Conversion Price, minus (B) the number of Conversion Shares obtained by the calculation set forth in Section 4(b)(i) above. Such Warrant shall become exercisable if (A) Company and Lender have not executed and delivered the Subsequent System License on or before the last day of the Negotiation Period or (B) an Event of Default has occurred and is continuing prior to the last day of the Negotiation Period.

(iv) Full Conversion. Reference in the Development Agreement, this Note and/or any of the other Concurrent Documents to the "conversion of the Note Balance" or words of like import shall mean and be a reference to Lender's receipt of (A) the number of Conversion Shares obtained by the calculation set forth in Sections 4(b)(i) or 4(b)(ii), as applicable, and (B) if applicable, the Warrant, For the avoidance of doubt, reference in the Development Agreement, this Note and/or any of the other Concurrent Documents to the "conversion of the Note Balance" or words of like import shall not mean or include Lender's exercise of all or any portion of the Warrant.

(c) Conversion Procedure.

(i) In order to convert all or any part of the Note Balance, Lender will deliver to Company a written notice stating (A) that Lender has elected to convert all or part of the Note Balance and (B) the amount of the Note Balance to be converted (the **"Conversion Notice").**

(ii) Within five business days after receipt of the Conversion Notice, Company will deliver to Lender a certificate for the number of Conversion

Shares issuable upon the conversion; provided that Company will not issue any fractional Conversion Shares. In lieu of Company issuing any fractional shares to Lender or its designees upon conversion, Company will pay to Lender the unconverted amount of the Note Balance specified in the Conversion Notice, such payment to be in the form of a wire transfer or check payable to Lender. Each conversion will be deemed to have been effected immediately before the close of business on the date on which this Note is given to the Company pursuant to Section 14 of this Note. Upon conversion of the entire Note Balance, Company will be forever released from all its obligations and liabilities under this Note.

(d) Changes in Common Stock. If, and as often as, there are any changes in the Common Stock by way of stock split, stock dividend, combination or reclassification, or by any other means, appropriate adjustment will be made by Company and Lender to the price at which Conversion Shares are issued and the other provisions of this Note, as may be required, so that the rights and privileges granted hereby will continue with respect to the Conversion Shares as so changed.

(e) Access and Information. Subject to the confidentiality provisions in the Development Agreement, Company will afford to Lender and its accountants, counsel and other representatives full access, upon reasonable request, upon reasonable prior notice and during normal business hours, to all of Company's properties, books, accounts, records, contracts, and personnel and, Company will, and will cause its accountants, counsel and other representatives to furnish promptly to Lender and its representatives all information concerning Company's business, properties and personnel, in each case as Lender or its representatives reasonably requests for the purpose of evaluating the merits and risks of an investment in Conversion Shares in the event Lender may desire to exercise its Conversion Right; provided, however, that Company reserves the right to withhold any information if access to such information could adversely affect the attorney-client privilege between Company and its counsel.

(f) Conversion Shares. Until such time as the Conversion Shares are registered under the Securities Act of 1933, Company will instruct its transfer agent to enter stop transfer orders with respect to such shares and the certificates representing such shares will be endorsed with the following legend:

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR THE "BLUE SKY" OR SECURITIES LAWS OF ANY STATE AND MAY NOT BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, HYPOTHECATED, DISTRIBUTED OR OTHERWISE DISPOSED OF UNLESS THERE IS AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT COVERING SUCH SALE OR AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENT IS AVAILABLE, AND IF AN EXEMPTION IS AVAILABLE, THE COMPANY RECEIVES AN OPINION OF COUNSEL AT THE HOLDER'S SOLE COST AND EXPENSE STATING THAT SUCH OFFER, SALE, TRANSFER, ASSIGNMENT, PLEDGE,

HYPOTHECATION, DISTRIBUTION OR OTHER DISPOSITION IS EXEMPT FROM THE REGISTRATION AND PROSPECTUS DELIVERY REQUIREMENTS OF SUCH ACT AND OTHER LAWS. THE RESTRICTIONS CONTAINED HEREIN ARE BINDING ON THE HOLDER HEREOF AND HIS SUCCESSORS AND ASSIGNS,"

5. Schedule of Advances. Lender will, and is hereby authorized by Company to, note on the Schedule of Advances annexed to this Note and constituting a part of this Note, the date and amount of each advance, payment or prepayment of all or any portion of the principal sum. Absent manifest error, such notations are conclusive and binding as to the aggregate unpaid principal sum and all other information; provided, however, the failure of Lender to make such a notation will not limit or otherwise affect the obligation of Company to repay the outstanding principal amount or any interest accrued or accruing thereon or any other amount payable by Company to Lender hereunder.

6. Prepayment Prior to the Maturity Date, Company, in its sole discretion, may prepay all or any portion of the Note Balance at any time, provided that (i) Company will give Lender not less than a 30-day prior written notice of its intention to prepay an amount specified in such notice on the date set forth in the notice, and (ii) notwithstanding any provision hereof to the contrary, Lender will have the right before the anticipated prepayment date set forth in the notice to exercise its Conversion Right, under the pricing terms contained in Section 4(b)(ii) of the Note, to convert all or part of the amount to be prepaid into Conversion Shares, in which case the prepayment notice will have no further force or effect regarding the amount to be converted.

7. Lawful Money. Principal and interest are payable in lawful money of the United States of America,

8. Applications of Payments; Late Charges.

(a) Payments received by Lender hereunder will be applied first to costs and expenses, then to interest and finally to principal unless Lender elects otherwise in its sole discretion.

(b) If any payment of principal or interest is not paid when due, such late payment will bear interest at the Default Rate from the day such payment was due until it is paid. In addition, if any payment is five or more days overdue, Lender will have the option to assess a late charge of $0.03 cents for each dollar so overdue. In connection therewith, Company and Lender agree as follows:

(i) Because of such late payment, Lender will incur certain costs and expenses including, without limitation, administrative costs, collection costs, loss of interest, and other direct and indirect costs in an uncertain amount;

(ii) It would be impractical or extremely difficult to fix the exact amount of such costs in such event;

(iii) The late charge is a reasonable and good faith estimate of such costs; and

(iv) Such late charge will constitute liquidated damages caused by such failure to make a payment of interest or principal when due but only to the extent such late charge is assessed by Lender, paid by Company and accepted by Lender and only upon the condition that such failure is completely cured concurrently with such payment.

The application of the Default Rate or the assessment of a late charge to any such late payment as described in this Section 8(b) will not be interpreted or deemed to extend the period for payment or otherwise limit any of Lender's remedies under this Note, the Security Agreement, the Development Agreement, or the License Agreement.

9. Security. This Note is a secured obligation of Company as set forth in the Security Agreement dated as of December 30, 2005, as amended by that certain Omnibus Amendment dated as of June 30, 2007 (as so amended, and as further amended, supplemented or otherwise modified from time to time, the "**Security Agreement**"), by and between Company and Lender.

10. Covenants of Company.

(a) Use of Loan Proceeds. Company covenants and agrees that it will use the proceeds of this Note only (i) to pay the second installment in the amount of $124,052.60 (including accrued interest, fees, and related amounts) due on December 1, 2005, and the third installment in the amount of $120,355.03 (including accrued interest, fees, and related amounts) due on March 1, 2006, under that certain promissory note made by the Company in favor of Trust One Bank of 1715 Aaron Brenner Dr., Memphis, Tennessee 38120 in the principal amount of $690,000 due December 1, 2006 (the "**Trust One Bank Note**"), (ii) to pay direct costs and expenses associated with the development of the System and/or the Lead and (iii) to pay to Bass, Berry & Sims, PLC and Myers Bigel Sibley & Sajovec an aggregate amount no greater than $40,000 to cover Company's actual costs and expenses associated with the negotiation and documentation of this Note, the Security Agreement, the Development Agreement, the License Agreement and the Other Agreements. Company acknowledges that some costs and expenses incurred by Company, such as salaries and consulting fees, may relate both to the development of the System and/or the Lead and to other activities of Company. With respect to such costs and expenses, Company will determine, subject to Lender's approval, which will not be unreasonably withheld, which percentage of the cost or expense is associated with the development of the System and/or the Lead, for which Company will be permitted to use proceeds of this Note, and which percentage is associated with other activities of Company, for which Company will not be permitted to use proceeds of this Note.

(b) No Senior Debt. So long as this Note is outstanding, Company will not incur on or after the Closing Date any indebtedness for borrowed money that is not expressly subordinated to this Note, without the prior written consent of Lender. For the avoidance of doubt, the phrase "indebtedness for borrowed money" will not include ordinary-course obligations to trade creditors.

(c) No Liens or Encumbrances. So long as this Note is outstanding, without the prior written consent of Lender, Company will not (a) pledge or otherwise encumber or permit the encumbrance of any of its assets, including the Collateral (as defined in the Security Agreement); (b) merge or consolidate with any entity, or dissolve; (c) declare, make or pay any distribution or dividend to its stockholders; (d) sell, lease or otherwise dispose of all or any substantial portion of its assets; or (e) engage in any business other than that in which it is presently engaged. Lender may grant or withhold its consent in its sole discretion. Any grant of that consent will give the Lender the right to exercise the Conversion Right for all or any part of the Note Balance under the pricing terms contained in Section 4(b)(ii). For the avoidance of doubt, this Section 10(c) shall not apply with respect to any license and/or sublicense to any of the Intellectual Property Collateral (as defined in the Security Agreement) if such license and/or sublicense is not inconsistent with the terms of the Development Agreement or License Agreement.

11. Defaults and Remedies.

(a) Events of Default. Each of the following events constitutes an event of default ("**Event of Default"):**

(i) if any representation or warranty made by Company in this Note, the Security Agreement, the Development Agreement, the License Agreement or in any report, certificate, financial statement or other instrument furnished in connection with this Note, is false, inaccurate or misleading in any material respect when made or when deemed made hereunder.

(ii) any default in the payment of any principal or interest under this Note within five days after date when due hereunder, whether upon the Maturity Date or by acceleration or otherwise;

(iii) any default by Company in the prompt and complete fulfillment of any of its covenants and obligations under this Note, the Security Agreement, the Development Agreement, the License Agreement, or any and all other agreements and documents executed and delivered in connection herewith or therewith (the **"Other Agreements")** (other than those covenants and obligations referred to in clause (ii) above or clause (vi) below), if such default is not remedied within 15 days after an officer of Company becomes aware of the factual circumstances giving rise to such default;

(iv) if Company: (A) applies for or consents to the appointment of a receiver, trustee, custodian or liquidator of it or any of its properties, (B) admits in writing its inability to pay its debts as they mature, (C) makes a general assignment for the benefit of creditors, (D) is adjudicated as bankrupt or insolvent or is the subject of an order for relief under Title 11 of the United States Code, or any successor thereto, or (E) files a voluntary petition in bankruptcy, or a petition or an answer seeking reorganization or an arrangement with creditors or to take advantage of any bankruptcy, moratorium, reorganization, insolvency, readjustment of debt, dissolution

or liquidation law or statute, or an answer admitting the material allegations of a petition filed against it in any proceeding under any such law, or (F) takes or permits to be taken any action in furtherance of or for purpose of effecting any of the foregoing;

(v) if any order, judgment or decree will be entered, without the application, approval or consent of Company, by any court of competent jurisdiction, approving a petition seeking reorganization of Company, or appointing a receiver, trustee, custodian or liquidator of Company, or of all or any substantial part of its assets, and such order, judgment or decree will continue unstayed and in effect for any period of 60 days;

(vi) if the Company fails to meet, by the required date, any System Milestone or Lead Milestone, which failure is not remedied within 15 days following Lender's written notice to Company; or

(vii) in the event Lender reasonably believes that Company will be unable to perform its obligations under this Note, Lender may request in writing reasonable assurances of further performance from Company. If, within 15 days from such written request, Company fails to give such assurances reasonably showing its ability to perform, Lender may declare an Event of Default, For avoidance of doubt, Lender's reasonable belief of Company's inability to perform its obligations under this Note must be based on a fact or circumstance that occurs or changes after the date of this Note and results in a material adverse effect upon the Company's financial condition. The foregoing is without any derogation of rights under applicable law to demand further assurances and address anticipatory breaches.

(b) Remedies.

(i) Upon the occurrence of any Event of Default, and at all times thereafter during the continuance of an Event of Default: (a) this Note will, in Lender's sole discretion and upon Lender's written notice to Company, become immediately due and payable, as to principal and interest, without presentment, demand, protest, notice or other requirement of any kind, all of which are hereby expressly waived, anything contained herein or in this Note to the contrary notwithstanding (except in the case of any event described in Sections ll(a)(iv) and (v) of this Note, the occurrence of which will automatically effect acceleration, regardless of any action or forbearance in respect of any prior or ongoing default or Event of Default which may be inconsistent with such automatic acceleration), (b) Lender may file suit against Company on this Note and/or seek specific performance or injunctive relief thereunder (whether or not a remedy exists at law or in equity); and (c) Lender will have the right to seek to exercise any and all remedies as it may determine in its discretion (without any requirement of marshalling of assets, or other such requirement) that may be available at law or in equity.

(ii) Lender's rights, remedies and powers, as provided in this Note and the Security Agreement are cumulative and concurrent and may be pursued singly, successively or together against this Company, the Collateral (as defined in the Security Agreement) and any other security given at any time to secure the payment of this Note, all at the sole discretion of Lender. Additionally, Lender may resort to every other right or remedy available at law or in equity without first exhausting the rights and remedies contained herein, all in Lender's sole discretion. Failure of Lender at any one time, for a period of time or on more than one occasion, to exercise any of its rights or remedies hereunder or at law or in equity will not constitute a waiver of the right to exercise the same right or remedy at any time thereafter. Any and all waivers must be in writing to be effective.

(iii) If any suit or action is instituted or attorneys are employed to enforce any of the obligations of this Note, the non-prevailing party hereby promises and agrees to pay all reasonable costs, including reasonable attorneys' fees and court costs incurred by the prevailing party.

12. Subordination. Lender and Company agree and acknowledge that the indebtedness evidenced by this Note is neither subordinate nor subject in right of payment to any other indebtedness issued to third parties.

13. Interest Rate Limitation. It is the intent of Company and Lender in the execution of this Note and all other instruments securing this Note that the loan evidenced hereby be exempt from the restrictions of the usury laws of the State of California. In the event that, for any reason, it should be determined that the California usury law is applicable to the Loan, Lender and Company stipulate and agree that none of the terms and provisions contained herein or in any of the other Credit Documents will ever be construed to create a contract for the use, forbearance or detention of money requiring payment of interest at a rate in excess of the maximum interest rate permitted to be charged by the laws of the State of California. In such event, if any holder of this Note collects monies which are deemed to constitute interest which would otherwise increase the effective interest rate on this Note to a rate in excess of the maximum rate permitted to be charged by the laws of the State of California, all such sums deemed to constitute interest in excess of such maximum rate will, at the option of Lender, be credit.

14. Notices. All notices, requests, demands and other communications which are required to be or may be given under this Note to a party by the other party must be in writing and will be deemed to have been duly given (a) immediately if delivered in person, (b) the day following dispatch by a nationally recognized overnight courier service (such as Federal Express or UPS, etc.) for next day delivery, (c) five days after dispatch by certified or registered first class mail, postage prepaid, return receipt requested, to the Party to whom the same is so given or made, or (d) upon confirmation of receipt, if by facsimile. Any notice or other communication

given hereunder will be addressed to the Company, at 200 N. Cobb Parkway, Suite 140, Marietta, Georgia 30062-3585, Attention: John C. Thomas, Jr., Fax (770) 424-8236, with a copy to Kimble L. Jenkins, 50 North Front St., 19th Floor, Memphis, Tennessee 38103, Fax (901) 579-4979, , or to Lender at the address indicated at the beginning of this document, Attention: General Counsel, Fax (661) 362-4712.

15. Counterparts. This Note may be executed in two or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument.

16. Headings. All headings are inserted for convenience of reference only and will not affect the meaning or interpretation of any such provisions or of this Note, taken as an entirety.

17. Severability. If and to the extent that any court of competent jurisdiction holds any provision (or any part thereof) of this Note to be invalid or unenforceable, such holding will in no way affect the validity of the remainder of this Note.

18. Changes, Waivers, Etc. Neither this Note nor any provision of this Note may be changed, waived, discharged or terminated orally, but rather may only be changed by a statement in writing signed by the Party against which enforcement of the change, waiver, discharge or termination is sought. It is agreed that a waiver by either Lender or Company of a breach of any provision of this Note will not operate, or be construed, as a waiver of any subsequent breach by that same party.

19. Governing Law. This Note will be governed by and construed in accordance with the laws of the State of California. The parties hereby agree that any dispute which may arise between them arising out of or in connection with this Note will be adjudicated before a court located in Los Angeles, California and they hereby submit to the exclusive jurisdiction of the courts of the State of California located in Los Angeles, California and of the federal courts in the Central District of California with respect to any action or legal proceeding commenced by any party, and irrevocably waive any objection they now or hereafter may have respecting the venue of any such action or proceeding brought in such a court or respecting the fact that such court is an inconvenient forum, relating to or arising out of this Note or any acts or omissions relating to the sale of the securities hereunder, and consent to the service of process in any such action or legal proceeding by means of registered or certified mail, return receipt requested, in care of the address set forth below or such other address as the undersigned will furnish in writing to the other.

20. Entire Agreement. This Note, the Security Agreement, the Development Agreement, the License Agreement and the Other Agreements set forth the entire agreement and understanding between Lender and Company as to this subject matter and incorporates and supersedes all prior discussions, agreements and understandings of any and every nature among them.

21. Further Assurances. Lender and Company agree to execute and deliver all such further documents, agreements and instruments and take such other and further action as may be necessary or appropriate to carry out the purposes and intent of this Note.

22. Successors and Assigns. The terms and conditions of this Note will inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties. Nothing in this Note, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Note, except as expressly provided in this Note, This Note is non-negotiable. Neither Company nor Lender may assign or otherwise transfer this Note without the prior written consent of the other party.

23. Relationship of Parties. In all matters relating to this Note, no party will have any right, power or authority to create any obligation, express or implied, on behalf of any other party. Nothing in this Note is intended to create or constitute a joint venture or a partnership between the parties hereto.

24. Amendment and Restatement. This Note constitutes an amendment and restatement of that certain Multiple Advance Secured Convertible Promissory Note dated December 30, 2005, made by Company in favor of Lender in the maximum principal amount of $1,500,000, and replaces and supersedes such promissory note in all respects.

[SIGNATURES APPEAR ON NEXT PAGE]

IN WITNESS WHEREOF, Company has signed this Note and delivered this Note to Lender as of the date first written above.

COMPANY:

SURGI- VISION, INC.,
a Delaware corporation

By: _____
Name:
Title:

SCHEDULE OF ADVANCES

Date	Amount of Principal Advanced	Unpaid Principal Balance	Amount Paid	Notation Made By
01/04/06	$250,000	$250,000	—	Initial Advance
01/31/06	$250,000	$500,000	—	
06/30/06	$250,000	$750,000	—	
09/30/06	$250,000	$1,000,000	—	
07/ /07	$500,000	$1,500,000	—	

EXHIBIT A
TO AMENDED AND RESTATED MULTIPLE ADVANCE SECURED CONVERTIBLE PROMISSORY NOTE

[FORM OF WARRANT]

THIS WARRANT AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR APPLICABLE STATE SECURITIES LAWS. THIS WARRANT HAS BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO DISTRIBUTION OR RESALE. THIS WARRANT, AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF, MAY NOT BE SOLD, MORTGAGED, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, OR THE AVAILABILITY OF AN EXEMPTION FROM THE REGISTRATION PROVISIONS OF THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS.

_____, 200_

SURGI-VISION, INC.

STOCK PURCHASE WARRANT

This Warrant is issued as of this day of 200 , by SURGI-VISION, INC., a Delaware corporation (the "Company"), to ADVANCED BIONICS CORPORATION, a Delaware corporation (the "Holder").

1. Issuance of Warrant; Term; Price.

(a) Issuance. This Warrant is issued pursuant to Section 4(b)(iii) of that certain Amended and Restated Multiple Advance Secured Convertible Promissory Note dated as of June 30, 2007, payable to the Holder by the Company (together with any and all replacements and renewals thereof, the "Note"). Reference also is made to that certain System and Lead Development and Transfer Agreement dated as of December 30, 2005, as amended by that certain Amendment No. 1 dated as of May 31, 2006 and by that certain Omnibus Amendment dated as of June 30, 2007 (as so amended, and as further amended, supplemented or otherwise modified from time to time, the "Development Agreement"), by and between the Company and the Holder. Capitalized terms used herein without definition will have the meanings ascribed to such terms in the Development Agreement.

(b) Shares Issuable upon Exercise. The Company hereby grants to the Holder the right to purchase, upon the terms hereof and at the Warrant Price (as defined below), [ ] shares of common stock ("Common Stock") of the Company, subject to adjustment as set forth in Section 2 below (the "Warrant Shares"). [Note: The initial number of Warrant Shares will be determined according to the calculation set forth in Section 4(b)(iii) of the Note.]

(c) Term. This Warrant shall not be exercisable by the Holder unless (A) the Company and the Holder have not executed and delivered the Subsequent System License on or before the last day of the Negotiation Period or (B) at any time prior to the last day of the Negotiation Period, an Event of Default has occurred and is continuing (the 'Trigger Date"). If the Company and the Holder have executed and delivered the Subsequent System License on or before the Trigger Date, this Warrant shall expire automatically and become null and void. If the Company and the Holder have not executed and delivered the Subsequent System License on or before the Trigger Date, the Holder may exercise this Warrant at any time after the Trigger Date until 5:00 p.m. (Eastern Time) on the fifth business day following the Trigger Date, at which time this Warrant shall expire automatically and become null and void.

(d) Exercise Price. The exercise price (the "Warrant Price") per share for which all or any of the Warrant Shares may be purchased pursuant to the terms of this Warrant shall be equal to $0.01.

2. Adjustment of Number and Kind of Shares. The number and kind of securities issuable upon the exercise of this Warrant shall be subject to adjustment from time to time as follows:

(a) Dividends in Stock Adjustment. In case at any time or from time to time on or after the date hereof the holders of the Common Stock of the Company (or any shares of stock or other securities at the time receivable upon the exercise of this Warrant) shall have received, or, on or after the record date fixed for the determination of eligible stockholders, shall have become entitled to receive, without payment therefore, other or additional securities or other property (other than cash) of the Company by way of dividend or distribution, then and in each case, the Holder shall, upon the exercise hereof, be entitled to receive, in addition to the number of Warrant Shares receivable thereupon, and without payment of any additional consideration therefore, the amount of such other or additional securities or other property (other than cash) of the Company which such Holder would hold on the date of such exercise had it been the holder of record of such Common Stock on the date hereof and had thereafter, during the period from the date hereof to and including the date of such exercise, retained such shares and/or all other additional securities or other property receivable by it as aforesaid during such period, giving effect to all adjustments called for during such period by this Section 2(a), Section 2(b) and Section 2(c).

(b) Reclassification or Reorganization Adjustment. In case of any reclassification or change of the outstanding securities of the Company or of any reorganization of the Company on or after the date hereof, the Holder, upon the exercise hereof at any time after the consummation of such reclassification, change or reorganization, shall be entitled to receive, in lieu of the stock or other securities and property receivable upon the exercise hereof prior to such consummation, the stock or other securities or property to which such Holder would have been entitled upon such consummation if such holder had exercised this Warrant immediately prior thereto, all subject to further adjustment as provided in Section 2(a) and Section 2(c).

(c) Stock Splits and Reverse Stock Splits. If at any time on or after the date hereof the Company shall subdivide its outstanding shares of Common Stock into a greater number of shares, the number of shares receivable upon exercise of this Warrant shall thereby be proportionately increased; and, conversely, if at any time on or after the date hereof the outstanding number of shares of Common Stock shall be combined into a smaller number of shares, the number of shares receivable upon exercise of this Warrant shall thereby be proportionately decreased.

3. No Fractional Shares. No fractional shares of Warrant Stock will be issued in connection with any subscription hereunder.

4. No Stockholder Rights. This Warrant as such shall not entitle the Holder to any of the rights of a stockholder of the Company until the Holder has exercised this Warrant in accordance with Section 6 hereof.

5. Reservation of Stock. The Company covenants that during the term of this Warrant, the Company will reserve from its authorized and unissued Common Stock a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of this Warrant. The Company agrees that its issuance of this Warrant constitutes full authority to its officers who are charged with the duty of executing stock certificates to execute and issue the necessary certificates for Warrant Shares upon the exercise of this Warrant.

6. Exercise of Warrant. This Warrant may be exercised by the Holder, during the term of this Warrant as provided in Section 1(c) above, by the surrender of this Warrant at the principal office of the Company, accompanied by payment in full of the Warrant Price of the shares purchased thereby. Notwithstanding any provision of the Development Agreement to the contrary, the Holder shall be entitled to offset against any amount owing to the Company under the Development Agreement the Warrant Price of any shares purchased by the Holder upon the exercise of this Warrant. This Warrant shall be deemed to have been exercised immediately prior to the close of business on the date of its surrender for exercise as provided above, and the Holder shall be treated for all purposes as the holder of record of the Warrant Shares as of the close of business on such date. As promptly as practicable, the Company shall issue and deliver to the Holder a certificate or certificates for the number of Warrant Shares issuable upon such exercise. The Warrant Shares issuable upon exercise of this Warrant shall, upon their issuance, be fully paid and nonassessable.

7. Certificate of Adjustment. Whenever the number or type of securities issuable upon exercise of this Warrant is adjusted as herein provided, the Company shall deliver to the Holder a certificate of an officer of the Company setting forth the nature of such adjustment and a brief statement of the facts requiring such adjustment.

8. No Limitation on Corporate Action. No provisions of this Warrant and no right granted or conferred hereunder shall in any way limit, affect or abridge the exercise by the Company of any of its corporate rights or powers to recapitalize, amend its Certificate of Incorporation, reorganize, consolidate or merge with or into another corporation, to transfer all or any part of its property or assets, or to exercise any other corporate rights and powers.

9. Assignment of Warrant. The Holder may not assign or transfer this Warrant without the prior written consent of the Company. Any purported assignment or transfer of this Warrant in violation of this Section 9 shall be void abs initio.

10. Restrictive Legends. To the extent applicable, each certificate evidencing any of the Warrant Shares shall be endorsed with the legends set forth below, and Holder covenants that, except to the extent such restrictions are waived by the Company, Holder shall not transfer the Warrant Shares without complying with the restrictions on transfer described in such legends:

(a) The following legend under the Securities Act:

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR THE "BLUE SKY" OR SECURITIES LAWS OF ANY STATE AND MAY NOT BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, HYPOTHECATED, DISTRIBUTED OR OTHERWISE DISPOSED OF UNLESS THERE IS AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT COVERING SUCH SALE OR AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENT IS AVAILABLE, AND IF AN EXEMPTION IS AVAILABLE, THE COMPANY RECEIVES AN OPINION OF COUNSEL AT THE HOLDER'S SOLE COST AND EXPENSE STATING THAT SUCH OFFER, SALE, TRANSFER, ASSIGNMENT, PLEDGE, HYPOTHECATION, DISTRIBUTION OR OTHER DISPOSITION IS EXEMPT FROM THE REGISTRATION AND PROSPECTUS DELIVERY REQUIREMENTS OF SUCH ACT AND OTHER LAWS. THE RESTRICTIONS CONTAINED HEREIN ARE BINDING ON THE HOLDER HEREOF AND ITS SUCCESSORS AND PERMITTED ASSIGNS."

(d) If required by the authorities of any state in connection with the issuance or sale of the Warrant Shares, the legend required by such state authority.

11. Replacement of Warrant. Upon receipt by the Company of evidence reasonably satisfactory to the Company of the loss, theft or destruction of this Warrant, and on delivery of an indemnity agreement or security reasonably satisfactory in form and amount to the Company, the Company will execute and deliver to the Holder, in lieu thereof, a new Warrant of like tenor.

12. Miscellaneous. This Warrant shall be governed by the laws of the State of Delaware. The headings in this Warrant are for purposes of convenience of reference only, and shall not be deemed to constitute a part hereof. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provisions.

13. Notices. All notices, requests, demands and other communications which are required to be or may be given under this Warrant to a party by the other party must be in writing and will be deemed to have been duly given (a) immediately if delivered in person, (b) the day following dispatch by a nationally recognized overnight courier service (such as Federal Express, UPS, etc.) for next day delivery, (c) five days after dispatch by certified or registered first class

mail, postage prepaid, return receipt requested, to the party to whom the same is so given or made, or (d) upon confirmation of receipt if by facsimile. Any notice or other communication given hereunder will be addressed (x) to the Company at 200 N. Cobb Parkway, Suite 140, Marietta, Georgia 30062-3585, Attention: John C. Thomas, Jr., Fax (770) 424-8236, with a copy to Kimble L. Jenkins, 50 North Front St., 19th Floor, Memphis, Tennessee 38103, Fax (901) 579-4979, or (y) to the Holder at 25129 Rye Canyon Loop, Valencia, California 91355, Attention: General Counsel, Fax (661) 362-4712, or at such other address as one party shall have notified the other party hereto by notice given in conformity with this Section 13.

14. Taxes. The Company shall pay all issue taxes and other governmental charges (but not including any income taxes of the Holder) that may be imposed in respect of the issuance or delivery of the Warrant Shares or any portion thereof.

15. Amendment: Waiver. Any term of this Warrant may be amended or waived with the written consent of the Company and the Holder.

16. Representations by Holder. The Holder represents and warrants to the Company, as of the date hereof and as of the date of any exercise of this Warrant, that (a) the Holder is acquiring this Warrant and the Warrant Shares for its own account, for investment purposes, and not with a present view either to sell, distribute or transfer, or to offer for sale, distribution or transfer, this Warrant or the Warrant Shares, (b) the Holder is experienced in evaluating companies such as the Company, has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of the Holder's investment and has the ability to suffer the total loss of such investment, and (c) the Holder is an "accredited investor" within the meaning of Regulation D under the Securities Act.

SURGI- VISION, INC.

By: _____
Name: _____
Title: _____

AGREED TO AND ACCEPTED BY:

ADVANCED BIONICS CORPORATION

By: _____
Name: _____
Title: _____

NOTICE OF EXERCISE

To: Surgi-Vision, Inc.

The undersigned hereby elects to purchase "Warrant Shares" pursuant to the provisions of Section 6 of the attached Warrant, and tenders herewith payment of the purchase price for such shares in full. In exercising the attached Warrant, the undersigned hereby confirms and acknowledges its representations and warranties set forth in Section 16 of the attached Warrant.

ADVANCED BIONICS CORPORATION

By: _____

Name: _____

Title: _____

Date: _____

EXHIBIT B
TO OMNIBUS AMENDMENT

SCHEDULE 10

TO THE SECURITY AGREEMENT

U.S. Copyright Registrations:

Title	Registration No.	Date of Issue	Registered Owner

None

Foreign Copyright Registrations:

Country	Title	Registration No.	Date of Issue

None

Pending U.S. Copyright Registration Applications:

Title	Appl. No.	Date of Application	Copyright Claimant

None

Pending Foreign Copyright Registration Applications:

Country	Title	Appl. No.	Date of Application

None

The Grantor has granted Secured Party certain licenses to the Intellectual Property pursuant to the Concurrent Agreements.

The Grantor is a party to the JHU Agreements.

Pursuant to the JHU Agreements, JHU has the retained right to make, have made, provide and use for its and The Johns Hopkins Health Systems' internal, non-commercial purposes "Licensed Products" and "Licensed Services" (as such terms are defined in the JHU Agreements).

Patents supported by federal funding are subject to the rights, conditions and limitations imposed by U.S. law.

The Grantor is a party to an option agreement with JHU. Pursuant to that option agreement, the Grantor has notified JHU that the Grantor will exercise its option on a "Microcapsule" patent application that was filed in May 2007. Such patent application is not related to the Lead or the System.

The Grantor is a party to an assignment agreement with [***] for [***].

The Grantor has a pending research collaboration/sponsorship agreement with UCSF.

The Grantor has a pending sponsorship agreement with the University of Utah and Dr. Marrouche (with an option for an exclusive license for any intellectual property arising from the sponsored work). Such intellectual property would not be related to the Lead or the System.

The Grantor has filed on a JHU case (funded by the Grantor) that has not yet been formally licensed from JHU. The case is directed to embolic procedures and is not related to the Lead or the System.

The Grantor is a party to various consulting agreements that include options/licenses/assignments of or to intellectual property or conceived ideas.

The Grantor knows of a third-party attempt to invoke an interference against U.S. 6,904,307.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

SCHEDULE 6.F
TO OMNIBUS AMENDMENT

1. With reference to the second sentence of Section 4.8 of the Development Agreement, the disclosure set forth in Schedule 4.8 to the Development Agreement is replaced and superseded by the following disclosure:

The Company has granted Bionics certain licenses to the Existing Intellectual Property pursuant to this Agreement and the Concurrent Agreements.

The Company is a party to the JHU Agreements.

Pursuant to the JHU Agreements, JHU has the retained right to make, have made, provide and use for its and The Johns Hopkins Health Systems' internal, non-commercial purposes "Licensed Products" and "Licensed Services" (as such terms are defined in the JHU Agreements).

Patents supported by federal funding are subject to the rights, conditions and limitations imposed by U.S. law.

2. With reference to the fourth sentence of Section 4.8 of the Development Agreement, the Company knows of a third-party attempt to invoke an interference against U.S. 6,904,307.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

OMNIBUS AMENDMENT #2
TO SYSTEM AND LEAD DEVELOPMENT AND TRANSFER AGREEMENT

This **AMENDMENT** (this **"Amendment")** is dated as of March 19, 2008 and entered into by and between Surgi-Vision, Inc., a Delaware corporation (the **"Company")** and Boston Scientific Neuromodulation Corporation (formerly known as Advanced Bionics Corporation), a Delaware corporation **("Bionics"),** and is made with reference to (i) that certain System and Lead Development and Transfer Agreement dated as of December 30, 2005, as amended by that certain Amendment No. 1 dated as of May 31, 2006, as further amended by that certain Omnibus Amendment dated as of June 30, 2007 (as so amended, supplemented or otherwise modified from time to time, the **"Development Agreement"),** by and between the Company and Bionics, and (ii) that certain Technology License Agreement dated as of December 30, 2005, as amended by that certain Omnibus Amendment dated as of June 30, 2007 (as so amended, supplemented or otherwise modified from time to time, the **"License Agreement"),** by and between the Company and Bionics.

RECITALS

WHEREAS, the Company and Cardiac Pacemakers, Inc. ("CPI"), a wholly-owned indirect subsidiary of Boston Scientific Corporation and an affiliate of Bionics have, concurrent with this Amendment, entered into a Technology License Agreement (the **"CPI License Agreement")** and a Development Agreement (the **"CPI Development Agreement")** (collectively, the CPI License Agreement and the CPI Development Agreement are referred to as the **"CPI Agreements"),** which contain, among other things, certain provisions regarding Intellectual Property ownership, patent prosecution, enforcement and confidentiality;

WHEREAS, the Company and Bionics desire to amend the Development Agreement to be consistent with such Intellectual Property ownership, patent prosecution, enforcement and confidentiality provisions contained in the CPI Agreements; and

WHEREAS, the Company and Bionics desire to amend the License Agreement to reconcile the compensation provisions contained therein with those in the CPI License Agreement:

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, the parties hereto agree as follows:

Section 1. AMENDMENTS TO THE DEVELOPMENT AGREEMENT

1.1 Defined Terms.

Capitalized terms used in this Amendment without definition shall have the same meanings as set forth in the Development Agreement.

1.2 Amendments to Section 11: Intellectual Property Ownership and Protection.

A. Section 11.1 (a) of the Development Agreement is hereby amended by deleting the last sentence of such Section in its entirety and substituting the following in lieu thereof:

> "Notwithstanding any of the foregoing to the contrary, any Shared Future Intellectual Property shall be solely owned by CPI and Bionics. Bionics hereby grants to the Company an exclusive, fully paid, worldwide license, with right to sublicense, (a) under the Shared Future Intellectual Property for use within the SVI Grant-Back Field (as that term is defined in the CPI Development Agreement), to make, use, import, lease, and sell any system, method, or apparatus, and (b) under all Non-Shared Future Intellectual Property for use outside the field of neuromodulation, to make, use, import, lease, and sell any system, method, or apparatus. The term **"Shared Future Intellectual Property"** means any Future Intellectual Property that constitutes Development IP (as that term is defined in the CPI Development Agreement). The term **"Non-Shared Future Intellectual Property"** means any transferred Future Intellectual Property that does not constitute Development IP (as that term is defined in the CPI Development Agreement).

B. Section 11.1 (b) of the Development Agreement is hereby amended by deleting such Section in its entirety and substituting the following in lieu thereof:

> **(b) Intellectual Property Re-transfer and Cross-License.** Bionics hereby agrees to assign and transfer to the Company joint ownership for all countries in and to any transferred Non-Shared Future Intellectual Property promptly after the Loan Satisfaction Date **("Re-Transfer").** Upon Re-Transfer, the Non-Shared Future Intellectual Property will become Intellectual Property that is jointly owned by the Parties **("Joint Intellectual Property").** Effective immediately upon the date of Re-Transfer, (i) the Company hereby grants to Bionics an exclusive, fully paid, non-transferable, perpetual worldwide license under the Joint Intellectual Property within the field of neuromodulation, with right to sublicense, to make, use, import, lease, and sell any system, method, or apparatus thereunder, and (ii) Bionics hereby grants to the Company an exclusive, fully paid, non-transferable, perpetual worldwide license under the Joint Intellectual Property outside the field of neuromodulation (but subject to CPI's exclusivity as set forth in the CPI Agreements), with right to sublicense, to make, use, import, lease, and sell any system, method, or apparatus thereunder.

1.3 Amendment to Section 11.2: Patent Prosecution.

A. Section 11.2 of the Development Agreement is hereby amended by deleting such Section in its entirety and substituting the following in lieu thereof:

11.2 Patent Prosecution.

(a) Costs. Bionics and its Affiliates will pay all Patent Prosecution costs and expenses for all Patents subject to their sole control, as set forth in Section 11.2(b) below (**"Prosecution Costs"**). The term **"Patent"** means all classes or types of patents, design patents, utility patents, including issued patents, published and non-published patent applications

(including inventors' certificates and utility models) in any country or jurisdiction or under any treaty, including all originals, provisionals, substitutions, continuations, continuations-in-part, divisionals, supplementary protection certificates, renewals, all letters patent granted thereon, and all reissues, reexaminations, extensions, confirmations, revalidations, registrations, patents of addition and foreign counterparts, as well as industrial design registrations. The term **"Prosecution"** means prosecution of any proceeding in the United States Patent and Trademark Office or in any other registration authority in any country, including regarding any application (whether ex parte or inter partes), including interference, reexamination and reissue. The terms **"Affiliate" and "Affiliates"** have the meanings ascribed thereto in the CPI Agreements.

(b) Intellectual Property Protection. Bionics and its Affiliates will jointly control the Prosecution of all Patents included in the Bionics Controlled IP, each at its own expense and with legal counsel of its own choice, and will take such other legal steps as Bionics and its Affiliates will determine in their sole discretion to be necessary to protect their rights for all Bionics Controlled IP. For the avoidance of doubt, neither Bionics nor its Affiliates will be obligated to pay any Prosecution Costs to protect any Intellectual Property if they determine, in their sole discretion, that those Prosecution Costs outweigh the likely benefits to Bionics or such Affiliate. The term **"Bionics Controlled IP"** means all Existing Intellectual Property, Joint Intellectual Property and Future Intellectual Property, except any Existing Intellectual Property that relates to the System.

(c) Company Cooperation. The Company will cooperate with Bionics and its Affiliates in filing, Prosecuting and maintaining Patents and taking such other legal steps as set forth in this Section 11.2 and will execute and deliver any documents and instruments in connection therewith which Bionics or its Affiliates may request at no additional cost or expense to Bionics or such Affiliate.

(d) Company Inspection and Intervention. The Company will have the right upon reasonable notice and reasonable request to inspect, at the Company's sole expense and discretion, the Prosecution documents and strategy of Bionics and its Affiliates with respect to any Bionics Controlled IP that does not constitute Shared Future Intellectual Property. The Parties agree that such information constitutes Confidential Information of Bionics and its Affiliates, and that the disclosure of such information is not intended to constitute a waiver of any privilege, including attorney-client privilege. Bionics (or its applicable Affiliate) will provide written notice to the Company prior to abandoning any patent application or issued Patent that is part of the Bionics Controlled IP. If the Company desires to file and Prosecute any patent application, or to pay maintenance fees or annuities to maintain any issued Patent, in any country that Bionics or its Affiliates determined was not worthwhile to protect Bionics' or such Affiliates' rights, the Company may provide Bionics with a reasonable written request to file and Prosecute or maintain such Patent **("Prosecution Request").** Bionics will have thirty (30) days to fulfill the Prosecution Request. If Bionics (or one of its Affiliates) fails to complete the Prosecution Request within thirty (30) days of receiving the Prosecution Request, then (i) the Company may independently file and Prosecute the patent application or maintain the issued Patent that was the subject of the Prosecution Request, (ii) the Company will bear all Prosecution Costs and will control the remainder of the Prosecution for such patent application or the maintenance of such issued Patent, and (iii) with respect to a Prosecution involving any Future Intellectual Property or Joint Intellectual Property, Bionics and its Affiliates will have the right

(but not the obligation) to participate in an advisory capacity in such Prosecution. The Parties acknowledge and agree that any action by the Company pursuant to this Section 11.2(d) will not confer or convey any ownership rights in the subject Patent to the Company, and will not otherwise adversely affect any of Bionics' or its Affiliates' rights in same.

1.4 Amendment to Section 11.4: Infringement.

A. Section 11.4 of the Development Agreement is hereby amended by deleting such Section in its entirety and substituting the following in lieu thereof:

11.4 Infringement.

(a) Notice of Infringement. If either Party learns of any actual, alleged or threatened Infringement of any Bionics Controlled IP by a Third Party, such Party shall promptly notify the other Party and shall provide such other Party with all available evidence of such Infringement. The term **"Infringe"** means (as applicable, depending on the context of the subject or object of the word Infringe) to infringe, misappropriate, use or disclose without authorization or otherwise violate Intellectual Property rights (whether direct, indirect, contributory, inducement or otherwise). The words **"Infringement"** and **"Infringing"** have corresponding meanings. The term **"Third Party"** means one or more persons or entities other than SVI, Bionics and their respective Affiliates.

(b) Enforcement of Bionics Controlled IP. As between the Parties, [***] shall have the sole right (but not the obligation), each at its own expense and with legal counsel of its own choice, to bring suit (or take other appropriate legal action) against any actual, alleged or threatened Infringement of the Bionics Controlled IP; provided, however, that [***] shall have the right (but, subject to Section 11.4(c) below, not the obligation) to participate in an advisory capacity only in the institution and prosecution of any such Infringement suit, (a) with respect to any Shared Future Intellectual Property only if and to the extent the accused product is related primarily to the [***] and (b) with respect to any other Bionics Controlled IP only if and to the extent the accused product is related primarily to [***].

(c) Join in Action. If either [***] brings any such action or proceeding hereunder, [***] agrees to be joined as party plaintiff if necessary to prosecute such action or proceeding, and, at [***] expense, to give [***] reasonable assistance and authority to file and prosecute the suit; provided, however, that neither Party shall be required to transfer any right, title or interest in or to any property to other Party to confer standing on a Party hereunder.

(d) Costs. [***] will pay all costs, fees, and expenses associated with an Infringement action they have initiated and prosecuted. [***] will pay all costs, fees, and expenses associated with [***] participation in an advisory capacity under Section 11.4(b).

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

(e) Recovery. Any recovery obtained in an action initiated and prosecuted solely by [***], and in which [***] does not participate in an advisory capacity, shall belong to [***]. Any recovery obtained in an action initiated and prosecuted by [***], and in which [***] participates in an advisory capacity, shall be allocated in a fair and equitable manner mutually determined by the Parties. For purposes of clarity, any recovery pursuant to this section will be net of litigation costs as provided in Section 11.4(d) above.

(f) Cooperation. [***] agrees to fully cooperate with [***] in the prosecution of any such suit at no additional expense to [***].

(g) Loss of Exclusive Rights Under CPI License Agreement. [***] acknowledges that, notwith-standing the foregoing to the contrary, in the event CPI exercises its Termination Option (as such term is defined in the CPI Development Agreement), [***] of the CPI License Agreement. Therefore, in the event of any conflict between the terms of this Section 11.4 and the terms of [***], the terms of the CPI License Agreement will control.

1.5 Amendment to Section 11.5: Publication and Authorship

A. Section 11.5 of the Development Agreement is hereby amended by deleting such Section in its entirety and substituting the following in lieu thereof:

11.5 Publication and Authorship. Notwithstanding Section 11.6(e) below, the Company will have the right to author, to publish and to retain or transfer copyright to scientific reports describing the methods and results of any or all Bionics Controlled IP that does not constitute Shared Future Intellectual Property; provided that, if the studies were conducted with the financial and/or technical support of Bionics or any of its Affiliates, such reports shall include an acknowledgment to that effect. Prior to publishing any reports or submitting any manuscripts wherein the publication could adversely affect patent rights for any Bionics Controlled IP (i.e., new inventions for which patent applications have not been filed), (i) the Company shall make the manuscripts for such reports available to Bionics or one of Bionics' Affiliates, using reasonable efforts to provide Bionics or such Affiliate copies of such manuscripts at least thirty (30) days before submission to a journal or other publisher so that Bionics can take any steps it deems necessary to protect such Surgi-Vision IP disclosed in such manuscripts, (ii) Bionics will promptly review such manuscripts, and (iii) the Company will delay its submission to such journal or other publisher for up to one hundred eighty (180) days if Bionics, in its reasonable discretion, determines that it needs additional time to protect such Bionics Controlled IP.

1.6 Amendment to Section 11.6: Confidentiality

A. Section 11.6 of the Development Agreement is hereby amended by deleting such Section in its entirety and substituting the following in lieu thereof:

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

11.6 Confidentiality.

(a) Definition. "Confidential Information" means information which is disclosed or shared by one Party to the other Party, or generated or developed by one or both Parties, that the non-owning Party has a reasonable basis to believe is confidential to the owning Party or has been marked or orally designated by the owning Party as confidential.

(b) Ownership of Confidential Information. The Parties agree that (i) all Shared Future Intellectual Property and Non-Shared Future Intellectual Property will be deemed to be Confidential Information owned by Bionics (irrespective of which Party generated, developed or first shared or disclosed such information), (ii) all Joint Intellectual Property will be deemed to be Confidential Information owned by both Parties (irrespective of which Party generated, developed or first shared or disclosed such information), and (iii) the terms and existence of this Agreement are Confidential Information owned by both Parties. Except as otherwise expressly provided in this Section 11.6, neither Party is subject to the obligations of a "no-owning Party" with respect to Confidential Information that is owned by both Parties. Except as otherwise expressly provided in this Agreement, for all other Confidential Information, the "owning Party" is deemed to be the disclosing Party. Confidential Information shall remain the property of the owning Party, and the non-owning Party shall not be deemed by virtue of this Agreement or any access to the owning Party's Confidential Information to have acquired any right, title or interest in or to any Confidential Information, except the limited right to use such Confidential Information in accordance with the terms of this Agreement or other agreements between the Parties or their Affiliates.

(c) Non-Use and Non-Disclosure. Either Party may make available to the other Party or otherwise generate or develop Confidential Information. The non-owning Party will maintain the owning Party's Confidential Information in confidence and will not use such Confidential Information except as reasonably necessary to perform its obligations and exercise its rights under this Agreement or other agreements between the Parties or their Affiliates. Notwithstanding any provision to the contrary contained in the CPI Agreements, the Company agrees and acknowledges that Bionics and its Affiliates may share all of the Company's Confidential Information with and among each of their respective Affiliates for use solely within the Field (as that term is defined in the CPI Agreements), provided that (i) prior to any such sharing of the Company's Confidential Information such Affiliates are bound by obligations of confidentiality, non-disclosure and non-use substantially similar in scope to those in this Agreement and (ii) Bionics shall be responsible for any breach of confidentiality, non disclosure and non-use by any such Affiliate. Neither Party will disclose the other Party's Confidential Information without the prior written consent of the other Party, except as permissible in Section 11.6(e) below or in other agreements between the Parties or their Affiliates. All Confidential Information will be treated by the non-owning Party with the same care as it would exercise in the handling of its own Confidential Information, but not less than reasonable care. The limitations and undertakings specified in this Section 11.6 shall survive termination of this Agreement for a period of five (5) years.

(d) Standard Exceptions. The obligations of Sections 11.6(c), (f) and (g) do not apply to any of the other Party's Confidential Information: (i) which, other than

Shared Future Intellectual Property and Non-Shared Future Intellectual Property, is already known by the non-owning Party at the time of the disclosure; (ii) following such information becoming publicly known without the wrongful act or breach of this Agreement by the non-owning Party; (iii) following such information becoming rightfully received by the non-owning Party from a Third Party without breaching any confidentiality obligation owed by such Third Party to the owning Party; (iv) following such information becoming approved for release by written authorization of the owning Party; or (v) other than Shared Future Intellectual Property and Non-Shared Future Intellectual Property, following such information becoming subsequently and independently developed by employees or representatives of the non-owning Party without knowledge or use of the owning Party's Confidential Information. The burden of proving the existence of facts which would provide an exception under this Section 11.6(d) rests with the non-owning Party. Notwithstanding any provision herein to the contrary, to the extent required under the JHU Agreements, the Company shall be permitted to disclose the terms of this Agreement to JHU.

(e) Permitted Disclosures. Each Party may disclose the other Party's Confidential Information:

(i) to the extent reasonably necessary for a Party to prepare, file and Prosecute a Patent application under this Agreement or other agreements between the Parties or their Affiliates;

(ii) to the extent permissible under any other agreements between the Parties or their Affiliates;

(iii) to the extent reasonably necessary for a Party to develop or commercialize, directly or indirectly through one or more licensees, products related to or utilizing Intellectual Property within its allocated (or retained) field of rights pursuant to this Agreement or the License Agreement; provided that: (a) such disclosure may include the disclosure of this Agreement's and the License Agreement's existence and the scope of any license granted hereunder or thereunder; and (b) prior to making any such disclosure pursuant to this subsection, such Party will, if reasonably practical, take reasonable steps to limit the scope of such disclosure and its effect on confidentiality;

(iv) to the extent reasonably necessary for the purposes of this Agreement or other agreements between the Parties, to its respective Affiliates, consultants, agents, advisors, attorneys, outside contractors and clinical investigators, but only if those persons are bound by obligations of confidentiality, non-disclosure, and non-use substantially similar in scope to those in this Agreement; provided, such Party shall be responsible for any breaches of confidentiality, non-disclosure and non-use by any such Affiliate, consultant, agent, advisor, attorney, outside contractor or clinical investigator to whom disclosure is made;

(v) in connection with communications to such Party's stockholders and prospective investors; provided that unless otherwise agreed between the Parties: (a) such stockholders and prospective investors are subject to obligations of confidentiality no less stringent than those contained herein; and (b) such disclosure be expressly limited to the existence of this Agreement and the License Agreement and the scope of any license granted hereunder or thereunder;

(vi) to the extent reasonably necessary to enforce this Agreement or other agreements between the Parties or their Affiliates;

(vii) to the extent reasonably necessary to comply with a subpoena, court order, or administrative order. Before complying, the Party subject to such subpoena, court order or administrative order will notify the other Party, allow the other Party a reasonable time to oppose the disclosure, and reasonably cooperate with the other Party's efforts to do so; or

(viii) to the extent reasonably necessary to comply with an applicable law, rule, regulation of any governmental authority or securities exchange, including the FDA, the Securities and Exchange Commission and the New York Stock Exchange. Before complying, the Party subject to such law, rule or regulation will notify the other Party, allow the other Party a reasonable time to seek a protective order (if appropriate), and reasonably cooperate with the other Party's efforts to do so.

(f) Further Limitation on Use and Disclosure of Bionics Controlled IP. Notwithstanding the foregoing, while Bionics recognizes the Company's legitimate right (except to the extent limited by the CPI Agreements or the License Agreement) to commercialize the Bionics Controlled IP outside the Field (as that term is defined in the CPI Agreements), the Parties agree and acknowledge that, in order to give Bionics the full benefit of the exclusive license granted pursuant to the License Agreement, with respect to those portions of the Bionics Controlled IP that constitute Confidential Information owned by the Company, the Company will, if reasonably practical, take reasonable steps to limit the scope of any disclosure of such Bionics Controlled IP; provided, however, that the foregoing obligation on the Company will not apply with respect to disclosure of Bionics Controlled IP by the Company to CPI.

(g) Return of Information. Upon the request of the owning Party at any time after the Loan Satisfaction Date, the non-owning Party will promptly return or destroy (at the other Party's choice) all Confidential Information owned by such other Party then in its possession and, if applicable, provide a certification of such destruction; provided, however, that the foregoing will not apply to any Confidential Information that the non-owning Party needs to retain for purposes of meeting its obligations and exercising its rights under this Agreement and the License Agreement or expressly has the right to retain under this Agreement or the License Agreement. With the exception of the prototypes provided to Bionics, in accordance with this Agreement, each Party will retain custody and ownership of any specimens and original data disclosed to the other Party and will exercise due care in preserving such specimens and original data in a manner consistent with current standards of scientific conduct. The Company will provide Bionics with complete and timely reports and scientific analyses of such data and will make specimens and original data available for inspection by representatives of Bionics at Bionics' request.

(h) Injunctive Relief. Each Party acknowledges and agrees that the breach of this Section 11.6 would be likely to cause serious and irreparable harm, the amount of which may be extremely difficult to estimate, thus making any remedy at law or in damages inadequate. Each Party therefore agrees that if the other Party breaches this Section 11.6 or if such Party has cause to believe that the other Party intends to or is about to breach such provisions, then such Party will be entitled to seek injunctive relief enjoining the breach and will have the right to specifically enforce this Agreement and the terms and provisions hereof in addition to any other remedy available at law or in equity.

(i) System Information. For the avoidance of any doubt, Bionics acknowledges and agrees that the Company is permitted to share its System information with third parties following the expiration of the Exclusivity Period if the Parties do not execute and deliver the Subsequent System License within the Exclusivity Period.

Section 2. AMENDMENT TO THE LICENSE AGREEMENT

Section 3.B of the License Agreement is hereby amended by adding the following sentence at the end thereof:

"In the event that a product simultaneously falls within the definition of "Licensed Product" under this Agreement and the definition of "Royalty Product" under the CPI License Agreement: (a) Licensor agrees that any sale of such product will only implicate the payment of fees under one of the two agreements, not both (e.g., Licensor will not receive royalty payments both under this Agreement and the CPI License Agreement with respect to the same sale); (b) the Parties will determine which agreement will govern the fees to be paid to Licensor primarily by reference to the product's actual intended use, and whether such use falls within the scope of the neuromodulation field of the Development Agreement or the "Implantable Cardiac Field" of the CPI License Agreement; and (c) if the Parties are unable to determine the governing agreement pursuant to clause (b) above, the Parties shall settle such disagreement pursuant to substantially the same mediation and arbitration provisions set forth in Section 4(E) and (F) of the CPI License Agreement with respect to a "Royalty Product Dispute" (as such term is defined in the CPI License Agreement) (it being understood and agreed that the scope of the arbitration will be limited to determining which agreement will govern the fees to be paid to the Company and that in no event will the Arbitrators have the power or authority to terminate this Agreement or the CPI License Agreement).

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

SURGI-VISION, INC	**BOSTON SCIENTIFIC NEUROMODULATION CORPORATION (formerly known as ADVANCED BIONICS CORPORATION)**
BY: /s/ Kim Jenkins	**BY: /s/ Michael Onuscheck**
NAME: Kim Jenkins	**NAME: Michael Onuscheck**
TITLE: Pres	**TITLE: President**

Exhibit 10.13

TECHNOLOGY LICENSE AGREEMENT

THIS TECHNOLOGY LICENSE AGREEMENT (this "Agreement") is made effective as of March 19, 2008 (the "Effective Date") and entered into by and between Surgi-Vision, Inc., a Delaware corporation ("SVI"), and Cardiac Pacemakers, Inc. ("CPI") (individually, a "Party" and collectively, the "Parties").

WHEREAS, the Parties have entered into a Development Agreement (the "Development Agreement") concurrent with this Agreement wherein the Parties have agreed to develop technology relating to implantable medical leads for cardiac applications;

WHEREAS, SVI is the sole owner or exclusive licensee in the Implantable Cardiac Field of the Surgi-Vision IP;

WHEREAS, SVI has previously entered into the Bionics Agreements with Bionics, pursuant to which Bionics has certain ownership and other exclusive rights to certain of SVI's Intellectual Property in the field of neuromodulation;

WHEREAS, SVI desires to have the Surgi-Vision IP further developed and commercialized and is willing to grant CPI a field-limited license to the Surgi-Vision IP in exchange for the license fee and royalty payments set forth in this Agreement; and

WHEREAS, CPI desires to acquire an exclusive license in the Implantable Cardiac Field under the Surgi-Vision IP.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the Parties agree as follows:

1. Definitions.

A. "Affiliate" of a Person is a Person controlling, controlled by or under common control with the Person specified. "Controlling", "controlled" or "control" means owning greater than 50% of the voting equity interests of a Person, either directly or indirectly through one or more intermediaries in which it has such an interest, or otherwise having the power to direct the management of that Person.

B. "Arbitrators" has the meaning ascribed thereto in Section 4(F)(iii).

C. "Billabong Patents" means (i) the Patents listed on Exhibit A, and (ii) any claims of any future Patent which claim and are entitled to claim (in whole but not in part, so long as neither CPI nor any of its Affiliates files any claims in a continuation-in-part Patent which require new matter for support for the primary purpose of avoiding, circumventing, evading or minimizing its payment obligations to SVI hereunder or pursuant to the Development Agreement) priority to a Patent covered by the preceding clause (i) (e.g., claims in a continuation-in-part Patent which require new

matter for support are not Billabong Patents, so long as neither CPI nor any of its Affiliates files any claims in a continuation-in-part Patent which require new matter for support for the primary purpose of avoiding, circumventing, evading or minimizing its payment obligations to SVI hereunder or pursuant to the Development Agreement).

D. "Bionics" means Boston Scientific Neuromodulation Corporation (formerly known as Advanced Bionics Corporation), a wholly-owned indirect subsidiary of Boston Scientific Corporation and an Affiliate of CPI.

E. "Bionics Agreements" means the following agreements: (i) the Bionics Lead Development Agreement, (ii) that certain Amended and Restated Multiple Advance Secured Convertible Promissory Note dated as of June 30, 2007 made by SVI and payable to Bionics (as may be further amended, restated, supplemented or otherwise modified from time to time), (iii) the Bionics License Agreement, and (iv) that certain Security Agreement dated as of December 30, 2005 by and between SVI and Bionics (as amended by that certain Omnibus Amendment dated as of June 30, 2007, and as may be further amended, supplemented, or otherwise modified from time to time).

F. "Bionics Amendment" means that certain Omnibus Amendment No. 2 to the Bionics Lead Development Agreement and Bionics License Agreement dated as of the date hereof by and between SVI and Bionics.

G. "Bionics Lead Development Agreement" means that certain System and Lead Development and Transfer Agreement dated as of December 30, 2005, as amended by that certain Amendment No. 1 dated as of May 31, 2006, as further amended by that certain Omnibus Amendment dated June 30, 2007, as further amended by the Bionics Amendment (as may be further amended, supplemented or otherwise modified from time to time).

H. "Bionics License Agreement" means that certain License Agreement dated as of December 30, 2005, as amended by that certain Omnibus Amendment dated June 30, 2007, as further amended by the Bionics Amendment (as may be further amended, supplemented or otherwise modified from time to time).

I. "Brady Lead" has the meaning ascribed thereto in the Project Plan attached as Exhibit A to the Development Agreement.

J. "BSC Controlled Surgi-Vision IP" means the Patents included in (i) the Surgi-Vision IP, (ii) the Existing Intellectual Property under which Bionics holds a license under the Bionics Agreements, and (iii) any Future Intellectual Property and Joint Intellectual Property conceived and reduced to practice prior to the Effective Date and under which Bionics holds a

license under the Bionics Agreements. For the avoidance of any doubt whatsoever, in no event shall BSC Controlled Surgi-Vision IP include any IPR in and to Intellectual Property owned by or licensed to SVI that is not related to the Field.

K. "BSC Core Product Information" means that core product information proprietary to CPI which is listed on Exhibit C hereto (as may be updated from time to time by CPI upon notice to SVI).

L. "Change in Control" means any transaction or series of transactions (whether or not related), including a merger, consolidation, exchange, sale of equity securities, recapitalization, sale of assets, dissolution or liquidation, pursuant to which any Person or group of Persons (within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended) acquires (directly or indirectly) (i) equity securities possessing the voting power to elect a majority of a Party's (or a successor's) board of directors (or equivalent body) or a majority of the voting equity interests in a Party (or a successor thereto) or (ii) all or substantially all of the assets of a Party.

M. "Claim" means any allegation, demand, investigation, suit, proceeding, claim, settlement or compromise.

N. "Commercial Sale" means sale by CPI or any of its Affiliates of a Royalty Product to a Third Party (including, without limitation, any of CPI's or its Affiliates' distributors), but specifically excludes (a) transfers to Third Parties for use during pre-clinical or clinical testing, or for physician preference testing, teaching or experimental purposes, provided that neither CPI or its Affiliates receive monetary consideration therefore, and (b) transfers of Royalty Products among CPI and its Affiliates prior to sales to Third Parties.

O. "Confidential Information" means information which, prior to or during the Term (including pursuant to the Earlier Confidentiality Agreement) is disclosed or shared by one Party to the other Party or generated or developed by one or both Parties, including information that was disclosed, shared, generated or developed under the Earlier Confidentiality Agreement, that the non-owning Party has a reasonable basis to believe is confidential to the owning Party or has been marked or orally designated by the owning Party as confidential.

P. "CPR" has the meaning ascribed thereto in Section 4(E)(ii).

Q. "Cure Period" has the meaning ascribed thereto in Section 7(B)(i).

R. "Damages" has the meaning ascribed thereto in Section 13(A).

S. "Definitive Agreements" means this Agreement and the Development Agreement, collectively.

T. "Development IP" has the meaning ascribed thereto in the Development Agreement.

U. "Earlier Confidentiality Agreement" means that certain Mutual Nondisclosure Agreement entered into by the Parties on August 20, 2006, as amended by the First Amendment to the Mutual Nondisclosure Agreement entered into by the Parties on September 5, 2007.

V. "Effective Date" is defined in the introductory paragraph.

W. "Existing Intellectual Property" has the meaning ascribed thereto in Section 4.8 of the Bionics Lead Development Agreement.

X. "Field" means the Implantable Cardiac Field and the Neuro Field, collectively.

Y. "Future Intellectual Property" has the meaning ascribed thereto in Section 7.6 of the Bionics Lead Development Agreement.

Z. "Governmental Authority" means any domestic or foreign, federal, national, state, multi-state, international, multinational or municipal or other local government, any subdivision, agency, commission or authority thereof, or any quasi-governmental or private body exercising any regulatory or taxing authority thereunder or any court or other tribunal or judicial authority.

AA. "Heart Failure Lead" has the meaning ascribed thereto in the Project Plan attached as Exhibit A to the Development Agreement.

BB. "Indemnified Party" has the meaning ascribed thereto in Section 13(A).

CC. "Indemnifying Party" has the meaning ascribed thereto in Section 13(A).

DD. "Implantable Cardiac Field" means the field of implantable medical leads for all cardiac applications (including nerve stimulation for intentionally affecting the heart), including implantable leads for cardiac rhythm management, heart failure and defibrillation, and all uses, applications, research, design, development, manufacturing, and marketing of such implantable leads and all products related to such implantable leads, including but not limited to adaptors and components, for all cardiac applications.

EE. "Infringe" means (as applicable, depending on the context of the subject or object of the word Infringe) to infringe, misappropriate, use or disclose without authorization or otherwise violate Intellectual Property Rights

(whether direct, indirect, contributory, inducement or otherwise). The words "Infringement" and "Infringing" have corresponding meanings.

FF. "Intellectual Property" means intangible property that is legally protectable, including inventions, improvements, discoveries, conceptions, algorithms, integrated circuits, ideas, techniques, processes, designs, products, developments, specifications, methods, drawings, diagrams, tooling, models, software programs (including object code, source code and commenting), data, data analysis, data interpretation, written reports, Know-How, Trade Secrets, Confidential Information, documentation and copyrightable material whether patentable or non-patentable.

GG. "Intellectual Property Rights" or "IPRs" means all rights under or to Intellectual Property.

HH. "JHU" means the Johns Hopkins University.

II. "JHU Agreements" means, collectively, (i) that certain License Agreement by and between SVI and JHU entered into on or around June 20, 1998, as amended by that certain Amendment to License Agreement dated as of January 15, 2000, and as further amended by that certain Addendum to License Agreement entered into on or around December 7, 2004, as in effect as of the Effective Date, (ii) that certain License Agreement by and between SVI and JHU entered into on or around December 7, 2006, as in effect as of the Effective Date; (iii) the consent letter dated December 27, 2005 signed by JHU, (iv) the consent letter dated August 7, 2007 signed by JHU, (v) the letter dated August 7, 2007 signed by Bionics, SVI and JHU, and (vi) the consent letter dated March 19, 2008 signed by SVI and JHU.

JJ. "Joint Intellectual Property" has the meaning ascribed thereto in Section 11.1(b) of the Bionics Lead Development Agreement.

KK. "Know-How" means all factual knowledge and information that gives a Person the ability to produce or market something that it otherwise would not have known how to produce or market with the same accuracy or precision, including all formulae, algorithms, processes, procedures, writings, data, protocols, techniques, proposals, designs, ideas, concepts, strategic, research and development information and related documentation business and other plans, research, inventions, and invention disclosure and all records of the foregoing.

LL. "License" has the meaning ascribed thereto in Section 2(A).

MM. "License Fee" has the meaning ascribed thereto in Section 3(E).

NN. "Licensed Product" means any product in the Implantable Cardiac Field, including but not limited to Royalty Products.

OO. "Net Sales" means the net sales from the Commercial Sale of Royalty Products recorded by CPI and its Affiliates in accordance with United States generally accepted accounting principles, consistently applied by CPI and its Affiliates across all similar product lines, in connection with the preparation of CPI's and its Affiliates' financial statements, and shall be determined in accordance with the procedure listed in Exhibit B hereto. For purposes of this definition, Royalty Products will be considered "sold" when and only when CPI or its Affiliate recognizes the revenue from sales to a Third Party purchaser.

PP. "Neuro Field" means the neuromodulation field of the Bionics Lead Development Agreement. For purposes of clarity, the Neuro Field does not encompass the Implantable Cardiac Field.

QQ. "Non-Billabong Royalty Product" means an implantable lead (alone or in combination with other devices) that if sold by CPI or one of its Affiliates in the Implantable Cardiac Field would (absent the License) Infringe a valid and enforceable claim of an issued Royalty Patent but would not (absent the License) Infringe a valid and enforceable claim of an issued Billabong Patent.

RR. "Opinion" has the meaning ascribed thereto in Section 4(D).

SS. "Patent" means all classes or types of patents, design patents, utility patents, including issued patents, published and non-published patent applications (including inventors' certificates and utility models) in any country or jurisdiction or under any treaty, including all originals, provisionals, substitutions, continuations, continuations-in-part, divisionals, supplementary protection certificates, renewals, all letters patent granted thereon, and all reissues, reexaminations, extensions, confirmations, revalidations, registrations, patents of addition and foreign counterparts, as well as industrial design registrations.

TT. "Person" means an individual, partnership, corporation, business trust, limited liability company, unincorporated association, trust, joint venture or any other entity or Governmental Authority.

UU. "Prosecution" means prosecution of any proceeding in the United States Patent and Trademark Office or in any other registration authority in any country, including regarding any application (whether ex parte or inter partes), including interference, reexamination and reissue.

VV. "Records" means written records sufficient in detail to enable the royalties and percentage of Sub-License Revenue payable under this Agreement by CPI to be determined and verified by SVI or its independent auditors.

WW. "Reduced Royalty Component" means a component of an implantable lead that (a) is either (i) purchased from a Third Party, or (ii) subject to a

royalty or other license payment (whether lump sum, periodic, percentage or otherwise) which CPI or one of its Affiliates pays to a Third Party, and (b) has a purpose related to MR safety.

XX. "Reduced Royalty Product" means a Non-Billabong Royalty Product that includes one or more Reduced Royalty Components.

YY. "Royalty Patent" means (i) a Patent to which SVI has and has granted to CPI exclusive commercial rights in the Implantable Cardiac Field and which is listed on Exhibit D hereto, (ii) any claims of any future Patent for which SVI has and has granted to CPI exclusive commercial rights in the Implantable Cardiac Field, which claim and are entitled to claim (in whole, but not in part) priority to a Patent covered by the preceding clause (i) (e.g., claims in a continuation-in-part Patent which require new matter for support are not Royalty Patents), and (iii) any of the Billabong Patents to which SVI has and has granted to CPI exclusive commercial rights in the Implantable Cardiac Field. For the avoidance of any doubt, CPI acknowledges and agrees that the following shall not be considered in determining whether SVI has and has granted to CPI exclusive commercial rights in the Implantable Cardiac Field with respect to any Patent: (a) any lien or security interest in such Patent; (b) any rights retained by JHU under the JHU Agreements; (c) to the extent the Patent was supported by federal funding obtained by JHU, any rights, conditions and limitations imposed by U.S. law (including any royalty-free nonexclusive license granted to the U.S. government pursuant to U.S. law and any requirement that products used or sold in the U.S. be manufactured substantially in the U.S.); and (d) any right to author, to publish and to retain or transfer copyright to scientific reports retained by SVI or SVI's collaborators or granted by SVI to Third Parties.

ZZ. "Royalty Product" means an implantable lead (alone or in combination with other devices) that if sold by CPI or one of its Affiliates in the Implantable Cardiac Field would (absent the License) Infringe a valid and enforceable claim of an issued Royalty Patent.

AAA. "Royalty Product Dispute" has the meaning ascribed thereto in Section 4.

BBB. "Royalty Product Notice" means a notice from CPI to SVI stating that CPI has determined that a Licensed Product is (or is not) a Royalty Product or will become (or will not become) a Royalty Product upon the issuance of any allowed claims of any pending application for a Royalty Patent.

CCC. "Short Form Registration Statement" means a short-form document suitable for recordation at a local patent office, sufficient to put persons on notice of the license to Patent rights granted pursuant to the Definitive Agreements.

DDD. "Sub-License Revenue" means the cash revenue payments that CPI and its Affiliates actually receive from the license or sub-license to Third Parties of the right to make, have made, import, use, promote, market, distribute, lease, sell, offer for sale or commercialize Royalty Products, recorded by CPI and such Affiliates in accordance with United States generally accepted accounting principles, consistently applied by CPI and such Affiliates across all similar product lines, in connection with the preparation of CPI's and its Affiliates' financial statements. Sub-License Revenue does not include non-monetary value that may be exchanged with any such Third Party *(e.g.,* via a cross license) or sales from such Third Party to CPI or its Affiliates so long as CPI or such Affiliate did not structure the arrangement for the sole purpose of avoiding, circumventing, evading or minimizing its payment obligations to SVI hereunder.

EEE. "Surgi-Vision IP" means all IPR in and to all Intellectual Property in the Implantable Cardiac Field now or hereinafter owned by or exclusively licensed to SVI, including the Billabong Patents.

FFF. "Tachy Lead" has the meaning ascribed thereto in the Project Plan attached as Exhibit A to the Development Agreement.

GGG. "Term" has the meaning ascribed thereto in Section 7(A).

HHH. "Termination Option" has the meaning ascribed thereto in Section 8.

III. "Third Party" and "Third Parties" mean one or more Persons other than SVI, CPI and their respective Affiliates.

JJJ. "Third Party Licensor" means any Third Party that has granted a Party a license to Intellectual Property.

KKK. "Trade Secret" means any Know-How or other information that generally facilitates the production, manufacturing, marketing, or sale of products or services, increases revenues, or provides an advantage over the competition, is not generally known, and is the subject of reasonable efforts to maintain its confidentiality.

2. Grant of Rights.

A. License. Subject to the terms and conditions of this Agreement, SVI hereby grants to CPI an exclusive, sublicensable, worldwide license under the Surgi-Vision IP, including but not limited to the Billabong Patents (the "License"), to make, have made, use, promote, market, import, distribute, lease, sell, offer for sale and commercialize the Licensed Products in the Implantable Cardiac Field for the term of this Agreement. SVI further grants CPI the right to adapt the Surgi-Vision IP to a commercial form suitable for incorporation into CPI's and its Affiliates' product(s) in the Implantable Cardiac Field. For the avoidance of doubt, the sole and

exclusive nature of the License herein granted being acknowledged, SVI, including any transferee, assignee or successor thereof or its Third Party Licensors, shall have no right to deal in any way with (or exercise any right herein granted to CPI with respect to) the Surgi-Vision IP or any Licensed Product (including to manufacture, promote, market, distribute, sell, offer for sale and/or commercialize Licensed Products) within the Implantable Cardiac Field, and any such purported right shall be null and void; provided, however, that the foregoing shall not apply with respect to: (a) any lien or security interest in the Surgi-Vision IP; (b) any rights retained by JHU under the JHU Agreements; (c) to the extent a Patent was supported by federal funding obtained by JHU, any rights, conditions and limitations imposed by U.S. law (including any royalty-free non-exclusive license granted to the U.S. government pursuant to U.S. law and any requirement that products used or sold in the U.S. be manufactured substantially in the U.S.); and (d) any right to author, to publish and to retain or transfer copyright to scientific reports retained by SVI or SVI's collaborators or granted by SVI to Third Parties. The Parties hereby further agree and confirm that the terms and conditions of the License granted herein, including the aforesaid exclusivity, shall survive any Change in Control of SVI or the assignment, transfer or sale of all or substantially all of its assets, by operation of law or otherwise.

B. Publication Rights. Subject to Section 9 ("Confidentiality") herein below, the License granted in Section 2(A) includes the right to disclose or make public any and all information, including results, based on the work or activities carried out by CPI in connection with the development of Licensed Products or their use within the Implantable Cardiac Field.

C. Recordation. SVI and CPI shall cooperate to prepare a Short Form Registration Statement and/or confirmatory assignment(s) and license(s) in any countries as to which either Party so desires. Each Party may, at its own expense, record such Short Form Registration Statements and/or confirmatory assignment(s) and license(s).

D. Reserved Rights. All rights and interests not expressly granted to CPI are reserved by SVI for itself, its Affiliates and other licensees and sublicensees (including Bionics), including, but not limited to, the rights to use and grant licenses under the Surgi-Vision IP to make, have made, import, use, promote, market, distribute, lease, sell, offer for sale or commercialize products (other than in the Implantable Cardiac Field for so long as CPI has an exclusive license in the Implantable Cardiac Field under this Agreement). For the avoidance of any doubt, without limiting the generality of the foregoing sentence, SVI reserves all rights to use and grant licenses under the Surgi-Vision IP to make, have made, import, use, promote, market, distribute, lease, sell, offer for sale or commercialize products in the non-chronically implanted, catheter-based cardiac

electrophysiology field; provided, that such products are not within the Field.

3. Compensation.

A. In consideration of the exclusive license in the Implantable Cardiac Field to the Surgi-Vision IP granted herein, CPI agrees to pay to SVI royalties on Net Sales of Royalty Products as follows: either (i) [***] of the aggregate worldwide Net Sales of all Reduced Royalty Products; or (ii) [***] of the aggregate worldwide Net Sales of Royalty Products which are not Reduced Royalty Products. After the aggregate royalty payments to SVI under this Agreement (which excludes the License Fee, as defined hereunder) reach[***], the royalty on Net Sales of all Royalty Products which are not Reduced Royalty Products will be reduced from [***] to [***].

B. CPI will make royalty payments to SVI on a quarterly basis for the preceding quarter sixty (60) days following the issuance of the consolidated financial statements of CPI and its Affiliates for such quarter, as publicly reported; provided, however, that (i) in no event shall CPI make such royalty payments to SVI later than one hundred twenty (120) days following the end of the quarter, and (ii) in the event such financial statements are no longer publicly reported, CPI will make such royalty payments to SVI within ninety (90) days following the end of the quarter.

C. For each of the first three (3) years following the first Commercial Sale of a Royalty Product (commencing with the first fiscal quarter following (but not including) the first Commercial Sale of a Royalty Product), CPI will pay SVI aggregate royalties (pursuant to Section 3(A) and Section 3(F), collectively) of no less than [***], regardless of Net Sales of Royalty Products in such year.

D. For purposes of clarity, any Licensed Product that does not constitute a Royalty Product at the time of its Commercial Sale shall not be subject to any retroactive royalty or other payment (except as provided in the Development Agreement) in the event such Licensed Product subsequently becomes a Royalty Product.

E. In further consideration of the exclusive license in the Implantable Cardiac Field to the Billabong Patents granted hereunder, CPI shall pay SVI a one-time, non-refundable license fee of thirteen million ($13,000,000.00) dollars (the "License Fee"), paid in the following installments: (i) five million ($5,000,000.00) dollars paid upon execution of the Definitive Agreements; (ii) three million ($3,000,000.00) dollars paid no later than three (3) months after execution of the Definitive Agreements; (iii) three million ($3,000,000.00) dollars paid no later than six (6) months after

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

execution of the Definitive Agreements; and (iv) two million ($2,000,000.00) dollars paid no later than nine (9) months after execution of the Definitive Agreements.

F. CPI will pay SVI [***] of all Sub-License Revenue, which percentage will be paid on a quarterly basis for the preceding quarter sixty (60) days following the issuance of the consolidated financial statements of CPI and its Affiliates for such quarter, as publicly reported; provided, however, that (i) in no event shall CPI make such Sub-License Revenue payments to SVI later than one hundred twenty (120) days following the end of the quarter, and (ii) in the event such financial statements are no longer publicly reported, CPI will make such Sub-License Revenue payments to SVI within ninety (90) days following the end of the quarter. Examples of what types of transactions do and do not implicate Sub-License Revenue payments are listed in Exhibit E hereto. In keeping with the spirit of this Agreement, CPI agrees that it shall not (and it shall cause its Affiliates not to) structure any license or sub-license to Third Parties for the sole purpose of avoiding, circumvent, evading or minimizing its payment obligations to SVI hereunder.

G. Only one royalty will be paid hereunder for each Royalty Product whether such Royalty Product (i) constitutes more than one type of lead, or (ii) is covered by more than one claim of a Royalty Patent, by the claims of more than one of the Royalty Patents, or by the claims of Royalty Patents of more than one country. CPI has no obligation to pay royalties (and, although SVI will not be obligated to refund any royalties already paid, CPI will have the right to offset in future royalty payments the amounts of royalties already paid) on sales of Royalty Products that are later returned, rejected or recalled.

H. Simultaneously with its quarterly payment of royalties and Sub-License Revenue percentage, CPI will provide SVI with a written report setting forth in reasonable detail the amount of each type of Royalty Product sold during such quarter, the Net Sales for each such type of Royalty Product sold during such quarter, the Sub-License Revenue actually received by CPI and its Affiliates during such quarter, and the amount of the royalties due for such quarter.

I. In the event that a product simultaneously falls within the definition of “Royalty Product” under this Agreement and the definition of “Licensed Product” under the Bionics License Agreement: (a) SVI agrees that any sale of such product will only implicate the payment of fees under one of the two agreements, not both (e.g., SVI will not receive royalty payments both under this Agreement and the Bionics License Agreement with respect to the same sale); (b) the Parties will determine which agreement will govern the fees to be paid to SVI primarily by reference to the product’s actual intended use, and whether such use falls within the scope

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

of the neuromodulation field of the Bionics Lead Development Agreement or the Implantable Cardiac Field; and (c) if the Parties are unable to determine the governing agreement pursuant to clause (b) above, the Parties shall settle such disagreement pursuant to substantially the same mediation and arbitration provisions set forth in Section 4(E) and (F) below with respect to a Royalty Product Dispute (it being understood and agreed that scope of the arbitration will be limited to determining which agreement will govern the fees to be paid to SVI and that in no event will the Arbitrators have the power or authority to terminate this Agreement or the Bionics License Agreement).

4. Royalty Products Disputes.

A. Prior to the first Commercial Sale of any product which CPI reasonably believes constitutes a Licensed Product, CPI shall deliver to SVI a Royalty Product Notice regarding such Licensed Product. Notwithstanding the foregoing, any failure by CPI to deliver a Royalty Product Notice will not constitute a breach of this Agreement (it being understood, however, that any failure by CPI to deliver a timely Royalty Product Notice could result in SVI having additional time to assert that the Licensed Product is a Royalty Product in accordance with the procedures of this Section 4).

B. Within one hundred twenty (120) days of SVI's Chief Executive Officer, President or Chief Financial Officer obtaining actual knowledge of the first Commercial Sale of any product which SVI reasonably believes constitutes a Licensed Product and which was not previously the subject of a Royalty Product Notice, SVI shall deliver to CPI written notice requesting that CPI deliver a Royalty Product Notice for such product. Within sixty (60) days following CPI's receipt of such a request, CPI shall deliver to SVI a Royalty Product Notice regarding such Licensed Product. Notwithstanding the foregoing, any failure by SVI to deliver a request for Royalty Product Notice will not constitute a breach of this Agreement (it being understood, however, that any failure by SVI to deliver a timely request for Royalty Product Notice could result in SVI losing the opportunity to receive certain royalties or Sub-License Revenue payments otherwise payable hereunder).

C. To the extent there is any dispute between the Parties as to whether a Licensed Product constitutes (or will constitute) a Royalty Product (any such dispute being referred to herein as a "Royalty Product Dispute"), such Royalty Product Dispute shall be exclusively resolved pursuant to the provisions of this Section 4. SVI may deliver to CPI written notice of its intent to begin a Royalty Product Dispute within, and only within, the following timeframes. For the purposes of clarity, if SVI fails to deliver to CPI written notice of a Royalty Product Dispute within the applicable timeframes in subsections (i) or (ii) below, SVI waives its rights to challenge CPI's determination or to otherwise claim that the subject Licensed Product constitutes (or will constitute) a Royalty Product.

(i) If CPI has delivered a Royalty Product Notice for a particular Licensed Product, SVI's written notice of any Royalty Product Dispute regarding such Licensed Product must be delivered to CPI either (x) within thirty (30) days after receiving the applicable Royalty Product Notice, or (y) within thirty (30) days after issuance of a Royalty Patent with a different allowed claim scope than existed at the time of such Royalty Product Notice (in the case of (y), however, the Royalty Product Dispute must be limited to such different allowed claim scope).

(ii) If CPI failed to deliver a Royalty Product Notice for a particular Licensed Product following a written request from SVI pursuant to Section 4(B), SVI's written notice of any Royalty Product Dispute regarding such Licensed Product must be delivered to CPI within ninety (90) days after such written request was delivered to CPI.

(iii) If CPI did not deliver a Royalty Product Notice for a particular Licensed Product and SVI did not provide CPI with a written request for a Royalty Product Notice within the timeframe set forth in Section 4(B), then SVI waives its rights to receive royalties or Sub-License Revenue payments otherwise payable to SVI pursuant to Section 3(A) and Section 3(F), respectively, for that Licensed Product with respect to the period of time preceding SVI's actual delivery to CPI of written notice of a Royalty Product Dispute.

D. In the event the Parties are unable to resolve a Royalty Product Dispute informally within forty-five (45) days after delivery of SVI's written notice of such Royalty Product Dispute, the Parties shall hire an experienced patent attorney who is knowledgeable in the field of intellectual property law relating to medical devices and who (and whose firm) shall have no current or prior (within the preceding five year period) business relationships with the Parties or any of their respective Affiliates to offer an opinion, within a reasonable amount of time as mutually agreed upon by the Parties, as to whether the lead, product or device subject to the Royalty Product Dispute constitutes a Royalty Product (the "Opinion"). If either Party challenges the Opinion, resolution of the Royalty Product Dispute will proceed as follows under this Section 4. The cost of such patent attorney shall be shared equally between the Parties.

E. No Party hereto may invoke, demand, file or otherwise commence an arbitration pursuant to Section 4(F) until the Parties have completed a good faith mediation of the applicable Royalty Product Dispute in accordance with the following provisions:

(i) Within thirty (30) days after a Party receives notice from the other Party that such other Party challenges the Opinion, the Parties shall confer to jointly select a mediator.

(ii) If CPI and SVI cannot agree on a mediator pursuant to Section 4(E)(i) above, such Parties shall request the International Institute for Conflict Prevention & Resolution ("CPR") to provide, within ten (10) days of making such request, a list of ten

(10) neutral proposed mediators who are experienced patent attorneys or attorneys with substantial patent litigation experience, in each case who are knowledgeable in the field of intellectual property law relating to the development of medical devices and who (and whose firms) shall have no current or prior (within the preceding five year period) business relationships with either of the Parties or any of their respective Affiliates.

(iii) CPI and SVI each shall have fifteen (15) days to object to any proposed mediator due to a conflict of interest or other lack of qualifications, and any proposed mediator to which either CPI or SVI objects shall be removed from the list of proposed mediators provided by CPR. Within a period of five (5) days following the end of such fifteen (15) day objection period, CPI and SVI will then separately rank the remaining mediators, and deliver such ranking to the other Party, and the highest combined ranked mediator shall be selected. Any such mediation shall be completed within forty-five (45) days after the date on which the mediator is selected.

(iv) The cost of such mediator shall be shared equally between the Parties.

F. In the event that no agreement is reached by CPI and SVI as to a Royalty Product Dispute following a good faith mediation in accordance with Section 4(E) above, either CPI or SVI, acting alone, may deliver to the other Party written notice demanding arbitration within twenty (20) days following the completion of such mediation undertaken, in which case the following provisions shall apply:

(i) CPI and SVI hereby agree to use their reasonable best efforts to complete such arbitration within one hundred and eighty (180) days of receipt of notice demanding arbitration.

(ii) The arbitration shall be conducted in accordance with the then current CPR Rules for Nonadministered Arbitration, as such rules are modified by this Section 4(F) or by agreement of CPI and SVI.

(iii) The arbitration shall be conducted in Washington, D.C. by a panel of three (3) neutral arbitrators (the "Arbitrators") who shall be experienced patent attorneys or attorneys with substantial patent litigation experience, in each case who are knowledgeable in the field of intellectual property law relating to the development of medical devices and who (and whose firms) shall have no current or prior (within the preceding five year period) business relationships with either of the Parties or any of their respective Affiliates. Within fifteen (15) days after receipt of notice demanding arbitration, CPI and SVI shall request CPR to provide, within ten (10) days of making such request, a list of fifteen (15) qualified neutral proposed Arbitrators.

(iv) CPI and SVI each shall have fifteen (15) days to object to any proposed Arbitrator due to a conflict of interest or other lack of qualifications, and any proposed Arbitrator to which either CPI or SVI objects shall be removed from the list of proposed Arbitrators provided by CPR. Within a period of five (5) days following the end of such fifteen (15) day objection period, CPI and SVI will then separately rank the remaining

proposed Arbitrators, and deliver such ranking to the other Party, and the three (3) highest combined ranked proposed Arbitrators shall be selected to be the Arbitrators.

(v) The Arbitrators shall apply the substantive laws of the Federal Circuit Court of Appeals as to any Patents involved in the Royalty Product Dispute.

(vi) Discovery shall be limited to document requests, requests for admission and depositions. CPI and SVI each shall be entitled to present expert witness testimony regarding the issues of whether the lead, product or device at issue constitutes a Royalty Product pursuant to this Agreement. CPI and SVI each shall, within sixty (60) days after receipt of a written request by the other Party, make a reasonable search for and provide to the other Party documents reasonably relevant to the issues raised by any claim or counterclaim. CPI, on the one hand, and SVI, on the other hand, each shall be limited to twenty (20) hours of non-expert depositions and fourteen (14) hours of expert depositions.

(vii) CPI and SVI shall be entitled to a hearing and a post-hearing briefing, the scheduling and length of which shall be determined by the Arbitrators.

(viii) The arbitration of any Royalty Product Dispute pursuant to this Section 4(F) shall be final and binding upon the Parties and judgment upon the decision may be entered in any court of competent jurisdiction. The Arbitrators shall be entitled to render a determination of the disputed items in any Royalty Product Dispute only and shall not be entitled to award damages or other relief unless the Arbitrators determine that a Party has acted in bad faith with respect to the Royalty Product Dispute.

(ix) The cost of any arbitration pursuant to this Section 4(F), including the cost of the record or transcripts thereof, if any, administrative fees, and all other fees involved including reasonable attorneys' fees incurred by the Party determined by the Arbitrators to be the prevailing Party, shall be borne by the Party determined by the Arbitrators not to be the prevailing Party, or as otherwise determined by the Arbitrators.

(x) Any determinations made pursuant to this Section 4(F) shall, in the absence of fraud or intentional misconduct, be conclusive for all purposes of this Agreement, and CPI, SVI and any Arbitrators appointed pursuant to Section 4(F) each shall be free from any and all liability resultant from such.

5. Records; Audit. CPI will (and will cause its Affiliates to) keep accurate Records and retain such Records for a particular quarter for a period of not less than three (3) years after the end of the applicable quarter. Upon reasonable notice and during regular business hours, CPI will (and will cause its Affiliates to) make available from time to time (but no more frequently than once a year) the Records for audit at SVI's expense by independent representatives selected by SVI to verify the accuracy of the reports provided to SVI. Such representatives must execute a confidentiality agreement reasonably acceptable to CPI prior to conducting such audit. Such representatives may disclose to SVI only the results of their audit regarding the accuracy and completeness of royalty payments, payments of Sub-License Revenue and records related thereto, and will not disclose CPI's or its Affiliates' confidential business information to SVI without the prior written consent of CPI. In the event that such audit

reveals an underpayment by CPI of the actual royalties and/or Sub-License Revenue owed SVI, (i) CPI shall pay SVI the amount of the underpayment plus interest thereon at the lesser of (a) ten percent (10%) per annum or (b) the maximum rate allowed by law, accruing from the date such amounts should have been paid to SVI, and (ii) if such underpayment exceeds five percent (5%) of the actual royalties and/or Sub-License Revenue owed SVI, CPI shall reimburse SVI for all reasonable costs incurred to perform the audit. In the event that such audit reveals an overpayment by CPI of the actual royalties and/or Sub-License Revenue owed SVI, SVI shall refund the difference to CPI.

6. Development and Commercialization of Licensed Products.

A. Commercialization. Subject to Section 6(B) below, on and after the date hereof, CPI shall have full control, authority and discretion over any and all commercialization of Licensed Products, including: (i) all activities relating to the manufacture and supply of the Licensed Products; (ii) all marketing, promotion, sales, distribution, import and export activities relating to the Licensed Products; and (iii) all activities relating to any regulatory filings, registrations, applications and approvals relating to any of the foregoing; provided, that, as between the Parties, all such activities shall be at the sole cost and expense of CPI. Except as set forth in the Development Agreement, as between the Parties, CPI shall own all data, results and all other information arising from any such activities under this Agreement, including all regulatory filings, registrations, applications and approvals relating to Licensed Products, and all of the foregoing information, documentation and materials shall be considered Confidential Information owned solely by CPI.

B. No Obligation to Commercialize. It is hereby acknowledged and agreed that notwithstanding any and all rights herein granted to CPI pursuant to the License, CPI shall have no obligation whatsoever to exercise any such rights, and for greater certainty but without limiting the generality of the foregoing, CPI shall have no obligation to develop, commercialize, sell or otherwise deal with any of the Surgi-Vision IP or any Licensed Products, or to generate or maximize payments to SVI for royalties or Sub-License Revenue, the whole without in any way affecting, limiting or jeopardizing any of the rights herein granted to CPI.

7. Term and Termination.

A. Term. Unless sooner terminated pursuant to this Section 7, the term of this Agreement will begin as of the Effective Date and shall remain in full force and effect until, and shall expire upon, the expiry of the last to expire of the Royalty Patents (the "Term").

B. Termination by Either Party.

(i) *Termination for Breach.* Either Party may terminate this Agreement for cause on thirty (30) days' written notice (the "Cure Period") to the other Party in the

event of a breach of any material provision of this Agreement by such other Party; provided that, during the Cure Period, the breaching Party fails to cure such breach. In the event the noticed breach is incapable of cure, the non-breaching Party may terminate the Agreement immediately upon written notice to the other Party.

(ii) *Termination for Insolvency.* Either Party may terminate this Agreement without notice if the other Party becomes insolvent, makes or has made an assignment for the benefit of creditors, is the subject of proceedings in voluntary or involuntary bankruptcy instituted on behalf of or against such Party (except for involuntary bankruptcies which are dismissed within sixty (60) days), or has a receiver or trustee appointed for substantially all of its property.

(iii) *No Prejudice.* Any termination by any Party under this Section 7(C) shall be without prejudice to any damages or remedies to which it may be entitled from the other Party.

C. Effect of Termination.

(i) Upon expiration of this Agreement or termination of this Agreement by either Party, all rights and obligations under this Agreement shall terminate (except as provided in Section 7(D)) and all License rights arising out of this Agreement shall revert to SVI; provided that (x) with respect to any Licensed Product the Commercial Sale of which occurred prior to such termination, any license which may have attached to such Licensed Product that is already sold (whether explicit or implied) shall survive termination, (y) for one (1) year after such termination, CPI and its licensees may continue to manufacture Royalty Products that, at the time of such termination, were already in the production pipeline (provided that CPI shall bear the burden of establishing to SVI's reasonable satisfaction the type and quantity of Royalty Products that were in the production pipeline at the time of termination), and (z) for a period of two (2) years after such termination, CPI, its distributors and licensees may continue to sell Royalty Products in its existing inventory; provided that any sales pursuant to clause (z) above shall be subject to CPI's payment obligations in Section 3;

(ii) Upon expiration of this Agreement pursuant to Section 7(A), the License in the Implantable Cardiac Field will continue in effect with respect to the non-Patent portions of the Surgi-Vision IP; and

(iii) Upon any termination of this Agreement by either Party, each Party will comply with Section 9(F) ("Return of Information").

D. Survival. Expiration or termination of this Agreement shall not relieve the Parties of any obligation accruing prior to such expiration or termination. Without limiting the foregoing, the obligations pursuant t o Sections 1, 3 (including, without limitation, any unpaid installments of the License Fee) (it is understood, however, that Section 3 will survive without prejudice to any right that CPI may have to damages or offset), 5, 7(C), 7(D), 9, 10, 13, 14, 16 and 17 shall survive termination of this Agreement.

Notwithstanding the foregoing, no claim for breach of warranty or representation under Section 10 may be brought unless it is either (i) brought no later than two years following the latter of the termination or expiration of this Agreement or the Development Agreement, or (ii) brought anytime as a counterclaim or a defense.

8. Termination Option Under the Development Agreement. Under the Development Agreement, CPI has the option, within sixty (60) days after successful completion of the first of the lead feasibility studies identified therein, not to continue with further development under that agreement and to terminate that agreement (the "Termination Option"). In the event CPI exercises the Termination Option pursuant to the Development Agreement:

A. The License to CPI will automatically become non-exclusive for Surgi-Vision IP (other than the Billabong Patents) in the Implantable Cardiac Field existing as of the termination date of the Development Agreement, and CPI will not be obligated to make any Sub-License Revenue or royalty payments (including annual minimum royalty payments) based on sales of Licensed Products occurring thereafter.

B. The Billabong Patents will automatically be removed from the scope of the License and, subject to Section 8(C) below, CPI's rights with respect to the Billabong Patents under this Agreement will terminate. In addition, any and all Surgi-Vision IP invented, acquired or licensed to SVI after the termination date of the Development Agreement will automatically be removed from the scope of the License and CPI's rights with respect to such Surgi-Vision IP under this Agreement will terminate.

C. Any sublicenses granted by CPI with respect to the Billabong Patents pursuant to this Agreement will automatically terminate, provided, however, that with respect to any Licensed Product the Commercial Sale of which occurred prior to CPI's exercise of the Termination Option, any license which may have attached to such Licensed Product that is already sold (whether explicit or implied) shall survive such termination.

D. CPI's rights and obligations regarding enforcement of the BSC Controlled Surgi-Vision IP pursuant to Section 11(B) shall terminate (in which event Bionics will have the rights and obligations set forth in the Bionics Lead Development Agreement).

E. CPI's rights and obligations regarding patent Prosecution of the BSC Controlled Surgi-Vision IP pursuant to Section 12 shall terminate (in which event Bionics will have the rights and obligations set forth in the Bionics Lead Development Agreement).

F. CPI will be obligated to make any remaining installments of the License Fee, as scheduled, and such remaining installments (if any) will constitute

a license fee for the non-exclusive license in the Implantable Cardiac Field described in Section 8(A) above.

G. CPI's exercise of the Termination Option will have no effect on Bionics' rights and obligations under the Bionics Lead Development Agreement.

9. Confidentiality.

A. Ownership of Confidential Information. The Parties agree that (i) all BSC Core Product Information generated or developed by CPI, its Affiliates, or a Third Party on behalf of CPI or its Affiliates will be deemed to be Confidential Information owned by CPI, and (ii) the terms and existence of the Definitive Agreements are Confidential Information owned by both Parties. Except as otherwise expressly provided in this Section 9, neither Party is subject to the obligations of a "non-owning Party" with respect to Confidential Information that is owned by both Parties. Except as otherwise expressly provided in this Agreement, for all other Confidential Information, the "owning Party" is deemed to be the disclosing Party. Confidential Information shall remain the property of the owning Party, and the non-owning Party shall not be deemed by virtue of this Agreement or any access to the owning Party's Confidential Information to have acquired any right, title or interest in or to any Confidential Information, except the limited right to use such Confidential Information in accordance with the terms of the Definitive Agreements or other agreements between the Parties or their Affiliates.

B. Non-Use and Non-Disclosure. Prior to the commencement of the Term, certain Confidential Information was exchanged between the Parties under the terms of the Earlier Confidentiality Agreement. Likewise, from time to time during the Term, either Party may make available to the other Party or otherwise generate or develop Confidential Information. The non-owning Party will maintain the owning Party's Confidential Information in confidence and will not use such Confidential Information except as reasonably necessary to perform its obligations and exercise its rights under this Agreement or other agreements between the Parties or their Affiliates. Notwithstanding any provision to the contrary contained in the Bionics Lead Development Agreement, SVI agrees and acknowledges that CPI and its Affiliates may share all of SVI's Confidential Information with and among each of their respective Affiliates for use solely within the Field, provided that (i) prior to any such sharing of SVI's Confidential Information such Affiliates are bound by obligations of confidentiality, non-disclosure and non-use substantially similar in scope to those in this Agreement and (ii) CPI shall be responsible for any breach of confidentiality, non-disclosure and non-use by any such Affiliate. Neither Party will disclose the other Party's Confidential Information without the prior written consent of the other Party, except as permissible in Section 9(D) below or in other agreements

between the Parties or their Affiliates. All Confidential Information will be treated by the non-owning Party with the same care as it would exercise in the handling of its own Confidential Information, but not less than reasonable care. The limitations and undertakings specified in this Section 9 shall survive termination of this Agreement for a period of five (5) years.

C. Standard Exceptions. The obligations of Sections 9(B), (E) and (F) do not apply to any of the other Party's Confidential Information: (i) which, other than the Development IP, is already known by the non-owning Party at the time of the disclosure; (ii) following such information becoming publicly known without the wrongful act or breach of this Agreement by the non- owning Party; (iii) following such information becoming rightfully received by the non-owning Party from a Third Party without breaching any confidentiality obligation owed by such Third Party to the owning Party; (iv) following such information becoming approved for release by written authorization of the owning Party; or (v) other than the Development IP, following such information becoming subsequently and independently developed by employees or representatives of the non- owning Party without knowledge or use of the owning Party's Confidential Information. The burden of proving the existence of facts which would provide an exception under this Section 9(C) rests with the non-owning Party. Notwithstanding any provision herein to the contrary, to the extent required under the JHU Agreements, SVI shall be permitted to disclose the terms of this Agreement to JHU.

D. Permitted Disclosures. Each Party may disclose the other Party's Confidential Information:

(i) to the extent reasonably necessary for a Party to prepare, file and Prosecute a Patent application under this Agreement or other agreements between the Parties or their Affiliates;

(ii) to the extent permissible under any other agreements between the Parties or their Affiliates;

(iii) to the extent reasonably necessary for a Party to develop or commercialize, directly or indirectly through one or more licensees, products related to or utilizing Intellectual Property within its allocated (or retained) field of rights pursuant to this Agreement or the Development Agreement; provided that: (a) such disclosure may include the disclosure of this Agreement's existence and the scope of any license granted hereunder; (b) prior to making any such disclosure pursuant to this subsection, such Party will, if reasonably practical, take reasonable steps to limit the scope of such disclosure and its effect on confidentiality; and (c) this subsection will not apply to any BSC Core Product Information owned by CPI;

(iv) to the extent reasonably necessary for the purposes of this Agreement or other agreements between the Parties, to its respective Affiliates, consultants, agents,

advisors, attorneys, outside contractors and clinical investigators, but only if those Persons are bound by obligations of confidentiality, non-disclosure, and non-use substantially similar in scope to those in this Agreement; provided, such Party shall be responsible for any breaches of confidentiality, non-disclosure and non-use by any such Affiliate, consultant, agent, advisor, attorney, outside contractor or clinical investigator to whom disclosure is made;

(v) in connection with communications to such Party's stockholders and prospective investors; provided that, unless otherwise agreed between the Parties: (a) such stockholders and prospective investors are subject to obligations of confidentiality no less stringent than those contained herein; and (b) such disclosure be expressly limited to the existence of this Agreement and the scope of any license granted hereunder;

(vi) to the extent reasonably necessary to enforce this Agreement or other agreements between the Parties or their Affiliates;

(vii) to the extent reasonably necessary to comply with a subpoena, court order, or administrative order. Before complying, the Party subject to such subpoena, court order or administrative order will notify the other Party, allow the other Party a reasonable time to oppose the disclosure, and reasonably cooperate with the other Party's efforts to do so; or

(viii) to the extent reasonably necessary to comply with an applicable law, rule, regulation of any Governmental Authority or securities exchange, including the FDA, the Securities and Exchange Commission and the New York Stock Exchange. Before complying, the Party subject to such law, rule or regulation will notify the other Party, allow the other Party a reasonable time to seek a protective order (if appropriate), and reasonably cooperate with the other Party's efforts to do so.

E. Further Limitation on Use and Disclosure of Surgi-Vision IP. Notwithstanding the foregoing, while CPI recognizes SVI's legitimate right to commercialize the Surgi-Vision IP outside the Field, the Parties agree and acknowledge that, in order to give CPI the full benefit of the exclusive License granted herein, with respect to those portions of the Surgi-Vision IP that constitute Confidential Information owned by SVI, SVI will, if reasonably practical, take reasonable steps to limit the scope of any disclosure of such Surgi-Vision IP; provided, however, that the foregoing obligation on SVI will not apply with respect to disclosure of Surgi-Vision IP by SVI to Bionics. In the event CPI exercises its Termination Option under the Development Agreement and the License becomes non-exclusive, SVI's obligations under this Section 9(E) shall cease.

F. Return of Information. Upon termination or expiration of this Agreement for any reason, each Party will return or destroy (at the other Party's

choice) all Confidential Information owned by such other Party then in its possession and, if applicable, provide a certification of such destruction.

G. Publication and Authorship. Notwithstanding Section 9(E) above, SVI shall have the right to author, to publish and to retain or transfer copyright to scientific reports describing the methods and results of any or all Surgi-Vision IP licensed to CPI hereunder; provided that, if the studies were conducted with the financial and/or technical support of CPI or any of its Affiliates, such reports shall include an acknowledgment to that effect. Prior to publishing any reports or submitting any manuscripts wherein the publication could adversely affect patent rights for any Surgi-Vision IP (i.e., new inventions for which patent applications have not been filed), (i) SVI shall make the manuscripts for such reports available to CPI, using reasonable efforts to provide CPI copies of such manuscripts at least thirty (30) days before submission to a journal or other publisher so that CPI can take any steps it deems necessary to protect such Surgi-Vision IP disclosed in such manuscripts, (ii) CPI will promptly review such manuscripts, and (iii) SVI will delay its submission to such journal or other publisher for up to one hundred eighty (180) days if CPI, in its reasonable discretion, determines that it needs additional time to protect such Surgi-Vision IP.

H. Injunctive Relief. Each Party acknowledges and agrees that the breach of this Section 9 would be likely to cause serious and irreparable harm, the amount of which may be extremely difficult to estimate, thus making any remedy at law or in damages inadequate. Each Party therefore agrees that if the other Party breaches this Section 9 or if such Party has cause to believe that the other Party intends to or is about to breach such provisions, then such Party will be entitled to seek injunctive relief enjoining the breach and will have the right to specifically enforce this Agreement and the terms and provisions hereof in addition to any other remedy available at law or in equity.

I. Termination of Earlier Confidentiality Agreement. The Parties agree that the Earlier Confidentiality Agreement will terminate as of the Effective Date, and that any and all Confidential Information exchanged or disclosed by the Parties pursuant to the Earlier Confidentiality Agreement will be subject solely to the terms of this Section 9 and Section 9 of the Development Agreement.

10. Representations, Warranties and Covenants.

A. No Conflicting Agreements. SVI represents, warrants and covenants that, after giving effect to the Bionics Amendment, it has not and will not enter into any agreement or commitment or obligation with any Third Party or Affiliate that conflicts in any way with its obligations under this Agreement. CPI represents, warrants and covenants that it has not and will

not enter into any agreement or commitment or obligation with any Third Party or Affiliate that conflicts in any way with its obligations under this Agreement.

B. Authority. Each Party represents and warrants that, as of the Effective Date and after giving effect to the Bionics Amendment: (i) it has the full right, power, and authority to execute and deliver this Agreement and to perform its terms; (ii) it has taken all required corporate actions to approve and adopt this Agreement; (iii) this Agreement is enforceable against it according to its terms, subject to bankruptcy, insolvency, and other laws relating to or affecting creditors' rights and to general equity principles; and (iv) the person or persons executing this Agreement on its behalf are duly authorized and empowered to do so. Without limiting the generality of the foregoing, SVI represents and warrants as of the Effective Date that, subject to the terms of the JHU Agreements, it has the authority to Prosecute all Patents which are part of the Surgi-Vision IP, including all Patents licensed to SVI under the JHU Agreements, and that SVI has the right to delegate or otherwise pass control of Prosecution to CPI and its Affiliates in the manner set forth in Section 12,

C. JHU Agreements. SVI represents and warrants that it has provided CPI with true and complete copies of the JHU Agreements and all appendices, addenda, amendments, waivers, consents or other agreements related thereto existing as of the Effective Date, and covenants that, subsequent to the Effective Date, it will not execute any appendices, addenda, amendments, waivers, consents or other agreements related to the JHU Agreements that adversely affect CPI's or its Affiliates' rights hereunder, without first obtaining CPI's prior written consent. SVI further represents and warrants that the JHU Agreements are the only license agreements SVI has entered into with respect to Patents in the Implantable Cardiac Field.

D. Sufficiency. SVI represents and warrants that Exhibit A and Exhibit D collectively set forth a true and complete list, as of the Effective Date, of all Patents related to the development of the Licensed Products pursuant to the Development Agreement which are (i) owned or co-owned by SVI, or (ii) licensed to SVI (complete with the name of the Third Party Licensor of each licensed Patent) in the Implantable Cardiac Field. SVI represents and warrants that all items required to be disclosed pursuant to clause (ii) are licensed exclusively to SVI and constitute Surgi-Vision IP.

E. Title. SVI represents, warrants and covenants that, except as provided in this Agreement, the Development Agreement, the Bionics Agreements or the JHU Agreements: (i) SVI owns, and during the Term will continue to own, all legally enforceable right, title and interest to all of the Surgi-Vision IP it purports to own, and SVI has an exclusive license in the Implantable Cardiac Field to all of the Surgi-Vision IP that it does not

purport to own, in each case free and clear of all liens, mortgages, charges, security interests and other encumbrances without an obligation to pay any royalties, license fees or other amounts to any Third Party; and (ii) SVI has and will retain all rights necessary to exclusively license the Surgi-Vision IP to CPI in the Implantable Cardiac Field.

F. Third-Party Infringement. SVI represents and warrants that, as of the Effective Date, to SVI's actual knowledge, (i) there is no Infringement by any Third Party (including any employee or former employee of SVI) of any Surgi-Vision IP, and (ii) there are no violations of any exclusive rights granted to SVI by its Third Party Licensors, except that SVI has filed a patent application (application number [***]) attempting to invoke an interference. SVI further represents and warrants that, as of the Effective Date, no Claims have been made by SVI or, to SVI's actual knowledge, by SVI's Third Party Licensors for any Infringement by others of any rights with respect to any Surgi-Vision IP, except that SVI has filed a patent application (application number [***]) attempting to invoke an interference.

G. Freedom-to-Operate. SVI represents and warrants that, as of the Effective Date, it has not received and has no knowledge of any Claim by a Third Party containing any express or implied allegation that SVI, its Third Party Licensors or the Surgi-Vision IP is or may be Infringing any of such Third Party's Intellectual Property Rights, except that (i) SVI knows of a Third Party's attempt to invoke an interference against U.S. 6,904,307, (ii) SVI has filed a re-issue with respect to U.S. 6,904,307, and (iii) SVI has filed a patent application (application number [***]) attempting to invoke an interference. If, at any time during the Term or thereafter, SVI receives or becomes aware of any such Claim, SVI shall promptly notify CPI of such Claim in writing, describing the Claim in reasonable detail (but, provided CPI has not exercised its Termination Option, performing and providing no written analysis regarding the Claim). Provided CPI has not exercised its Termination Option, upon such notice, CPI may, in its sole discretion, evaluate such Claim to determine whether a license of the Third Party's Intellectual Property is necessary or desirable, or whether such Third Party's Intellectual Property may otherwise have a material effect on the Surgi-Vision IP in the Implantable Cardiac Field. SVI further represents and warrants that, as of the Effective Date, it is not, and to SVI's actual knowledge its Third Party Licensors are not, currently evaluating any Intellectual Property of any Third Party (and neither SVI nor, to SVI's actual knowledge, its Third Party Licensors has conducted any such evaluations in the past three (3) years) to determine whether a license thereof is necessary or desirable, or whether such Intellectual Property may otherwise have a material effect on the Surgi-Vision IP in the Implantable Cardiac Field.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

H. Know-How and Trade Secrets. SVI represents, warrants and covenants that: (i) it has taken, and will continue to take, all actions that a reasonably prudent person would take to maintain its Trade Secrets as confidential and proprietary, and to protect against the loss, theft or unauthorized use of such Trade Secrets; (ii) its Trade Secrets are not in the public domain and have not been divulged or appropriated to the detriment of SVI; (iii) SVI, and to SVI's actual knowledge, its Third Party Licensors, have disclosed no confidential Surgi-Vision IP to any Third Party that was not, at the time of disclosure, under an obligation to maintain such Surgi-Vision IP in confidence, and, to SVI's actual knowledge, there have been no breaches of any such confidentiality obligations; and (iv) SVI's records do and will continue to include sufficient documentation of the Know-How and Trade Secrets, such as manufacturing and engineering plans, blueprints, designs, process instructions, formulae, quality assurance protocols and procedures and the like, to enable persons who are reasonably skilled and proficient in the relevant subject matter to continue the same in the ordinary course of business without unreasonable delay, expense, or reliance on the memory of any individual.

I. Licenses. SVI represents and warrants that, as of the Effective Date, it has not, and to its actual knowledge its Third Party Licensors have not: (i) granted any licenses or other rights, and have no obligation to grant any licenses or other rights, with respect to any Surgi-Vision IP in the Implantable Cardiac Field, except for (a) any rights retained by JHU under the JHU Agreements; and (b) to the extent a Patent was supported by federal funding obtained by JHU, any rights, conditions and limitations imposed by U.S. law (including any royalty-free non-exclusive license granted to the U.S. government pursuant to U.S. law and any requirement that products used or sold in the U.S. be manufactured substantially in the U.S.); or (ii) entered into any covenant not to compete or contract limiting or purporting to limit the ability of SVI to grant any licenses and assignments in fulfillment of its obligations herein. SVI further represents, warrants and covenants that none of the Surgi-Vision IP or Royalty Patents was or will be supported by federal funding obtained by SVI, and that there are and will be no rights, conditions and limitations imposed by U.S. law (including any royalty-free non-exclusive license granted to the U.S. government pursuant to U.S. law) with respect to same.

J. Validity. SVI represents and warrants as of the Effective Date that, to SVI's actual knowledge: (i) there have been no sales, public disclosures, or other events that create a bar to patentability of any Billabong Patents; (ii) none of the Billabong Patents has been abandoned, suppressed, or concealed; (iii) to SVI's actual knowledge, as of the Effective Date there are no impediments to patenting any of the Surgi-Vision IP (other than due to certain Surgi-Vision IP being non-patentable subject matter or as otherwise disclosed in the following clause (iv)); (iv) there is no

interference, opposition, cancellation, reexamination or other contest, proceeding, action, suit, hearing, investigation, charge, complaint, demand, notice, claim, dispute threatened or pending against SVI or its Third Party Licensors relating to the Surgi-Vision IP, except that (a) SVI knows of a Third Party's attempt to invoke an interference against U.S. 6,904,307, (b) SVI has filed a re-issue with respect to U.S. 6,904,307, and (c) SVI has filed a patent application (application number [***]) attempting to invoke an interference; (v) all material statements and representations made by SVI in any pending applications, filings or registrations relating to the Surgi-Vision IP were true in all material respects as of the time they were made, and are still believed to be true; and (vi) no Surgi-Vision IP consisting of Patents is subject to any injunction, judgment, order, decree, ruling or charge or is subject to any pending or threatened oppositions, interferences or other proceedings before the United States Patent and Trademark Office or in any other registration authority in any country, except that (a) SVI knows of a Thirs Party's attempt to invoke an interference against U.S. 6,904,307, (b) SVI has filed a re-issue with respect to U.S. 6,904,304, and (c) SVI has filed a patent application (application number [***]) attempting to invoke an interference.

K. Disclosure. SVI represents and warrants that in the course of diligence and negotiations leading up to the execution of this Agreement, SVI has not misrepresented to CPI any material information regarding the Surgi-Vision IP and the technology related thereto.

L. No Existing Infringement by CPI or CPI's Affiliates. SVI represents and warrants that, as of the Effective Date, it has no actual knowledge that any CPI or CPI Affiliate lead existing as of the Effective Date does or would Infringe (i) a valid and enforceable claim of an issued Royalty Patent or (ii) any allowed claims of a pending patent application for a Royalty Patent, upon the issuance of same.

11. Enforcement.

A. Notice of Infringement. If either Party learns of any actual, alleged or threatened Infringement of any BSC Controlled Surgi-Vision IP by a Third Party, such Party shall promptly notify the other Party and shall provide such other Party with all available evidence of such Infringement.

B. Enforcement [***]. As between the Parties, [***] shall have the sole right (but not the obligation), each at its own expense and with legal counsel of its own choice, to bring suit (or take other appropriate legal action) against any actual, alleged or threatened Infringement of the [***]; provided, however, that [***] shall have the right (but, subject to Section 11(D) below, not the obligation) to participate in an advisory capacity only in the

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

institution and prosecution of any such Infringement suit, [***].

C. Enforcement Following a Loss of Exclusive Rights. Notwithstanding Section 11(B) above to the contrary, in the event [***], as between the Parties, [***] shall have the sole right (but not the obligation), at its own expense and with legal counsel of its own choice, to bring suit (or take other appropriate legal action) against any actual, alleged or threatened Infringement of [***].

D. Join in Action. If a Party brings any such action or proceeding hereunder, the other Party agrees to be joined as party plaintiff if necessary to prosecute such action or proceeding, and to give the Party bringing such action or proceeding reasonable assistance and authority to file and prosecute the suit; provided, however, that neither Party shall be required to transfer any right, title or interest in or to any property to the other Party or any Third Party to confer standing on a Party hereunder.

E. Costs. [***] will pay all costs, fees, and expenses associated with an Infringement action initiated and prosecuted solely by [***]. [***] will pay all costs, fees, and expenses associated with (i) an Infringement action initiated and prosecuted solely by [***], and (ii) [***] participation in an advisory capacity under Section 11(B).

F. Recovery. Any recovery obtained in an action initiated and prosecuted solely by [***], and in which [***] does not participate in an advisory capacity, shall belong to [***]. Any recovery obtained in an action initiated and prosecuted solely by [***] shall belong to [***]. Any recovery obtained in an action initiated and prosecuted by [***], and in which [***] participates in an advisory capacity, shall be allocated in a fair and equitable manner mutually determined by the Parties. For purposes of clarity, any recovery pursuant to this section will be net of litigation costs as provided in Section 11(E) above.

G. Cooperation. Each Party agrees to fully cooperate with the other in the prosecution of any such suit at no additional expense to that cooperating Party.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

12. Patent Prosecution.

A. Costs. CPI and its Affiliates will pay all Patent Prosecution costs and expenses for all Patents subject to their sole control, as set forth in Section 12(B) below ("Prosecution Costs").

B. Intellectual Property Protection. With respect to any BSC Controlled Surgi-Vision IP, CPI and its Affiliates will jointly control the Prosecution of all Patents, each at its own expense and with legal counsel of its own choice, and will take such other legal steps as CPI and its Affiliates will determine in their sole discretion to be necessary to protect their rights for all BSC Controlled Surgi-Vision IP. For the avoidance of doubt, neither CPI nor its Affiliates will be obligated to pay any Prosecution Costs to protect any Intellectual Property if they determine, in their sole discretion, that those Prosecution Costs outweigh the likely benefits to CPI or such Affiliate.

C. SVI Cooperation. SVI will cooperate with CPI and its Affiliates in filing, Prosecuting and maintaining Patents and taking such other legal steps as set forth in this Section 12 and will execute and deliver any documents and instruments in connection therewith which CPI or its Affiliates may request at no additional cost or expense to CPI or such Affiliate.

D. SVI Inspection and Intervention. SVI will have the right upon reasonable notice and reasonable request to inspect, at SVI's sole expense and discretion, the Prosecution documents and strategy of CPI and its Affiliates with respect to the BSC Controlled Surgi-Vision IP. The Parties agree that such information constitutes Confidential Information of CPI and its Affiliates, and that the disclosure of such information is not intended to constitute a waiver of any privilege, including attorney-client privilege. In addition, CPI (or its applicable Affiliate) will provide written notice to SVI prior to abandoning any patent application or issued Patent that is part of the BSC Controlled Surgi-Vision IP. If SVI desires to file and Prosecute any such patent application, or to pay maintenance fees or annuities to maintain any such issued Patent, in any country that CPI or its Affiliates determined was not worthwhile to protect CPI's or such Affiliates' rights, SVI may provide CPI with a reasonable written request to file and Prosecute or maintain such Patent ("Prosecution Request"). CPI will have 30 days to fulfill the Prosecution Request. If CPI or one of its Affiliates fails to complete the Prosecution Request within 30 days of receiving the Prosecution Request, SVI may independently file and Prosecute the patent application or maintain the issued Patent that was the subject of the Prosecution Request, and SVI will bear all Prosecution Costs and will control the remainder of the Prosecution for such patent application or the maintenance of such issued Patent.

13. Indemnification.

A. General Indemnification. Each Party (the "Indemnifying Party") will defend, indemnify and hold harmless the other Party (the "Indemnified Party") and all of such Party's Affiliates from and against any and all liabilities, losses, obligations, claims, damages, penalties, causes of action, costs and expenses (including reasonable attorneys' fees) (collectively "Damages"), to the extent such Damages arise out of any Third Party claim based on allegations that, if true as alleged, would constitute (i) a breach of the representations and warranties made by it in this Agreement, or (ii) a material breach of its obligations pursuant to this Agreement.

B. Indemnification Procedures. An Indemnifying Party's duty to indemnify pursuant to Section 13(A) is subject to the Indemnified Party giving prompt written notice to such Indemnifying Party of any claim against the Indemnified Party covered by the Indemnifying Party's indemnification obligations hereunder; provided, however, that a delay in such notice to the Indemnifying Party shall not terminate indemnification obligations hereunder, unless such delay shall have materially impaired the defense of such claim. The Indemnifying Party shall have sole and exclusive control of the defense of any such claim, including the choice and direction of any legal counsel. The Indemnified Party may not settle or compromise any such claim without the written consent of the Indemnifying Party.

14. Disclaimer of Warranties. EXCEPT AS OTHERWISE EXPRESSLY SET FORTH HEREIN, NEITHER PARTY MAKES ANY REPRESENTATION OR EXTENDS ANY WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, TO THE OTHER PARTY, INCLUDING ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

15. Intentionally Omitted.

16. Conflicts with Bionics Lead Development Agreement. The Parties agree that, in the event of any conflict between the terms or conditions of this Agreement and the Bionics Lead Development Agreement, this Agreement will control.

17. Miscellaneous.

A. Notices. Any notice or other communication in connection with this Agreement must be in writing, must be addressed as provided below and will be deemed delivered when (a) actually delivered in person or by facsimile, provided that delivery is made during normal business hours, (b) three business days have elapsed after deposit in the United States mail, postage prepaid and registered or certified, return receipt requested, or (c) two business days after sent by nationally recognized overnight receipted courier:

To CPI:

Cardiac Pacemakers, Inc. c/o
Boston Scientific Corporation
One Boston Scientific Place
Natick, MA 01760-1537
Attention: Chief Financial Officer
Phone: 508.650.8000
Fax: 508.650.8956

with copies to:

Boston Scientific Corporation
One Boston Scientific Place
Natick, MA 01760-1537
Attention: General Counsel
Phone: 508.650.8000
Fax: 508.650.8960

and

Cardiac Pacemakers,
Inc. 4100 Hamline Avenue North
St. Paul, MN 55112
Attention: Chief Patent Counsel
Phone: 651.582.7196
Fax: 651.582.2926

To SVI:

Kimble L. Jenkins
Surgi-Vision, Inc.
50 North Front Street
19th Floor

Memphis, TN 38103
Phone: 901.531.3236
Fax: 901.579.4979

with copies to:

John C. Thomas, Jr.
Surgi-Vision, Inc.
200 N. Cobb Parkway
Suite 140
Marietta, GA 30062-3585
Phone: 770.514.0077
Fax: 770.424.8236

and

Oscar L. Thomas
Bass, Berry & Sims PLC
100 Peabody Place
Suite 900
Memphis, TN 38103
Phone: 901.543.5905
Fax: 901.543.5999

and in any case at such other address as a Party may specify by written notice in accordance with this Section. All periods of notice will be measured from the date of deemed delivery as provided in this Section.

B. Assignment. This Agreement shall be binding upon and inure to the benefit of the Parties, their successors and permitted assigns. Neither this Agreement nor any right or obligation hereunder will be assignable by a Party without the prior written consent of the other Party and any purported assignment without such consent will be void; provided that, subject to CPI's exercise of its rights pursuant to Section 5(C)(iii) of the Development Agreement, either Party may, without such prior written consent, assign this Agreement to an Affiliate or in connection with a merger or consolidation (or other similar transaction) or the sale of all or substantially all of its assets in the realm of its respective field under this Agreement; provided, further, that such Party must give the other Party thirty (30) days prior written notice of such assignment. Any permitted assignee will assume all obligations of its assignor under this Agreement. No assignment will relieve any Party of responsibility for the performance of any accrued obligation that such Party then has hereunder.

C. Affiliates. To the extent that CPI allows its Affiliates to exercise rights pursuant to this Agreement (including under a sublicense from CPI), CPI agrees (i) to bind such Affiliates to the confidentiality, use restriction, records/audit, intellectual property enforcement and patent Prosecution provisions of this Agreement and (ii) to be responsible for any breaches by its Affiliates of such provisions. Notwithstanding anything to the contrary, but subject to the previous sentence, if and when CPI allows its Affiliates to exercise rights pursuant to this Agreement (including under a sublicense from CPI), CPI may do so under any form of permission or arrangement, whether written, oral or course of conduct, and if done pursuant to a written document irrespective of whether that particular written document contains within its four corners all of the restrictions and requirements set forth in this Agreement.

D. Force Majeure. If the performance of this Agreement or any obligations under this Agreement, except the making of required payments, is prevented, restricted, or interfered with by reason of fire, flood, earthquakes, explosion, or other casualty, accident, or act of God; strikes or labor disturbances; war, whether declared or not, or other violence; sabotage; any law, order, proclamation, regulation, ordinance, demand, or requirement of any government agency; or any other event beyond the reasonable control of the Parties, the affected Party, upon giving prompt notice to the other Party, will be excused from such performance to the extent of such prevention, restriction, or interference. The affected Party will use its reasonable efforts to avoid or remove such cause of non-performance or to limit the impact of the event on such Party's performance and will continue performance with the utmost dispatch whenever such causes are removed.

E. Export Controls. A recipient of technical data or products agrees to comply with all United States Department of Commerce and other United States export controls. Each Party agrees that, unless prior authorization is obtained from the Office of Export Administration, it will not knowingly ship or transfer technical data covered by this Agreement or any direct product of such technical data, directly or indirectly, to any country in contravention of any Office of Export Administration requirement.

F. Entire Agreement. This Agreement and its Exhibits, together with the Development Agreement, set forth the entire agreement between the Parties and supersede all previous agreements and understandings, whether oral or written, between the Parties with respect to the subject matter of this Agreement.

G. Amendment. This Agreement may not be modified, amended or discharged except as expressly stated in this Agreement or by a written agreement signed in ink by an authorized representative of each Party.

H. Separability. The provisions of this Agreement will be deemed separable. If any provision in this Agreement will be found or be held to be invalid or unenforceable in any jurisdiction in which this Agreement is performed, then the meaning of that provision will be construed, to the extent feasible, to render the provision enforceable, and if no feasible interpretation would save such provision, it will be severed from the remainder of this Agreement that will remain in full force and effect unless the provisions that are invalid or unenforceable substantially impair the value of the entire Agreement to either Party. In such event, the Parties will use their respective reasonable efforts to negotiate a substitute, valid and enforceable provision that most nearly reflects the Parties' intent in entering into this Agreement.

I. Waiver. No waiver of any term, provision or condition of this Agreement whether by conduct or otherwise in any one or more instances will be deemed to be or construed as a further or continuing waiver of any such term, provision or condition or of any other term, provision or condition of this Agreement.

J. Relationship of Parties. Each of the Parties hereto is an independent contractor and nothing herein will be deemed to constitute the relationship of partners, joint venturers, nor of principal and agent between the Parties hereto.

K. Counsel/Interpretation. The Parties and their respective counsel have negotiated this Agreement or have had an opportunity to review this Agreement. The Parties hereto acknowledge and agree that: (a) the rule of construction to the effect that any ambiguities are resolved against the drafting Party will not be employed in the interpretation of this Agreement; and (b) the terms and provisions of this Agreement will be construed fairly as to all Parties hereto and not in favor of or against any Party, regardless of which Party was generally responsible for the preparation of this Agreement. When used in this Agreement, the words "including" or "includes" are deemed to be followed by the words "without limitation."

L. Governing Law. The construction, validity and performance of this Agreement will be governed exclusively by the laws of the State of Minnesota, U.S.A., without regard to the principles of conflicts of law. Each Party hereby submits itself for the sole purpose of this Agreement and any controversy arising hereunder to the non-exclusive jurisdiction of the federal and state courts located in the State of Minnesota, and any courts of appeal therefrom, and waives any objection (on the grounds of lack of jurisdiction, venue or forum non conveniens or otherwise) to the exercise of such non-exclusive jurisdiction over it by any such courts. With the exception of an arbitration pursuant to Section 4 above, any action brought by SVI against CPI in connection with this Agreement, must be instituted in the federal or state courts located in the State of Minnesota. A Party shall be entitled to seek within such jurisdiction whatever equitable relief it may be entitled to under applicable law.

M. Headings. The article and section headings in this Agreement are inserted for convenience only and will not constitute a part hereof.

N. No Third-Party Beneficiary Rights. Except with respect to CPI's Affiliates and to Persons receiving indemnification under Section 13, no person not a Party to this Agreement is an intended beneficiary of this Agreement, and no person not a Party to this Agreement will have any right to enforce any term of this Agreement.

O. Compliance with Laws. Each Party will comply in all material respects with all applicable U.S. and foreign statutes, laws, ordinances, rules, orders and regulations in all actions relating to this Agreement and its performance hereunder.

P. Counterparts. This Agreement may be executed in any number of counterparts each of which will be deemed to be an original but all of which together will constitute one and the same instrument, and all signatures need not appear on any one counterpart.

Q. Effect of Bankruptcy. No proceeding, or result or adjudication of a proceeding, in which either of the Parties is a debtor, defendant or party seeking an order for its own relief or reorganization, under any foreign, United States or state bankruptcy or insolvency law will (in and of itself) cause a termination of this Agreement or any of the licenses granted under this Agreement.

R. U.S. Dollars. All payments to SVI contemplated in this Agreement, including payments of the License Fee, all royalty payments and payments of Sub-License Revenue, shall be made in U.S. Dollars.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the Effective Date.

SURGI-VISION, INC.	CARDIAC PACEMAKERS, INC.
BY : /s/ Kim Jenkins	BY : /s/ Fred A. Colen
NAME: Kim Jenkins	NAME: Fred A. Colen
TITLE: PRES	TITLE: Executive Vice President, Operations and Technology CRM

ACKNOWLEDGEMENT BY BIONICS

Boston Scientific Neuromodulation Corporation (formerly known as Advanced Bionics Corporation) acknowledges that even though it is not a party to this Agreement, it hereby agrees that Section 16 of this Agreement shall be binding upon it.

BY: /s/ Michael Onuscheck
NAME: Michael Onuscheck
TITLE: President

EXHIBIT A

Billabong Patents

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

EXHIBIT B

NET SALES

Cardiac Rhythm Management ("CRM") lead revenue, for purposes of determining a royalty payment for a given period is calculated by the product of:

The number of Royalty Product units sold in a given period, net of returns of Royalty Products made in that period, and

The weighted average selling price of Royalty Products sold in that period.

If a sale of a Royalty Product does not include an explicit sales price because the transaction included multiple products, a sale price for the Royalty Product will be calculated consistent with the methods used for management reporting of average selling prices for CRM leads.

In general, discounts exist when leads are bundled with other CRM components, such as pulse generators, and sold as a system, or when multiple products are sold in bulk quantities. For management reporting, these discounts are applied on a pro rata basis to all of the components in the system or bulk sale.

EXHIBIT C

BSC CORE PRODUCT INFORMATION

BSC Core Product Information is related to the design, development, manufacture, and commercialization of implantable medical leads for all cardiac applications. This includes but is not limited to:

1. Design and development documents, methods, and data
   a. Device specifications
   b. Assembly drawings, including tolerances
   c. Material and component specifications, including tolerances
   d. Material and component supplier capability requirements
   e. Computational design evaluation methods and results, including FEA methods and results
   f. Biomechanics parameters used in design evaluation
   g. Biocompatibility requirements and data
   h. Design verification and validation methods and results, including fatigue testing and biocompatibility testing
   i. Pre-clinical and pre-market human clinical trial methods and results
   j. MRI performance-related testing methods and results
2. Process development, manufacturing, and process control documents, methods, and data
   a. Manufacturing instructions and production methods, including connection methodologies and parameters, materials preparation and assembly techniques
   b. Supplier selection process, CPI's or its Affiliates' supplier identity and status of supplier relationship
   c. Supplier material and component qualification methods and results
   d. Process validation methods and results
   e. Process control methods and results including sampling plans, test and inspection methods and criteria
3. Regulatory submission documents, methods and data
   a. Any non-public information relating to regulatory approval strategy, and communications with regulatory agencies

EXHIBIT D

ROYALTY PATENTS

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

EXHIBIT E

SUB-LICENSE REVENUE EXAMPLES

Transactions subject to Sub-License Revenue:

- A license or sublicense to a Third Party, granting such Third Party the right to make, have made, import, use or sell a Royalty Product
    - e.g., If CPI or its Affiliate(s) sells leads to a Third Party and also grants that Third Party a license/sublicense to make and sell devices which constitute Royalty Products, then CPI (for itself and/or on behalf of its Affiliate(s)) would make royalty payments for the sale of leads to that Third Party and will also make payments on the license/sublicense revenue CPI and/or its Affiliate(s) receives

Transactions not subject to Sub-License Revenue:

- Grant of an implied license accompanying a sale of a Royalty Product (e.g., pursuant to first sale doctrine)
- Grant of an explicit license accompanying a sale of a Royalty Product to use the product

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Exhibit 10.14

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (this "Agreement") is made effective as of March 19, 2008 (the "Effective Date") and entered into by and between Surgi-Vision, Inc., a Delaware corporation ("SVI") and Cardiac Pacemakers, Inc. ("CPI") (individually, a "Party" and collectively, the "Parties").

WHEREAS, the Parties have entered into a License Agreement (the "License Agreement") concurrent with this Agreement wherein SVI has granted CPI exclusive rights within the Implantable Cardiac Field to certain Intellectual Property;

WHEREAS, SVI is the sole owner or exclusive licensee of in the Implantable Cardiac Field of the Surgi-Vision IP;

WHEREAS, SVI has previously entered into the Bionics Agreements with Bionics, pursuant to which Bionics has certain ownership and other exclusive rights to certain of SVI's Intellectual Property in the field of neuromodulation;

WHEREAS, CPI is a developer, manufacturer and distributor of medical devices used for treating, diagnosing and managing heart failure, cardiac rhythm disorders, and co-morbidities thereof, including implantable devices used to treat tachychardia, bradychardia and other heart arrhythmias and heart failure;

WHEREAS, SVI desires to develop for CPI certain implantable leads for use in CPI cardiac rhythm management and heart failure products.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the Parties agree as follows:

1. Definitions.

   A. "Affiliate" of a Person is a Person controlling, controlled by or under common control with the Person specified. "Controlling", "controlled" or "control" means owning greater than 50% of the voting equity interests of a Person, either directly or indirectly through one or more intermediaries in which it has such an interest, or otherwise having the power to direct the management of that Person.

   B. "Arbitrators" has the meaning ascribed thereto in Section 3(F)(iii).

   C. "Billabong Patents" means (i) the Patents listed on Exhibit A, and (ii) any claims of any future Patent which claim and are entitled to claim (in whole but not in part, so long as neither CPI nor any of its Affiliates files any claims in a continuation-in-part Patent which require new matter for support for the primary purpose of avoiding, circumventing, evading or minimizing its payment obligations to SVI hereunder or pursuant the License Agreement) priority to a Patent covered by the preceding clause (i) (e.g., claims in a continuation-in-part Patent which require new matter

for support are not Billabong Patents, so long as neither CPI nor any of its Affiliates files any claims in a continuation-in-part Patent which require new matter for support for the primary purpose of avoiding, circumventing, evading or minimizing its payment obligations to SVI hereunder or pursuant to the Development Agreement).

D. "Bionics" means Boston Scientific Neuromodulation Corporation (formerly known as Advanced Bionics Corporation), a wholly-owned indirect subsidiary of Boston Scientific Corporation and an Affiliate of CPI.

E. "Bionics Agreements" means the following agreements: (i) the Bionics Lead Development Agreement, (ii) that certain Amended and Restated Multiple Advance Secured Convertible Promissory Note dated as of June 30, 2007 made by SVI and payable to Bionics (as may be further amended, restated, supplemented or otherwise modified from time to time), (iii) the Bionics License Agreement, and (iv) that certain Security Agreement dated as of December 30, 2005 by and between SVI and Bionics (as amended by that certain Omnibus Amendment dated as of June 30, 2007, and as may be further amended, supplemented, or otherwise modified from time to time).

F. "Bionics Amendment" means that certain Omnibus Amendment No. 2 to the Bionics Lead Development Agreement and Bionics License Agreement dated as of the date hereof by and between SVI and Bionics.

G. "Bionics Lead Development Agreement" means that certain System and Lead Development and Transfer Agreement dated as of December 30, 2005, as amended by that certain Amendment No. 1 dated as of May 31, 2006, as further amended by that certain Omnibus Amendment dated June 30, 2007, as further amended by the Bionics Amendment (as may be further amended, supplemented or otherwise modified from time to time).

H. "Bionics License Agreement" means that certain License Agreement dated as of December 30, 2005, as amended by that certain Omnibus Amendment dated June 30, 2007, as further amended by the Bionics Amendment (as may be further amended, supplemented or otherwise modified from time to time).

I. "Bionics Reserved IP" means any BSC Solely Invented Development IP and any Joint Development IP that is, at least in part, conceived or reduced to practice by Bionics (or its employees, agents or consultants).

J. "Brady Lead" has the meaning ascribed thereto in the Project Plan attached as Exhibit A.

K. "BSC Controlled IP" means the Patents included in Development IP.

L. "BSC Core Product Information" means that core product information proprietary to CPI which is listed on Exhibit C hereto (as may be updated from time to time by CPI upon notice to SVI).

M. "BSC Solely Invented Development IP" means any Intellectual Property Rights conceived or reduced to practice solely (as between the Parties) by CPI or its Affiliates (or their respective employees, agents or consultants) that are (i) related to this Agreement, (ii) primarily related to the Field, or (iii) based on CPI's or its Affiliates' Confidential Information.

N. "Change Control Document" has the meaning ascribed thereto in Section 2(C).

O. "Change in Control" means any transaction or series of transactions (whether or not related), including a merger, consolidation, exchange, sale of equity securities, recapitalization, sale of assets, dissolution or liquidation, pursuant to which any Person or group of Persons (within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended) acquires (directly or indirectly) (i) equity securities possessing the voting power to elect a majority of a Party's (or a successor's) board of directors (or equivalent body) or a majority of the voting equity interests in a Party (or a successor thereto) or (ii) all or substantially all of the assets of a Party.

P. "Change Request" has the meaning ascribed thereto in Section 2(C).

Q. "Claim" means any allegation, demand, investigation, suit, proceeding, claim, settlement or compromise.

R. "Confidential Information" means information which, prior to or during the Term (including pursuant to the Earlier Confidentiality Agreement) is disclosed or shared by one Party to the other Party or generated or developed by one or both Parties, including information that was disclosed, shared, generated or developed under the Earlier Confidentiality Agreement, that the non-owning Party has a reasonable basis to believe is confidential to the owning Party or has been marked or orally designated by the owning Party as confidential.

S. "CPR" has the meaning ascribed thereto in Section 3(E)(ii).

T. "Cure Period" has the meaning ascribed thereto in Section 5(C)(i).

U. "Damages" has the meaning ascribed thereto in Section 11(A).

V. "Definitive Agreements" means this Agreement and the License Agreement, collectively.

W. "Determination Notice" means a notice from CPI to SVI stating that CPI has determined that a New Lead is (or is not) a Royalty Product or will become (or will not become) a Royalty Product upon the issuance of any allowed claims of any pending application for a Royalty Patent.

X. "Development IP" means, collectively, the BSC Solely Invented Development IP, the SVI Solely Invented Development IP and the Joint Development IP, in each case that is conceived or reduced to practice during the Term and, unless CPI terminates this Agreement pursuant to Section 5(B) or Section 5(C)(v), a period of two (2) years thereafter. For the avoidance of any doubt, in no event shall the Development IP include (i) the Royalty Patents, (ii) any Existing Intellectual Property, (iii) any Future Intellectual Property or Joint Intellectual Property conceived and reduced to practice prior to the Effective Date, or (iv) IPR in and to any Intellectual Property licensed by SVI pursuant to the JHU Agreements. The Parties agree and acknowledge that any Future Intellectual Property conceived or reduced to practice after the Effective Date may also constitute Development IP.

Y. "Earlier Confidentiality Agreement" means that certain Mutual Nondisclosure Agreement entered into by the Parties on August 20, 2006, as amended by the First Amendment to the Mutual Nondisclosure Agreement entered into by the Parties on September 5, 2007.

Z. "Effective Date" is defined in the introductory paragraph.

AA. "Existing Intellectual Property" has the meaning ascribed thereto in Section 4.8 of the Bionics Lead Development Agreement.

BB. "Feasibility Study" and "Feasibility Studies" have the meaning ascribed thereto in Section 2(A)(i).

CC. "Field" means the Implantable Cardiac Field and the Neuro Field, collectively.

DD. "Future Intellectual Property" has the meaning ascribed thereto in Section 7.6 of the Bionics Lead Development Agreement.

EE. "Heart Failure Lead" has the meaning ascribed thereto in the Project Plan attached as Exhibit A.

FF. "Indemnified Party" has the meaning ascribed thereto in Section 11(A).

GG. "Indemnifying Party" has the meaning ascribed thereto in Section 11(A).

HH. "Implantable Cardiac Field" means the field of implantable medical leads for all cardiac applications (including nerve stimulation for intentionally affecting the heart), including implantable leads for cardiac rhythm

management, heart failure and defibrillation, and all uses, applications, research, design, development, manufacturing, and marketing of such implantable leads and all products related to such implantable leads, including but not limited to adaptors and components, for all cardiac applications.

II. "Infringe" means (as applicable, depending on the context of the subject or object of the word Infringe) to infringe, misappropriate, use or disclose without authorization or otherwise violate Intellectual Property Rights (whether direct, indirect, contributory, inducement or otherwise). The words "Infringement" and "Infringing" have corresponding meanings.

JJ. "Intellectual Property" means intangible property that is legally protectable, including inventions, improvements, discoveries, conceptions, algorithms, integrated circuits, ideas, techniques, processes, designs, products, developments, specifications, methods, drawings, diagrams, tooling, models, software programs (including object code, source code and commenting), data, data analysis, data interpretation, written reports, Know-How, Trade Secrets, Confidential Information, documentation and copyrightable material whether patentable or non-patentable.

KK. "Intellectual Property Rights" or "IPRs" means all rights under or to Intellectual Property.

LL. "JHU" means the Johns Hopkins University.

MM. "JHU Agreements" means, collectively, (i) that certain License Agreement by and between SVI and JHU entered into on or around June 20, 1998, as amended by that certain Amendment to License Agreement dated as of January 15, 2000, and as further amended by that certain Addendum to License Agreement entered into on or around December 7, 2004, as in effect as of the Effective Date, (ii) that certain License Agreement by and between SVI and JHU entered into on or around December 7, 2006, as in effect as of the Effective Date; (iii) the consent letter dated December 27, 2005 signed by JHU, (iv) the consent letter dated August 7, 2007 signed by JHU, (v) the letter dated August 7, 2007 signed by Bionics, SVI and JHU, and (vi) the consent letter dated March 19, 2008 signed by SVI and JHU.

NN. "Joint Development IP" means any Intellectual Property Rights, other than Royalty Patents, conceived or reduced to practice jointly by SVI (or its Affiliates, employees, agents or consultants) and CPI or one of its Affiliates (or their respective employees, agents or consultants) that are (i) related to this Agreement, (ii) primarily related to the Field, or (iii) based on CPI's or its Affiliates' Confidential Information.

OO. "Joint Intellectual Property" has the meaning ascribed thereto in Section 11.1(b) of the Bionics Lead Development Agreement.

PP. "Key Employees" means (i) [***] and (ii) each other employee, agent, consultant and contractor of SVI who has contributed to or participated in the conception, creation, development or reduction to practice of any Development IP or Royalty Patent on behalf of SVI provided such Person is an employee, agent, consultant or contractor of SVI on or after the Effective Date.

QQ. "Know-How" means all factual knowledge and information that gives a Person the ability to produce or market something that it otherwise would not have known how to produce or market with the same accuracy or precision, including all formulae, algorithms, processes, procedures, writings, data, protocols, techniques, proposals, designs, ideas, concepts, strategic, research and development information and related documentation business and other plans, research, inventions, and invention disclosure and all records of the foregoing.

RR. "Licensed Product" means any product in the Implantable Cardiac Field, including but not limited to Royalty Products.

SS. "Milestone One" has the meaning ascribed thereto in Section 4(A).

TT. "Milestone Payment" means the payment due by CPI to SVI upon satisfaction of any of the Milestones.

UU. "Milestones" has the meaning ascribed thereto in Section 4.

VV. "Milestone Three" has the meaning ascribed thereto in Section 4(C).

WW. "Milestone Two" has the meaning ascribed thereto in Section 4(B).

XX. "Neuro Field" means the neuromodulation field of the Bionics Lead Development Agreement. For purposes of clarity, the Neuro Field does not encompass the Implantable Cardiac Field.

YY. "New Lead" means any implantable medical lead developed in connection with the Project Plan.

ZZ. "Opinion" has the meaning ascribed thereto in Section 3(D).

AAA. "Patent" means all classes or types of patents, design patents, utility patents, including issued patents, published and non-published patent applications (including inventors' certificates and utility models) in any country or jurisdiction or under any treaty, including all originals, provisionals, substitutions, continuations, continuations-in-part,

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

divisionals, supplementary protection certificates, renewals, all letters patent granted thereon, and all reissues, reexaminations, extensions, confirmations, revalidations, registrations, patents of addition and foreign counterparts, as well as industrial design registrations.

BBB. "Person" means an individual, partnership, corporation, business trust, limited liability company, unincorporated association, trust, joint venture or any other entity or governmental authority

CCC. "Project" means the research and development to be conducted according to this Agreement to develop implantable medical leads.

DDD. "Project Manager" has the meaning ascribed thereto in Section 2(B).

EEE. "Prosecution" means prosecution of any proceeding in the United States Patent and Trademark Office or in any other registration authority in any country, including regarding any application (whether ex parte or inter partes), including interference, reexamination and reissue.

FFF. "Prosecution Costs" has the meaning ascribed thereto in Section 6(A).

GGG. "Prosecution Request" has the meaning ascribed thereto in Section 6(D).

HHH. "Royalty Patent" means (i) a Patent to which SVI has and has granted to CPI exclusive commercial rights in the Implantable Cardiac Field and which is listed on Exhibit D to the License Agreement, (ii) any claims of any future Patent for which SVI has and has granted to CPI exclusive commercial rights in the Implantable Cardiac Field, which claim and are entitled to claim (in whole, but not in part) priority to a Patent covered by the preceding clause (i) (e.g., claims in a continuation-in-part Patent which require new matter for support are not Royalty Patents), and (iii) any of the Billabong Patents to which SVI has and has granted to CPI exclusive commercial rights in the Implantable Cardiac Field. For the avoidance of any doubt, CPI acknowledges and agrees that the following shall not be considered in determining whether SVI has and has granted to CPI exclusive commercial rights in the Implantable Cardiac Field with respect to any Patent: (a) any lien or security interest in such Patent; (b) any rights retained by JHU under the JHU Agreements; (c) to the extent the Patent was supported by federal funding obtained by JHU, any rights, conditions and limitations imposed by U.S. law (including any royalty-free nonexclusive license granted to the U.S. government pursuant to U.S. law and any requirement that products used or sold in the U.S. be manufactured substantially in the U.S.); and (d) any right to author, to publish and to retain or transfer copyright to scientific reports retained by SVI or SVI's collaborators or granted by SVI to Third Parties.

III. "Royalty Product" means an implantable lead (alone or in combination with other devices) that if sold by CPI or one of its Affiliates in the

Implantable Cardiac Field would (absent the License (as defined in the License Agreement)) Infringe a valid and enforceable claim of an issued Royalty Patent.

JJJ. "Royalty Product Dispute" has the meaning ascribed thereto in Section 3.

KKK. "Short Form Registration Statement" means a short-form document suitable for recordation at a local patent office, sufficient to put persons on notice of the license to Patent rights granted pursuant to the Definitive Agreements.

LLL. "Surgi-Vision IP" means all IPR in and to all Intellectual Property in the Implantable Cardiac Field now or hereinafter owned by or exclusively licensed to SVI, including the Billabong Patents.

MMM. "SVI Grant-Back Field" means all uses which are simultaneously outside both the (i) field of implantable medical devices, and (ii) the Field.

NNN. "SVI Solely Invented Development IP" means any Intellectual Property Rights, other than Royalty Patents, conceived or reduced to practice solely by SVI (or its Affiliates, employees, agents or consultants) that are (i) related to this Agreement, (ii) primarily related to the Field, or (iii) based on CPI's or its Affiliates' Confidential Information; provided, however, that in no event shall SVI Solely Invented Development IP include any Intellectual Property Rights conceived or reduced to practice by SVI (or its Affiliates, employees, agents or consultants) that relate to the System (as defined in the Bionics Lead Development Agreement), but which do not in any way relate to the Lead (as defined in the Bionics Lead Development Agreement), for which Bionics has not contributed to the conception or design.

OOO. "Tachy Lead" has the meaning ascribed thereto in the Project Plan attached as Exhibit A.

PPP. "Technology Transfer" means SVI's transfer to CPI of all relevant information relating to the use of technology in the Implantable Cardiac Field, including (i) all information relating to such technology, including research documentation, designs, design drawings, specification, Know-How and test methodology and data for the technology, (ii) all manufacturing information and Know-How, including manufacturing process details, identification of manufacturing equipment, and descriptions of associated quality control tests, and (iii) training of CPI and CPI Affiliate personnel on product design and manufacturing.

QQQ. "Term" has the meaning ascribed thereto in Section 5(A).

RRR. "Termination Option" has the meaning ascribed thereto in Section 5(B).

SSS. "Third Party" and "Third Parties" mean one or more Persons other than SVI, CPI and their respective Affiliates.

TTT. "Third Party Licensor" means any Third Party that has granted a Party a license to Intellectual Property.

UUU. "Trade Secret" means any Know-How or other information that generally facilitates the production, manufacturing, marketing, or sale of products or services, increases revenues, or provides an advantage over the competition, is not generally known, and is the subject of reasonable efforts to maintain its confidentiality.

2. Development.

A. Feasibility and Development.

(i) Feasibility Studies. SVI shall perform work to assess the feasibility of its implantable medical lead technology for use in designing and developing each of the three (3) types of leads described in the Project Plan, attached hereto as Exhibit A. The Parties shall perform the feasibility tasks set forth in Section II of the Project Plan, including the specific experimentation and testing steps, product specifications, protocols, schedules and assignment of responsibilities required to assess the feasibility of each type of lead (each, a "Feasibility Study" and collectively, the "Feasibility Studies"). A Feasibility Study will only be deemed to have been successfully completed once CPI has determined, in its sole discretion, that such Feasibility Study has resulted in a lead meeting the feasibility determination components listed in the Project Plan, and has provided SVI with written notice of its acceptance of such Feasibility Study.

(ii) Development. Within sixty (60) days after successful completion of the first of the Feasibility Studies, CPI will provide SVI written notice whether it elects to proceed with the Project or to exercise its right to terminate this Agreement pursuant to Section 5(B) below. If CPI fails to provide SVI written notice within such 60-day period, CPI shall be deemed to have elected to proceed with the Project. If CPI elects to proceed with the Project, the Parties will move forward with development under the Project Plan. The Parties shall perform the development tasks set forth in Section III of the Project Plan, including the specific experimentation and testing steps, product specifications, protocols, schedules and assignment of responsibilities, to accomplish the development of each type of New Lead. Development of a New Lead will only be deemed to have been successfully completed once CPI has determined, in its sole discretion, that such New Lead meets the relevant product specifications in the Project Plan, and has provided SVI with written notice of its acceptance of such New Lead.

(iii) Technology Transfer. Upon completion of the development for a New Lead, or upon CPI's earlier request, SVI will transfer to CPI all technology (as more specifically listed in Section IV of the Project Plan) useful to enable CPI

and its Affiliates to manufacture, design, and sell the relevant New Lead. Technology Transfer for any New Lead will only be deemed to have been successfully completed once CPI has determined, in its sole discretion, that such Technology Transfer meets the requirements in the Project Plan, and has provided SVI with written notice of its acceptance of such Technology Transfer.

B. Project Administration. Each of SVI and CPI will appoint a project manager to act on its behalf for the Project (each, a "Project Manager") and each Party may replace its Project Manager at any time upon notice to the other Party. SVI's initial Project Manager will be [***]. CPI's initial Project Manager will be [***]. The Project Managers will act as contact persons between the Parties in conducting the Project, and will meet on an as-needed basis as mutually agreed to monitor and discuss the Project's progress. The Project Manager meetings may take place in person or via telephonic or other electronic means of communication as the Parties may agree.

C. Amending Project Plan. CPI may, upon reasonable notice to SVI in writing, request reasonable changes to the Project Plan by notifying SVI of the requested change, including such detail as will allow SVI to evaluate it (a "Change Request"). Within ten (10) business days after SVI's receipt of a Change Request, SVI will, at its own expense, deliver a document to CPI that (i) assesses whether and the extent to which the requested change causes an increase or decrease in the costs or time required to perform the Project, and (ii) incorporates a description of the requested changes (a "Change Control Document"). If CPI accepts the Change Control Document in writing, then the provisions of this Agreement and the Project Plan shall be deemed amended to incorporate such change in accordance with the Change Control Document. If CPI does not accept the Change Control Document in writing within ten (10) business days after CPI's receipt of the Change Control Document, CPI shall be deemed to have rejected the Change Control Document. Absent CPI's acceptance of the Change Control Document in writing, no change requested by CPI pursuant to the Change Request shall be binding on either SVI or CPI.

D. FDA Approval. SVI will assist CPI, at CPI's sole expense, in obtaining applicable regulatory and legal approvals for any New Lead developed under this Agreement or any product in which a New Lead is used, to the extent reasonably requested by CPI. Without limiting the foregoing, if CPI chooses to conduct one or more clinical trials relating to a New Lead or any product in which a New Lead is used, SVI will provide commercially reasonable cooperation and assistance to CPI, at CPI's sole expense, in developing protocols relating to the trial and in conducting the trial, if requested by CPI.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

3. Royalty Products Disputes.

A. Within sixty (60) days after (i) successful completion of a Feasibility Study with respect to a New Lead, (ii) successful completion of the Technology Transfer relevant to a New Lead, and (iii) receipt of FDA approval for a New Lead, CPI shall deliver to SVI a Determination Notice regarding such New Lead. Notwithstanding the foregoing, any failure by CPI to deliver a Determination Notice will not constitute a breach of this Agreement (it being understood, however, that any failure by CPI to deliver a timely Determination Notice could result in SVI having additional time to assert that the New Lead is a Royalty Product in accordance with the procedures of this Section 3 with respect to the applicable Milestone Payment).

B. Within ninety (90) days of SVI's Chief Executive Officer, President or Chief Financial Officer obtaining actual knowledge of (i) successful completion of a Feasibility Study with respect to a New Lead, (ii) successful completion of the Technology Transfer relevant to a New Lead, or (iii) receipt of FDA approval for a New Lead, in each case where CPI has not already delivered a Determination Notice to SVI, SVI shall deliver to CPI written notice requesting that CPI deliver a Determination Notice for such New Lead with respect to the applicable Milestone Payment. Within sixty (60) days following CPI's receipt of such a request, CPI shall deliver to SVI a Determination Notice regarding such New Lead. Notwithstanding the foregoing, (i) any failure by SVI to deliver a request for Determination Notice will not constitute a breach of this Agreement (it being understood, however, that any failure by SVI to deliver a timely request for Determination Notice could result in SVI losing the opportunity to claim that a New Lead constitutes a Royalty Product for purposes of the applicable Milestone Payment), and (ii) to the extent CPI determines that the New Lead is or will become a Royalty Product, SVI need not request any further Determination Notice(s) from CPI with respect to the same New Lead.

C. To the extent there is any dispute between the Parties as to whether a New Lead constitutes (or will constitute) a Royalty Product (any such dispute being referred to herein as a "Royalty Product Dispute"), such Royalty Product Dispute shall be exclusively resolved pursuant to the provisions of this Section 3. SVI may deliver to CPI written notice of its intent to begin a Royalty Product Dispute within, and only within, the following timeframes. For the purposes of clarity, if SVI fails to deliver to CPI written notice of a Royalty Product Dispute within the following timeframes, SVI waives its rights to challenge CPI's determination or to otherwise claim that a New Lead constitutes (or will constitute) a Royalty Product for purposes of the applicable Milestone Payment.

(i) If CPI has delivered a Determination Notice for a particular New Lead, SVI's written notice of any Royalty Product Dispute regarding such New Lead must be

delivered to CPI either (x) within thirty (30) days after receiving the applicable Determination Notice, or (y) within thirty (30) days after issuance of a Royalty Patent with a different allowed claim scope than existed at the time of such Determination Notice (in the case of (y), however, the Royalty Product Dispute must be limited to such different allowed claim scope).

(ii) If CPI failed to deliver a Determination Notice for a particular New Lead following a written request from SVI pursuant to Section 3(B), SVI's written notice of any Royalty Product Dispute regarding such New Lead must be delivered to CPI within ninety (90) days after such written request was delivered to CPI.

(iii) If CPI did not deliver a Determination Notice for a particular New Lead and SVI was required to, but did not, deliver to CPI a written request for a Determination Notice pursuant to (and in particular, within the timeframe of) Section 3(B), then SVI waives its right to claim that such New Lead is a Royalty Product for purposes of the applicable Milestone Payment.

D. In the event the Parties are unable to resolve a Royalty Product Dispute informally within forty-five (45) days after delivery of SVI's written notice of such Royalty Product Dispute, the Parties shall hire an experienced patent attorney who is knowledgeable in the field of intellectual property law relating to medical devices and who (and whose firm) shall have no current or prior (within the preceding five year period) business relationships with the Parties or any of their respective Affiliates to offer an opinion, within a reasonable amount of time as mutually agreed upon by the Parties, as to whether the New Lead subject to the Royalty Product Dispute constitutes a Royalty Product (the "Opinion"). If either Party challenges the Opinion, resolution of the Royalty Product Dispute will proceed as follows under this Section 3. The cost of such patent attorney shall be shared equally between the Parties.

E. No Party hereto may invoke, demand, file or otherwise commence an arbitration pursuant to Section 3(F) until the Parties have completed a good faith mediation of the applicable Royalty Product Dispute in accordance with the following provisions:

(i) Within thirty (30) days after a Party receives notice from the other Party that such other Party challenges the Opinion, the Parties shall confer to jointly select a mediator.

(ii) If CPI and SVI cannot agree on a mediator pursuant to Section 3(E)(i) above, such Parties shall request the International Institute for Conflict Prevention & Resolution ("CPR") to provide, within ten (10) days of making such request, a list of ten (10) neutral proposed mediators who are experienced patent attorneys or attorneys with substantial patent litigation experience, in each case who are knowledgeable in the field of intellectual property law relating to the development of medical devices and who (and

whose firms) shall have no current or prior (within the preceding five year period) business relationships with either of the Parties or any of their respective Affiliates.

(iii) CPI and SVI each shall have fifteen (15) days to object to any proposed mediator due to a conflict of interest or other lack of qualifications, and any proposed mediator to which either CPI or SVI objects shall be removed from the list of proposed mediators provided by CPR. Within a period of five (5) days following the end of such fifteen (15) day objection period, CPI and SVI will then separately rank the remaining mediators, and deliver such ranking to the other Party, and the highest combined ranked mediator shall be selected. Any such mediation shall be completed within forty-five (45) days after the date on which the mediator is selected.

(iv) The cost of such mediator shall be shared equally between the Parties.

F. In the event that no agreement is reached by CPI and SVI as to a Royalty Product Dispute following a good faith mediation in accordance with Section 3(E) above, either CPI or SVI, acting alone, may deliver to the other Party written notice demanding arbitration within twenty (20) days following the completion of such mediation undertaken, in which case the following provisions shall apply:

(i) CPI and SVI hereby agree to use their reasonable best efforts to complete such arbitration within one hundred and eighty (180) days of receipt of notice demanding arbitration.

(ii) The arbitration shall be conducted in accordance with the then current CPR Rules for Nonadministered Arbitration, as such rules are modified by this Section 3(F) or by agreement of CPI and SVI.

(iii) The arbitration shall be conducted in Washington, D.C. by a panel of three (3) neutral arbitrators (the "Arbitrators") who shall be experienced patent attorneys or attorneys with substantial patent litigation experience, in each case who are knowledgeable in the field of intellectual property law relating to the development of medical devices and who (and whose firms) shall have no current or prior (within the preceding five year period) business relationships with either of the Parties or any of their respective Affiliates. Within fifteen (15) days after receipt of notice demanding arbitration, CPI and SVI shall request CPR to provide, within ten (10) days of making such request, a list of fifteen (15) qualified neutral proposed Arbitrators.

(iv) CPI and SVI each shall have fifteen (15) days to object to any proposed Arbitrator due to a conflict of interest or other lack of qualifications, and any proposed Arbitrator to which either CPI or SVI objects shall be removed from the list of proposed Arbitrators provided by CPR. Within a period of five (5) days following the end of such fifteen (15) day objection period, CPI and SVI will then separately rank the remaining proposed Arbitrators, and deliver such ranking to the other Party, and the three (3) highest combined ranked proposed Arbitrators shall be selected to be the Arbitrators.

(v) The Arbitrators shall apply the substantive laws of the Federal Circuit Court of Appeals as to any Patents involved in the Royalty Product Dispute.

(vi) Discovery shall be limited to document requests, requests for admission and depositions. CPI and SVI each shall be entitled to present expert witness testimony regarding the issues of whether the New Lead at issue constitutes a Royalty Product pursuant to this Agreement. CPI and SVI each shall, within sixty (60) days after receipt of a written request by the other Party, make a reasonable search for and provide to the other Party documents reasonably relevant to the issues raised by any claim or counterclaim. CPI, on the one hand, and SVI, on the other hand, each shall be limited to twenty (20) hours of non-expert depositions and fourteen (14) hours of expert depositions.

(vii) CPI and SVI shall be entitled to a hearing and a post-hearing briefing, the scheduling and length of which shall be determined by the Arbitrators.

(viii) The arbitration of any Royalty Product Dispute pursuant to this Section 3(F) shall be final and binding upon the Parties and judgment upon the decision may be entered in any court of competent jurisdiction. The Arbitrators shall be entitled to render a determination of the disputed items in any Royalty Product Dispute only and shall not be entitled to award damages or other relief unless the Arbitrators determine that a Party has acted in bad faith with respect to the Royalty Product Dispute.

(ix) The cost of any arbitration pursuant to this Section 3(F), including the cost of the record or transcripts thereof, if any, administrative fees, and all other fees involved including reasonable attorneys' fees incurred by the Party determined by the Arbitrators to be the prevailing Party, shall be borne by the Party determined by the Arbitrators not to be the prevailing Party, or as otherwise determined by the Arbitrators.

(x) Any determinations made pursuant to this Section 3(F) shall, in the absence of fraud or intentional misconduct, be conclusive for all purposes of this Agreement, and CPI, SVI and any Arbitrators appointed pursuant to Section 3(F) each shall be free from any and all liability resultant from such.

4. Milestones; Payments. CPI shall make payments to SVI for development of a Royalty Product in accordance with the milestones identified generally below, and described with more particularity in the Project Plan (the "Milestones"). Notwithstanding Section 4(A), 4(B) and 4(C) below, a Milestone Payment is due and payable only if (x) the New Lead is a Royalty Product (i.e., covered by an issued Royalty Patent), and (y) the License Agreement is in full force and effect on the date such Milestone Payment would otherwise become due. If a New Lead that was not a Royalty Product at the time a Milestone Payment otherwise would have been due (as provided below) later becomes a Royalty Product upon issuance of a Royalty Patent, CPI will retroactively make the applicable Milestone Payment(s) to SVI (provided it has not already made such payment(s)) within forty-five (45) days of final determination that such New Lead is a Royalty Product, pursuant to Section 3 above.

A. Milestone One Payment. Within forty-five (45) days after successful completion of the Feasibility Study for a New Lead described in the Project Plan pursuant to Section 2(A)(i) above ("Milestone One"), CPI will pay to SVI the following amounts: Acceptance of the Brady Lead Feasibility Study - five hundred thousand ($500,000.00) dollars; Acceptance of the Heart Failure Lead Feasibility Study - four million ($4,000,000.00) dollars; Acceptance of the Tachy Lead Feasibility Study - four million ($4,000,000.00) dollars.

B. Milestone Two Payment. If Milestone One has been achieved with respect to at least one of the Feasibility Studies, and CPI does not exercise the Termination Option in Section 5(B) below, within forty-five (45) days after successful completion of the first Technology Transfer relevant to a New Lead pursuant to Section 2(A)(iii) above ("Milestone Two"), CPI will pay SVI five hundred thousand ($500,000.00) dollars. For purposes of clarity, there is only a single Milestone Two payment, even if there is Technology Transfer for all three (3) lead types.

C. Milestone Three Payment. If Milestone Two has been achieved, within forty-five (45) days after receipt of FDA approval, if any, for a New Lead described in the Project Plan ("Milestone Three"), CPI will pay SVI the following amounts: Brady Lead FDA approval - one million ($1,000,000.00) dollars; Heart Failure Lead FDA approval - five million ($5,000,000.00) dollars; Tachy Lead FDA approval - five million ($5,000,000.00) dollars. For purposes of clarity, there is only a single Milestone Three payment for each lead type, regardless of FDA approval for multiple lead designs of a single lead type.

D. Subject to Section 6(B) of the License Agreement, on and after the date hereof, CPI shall have full control, authority and discretion over any and all commercialization of Royalty Products, including: (i) all activities relating to clinical trials for Royalty Products, including commencement, termination, patient enrollment, design and timing, (ii) all activities relating to the manufacture and supply of the Royalty Products; (iii) all marketing, promotion, sales, distribution, import and export activities relating to the Royalty Products; and (iv) all activities relating to any regulatory filings, registrations, applications and approvals relating to any of the foregoing. As between the Parties, CPI shall own all data, results and all other information arising from any such activities under this Agreement, including all regulatory filings, registrations, applications and approvals relating to Royalty Products, and all of the foregoing information, documentation and materials shall be considered Confidential Information owned solely by CPI. Other than funding for the activities required to be performed by SVI, as specifically identified in the Project Plan, as between the Parties the funding of these activities will be by CPI. It is hereby acknowledged and agreed that notwithstanding any and all

rights granted to CPI herein, or pursuant to the License Agreement, CPI shall have no obligation whatsoever to exercise such rights.

E. After the completion of Milestone One, SVI will remain, and will use its commercially reasonable efforts to cause its employees and contractors to remain, available for consulting related to the technology and its use in the Implantable Cardiac Field, at commercially reasonable mutually agreed upon terms.

5. Term and Termination.

A. Term. Unless sooner terminated pursuant to this Section 5, the term of this Agreement will begin as of the Effective Date and shall remain in full force and effect until, and shall expire upon, FDA approval of a lead design for each of the three (3) lead types described in the Project Plan ("Term").

B. Termination Option by CPI. CPI may, in its sole discretion, elect not to continue with further development and terminate this Agreement upon written notice to SVI within sixty (60) days after successful completion of the first Feasibility Study pursuant to Section 2(A)(i) above (the "Termination Option").

C. Termination for Cause.

(i) *Termination for Breach.* Either Party may terminate this Agreement for cause on thirty (30) days' written notice (the "Cure Period") to the other Party in the event of a breach of any material provision of this Agreement by such other Party; provided that, during the Cure Period, the breaching Party fails to cure such breach. In the event the noticed breach is incapable of cure, the non-breaching Party may terminate the Agreement immediately upon written notice to the other Party.

(ii) *Cross Termination.* In the event that either Party terminates the License Agreement for the other Party's breach of any material provision thereof, the terminating Party, in its sole discretion, may, at that time, terminate this Agreement for cause upon written notice to the other Party. Termination of this Agreement under this Section 5(C)(ii) shall be effective as of the termination date of the License Agreement.

(iii) *Termination for Insolvency.* Either Party may terminate this Agreement without notice if the other Party becomes insolvent, makes or has made an assignment for the benefit of creditors, is the subject of proceedings in voluntary or involuntary bankruptcy instituted on behalf of or against such Party (except for involuntary bankruptcies which are dismissed within sixty (60) days), or has a receiver or trustee appointed for substantially all of its property.

(iv) *No Prejudice.* Any termination by any Party under this Section 5(C) shall be without prejudice to any damages or remedies to which it may be entitled from the other Party.

(v) *Termination for Change in Control.* Upon any Change in Control of SVI, CPI may, in its sole discretion, terminate this Agreement upon written notice, or, notwithstanding the provisions of Section 16(G), unilaterally amend this Agreement to eliminate any further work on any one or more specific lead types. SVI shall give CPI prompt written notice of any Change in Control of SVI.

D. Effect of Termination. Upon expiration of this Agreement or termination of this Agreement by either Party, (i) each Party will comply with Section 9(E) ("Return of Information"), and (ii) SVI will effect a Technology Transfer of all Development IP in whatever form or stage of completion the subject of such Technology Transfer may be in at the time of such expiration or termination.

E. Survival. Expiration or termination of this Agreement shall not relieve the Parties of any obligation accruing prior to such expiration or termination. Without limiting the foregoing, the obligations pursuant to Sections 1, 4(A), 4(B), 4(C) (it is understood, however, that Sections 4(A), 4(B) and 4(C) will survive without prejudice to any right that CPI may have to damages or offset), 5(D), 5(E), 6, 7, 8, 9, 10, 11, 13, 15 and 1 6 shall survive termination of this Agreement. Notwithstanding the foregoing, no claim for breach of warranty or representation under Section 10 may be brought unless it is either (i) brought no later than two years following the latter of the termination or expiration of this Agreement or the License Agreement, or (ii) brought anytime as a counterclaim or a defense.

6. Intellectual Property Ownership; Licenses.

A. Ownership.

(i) *Ownership of Development IP.* Development IP will be solely owned by CPI (or, to the extent Bionics has rights under the Bionics Agreement, then solely owned by CPI and Bionics). SVI waives any and all of its rights contained in Section 11.1(b) of the Bionics Lead Development Agreement ("Intellectual Property Re-Transfer and Cross-License") with respect to any and all Development IP.

(ii) *Restriction on Tail Period.* In no event shall the Development IP include any BSC Solely Invented Development IP, SVI Solely Invented Development IP or Joint Development IP that is conceived and reduced to practice following the Term if CPI terminates this Agreement pursuant to Section 5(B) or Section 5(C)(v).

B. Assignment. SVI hereby assigns and transfers, and shall cause its employees and consultants to assign and transfer, to CPI (or, to the extent

Bionics has rights under the Bionics Agreement, then jointly to CPI and Bionics) all right, title, and interest for all countries in and to all Development IP.

C. Further Assurances. Each Party agrees to (and to cause its Affiliates, and its and their employees, agents and consultants to) promptly and fully disclose in writing to the other Party all Development IP, including all invention disclosure forms or other internal documents as such Party utilizes in the ordinary course of its business to document new inventions. SVI agrees to (and to cause its Affiliates, and its and their employees, agents and consultants to): (i) execute all documents necessary to effect its assignment of such Development IP, (ii) assist CPI and its Affiliates as set forth in Section 7, at CPI's or such Affiliates' expense, in obtaining foreign and domestic intellectual-property protection on all Development IP and enforcing same, (iii) execute all documents necessary to obtain such intellectual-property protection in the name of CPI and its Affiliates, and (iv) maintain all information relative to all Development IP, as Confidential Information of CPI and its Affiliates subject to the confidentiality provisions (including permitted disclosures) set forth in this Agreement.

D. SVI Licenses. CPI hereby grants SVI (i) an exclusive, fully paid, sublicensable, worldwide, perpetual license to all Development IP that is SVI Solely Invented Development IP for use within the SVI Grant-Back Field, and (ii) a non-exclusive, fully paid, sublicensable, worldwide, perpetual license to all Development IP (with the exception of the Bionics Reserved IP) that is BSC Solely Invented Development IP or Joint Development IP, for use within the SVI Grant-Back Field. CPI agrees to (and to cause its Affiliates to) execute confirmatory licenses reasonably requested by SVI to evidence SVI's rights herein set forth.

E. CPI License. SVI hereby grants CPI an exclusive, fully paid, sublicensable, worldwide license in the Field for any Surgi-Vision IP developed or acquired during the Term and a period of two (2) years thereafter, that is not already owned, assigned or licensed to CPI or its Affiliates, provided, that (i) the foregoing license shall terminate in the event CPI exercises the Termination Option, and (ii) in no event shall the foregoing license include any Intellectual Property Rights conceived or reduced to practice by SVI (or its Affiliates, employees, agents or consultants) that relate to the System (as defined in the Bionics Lead Development Agreement), but which do not in any way relate to the Lead (as defined in the Bionics Lead Development Agreement), for which Bionics has not contributed to the conception or design. Subject to the foregoing, the Parties acknowledge that this license is intended to capture Surgi-Vision IP developed or acquired in the time frame described hereinabove which, although related to the Field, is not "primarily" related to the Field. For the avoidance of any doubt, in no event (x) does this

paragraph relate to Royalty Patents, and (y) does the foregoing license affect Bionics' obligation to make royalty payments to SVI otherwise pursuant to the Bionics License Agreement.

F. Recordation. SVI and CPI shall cooperate to prepare a Short Form Registration Statement and/or confirmatory assignment(s) and license(s) in any countries as to which either Party so desires. Each Party may, at its own expense, record such Short Form Registration Statements and/or confirmatory assignment(s) and license(s).

G. Joint Development Agreement. This Development Agreement is and is intended to be a "joint development agreement" within the meaning of 35 U.S.C. § 103(c).

7. Patent Prosecution.

A. Costs. CPI and its Affiliates will pay all Patent Prosecution costs and expenses for all Patents subject to their sole control, as set forth in Section 7(B) below ("Prosecution Costs").

B. Intellectual Property Protection. With respect to any BSC Controlled IP, CPI and its Affiliates will jointly control the Prosecution of all Patents, each at its own expense and with legal counsel of its own choice, and will take such other legal steps as CPI and its Affiliates will determine in their sole discretion to be necessary to protect their rights for all BSC Controlled IP. For the avoidance of doubt, neither CPI nor its Affiliates will be obligated to pay any Prosecution Costs to protect any Intellectual Property if they determine, in their sole discretion, that those Prosecution Costs outweigh the likely benefits to CPI or such Affiliate.

C. SVI Cooperation. SVI will cooperate with CPI and its Affiliates in filing, Prosecuting and maintaining Patents and taking such other legal steps as set forth in this Section 7 and will execute and deliver any documents and instruments in connection therewith which CPI or its Affiliates may request at no additional cost or expense to CPI or such Affiliate.

D. SVI Intervention. CPI (or its applicable Affiliate) will provide written notice to SVI prior to abandoning any patent application or issued Patent that is part of the BSC Controlled IP. If SVI desires to file and Prosecute any patent application, or to pay maintenance fees or annuities to maintain any issued Patent, that CPI or its Affiliates determined was not worthwhile to protect CPI's or such Affiliates' rights, SVI may provide CPI with a reasonable written request to file and Prosecute or maintain such Patent ("Prosecution Request"). If CPI fails to complete the Prosecution Request after thirty (30) days of receiving the Prosecution Request, then as between the Parties: (i) SVI may independently file and Prosecute the patent application or maintain the issued Patent that was the subject of the

Prosecution Request; (ii) SVI will bear all Prosecution Costs with respect to such patent application or issued Patent; (iii) SVI will control the remainder of the Prosecution for the patent application or the maintenance of the issued Patent that was the subject of the Prosecution Request; and (iv) CPI and its Affiliates will have the right (but not the obligation) to participate in an advisory capacity in such Prosecution. The Parties acknowledge and agree that any action by SVI pursuant to this Section 7(D) will not confer or convey any ownership rights in the subject Patent to SVI, and will not otherwise adversely affect any of CPI's or its Affiliates' rights in same.

8. Enforcement.

A. Notice of Infringement. If either Party learns of any actual, alleged or threatened Infringement of any BSC Controlled IP by a Third Party, such Party shall promptly notify the other Party and shall provide such other Party with all available evidence of such Infringement.

B. Enforcement [***]. As between the Parties, [***] shall have the sole right (but not the obligation), each at its own expense and with legal counsel of its own choice, to bring suit (or take other appropriate legal action) against any actual, alleged or threatened Infringement of [***] provided, however, that [***] shall have the right (but, subject to Section 11(C) below, not the obligation) to participate in an advisory capacity only in the institution and prosecution of any such Infringement suit, [***].

C. Join in Action. If either [***] brings any such action or proceeding hereunder, [***] agrees to be joined as party plaintiff if necessary to prosecute such action or proceeding, and, at [***] expense, to give [***] reasonable assistance and authority to file and prosecute the suit; provided, however, that neither [***] shall be required to transfer any right, title or interest in or to any property to [***] or any Third Party to confer standing on [***] hereunder.

D. Costs. [***] will pay all costs, fees, and expenses associated with an Infringement action they have initiated and prosecuted. [***] will pay all costs, fees, and expenses associated with [***] participation in an advisory capacity under Section 8(B).

E. Recovery. Any recovery obtained in an action initiated and prosecuted solely by [***], and in which [***] does not participate in an advisory capacity, shall belong to [***]. Any recovery obtained in an action initiated and prosecuted by [***], and in which [***] participates in an advisory capacity, shall be

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

allocated in a fair and equitable manner mutually determined by the Parties. For purposes of clarity, any recovery pursuant to this section will be net of litigation costs as provided in Section 8(D) above.

F. Cooperation. [***] agrees to fully cooperate with [***] in the prosecution of any such suit at no additional expense to [***].

9. Confidentiality.

A. Ownership of Confidential Information. The Parties agree that (i) all BSC Controlled IP will be deemed to be Confidential Information owned by CPI (irrespective of which Party generated, development or first shared or disclosed such information), (ii) all BSC Core Product Information generated or developed by CPI, its Affiliates, or a Third Party on behalf of CPI or its Affiliates will be deemed to be Confidential Information owned by CPI, and (iii) the terms and existence of the Definitive Agreements are Confidential Information owned by both Parties. Except as otherwise expressly provided in this Section 9, neither Party is subject to the obligations of a "non-owning Party" with respect to Confidential Information that is owned by both Parties. Except as otherwise expressly provided in this Agreement, for all other Confidential Information, the "owning Party" is deemed to be the disclosing Party. Confidential Information shall remain the property of the owning Party, and the non-owning Party shall not be deemed by virtue of this Agreement or any access to the owning Party's Confidential Information to have acquired any right, title or interest in or to any Confidential Information, except the limited right to use such Confidential Information in accordance with the terms of the Definitive Agreements or other agreements between the Parties or their Affiliates.

B. Non-Use and Non-Disclosure. Prior to the commencement of the Term, certain Confidential Information was exchanged between the Parties under the terms of the Earlier Confidentiality Agreement. Likewise, from time to time during the Term, either Party may make available to the other Party or otherwise generate or develop Confidential Information. The non-owning Party will maintain the owning Party's Confidential Information in confidence and will not use such Confidential Information except as reasonably necessary to perform its obligations and exercise its rights under this Agreement or other agreements between the Parties or their Affiliates. Notwithstanding any provision to the contrary contained in the Bionics Lead Development Agreement, SVI agrees and acknowledges that CPI and its Affiliates may share all of SVI's Confidential Information with and among each of their respective Affiliates for use solely within the Field, provided that (i) prior to any such sharing of SVI's Confidential Information such Affiliates are bound by obligations of confidentiality, non-disclosure and non-use substantially similar in scope to those in this Agreement and (ii) CPI shall be

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

responsible for any breach of confidentiality, non-disclosure and non-use by any such Affiliate. Neither Party will disclose the other Party's Confidential Information without the prior written consent of the other Party, except as permissible in Section 9(D) below or in other agreements between the Parties or their Affiliates. All Confidential Information will be treated by the non-owning Party with the same care as it would exercise in the handling of its own Confidential Information, but not less than reasonable care. The limitations and undertakings specified in this Section 9 shall survive termination of this Agreement for a period of five (5) years.

C. Standard Exceptions. The obligations of Sections 9(B), (E) and (F) do not apply to any of the other Party's Confidential Information: (i) which, other than the Development IP, is already known by the non-owning Party at the time of the disclosure; (ii) following such information becoming publicly known without the wrongful act or breach of this Agreement by the non-owning Party; (iii) following such information becoming rightfully received by the non-owning Party from a Third Party without breaching any confidentiality obligation owed by such Third Party to the owning Party; (iv) following such information becoming approved for release by written authorization of the owning Party; or (v) other than the Development IP, following such information becoming subsequently and independently developed by employees or representatives of the non-owning Party without knowledge or use of the owning Party's Confidential Information. The burden of proving the existence of facts which would provide an exception under this Section 9(C) rests with the non-owning Party. Notwithstanding any provision herein to the contrary, to the extent required under the JHU Agreements, SVI shall be permitted to disclose the terms of this Agreement to JHU.

D. Permitted Disclosures. Each Party may disclose the other Party's Confidential Information:

(i) to the extent reasonably necessary for a Party to prepare, file and Prosecute a Patent application under this Agreement or other agreements between the Parties or their Affiliates;

(ii) to the extent permissible under any other agreements between the Parties or their Affiliates;

(iii) to the extent reasonably necessary for a Party to develop or commercialize, directly or indirectly through one or more licensees, products related to or utilizing Intellectual Property within its allocated (or retained) field of rights pursuant to this Agreement or the Development Agreement; provided that: (a) such disclosure may include the disclosure of this Agreement's existence and the scope of any license granted hereunder; (b) prior to making any such disclosure pursuant to this subsection, such Party will, if reasonably practical, take reasonable steps to limit the scope of such disclosure and its effect on confidentiality; and (c) this subsection will not apply to any BSC Core Product Information owned by CPI;

(iv) to the extent reasonably necessary for the purposes of this Agreement or other agreements between the Parties, to its respective Affiliates, consultants, agents, advisors, attorneys, outside contractors and clinical investigators, but only if those Persons are bound by obligations of confidentiality, non-disclosure, and non-use substantially similar in scope to those in this Agreement; provided, such Party shall be responsible for any breaches of confidentiality, non-disclosure and non-use by any such Affiliate, consultant, agent, advisor, attorney, outside contractor or clinical investigator to whom disclosure is made;

(v) in connection with communications to such Party's stockholders and prospective investors; provided that unless otherwise agreed between the Parties: (a) such stockholders and prospective investors are subject to obligations of confidentiality no less stringent than those contained herein; and (b) such disclosure be expressly limited to the existence of this Agreement and the scope of any license granted hereunder;

(vi) to the extent reasonably necessary to enforce this Agreement or other agreements between the Parties or their Affiliates;

(vii) to the extent reasonably necessary to comply with a subpoena, court order, or administrative order. Before complying, the Party subject to such subpoena, court order or administrative order will notify the other Party, allow the other Party a reasonable time to oppose the disclosure, and reasonably cooperate with the other Party's efforts to do so; or

(viii) to the extent reasonably necessary to comply with an applicable law, rule, regulation of any Governmental Authority or securities exchange, including the FDA, the Securities and Exchange Commission and the New York Stock Exchange. Before complying, the Party subject to such law, rule or regulation will notify the other Party, allow the other Party a reasonable time to seek a protective order (if appropriate), and reasonably cooperate with the other Party's efforts to do so.

E. Return of Information. Upon termination or expiration of this Agreement for any reason, each Party will return or destroy (at the other Party's choice) all Confidential Information owned by such other Party then in its possession and, if applicable, provide a certification of such destruction.

F. Injunctive Relief. Each Party acknowledges and agrees that the breach of this Section 9 would be likely to cause serious and irreparable harm, the amount of which may be extremely difficult to estimate, thus making any remedy at law or in damages inadequate. Each Party therefore agrees that if the other Party breaches this Section 9 or if such Party has cause to

believe that the other Party intends to or is about to breach such provisions, then such Party will be entitled to seek injunctive relief enjoining the breach and will have the right to specifically enforce this Agreement and the terms and provisions hereof in addition to any other remedy available at law or in equity.

G. Termination of Earlier Confidentiality Agreement. The Parties agree that the Earlier Confidentiality Agreement will terminate as of the Effective Date, and that any and all Confidential Information exchanged or disclosed by the Parties pursuant to the Earlier Confidentiality Agreement will be subject solely to the terms of this Section 9 and Section 9 of the License Agreement.

10. Representations, Warranties and Covenants.

A. No Conflicting Agreements. SVI represents, warrants and covenants that, after giving effect to the Bionics Amendment, it has not and will not enter into any agreement or commitment or obligation with any Third Party or Affiliate that conflicts in any way with its obligations under this Agreement. CPI represents, warrants and covenants that it has not and will not enter into any agreement or commitment or obligation with any Third Party or Affiliate that conflicts in any way with its obligations under this Agreement.

B. Authority. Each Party represents and warrants that, as of the Effective Date and after giving effect to the Bionics Amendment: (i) it has the full right, power, and authority to execute and deliver this Agreement and to perform its terms; (ii) it has taken all required corporate actions to approve and adopt this Agreement; (iii) this Agreement is enforceable against it according to its terms, subject to bankruptcy, insolvency, and other laws relating to or affecting creditors' rights and to general equity principles; and (iv) the person or persons executing this Agreement on its behalf are duly authorized and empowered to do so.

C. Sufficiency. SVI represents and warrants that Exhibit A and Exhibit D to the License Agreement collectively set forth a true and complete list, as of the Effective Date, of all Patents related to the development of the Licensed Products pursuant to the Development Agreement which are (i) owned or co-owned by SVI, and (ii) licensed to SVI (complete with the name of the Third Party Licensor of each licensed Patent) in the Implantable Cardiac Field. SVI represents and warrants that all items required to be disclosed pursuant to clause (ii) are licensed exclusively to SVI and constitute Surgi-Vision IP

D. Personnel.

(i) Each Party represents, warrants and covenants that all individuals, including employees and consultants, authorized, invited, or otherwise involved by such Party, its employees, or consultants, to assist in the Project, have or will have a legal obligation to assign, license, or grant an option to license to the relevant Party all their Intellectual Property Rights related to, arising from, or based on the Project.

(ii) During the Term and for one (1) year thereafter, SVI will ensure that no Key Employee will consult, research or develop products for themselves, SVI, any Affiliate of SVI or any Third Party within the Implantable Cardiac Field, other than for or on behalf of SVI pursuant to this Agreement. For the avoidance of doubt, Key Employees will be free to consult, research and develop products for themselves, SVI, any Affiliate of SVI and any Third Party for all use outside the Implantable Cardiac Field (including, for example, MRI-guided cardiac EP systems). Notwithstanding the foregoing, the one-year tail period described in the first sentence of this Section 10(D)(ii) shall not apply if CPI terminates this Agreement pursuant to Section 5(B) or Section 5(C)(iv).

E. Non-Infringement. SVI represents and warrants as of the Effective Date that, to its actual knowledge, the New Leads will not Infringe any Patents, Trade Secrets, copyrights or other Intellectual Property Rights of any Third Party or Affiliate. If, at any time, SVI becomes aware or has reason to believe that the New Leads may Infringe any Patents, Trade Secrets, copyrights or other Intellectual Property Rights of any Third Party or Affiliate, SVI shall promptly notify CPI in writing of such awareness or belief, describing in reasonable detail the basis for same.

F. Freedom to Operate. SVI represents and warrants that, as of the Effective Date, it has not received and has no knowledge of any Claim by a Third Party containing any express or implied allegation that SVI, its Third Party Licensors or the Surgi-Vision IP is or may be Infringing any of such Third Party's Intellectual Property Rights, except that (a) SVI knows of a Third Party's attempt to invoke an interference against U.S. 6,904,307, (b) SVI has filed a re-issue with respect to U.S. 6,904,307, and (c) SVI has filed a patent application (application number [***]) attempting to [***]. If, at any time during the Term, SVI receives or becomes aware of any such Claim, SVI shall promptly notify CPI of such Claim in writing, describing the Claim in reasonable detail (but performing and providing no written analysis regarding the Claim). Provided CPI has not exercised its Termination Option, upon such notice, CPI may, in its sole discretion, evaluate such Claim to determine whether a license of the Third Party's Intellectual Property is necessary or desirable, or whether such Third Party's Intellectual Property may otherwise have a material effect on the Surgi-Vision IP in the Implantable Cardiac Field.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

G. Know-How and Trade Secrets. SVI represents, warrants and covenants that: (i) it has taken, and will continue to take, all actions that a reasonably prudent person would take to maintain its Trade Secrets as confidential and proprietary, and to protect against the loss, theft or unauthorized use of such Trade Secrets; (ii) its Trade Secrets are not in the public domain and have not been divulged or appropriated to the detriment of SVI; and (iii) SVI's records do and will continue to include sufficient documentation of the Know-How and Trade Secrets, such as manufacturing and engineering plans, blueprints, designs, process instructions, formulae, quality assurance protocols and procedures and the like, to enable persons who are reasonably skilled and proficient in the relevant subject matter to continue the same in the ordinary course of business without unreasonable delay, expense, or reliance on the memory of any individual.

H. Disclosure. SVI represents and warrants that in the course of diligence and negotiations leading up to the execution of this Agreement, SVI has not misrepresented to CPI any material information regarding the Surgi-Vision IP, the technology related thereto, the to-be-developed Development IP and the New Leads.

11. Indemnification.

A. General Indemnification. Each Party (the "Indemnifying Party") will defend, indemnify and hold harmless the other Party (the "Indemnified Party") and all of such Party's Affiliates from and against any and all liabilities, losses, obligations, claims, damages, penalties, causes of action, costs and expenses (including attorneys' fees) (collectively "Damages"), to the extent such Damages arise out of any Third Party claim based on allegations that, if true as alleged, would constitute (i) a breach of the representations and warranties made by it in this Agreement, or (ii) a material breach of its obligations pursuant to this Agreement.

B. Indemnification Procedures. An Indemnifying Party's duty to indemnify pursuant to Section 13(A) is subject to the Indemnified Party giving prompt written notice to such Indemnifying Party of any claim against the Indemnified Party covered by the Indemnifying Party's indemnification obligations hereunder; provided, however, that a delay in such notice to the Indemnifying Party shall not terminate indemnification obligations hereunder, unless such delay shall have materially impaired the defense of such claim. The Indemnifying Party shall have sole and exclusive control of the defense of any such claim, including the choice and direction of any legal counsel. The Indemnified Party may not settle or compromise any such claim without the written consent of the Indemnifying Party.

12. Insurance. Each Party shall procure and maintain the following insurance during the term of this Agreement:

A. Commercial General Liability Insurance. The insurance shall provide coverage against all claims arising from or relating to the Definitive Agreements in any manner including, but not limited to, product liability claims and those claims which allege bodily injuries and/or property damage. The liability limits shall not be less than $1,000,000 per occurrence and $1,000,000 in the aggregate for such claims.

B. Excess Liability Insurance. The insurance shall provide excess liability coverage against the risks specified in subsection A above. The liability limits shall not be less than $1,000,000 per occurrence.

Each Party will, upon request, promptly provide a certificate evidencing that it has insurance coverage as required in this Section 11. Each Party agrees that it will not cancel or materially modify such insurance policies without providing the other Party notice at least thirty (30) days prior to such cancellation or change becoming effective (it being understood that such notice does not in any way impact a Party's obligations to maintain insurance coverage as required in this Section 11).

13. Disclaimer of Warranties. EXCEPT AS OTHERWISE EXPRESSLY SET FORTH HEREIN, NEITHER PARTY MAKES ANY REPRESENTATION OR EXTENDS ANY WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, TO THE OTHER PARTY, INCLUDING ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

14. Exclusivity. During the Term of this Agreement, SVI agrees to pursue development efforts with respect to Brady Leads, Tachy Leads and Heart Failure Leads in the Implantable Cardiac Field only with CPI, and not with any Third Party.

15. Conflicts with Bionics Lead Development Agreement. The Parties agree that, in the event of any conflict between the terms or conditions of this Agreement and the Bionics Lead Development Agreement, this Agreement will control.

16. Miscellaneous.

A. Notices. Any notice or other communication in connection with this Agreement must be in writing, must be addressed as provided below and will be deemed delivered when (a) actually delivered in person or by facsimile, provided that delivery is made during normal business hours, (b) three business days have elapsed after deposit in the United States mail, postage prepaid and registered or certified, return receipt requested, or (c) two business days after sent by nationally recognized overnight receipted courier:

To CPI:

Cardiac Pacemakers, Inc. c/o
Boston Scientific Corporation
One Boston Scientific Place
Natick, MA 01760-1537
Attention: Chief Financial Officer
Phone: 508.650.8000
Fax: 508.650.8956

with copies to:

Boston Scientific Corporation
One Boston Scientific Place
Natick, MA 01760-1537
Attention: General Counsel
Phone: 508.650.8000
Fax: 508.650.8960

and

Cardiac Pacemakers, Inc.
4100 Hamline Avenue North
St. Paul, MN 55112
Attention: Chief Patent Counsel
Phone: 651.582.7196
Fax: 651.582.2926

To SVI:

Kimble L. Jenkins
Surgi-Vision, Inc.
50 North Front Street
19th Floor
Memphis, TN 38103
Phone: 901.531.3236
Fax: 901.579.4979

with copies to:

John C. Thomas, Jr.
Surgi-Vision, Inc.
200 N. Cobb Parkway
Suite 140
Marietta, GA 30062-3585
Phone: 770.514.0077
Fax: 770.424.8236

and

Oscar L. Thomas
Bass, Berry & Sims PLC
100 Peabody Place
Suite 900
Memphis, TN 38103
Phone: 901.543.5905
Fax: 901.543.5999

and in any case at such other address as a Party may specify by written notice in accordance with this Section. All periods of notice will be measured from the date of deemed delivery as provided in this Section.

B. Assignment. This Agreement shall be binding upon and inure to the benefit of the Parties and their successors and permitted assigns. Neither this Agreement nor any right or obligation hereunder will be assignable by a Party without the prior written consent of the other Party and any purported assignment without such consent will be void; provided that, subject to CPI's exercise of its rights pursuant to Section 5(C)(iv), either Party may, without such prior written consent, assign this Agreement to an Affiliate or in connection with a merger or consolidation (or other similar transaction) or the sale of all or substantially all of its assets in the realm of its respective field under this Agreement; provided, further, that such Party must give the other Party thirty (30) days prior written notice of such assignment. Any permitted assignee will assume all obligations of its assignor under this Agreement. No assignment will relieve any Party of responsibility for the performance of any accrued obligation that such Party then has hereunder.

C. Affiliates. To the extent that CPI allows its Affiliates to exercise rights pursuant to this Agreement (including under a sublicense from CPI), CPI agrees (i) to bind such Affiliates to the confidentiality, use restriction, records/audit, intellectual property enforcement and patent Prosecution provisions of this Agreement and (ii) to be responsible for any breaches by its Affiliates of such provisions. Notwithstanding anything to the contrary, but subject to the previous sentence, if and when CPI allows its Affiliates to exercise rights pursuant to this Agreement (including under a sublicense from CPI), CPI may do so under any form of permission or arrangement, whether written, oral or course of conduct, and if done pursuant to a written document irrespective of whether that particular written document contains within its four corners all of the restrictions and requirements set forth in this Agreement.

D. Force Majeure. If the performance of this Agreement or any obligations under this Agreement, except the making of required payments, is

prevented, restricted, or interfered with by reason of fire, flood, earthquakes, explosion, or other casualty, accident, or act of God; strikes or labor disturbances; war, whether declared or not, or other violence; sabotage; any law, order, proclamation, regulation, ordinance, demand, or requirement of any government agency; or any other event beyond the reasonable control of the Parties, the affected Party, upon giving prompt notice to the other Party, will be excused from such performance to the extent of such prevention, restriction, or interference. The affected Party will use its reasonable efforts to avoid or remove such cause of non-performance or to limit the impact of the event on such Party's performance and will continue performance with the utmost dispatch whenever such causes are removed.

E. Export Controls. A recipient of technical data or products agrees to comply with all United States Department of Commerce and other United States export controls. Each Party agrees that, unless prior authorization is obtained from the Office of Export Administration, it will not knowingly ship or transfer technical data covered by this Agreement or any direct product of such technical data, directly or indirectly, to any country in contravention of any Office of Export Administration requirement.

F. Entire Agreement. This Agreement and its Exhibits, together with the License Agreement, set forth the entire agreement between the Parties and supersede all previous agreements and understandings, whether oral or written, between the Parties with respect to the subject matter of this Agreement.

G. Amendment. This Agreement may not be modified, amended or discharged except as expressly stated in this Agreement or by a written agreement signed in ink by an authorized representative of each Party.

H. Separability. The provisions of this Agreement will be deemed separable. If any provision in this Agreement will be found or be held to be invalid or unenforceable in any jurisdiction in which this Agreement is performed, then the meaning of that provision will be construed, to the extent feasible, to render the provision enforceable, and if no feasible interpretation would save such provision, it will be severed from the remainder of this Agreement that will remain in full force and effect unless the provisions that are invalid or unenforceable substantially impair the value of the entire Agreement to either Party. In such event, the Parties will use their respective reasonable efforts to negotiate a substitute, valid and enforceable provision that most nearly reflects the Parties' intent in entering into this Agreement.

I. Waiver. No waiver of any term, provision or condition of this Agreement whether by conduct or otherwise in any one or more instances will be deemed to be or construed as a further or continuing waiver of any such term, provision or condition or of any other term, provision or condition of this Agreement.

J. Relationship of Parties. Each of the Parties hereto is an independent contractor and nothing herein will be deemed to constitute the relationship of partners, joint venturers, nor of principal and agent between the Parties hereto.

K. Counsel/Interpretation. The Parties and their respective counsel have negotiated this Agreement or have had an opportunity to review this Agreement. The Parties hereto acknowledge and agree that: (a) the rule of construction to the effect that any ambiguities are resolved against the drafting Party will not be employed in the interpretation of this Agreement; and (b) the terms and provisions of this Agreement will be construed fairly as to all Parties hereto and not in favor of or against any Party, regardless of which Party was generally responsible for the preparation of this Agreement. When used in this Agreement, the words "including" or "includes" are deemed to be followed by the words "without limitation."

L. Governing Law. The construction, validity and performance of this Agreement will be governed exclusively by the laws of the State of Minnesota, U.S.A., without regard to the principles of conflicts of law. Each Party hereby submits itself for the sole purpose of this Agreement and any controversy arising hereunder to the non-exclusive jurisdiction of the federal and state courts located in the State of Minnesota, and any courts of appeal therefrom, and waives any objection (on the grounds of lack of jurisdiction, venue or forum non conveniens or otherwise) to the exercise of such non-exclusive jurisdiction over it by any such courts. With the exception of an arbitration pursuant to Section 3 above, any action brought by SVI against CPI in connection with this Agreement, must be instituted in the federal or state courts located in the State of Minnesota. A Party shall be entitled to seek within such jurisdiction whatever equitable relief it may be entitled to under applicable law.

M. Headings. The article and section headings in this Agreement are inserted for convenience only and will not constitute a part hereof.

N. No Third-Party Beneficiary Rights. Except with respect to CPI's Affiliates and to Persons receiving indemnification under Section 11, no person not a Party to this Agreement is an intended beneficiary of this Agreement, and no person not a Party to this Agreement will have any right to enforce any term of this Agreement.

O. Compliance with Laws. Each Party will comply in all material respects with all applicable U.S. and foreign statutes, laws, ordinances, rules, orders and regulations in all actions relating to this Agreement and its performance hereunder.

P. Counterparts. This Agreement may be executed in any number of counterparts each of which will be deemed to be an original but all of which together will constitute one and the same instrument, and all signatures need not appear on any one counterpart.

Q. Effect of Bankruptcy. No proceeding, or result or adjudication of a proceeding, in which either of the Parties is a debtor, defendant or party seeking an order for its own relief or reorganization, under any foreign, United States or state bankruptcy or insolvency law will (in and of itself) cause a termination of this Agreement or any of the licenses granted under this Agreement.

R. U.S. Dollars. All Milestone Payments to SVI contemplated in this Agreement shall be made in U.S. Dollars.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the Effective Date.

SURGI-VISION, INC.	CARDIAC PACEMAKERS, INC.
BY: /s/ Kim Jenkins	BY /s/ Fred Colen
NAME: Kim Jenkins	NAME: Fred A. Colen
TITLE: Pres	TITLE: Executive Vice President, Operations and Technology CRM

ACKNOWLEDGEMENT BY BIONICS

Boston Scientific Neuromodulation Corporation (formerly known as Advanced Bionics Corporation) acknowledges that even though it is not a party to this Agreement, it hereby agrees that Section 15 of this Agreement shall be binding upon it.

BY: /s/ Michael Onuscheck

NAME: Michael Onuscheck

TITLE: President

EXHIBIT A
PROJECT PLAN

I. Definitions

Capitalized terms used but not defined herein are as defined in the Development Agreement.

Brady Lead: A lead that is used primarily in the right atrium or right ventricle for pacing or sensing and does not deliver high voltage defibrillation therapy.

Tachy Lead: A lead that delivers high voltage defibrillation therapy and could include pacing and sensing capabilities.

Heart Failure Lead: A lead that is used primarily in the cardiac veins for pacing and sensing of the left ventricle and does not deliver high voltage defibrillation therapy.

II. Feasibility Studies

A. CPI may use the results of the Feasibility Studies, among other factors, to make a determination as to whether or not CPI will proceed on a path towards commercialization of a potential New Lead that is a Brady Lead, Tachy Lead or Heart Failure Lead.

B. Feasibility Determination Components. [***]

C. The project manager for the Feasibility Studies is [***].

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

D. The Parties' goal is to complete the first Feasibility Study, and for CPI to accept such study pursuant to Section 2(A)(i) of the Development Agreement, within [***]. CPI may initiate other Feasibility Studies during or after the first Feasibility Study.

E. During each Feasibility Study, SVI will provide expertise in MRI-safe lead design, prototyping capabilities, and MRI-induced heating test capabilities. Specifically, SVI will have the following responsibilities:

[***]

F. CPI will provide expertise specific to the design, testing, manufacture, regulatory approval, and commercialization of implantable CRM leads. CPI will also provide the target specifications for the New Lead to be designed and embodied in a prototype during the Feasibility Study.

G. The Parties will conduct the Feasibility Studies in four basic phases; provided that it is expected that progress will not always move linearly from phase to phase, rather, it may be an iterative process:

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

III. Development

After completion of a Feasibility Study, CPI, in its sole discretion, may decide to initiate technology development and product development projects [***].

IV. Technology Transfer

Transfer from SVI to CPI of all relevant information relating to the use of the technology in the Field relating to each New Lead, including:

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

EXHIBIT B

BSC CORE PRODUCT INFORMATION

BSC Core Product Information is related to the design, development, manufacture, and commercialization of implantable medical leads for all cardiac applications. This includes but is not limited to:

1. Design and development documents, methods, and data
    a. Device specifications
    b. Assembly drawings, including tolerances
    c. Material and component specifications, including tolerances
    d. Material and component supplier capability requirements
    e. Computational design evaluation methods and results, including FEA methods and results
    f. Biomechanics parameters used in design evaluation
    g. Biocompatibility requirements and data
    h. Design verification and validation methods and results, including fatigue testing and biocompatibility testing
    i. Pre-clinical and pre-market human clinical trial methods and results j. MRI performance-related testing methods and results
2. Process development, manufacturing, and process control documents, methods, and data
    a. Manufacturing instructions and production methods, including connection methodologies and parameters, materials preparation and assembly techniques
    b. Supplier selection process, CPI's and its Affiliates' supplier identity and status of supplier relationship
    c. Supplier material and component qualification methods and results
    d. Process validation methods and results
    e. Process control methods and results including sampling plans, test and inspection methods and criteria
3. Regulatory submission documents, methods and data

Any non-public information relating to regulatory approval strategy, and communications with regulatory agencies

Exhibit 10.15

Cooperation and Development Agreement

by and between

SURGIVISION, INC., a corporation duly organized and existing under the laws of the state of Delaware (USA) and having offices at Memphis, Tennessee (USA)

(hereinafter referred to as "SURGIVISION")

and

Siemens Aktiengesellschaft, Healthcare Sector, a corporation duly organized and existing under the laws of Germany and having offices at Erlangen, Germany

(hereinafter referred to as "SIEMENS")

- together hereinafter separately referred to as "PARTY" or jointly as "PARTIES" respectively -

Preamble

SURGIVISION is a leading company developing, manufacturing and selling devices as well as developing treatment plans for various medical indications, such as deep brain stimulation or cardiac ablation.

SIEMENS is a leading company in developing, manufacturing and selling Magnetic Resonance ("MR") Imaging systems, which are used worldwide for diagnostics of a wide variety of medical indications. MR imaging is free of ionizing radiation and is therefore well-suited for continued supervision of treatment procedures.

The PARTIES wish to establish a Cooperation and Development Agreement aiming at a combination of the capabilities of Catheter Ablation and MR imaging in developing a product combination that allows performing the treatment of cardiac arrhythmias by catheter mediated ablation and catheter mediated cardiac electrophysiological mapping procedure under simultaneous MR imaging for worldwide marketing and sales. The PARTIES agree that this treatment consists of a procedure with the involvement of different medical devices, including catheters and mapping technology as well as MR imaging guidance. The PARTIES intend to develop an MR workflow with all required components integrated into the special requirements of the MR environment.

SIEMENS will be in charge of development, regulatory release and sales of the software used for MR imaging, localization and visualization of the mapping and ablation catheters, and resulting lesions. SURGIVISION will be in charge of development, regulatory release and sales of the mapping and ablation catheters as well as any other technology or component required for the application. SURGIVISION will also be in charge of the regulatory release of the different medical devices together as one certified product.

Therefore, having regard to the mutual obligations and covenants contained herein, the PARTIES agree as follows.

1. Definitions

1.1. "AFFILIATE" shall mean a company in which either of the PARTIES owns or controls, directly or indirectly, more than fifty percent (50%) of the stock or voting rights.

1.2. "APPLICATION" shall mean the treatment of cardiac arrhythmia by catheter mediated ablation under simultaneous MR imaging and catheter mediated cardiac electrophysiological mapping under simultaneous MR imaging by using the PRODUCT. In the event the width of an APPLICATION is specified through guidelines of regulatory bodies like SFDA, CE, FDA, such specification shall apply.

1.3. "BACKGROUND PATENTS" shall mean patent applications, patents, utility models and other statutory protection with regard to MR SYSTEM, APPLICATION, CATHETER

TECHNOLOGY, PERIPHERAL TECHNOLOGY, SOFTWARE, INTEGRATION or the PRODUCT under which one PARTY is the owner and/or has the right of determination at any time during the term of this Agreement and which are not a DEVELOPMENT RESULT.

1.4. "CATHETER TECHNOLOGY" shall mean and comprise the invasive medical devices (e.g. guidewire, catheters) supplied by SURGIVISION for the use in the PRODUCT and within and in close proximity to an MR SYSTEM and which are defined in more detail in the specifications set forth in ANNEX 2 to this Agreement. ANNEX 2 may upon mutual agreement be amended from time to time. The CATHETER TECHNOLOGY shall be provided by SURGIVISION as a medical product according to applicable local medical product regulations including, but not limited to, the EU and the USA.

1.5. "CATHETER TECHNOLOGY DEVELOPMENT" shall mean all work and activities related to the development of the CATHETER TECHNOLOGY compatible and safe for use with an MR SYSTEM and in the PRODUCT. The CATHETER TECHNOLOGY DEVELOPMENT is specified in more detail in ANNEX 1.

1.6. "CHANGE OF CONTROL" means with respect to SURGIVISION, in an event or series of related events: a) a sale of all or substantially all of SURGIVISION's assets, voting stock or securities or business relating to this Agreement; b) a merger, reorganization or consolidation involving SURGIVISION in which the stockholders of SURGIVISION immediately prior to such transaction cease to own collectively a majority of the voting equity securities of the successor entity; or c) a person or group of persons acting in concert acquire fifty percent (50%) or more of the voting equity securities of SURGIVISION, For purposes of clarity, the term "CHANGE OF CONTROL" does not intend to include (i) an underwritten public offering of SURGIVISION's common stock pursuant to an effective Registration Statement under the Securities Act of 1933, as amended, or (ii) any sale of share or capital stock of SURGIVISION, in a single transaction or series of related transactions principally for bona fide equity financing purposes in which SURGIVISION issues new securities to financial and/or venture capital investors primarily for cash or the cancellation or conversion of indebtedness of SURGIVISION or a combination thereof for the purpose of financing the operations and business of SURGIVISION.

1.7. "DEVELOPMENT WORK" means any and all work to be performed by SIEMENS and/or SURGIVISION in the frame of this Agreement.

1.8. "DEVELOPMENT RESULTS" means any and all results, whether patentable or not, in written or oral form, achieved or created by SIEMENS and/or SURGIVISION in the frame of this Agreement.

1.9. "DIRECT COMPETITOR" with respect to SIEMENS means an entity that (i) has an MR scanner product line; (ii) currently develops an MR scanner product line; or (iii) publicly

announces that it is in the process of acquiring or already acquired an MR scanner product line or an entity owning or developing an MR scanner product line. The company Medtronic Inc. or its affiliates or subsidiaries (hereinafter "Medtronic") shall not be deemed a DIRECT COMPETITOR under (i) and (ii) with regard to Medtronic's existing MR scanner product (ODIN, hereinafter "ODIN"), as long as Medtronic does neither use ODIN in the FIELD, nor develop ODIN for use in the FIELD, nor publicly announces that it intends to use or develop ODIN for use in the FIELD.

1.10. "FIELD" shall mean treatment of cardiac arrhythmia by catheter mediated ablation under simultaneous MR imaging and catheter mediated cardiac electrophysiological mapping under simultaneous MR imaging.

1.11. "INDIRECT COMPETITOR" in respect to SIEMENS means an entity that is not a DIRECT COMPETITOR but which has a product line that competes with the MR scanner product line of SIEMENS.

1.12. "INFLUENCE TEST" shall mean the testing process that determine the influence of an external system (CATHETER TECHNOLOGY and PERIPHERAL TECHNOLOGY) on an SIEMENS MR SYSTEM.

1.13. "INFORMATION" shall mean written and/or oral technical information with regard to MR SYSTEM, APPLICATION, CATHETER TECHNOLOGY, PERIPHERAL TECHNOLOGY, SOFTWARE, INTEGRATION or the PRODUCT, such information being available to one PARTY at any time during the term of this Agreement and not being a DEVELOPMENT RESULT. It is understood that the INFORMATION of SIEMENS shall be limited to information available at its Healthcare Magnetic Resonance (H IM MR) Business Unit; INFORMATION does not include BACKGROUND PATENTS.

1.14. "INTEGRATION WORK" shall mean the combination of the CATHETER TECHNOLOGY, MR SYSTEM, SOFTWARE and PERIPHERAL TECHNOLOGY to the PRODUCT, as well as all work and activities related to such combination and the creation of the PRODUCT.

1.15. "MR SYSTEM" shall mean any applicable SIEMENS MR system. Target MR SYSTEMS for the PRODUCT include the MAGNETOM Verio and the MAGNETOM Espree. Other MR SYSTEMS might be added after mutual agreement. The MR SYSTEM is currently provided by SIEMENS as a medical product according to applicable local medical product regulations in several countries, including, but not limited to, the EU, Canada and the USA.

1.16. "PERIPHERAL TECHNOLOGY" means hardware and software required by the user to perform the APPLICATION with the PRODUCT and which is not already included in CATHETER TECHNOLOGY or SOFTWARE or MR SYSTEM.

1.17. “PERIPHERAL TECHNOLOGY DEVELOPMENT” shall mean all work and activities related to the development of the PERIPHERAL TECHNOLOGY as specified in ANNEX 2 SECTIONS 2.7, 2.8, 2.9 AND APPENDIX A, including but not limited to compatibility and safety for use with the MR SYSTEM.

1.18. “PRODUCT” shall mean and comprise a combination of hardware, software and workflow procedures allowing the performance of the APPLICATION or parts thereof under simultaneous MR imaging, which the PARTIES wish to develop under this Agreement and which is defined in more detail in the specifications set forth in ANNEX 2 to this Agreement. ANNEX 2 may upon mutual agreement be amended from time to time. The PRODUCT shall be integrated and developed by SURGIVISION as a medical product according to applicable local medical product regulations including, but not limited to the EU and the USA, integrating and combining the SOFTWARE, MR SYSTEM, CATHETER TECHNOLOGY and PERIPHERAL TECHNOLOGY.

1.19. “SOFTWARE” means software and dedicated MR sequences, which are developed by SIEMENS according to requirement specifications by SURGIVISION. These specifications are defined in more detail in ANNEX 2 to this Agreement. For the avoidance of doubt, SOFTWARE does not include [***], or any further developments or future versions of [***], but only the dedicated plug in module dedicated to the workflow of the PRODUCT developed under this Agreement.

1.20. “SOFTWARE DEVELOPMENT WORK” shall mean all work and activities related to the development of the SOFTWARE.

2. Obligations of SIEMENS

2.1. SIEMENS shall perform the SOFTWARE DEVELOPMENT WORK, which shall be based on the specifications contained in ANNEX 2 and shall comprise the efforts and activities set forth in ANNEX 3 to this Agreement. SIEMENS will - at its sole discretion - perform developments and tests at SIEMENS’ or SIEMENS’ AFFILIATES premises or at hospital sites.

2.2. The SOFTWARE DEVELOPMENT WORK and the release of the SOFTWARE shall be generally carried out in accordance with the time schedule and milestones set forth in ANNEX 3 to this Agreement. Due to the fact that the release time of the SOFTWARE depends on SIEMENS’ internal software release maps, SIEMENS may need to modify the milestones of the SOFTWARE DEVELOPMENT WORK to reflect any necessities with regard to such software release map. In that event, SIEMENS shall give written notice to SURGIVISION of any anticipated modification, and the PARTIES shall then negotiate in good faith to appropriately amend the applicable milestone(s) in ANNEX 3.

2.3. SIEMENS shall make available to SURGIVISION INFORMATION for the term of this Agreement insofar as such INFORMATION is necessary for SURGIVISION for carrying out the INTEGRATION WORK. Disclosure of INFORMATION will be made without charge to SURGIVISION.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

2.4. SIEMENS, insofar as it lawfully may, shall make available to SURGIVISION SIEMENS' DEVELOPMENT RESULTS achieved during the SOFTWARE DEVELOPMENT WORK. Prototype versions of the SOFTWARE shall be made available to SURGIVISION according to the milestones set forth in ANNEX 3 and in accordance with Section 3.6.

Depending on the demands of the INTEGRATION WORK, INFORMATION and DEVELOPMENT RESULTS regarding the SOFTWARE can be submitted in writing and/or orally. INFORMATION and DEVELOPMENT RESULTS shall be submitted hereunder in the English language. The metric system shall be applied.

2.5. SIEMENS shall be responsible for the regulatory requirements to release the SOFTWARE as a medical device in the EU, Canada and the USA, both for use under clinical study regulations or for clinical use. Further countries may be added by mutual agreement of the PARTIES.

The PARTIES assume that the SOFTWARE will be released as a medical device class 2a in the European Union (CE) and as a class 2 device in Canada and in the USA (FDA). Its intended indication of use is the tracking of a device within a scanner bore. SIEMENS shall be responsible for the payment of the costs of regulatory approval of the SOFTWARE to the respective authorities. Such cost shall be reimbursed by SURGIVISION and are therefore included in the milestone payments according to ANNEX 3. If the SOFTWARE cannot be released in the EU as a medical class 2a device or in the USA and Canada as a class 2 device, the PARTIES will jointly consider in good faith how to proceed and how to share costs. The SOFTWARE shall initially be released for clinical use with the MAGNETOM Espree and MAGNETOM Verio. Other MR scanner platforms will be added as mutually agreed between the PARTIES.

2.6. SIEMENS shall - at SIEMENS reasonable discretion - provide SURGIVISION access to documentation about the SOFTWARE as may be required for regulatory approval of the PRODUCT for the EU, Canada or the USA.

2.7. When SIEMENS forwards to SURGIVISION parts, components, software - including SOFTWARE or any parts or versions thereof - and other articles for purposes of the INTEGRATION WORK, SIEMENS shall remain the owner of such material and the intellectual property embodied therein (except as otherwise provided in Section 14.7).

2.8. After productization of the SOFTWARE, SIEMENS shall pay a fix amount of thirty-five-thousand (35,000) US $ per sold licence for the SOFTWARE to SURGIVISION until a total amount has been paid to SURGIVISION equal to one hundred twenty percent (120%) of the total amount paid by SURGIVISION to SIEMENS pursuant to Section 3.6. If the price SIEMENS expects to receive for the SOFTWARE in the EU, Canada or the USA upon

execution of this Agreement is more than 10% higher than the price SIEMENS is able to receive at market launch of the SOFTWARE in the respective market, SIEMENS is entitled to detract a respective percentage from the aforementioned fix amount for the respective market. If - at any time thereafter - the price decreases more than 10%, SIEMENS is entitled to respectively reduce the aforementioned amount every twelve (12) months. If the price SIEMENS expects to receive for the SOFTWARE in EU, Canada or the USA upon execution of this Agreement is more than 10% lower than the price SIEMENS is able to receive at market launch of the SOFTWARE in the respective market, SIEMENS shall increase the aforementioned fix amount by a respective percentage for the respective market. If - at any time thereafter - the price increases more than 10%, SIEMENS shall respectively increase the aforementioned amount every twelve (12) months.

Until the total amount to be paid to SURGIVISION has been reached, SIEMENS will inform SURGIVISION within fourteen (14) days following each calendar quarter about the number of licenses sold by SIEMENS in the past quarter. Thereafter, SURGIVISION will issue a quarterly bill to SIEMENS. SIEMENS shall not be obliged to effect any payment prior to thirty (30) days following the receipt of the respective invoice.

The obligations under this Section 2.8 of SIEMENS shall end - irrespective, whether the aforementioned total amount had been reached - with the termination of this Agreement according to Sections 15.3.1(i) or 15.3.1 (iii) or 15.3.2(i) or 15.3.2(ii) or 15.3.2 (iv) or 15.3.2 (v) or 15.3.2 (vi) or 17.1.

If the Agreement is terminated according to Section 15.3.1(ii) or 15.3.2(iii) the obligations under this Section 2.8 of SIEMENS to pay SURGIVISION a fix amount based on sold licenses for the SOFTWARE will continue but only until a total amount has been paid to SURGIVISION equal to the amount actually paid by SURGIVISION to SIEMENS pursuant to Section 3.6. In case the Agreement is terminated according to Section 15.3.1(ii) or 15.3.2(iii) before the Release of the SOFTWARE in the specific market and if SIEMENS thereafter markets a software that is functionally equivalent to the SOFTWARE within 3 years from the date of termination of the Agreement in the FIELD, which software is substantially based on the DEVELOPMENT RESULTS, the obligations under this Section 2.8 of SIEMENS to pay SURGIVISION a fix amount based on sold licenses for the SOFTWARE will continue but only until a total amount has been paid to SURGIVISION equal to the amount actually paid by SURGIVISION to SIEMENS pursuant to Section 3.6.

SURGIVISION will have the right, upon reasonable prior notice and reasonable prior request at SURGIVISION's sole expense, to designate an independent certified public auditor (hereinafter referred to as "Auditor") who, upon executing a SIEMENS confidentiality agreement, shall be permitted to enter SIEMENS' premises during regular business hours and inspect SIEMENS relevant books and records with respect to ascertaining the amounts due to SURGIVISION under this Section 2.8. The Auditor shall not be allowed to disclose information obtained during such audits unless such

information relates to SIEMENS' breach of the payment obligations according to this Section 2.8. Any information disclosed pursuant to the foregoing is strictly confidential and may only be used to enforce the rights arising from such a breach. Such audits shall be permitted not more than once in a calendar year. Any unpaid amounts that are detected shall be paid by SIEMENS. SURGIVISION shall endeavor to minimize disruption of SIEMENS' business activities to the extent reasonably practicable.

2.9. The PARTIES agree that SIEMENS is entitled to provide a maximum of three (3) of its development partners with free licences including updates and upgrades of the SOFTWARE. With regard to these free licences SIEMENS is not obliged to make payments to SURGIVISION. The PARTIES will agree in good faith whether additional development partners will need to be provided with free licences of the SOFTWARE or about special conditions for sale for certain customers or development partners. The foregoing shall in no way obligate SURGIVISION to provide SIEMENS' development partners with CATHETER TECHNOLOGY or PERIPHERAL TECHNOLOGY free of charge.

2.10. The SOFTWARE remains SIEMENS' property.

3. Obligations of SURGIVISION

3.1. SURGIVISION shall perform the CATHETER TECHNOLOGY DEVELOPMENT, the PERIPHERAL TECHNOLOGY DEVELOPMENT and the INTEGRATION WORK required to create and provide the PRODUCT and SURGIVISION shall be responsible for initiation and execution of any procedures in connection with all related regulatory requirements in the EU, Canada and the USA, both for use under clinical study regulations or for clinical use. Further countries may be added by mutual agreement of the PARTIES. This includes SURGIVISION's responsibility for the testing of risks and special requirements that arise from the joint clinical use of the MR SYSTEM, the SOFTWARE, the CATHETER TECHNOLOGY and the PERIPHERAL TECHNOLOGY for use in the PRODUCT for the APPLICATION. The following MR SYSTEMS shall be covered in the INTEGRATION WORK: MAGNETOM Espree and MAGNETOM Verio.

3.2. SURGIVISION shall bear the costs incurred by SURGIVISION for its efforts under or in connection with the CATHETER TECHNOLOGY DEVELOPMENT, the PERIPHERAL TECHNOLOGY DEVELOPMENT and the INTEGRATION WORK and integration testing as well as the costs of regulatory approval of the PRODUCT.

3.3. SURGIVISION shall comply with all safety notices, risk assessments (if applicable), instruction, etc. as supplied by SIEMENS in the documentation of the SOFTWARE.

3.4. SURGIVISION, insofar as it lawfully may, shall make available to SIEMENS according to the milestones in ANNEX 3, SURGIVISION's INFORMATION and DEVELOPMENT RESULTS insofar as such INFORMATION and DEVELOPMENT RESULTS are

necessary for SIEMENS to carry out the SOFTWARE DEVELOPMENT WORK. The supply of all specifications and the disclosure of INFORMATION and DEVELOPMENT RESULTS is free of charge. INFORMATION and DEVELOPMENT RESULTS shall be submitted hereunder in the English language. The metric system shall be applied.

3.5. For SURGIVISION to be able to perform the INTEGRATION WORK, SIEMENS will provide engineering (prototype) releases of the SOFTWARE according to Section 2.4 clearly labeled and specified as “not for clinical use”. SIEMENS shall not safety test these releases, and shall only provide limited documentation and limited risk analysis information to SURGIVISION. SIEMENS does neither guarantee nor warrant the stability or reliability of this software release. SURGIVISION specifically agrees to use the engineering software at its own risk and to not use for clinical or human diagnosis and/or treatment. SURGIVISION shall indemnify, defend and hold harmless SIEMENS from any and all claim, liability, damage, loss, or expense imposed upon SIEMENS by third parties due to the use of such engineering (prototype) releases of the SOFTWARE. This provision is not subject to any limitation of liability under this Agreement.

3.6. SURGIVISION shall pay to SIEMENS an aggregate of two million four hundred seventy six thousand (2,476,000) US$ in installments according to the milestones reached by SIEMENS in the SOFTWARE DEVELOPMENT WORK and as specified in ANNEX 3. The payment is due thirty (30) days following SURGIVISION’s receipt of a respective invoice issued by SIEMENS. The invoice shall not be issued prior to the achievement of the respective milestone.

3.7. Upon the conclusion of each of the CATHETER TECHNOLOGY DEVELOPMENT and the PERIPHERAL TECHNOLOGY DEVELOPMENT SURGIVISION shall deliver to SIEMENS the respective DEVELOPMENT RESULTS for SIEMENS’ performance of the INFLUENCE TEST according to Section 6. Upon completion of the INTEGRATION WORK, SURGIVISION shall deliver to SIEMENS the information about the PRODUCT and the APPLICATION necessary for risk analysis according to Section 6.2 and fully cooperate with SIEMENS to obtain the risk analysis.

3.8. SURGIVISION shall establish or contract a marketing and sales force to make the CATHETER TECHNOLOGY and PERIPHERAL TECHNOLOGY in the PRODUCT commercially available to customers in the EU and the US.

3.9. SURGIVISION shall be responsible to perform or have performed by a third party customer training, service and support for the CATHETER TECHNOLOGY and PERIPHERAL TECHNOLOGY in the PRODUCT.

3.10. For the event SURGIVISION is not able to fulfill Sections 3.8 or 3.9 within 6 months after the completion of the INTEGRATION WORK required to create and provide the PRODUCT and the receipt of regulatory approval to release the PRODUCT in the applicable market, SIEMENS is herewith granted - and SIEMENS already accepts this grant - a 90-day option free of charge to

(i) terminate the exclusivity according to Section 9.2 in the countries SURGIVISION is not able to fulfill Sections 3.8 or 3.9, or

(ii) acquire a non-exclusive, sublicensable license in the FIELD for the countries SURGIVISION is not able to fulfil Sections 3.8 or 3.9 to use and exploit the CATHETER TECHNOLOGY, PERIPHERAL TECHNOLOGY or the PRODUCT, or any and all intellectual property rights related to CATHETER TECHNOLOGY, PERIPHERAL TECHNOLOGY or PRODUCT, to the extent related to the APPLICATION (hereinafter "OPTION TO LICENSE"). This license is granted upon execution of the OPTION TO LICENSE and already accepted by SIEMENS.

If SIEMENS exercises the OPTION TO LICENSE, SIEMENS is additionally granted - and SIEMENS already accepts - a non-exclusive, sublicensable licence in the FIELD for the countries SURGIVISION is not able to fulfill Sections 3.8 or 3.9 to use any BACKGROUND PATENTS necessary for the use and exploitation of the CATHETER TECHNOLOGY, PERIPHERAL TECHNOLOGY or PRODUCT to the extent related to the APPLICATION. Following the exercise of the OPTION TO LICENSE, SIEMENS shall no longer be bound by the exclusivity provisions according to Section 9.2 - 9.6 with respect to the countries SURGIVISION failed to fulfill Sections 3.8 or 3.9.

In return for the aforementioned grant of rights following SIEMENS exercise of the OPTION TO LICENSE, SIEMENS agrees to pay royalties to SURGIVISION of [***] of the NET SALES of CATHETER TECHNOLOGY and/or PERIPHERAL TECHNOLOGY, beginning with market launch of such CATHETER TECHNOLOGY and/or PERIPHERAL TECHNOLOGY provided the fact that the CATHETER TECHNOLOGY and/or PERIPHERAL TECHNOLOGY contains the licensed intellectual property rights of SURGIVISION. As PERIPHERAL TECHNOLOGY may contain different technology components the obligation to pay royalties shall be limited and related to such components that contain the licensed intellectual property rights of SURGIVISION. Payment of royalties will be limited to the scope of protection of the respective intellectual property rights. "NET SALES" shall mean gross revenue from sales by SIEMENS and/or SIEMENS' AFFILIATES, SIEMENS' distributors, SIEMENS' sublicensees and other third parties sublicensing the aforementioned rights from SIEMENS, without value-added, consumption or other taxes imposed on the transaction. If SIEMENS exercises the OPTION TO LICENSE, the fifth paragraph of Section 2.8 shall apply analogously.

4. Communication, Contacts and Meetings

4.1. Each PARTY shall, within one (1) month after this Agreement is signed by the PARTIES, appoint a project manager who will act as a point of contact during the term of this Agreement.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

4.2. SURGIVISION and SIEMENS shall schedule regular meetings. At these meetings, the project managers appointed as per Section 4.1 and any relevant other personnel of the PARTIES will review the status of the INTEGRATION WORK, the CATHETER TECHNOLOGY DEVELOPMENT, the PERIPHERAL TECHNOLOGY DEVELOPMENT and the SOFTWARE DEVELOPMENT WORK. The location of the meetings will be alternately appointed by the PARTIES or the PARTIES will jointly decide where the meeting will be held. Both PARTIES shall cover their own travel costs.

In addition, the PARTIES shall keep each other informed on any major progress achieved during the INTEGRATION WORK, the CATHETER TECHNOLOGY DEVELOPMENT, the PERIPHERAL TECHNOLOGY DEVELOPMENT and the SOFTWARE DEVELOPMENT WORK. Moreover, the PARTIES will inform each other of technical changes to the CATHETER TECHNOLOGY, PERIPHERAL TECHNOLOGY or SOFTWARE that might influence the INTEGRATION WORK or the PRODUCT.

4.3. In the event that either PARTY realizes that the SOFTWARE DEVELOPMENT WORK or the INTEGRATION WORK cannot be efficiently performed according to the milestones, time schedules and development plans, each PARTY shall immediately inform the other PARTY thereof. The PARTIES shall then review the situation and mutually agree on changes with respect to the further performance of the INTEGRATION WORK and the SOFTWARE DEVELOPMENT WORK. Section 2.2 shall remain unaffected.

4.4. SIEMENS and SURGIVISION intend to create a scientific advisory board consisting of at least two (2) clinical partners for preference testing of the PRODUCT. The creation of such advisory board shall be subject to separate agreements between SIEMENS and/or SURGIVISION and the respective clinical partner. The PARTIES agree that, prior to entering into any such agreement with a clinical partner, the PARTIES will confer with each other and agree on how all technical information and intellectual property rights created under such agreement will be handled (i.e., what rights SIEMENS and SURGIVISION, respectively, will have in and to such technical information and intellectual property). If the PARTIES cannot agree otherwise, SIEMENS shall at least be granted a non-exclusive, perpetual, worldwide, irrevocable, and unrestricted and royalty free right to use, have used or sublicense, in the FIELD, any and all technical information and intellectual property rights created by the clinical partner under such agreement that relates to the SOFTWARE.

The clinical partners will consult SIEMENS and SURGIVISON to a varying degree and level during the term of this Agreement, from early consulting to customer preference testing. Within the first two months after the execution of this Agreement, SIEMENS and SURGIVISION will agree upon the clinical partners and their level of involvement. At least one of the clinical partners should be based in Europe, preferably Germany. SIEMENS and SURGIVISON will share travel costs and expenses required for the clinical partners, as long as the clinical partners do not cover their travel costs themselves. It is intended to

create regular meetings with the advisory board to obtain differentiated user opinions about the PRODUCT. Depending on the level of involvement of the clinical partner, SIEMENS and SURGIVISON will provide them with loaned equipment at SIEMENS and SURGIVISION's own expenses according to Section 5.9.

5. Loaned Equipment

5.1. SIEMENS shall make available to SURGIVISION on loan medical equipment, items and software products listed in ANNEX 4 ("LOANED EQUIPMENT") for the purpose of performing the INTEGRATION WORK.

5.2. Shipment costs of the LOANED EQUIPMENT from SIEMENS premises to SURGIVISION shall be borne by SIEMENS.

5.3. LOANED EQUIPMENT provided by SIEMENS in accordance with Section 5.1 hereinabove shall exclusively be used for the performance of the INTEGRATION WORK and shall not be handed over or otherwise made available to any third party without SIEMENS' prior written consent. Insofar as software products are part of the LOANED EQUIPMENT, SURGIVISION shall have the right to use such software products on the systems or hardware identified in ANNEX 4 for the purpose of performing the DEVELOPMENT WORK. Unless and to the extent expressly authorized by SIEMENS in writing, SURGIVISION shall not be entitled to copy, redevelop, recompile, change or extract parts of any software products. SIEMENS may at any time replace LOANED EQUIPMENT by other equipment as deemed useful by SIEMENS, provided however, that such other equipment is substantially as suitable as the original LOANED EQUIPMENT to carry out the INTEGRATION WORK.

5.4. During the term of this agreement SIEMENS shall carry out service and maintenance of the LOANED EQUIPMENT. The incurred costs shall be borne by SIEMENS.

5.5. No additional costs shall be borne by SIEMENS in connection with the LOANED EQUIPMENT other than those explicitly mentioned herein. In particular, without limitation, infrastructure costs, such as costs for water or electricity shall be borne by SURGIVISION.

5.6. Within eight (8) weeks upon termination of this Agreement, the LOANED EQUIPMENT shall be returned to SIEMENS by SURGIVISION, unless otherwise agreed. Shipment costs from SURGIVISION to SIEMENS shall be borne by SURGIVISION.

5.7. Without prejudice to the terms and conditions stated in this Section 5, the loan conditions set forth in ANNEX 5 shall apply with respect to the loan of LOANED EQUIPMENT.

5.8. SURGIVISION shall provide SIEMENS with prototypes of the CATHETER TECHNOLOGY and PERIPHERAL TECHNOLOGY as defined in the milestones in ANNEX 3 for performing the SOFTWARE DEVELOPMENT WORK and for performing the

INFLUENCE TEST. The costs incurred shall be borne by SURGIVISION. Shipment costs from SURGIVISION to SIEMENS shall be borne by SURGIVISION.

5.9. The PARTIES agree that equipment of any of the PARTIES which should be loaned to clinical partners is, unless otherwise required by mandatory law, made available to such partners by SIEMENS or SURGIVISION without additional payment under and in connection with this Agreement and is subject to separate contracts between the respective PARTY and the clinical partner.

6. Compatibility Testing and Risk Analysis

6.1. SURGIVISION is responsible for risk analysis and testing of CATHETER TECHNOLOGY and PERIPHERAL TECHNOLOGY. SIEMENS is responsible for the INFLUENCE TEST and for a SIEMENS risk analysis.

6.2. SURGIVISION is responsible for the INTEGRATION WORK, the testing of all the components after the INTEGRATION WORK and the risk analysis that covers the complete PRODUCT after the INTEGRATION WORK. The mentioned testing and risk analysis are a subset of the requirements for regulatory approval in the EU, Canada and the USA for use under clinical study regulations or for clinical use (section 3.1).

6.3. SIEMENS shall perform an INFLUENCE TEST of the CATHETER TECHNOLOGY and the PERIPHERAL TECHNOLOGY with the MR SYSTEM. SURGIVISION shall provide respective components and prototypes of the CATHETER TECHNOLOGY and the PERIPHERAL TECHNOLOGY to SIEMENS as listed in ANNEX 3 and according to the timeline in ANNEX 3. The result of such an INFLUENCE TEST consists of INFORMATION on the proper functioning of the MR SYSTEM while the CATHETER TECHNOLOGY or the PERIPHERAL TECHNOLOGY is connected or in close proximity to the MR SYSTEM. SIEMENS shall provide the test results in a format that complies to the SIEMENS quality system.

6.4. Upon SURGIVISIONs request SIEMENS shall provide SURGIVISION with the results of such an INFLUENCE TEST that SURGIVISION may use for application to regulatory approval of the PRODUCT.

6.5. However, SIEMENS neither guarantees nor warrants that the result of such an INFLUENCE TEST or the result of the SIEMENS risk analysis will support or allow for a regulatory approval by the competent authorities.

6.6. SIEMENS shall neither cover any costs related to necessary changes to the CATHETER TECHNOLOGY nor PERIPHERAL TECHNOLOGY nor the PRODUCT as a result of the INFLUENCE TEST or the SIEMENS risk analysis nor perform or cover the costs for any changes to the MR SYSTEM.

6.7. SIEMENS shall define a location where the INFLUENCE TEST will be performed (e.g. Europe or USA or China). SURGIVISION shall cover the costs of shipping the CATHETER TECHNOLOGY and the PERIPHERAL TECHNOLOGY to the defined location and back.

6.8. SURGIVISION shall bear the costs for the INFLUENCE TEST. SIEMENS will perform the INFLUENCE TEST as already reflected in ANNEX 3. The PARTIES may mutually agree on repeated INFLUENCE TEST not yet reflected in ANNEX 3. The fee for repeated INFLUENCE TESTS will be determined by SIEMENS on a time and material base. In the event INFLUENCE TESTS become necessary in future due to future porting of SOFTWARE or due to the involvement of other or future MR SYSTEMS involved, SURGIVISION shall bear all costs related to such INFLUENCE TESTS.

6.9. SURGIVISION shall be responsible for the performance of the compatibility tests to ensure that the CATHETER TECHNOLOGY and the PERIPHERAL TECHNOLOGY is compatible with the MR SYSTEM, meaning the proper functioning of the CATHETER TECHNOLOGY and the PERIPHERAL TECHNOLOGY in close proximity or in connection with the MR SYSTEM and in its intended use in the PRODUCT. SURGIVISION shall bear the costs of such tests.

6.10. Any payment according to this Section 6 becomes due thirty (30) days following SURGIVISIONS receipt of a respective invoice issued by SIEMENS. The invoice shall not be issued prior to the performance of the respective INFLUENCE TEST or SIEMENS risk analysis.

7. Completion

7.1. This Agreement is completed, if all SOFTWARE DEVELOPMENT WORK as per ANNEX 2 and all CATHETER TECHNOLOGY DEVELOPMENT, PERIPHERAL TECHNOLOGY DEVELOPMENT and INTEGRATION WORK - including compatibility testing or risk analysis according to Section 6 - have been successfully completed, SIEMENS obtained the approvals for the SOFTWARE according to Section 2.5 with respect to the USA, Canada, the EU and any further countries that may be mutually agreed by the PARTIES, SURGIVISION obtained the approvals for the PRODUCT according to Section 3.1 with respect to the USA, Canada, the EU and any further countries that may be mutually agreed by the PARTIES, and the PRODUCT is clinically released in the USA, Canada, the EU and the aforementioned further countries.

7.2. Later maintenance of SOFTWARE (including service, support, modifications and upgrades) by SIEMENS shall be subject to a separate marketing and sales agreement according to Section 10.

8. Changes of Specifications

8.1. The PARTIES will agree in good faith about changes in the SOFTWARE specifications as specified in ANNEX 2 during the SOFTWARE DEVELOPMENT WORK in accordance with this Section 8.

8.2. SURGIVISION shall inform SIEMENS in writing of any requested changes and/or amendments and specifying the requested changes (hereinafter referred to as "Change Request").

8.3. After receiving the Change Request, SIEMENS shall submit a written proposal (e-mail is sufficient) to SURGIVISION describing the work packages, required resource time, the costs and milestone changes to the SOFTWARE DEVELOPMENT WORK. Costs shall be based upon a calculation rate of four thousand seven hundred (4,700) US$ per man week. Small changes in the specifications (equalling a change on the time schedule of less than three (3) man days in addition) shall be borne by SIEMENS and shall be covered by the fixed payment from SURGIVISION as specified in Section 3.6. Other changes in the specifications equaling more than three (3) man days shall be borne by SURGIVISION in accordance with SIEMENS' proposal or any of its amendments during the negotiation of the Change Request.

8.4. The PARTIES shall mutually agree whether and by whom an analysis of the IP situation in regards to the specific Change Request will be performed (either by employees of the PARTIES or by an external specialist). If an analysis of the IP situation is mutually agreed upon, SURGIVISON will cover any costs related to the IP Analysis. If SURGIVISION unilaterally decides that the IP Analysis to a Change Request shall not be performed, section 13.5.2 (ii) applies.

8.5. SIEMENS is not obliged to submit such proposal, if - according to SIEMENS' reasonable determination - the preparation of such proposal takes more than one (1) man week or the performance of the Change Request probably causes a delay of the release of the SOFTWARE of more than two (2) men weeks. In these events SIEMENS is additionally entitled to reject the Change Request.

8.6. If SURGIVISION accepts the proposal, the Parties will execute a written change order (hereinafter referred to as "Change Order"). The Change Order will become part of this Agreement. Failure to accept the proposal within five (5) working days following SURGIVISION's receipt of the proposal shall be deemed as an abandoning of the Change Request, unless the Parties agreed otherwise.

9. Exclusivity

9.1. Until five (5) years after regulatory approval respectively in the EU, Canada, USA or other applicable region mutually agreed by the PARTIES (measured from the date of such approval of the PRODUCT for each respective region) SURGIVISION shall not, directly or indirectly through one or more Affiliates or other third parties, sell or offer any device,

product or other solution in the FIELD in the respective region that is combined or intended to be used with a non-SIEMENS MR scanner for medical procedures in the FIELD or officially communicate in the respective market that such device, product or solution that is combined or intended to be used with a non-SIEMENS MR scanner for procedures in the FIELD will be supplied in the respective region in the future. SURGIVISION's obligations in this Section 9.1 with respect to a particular region are subject to the condition that, once the INTEGRATION WORK is completed and the PRODUCT is commercially available in that region, SIEMENS thereafter continues to maintain the commercial availability of the SOFTWARE in the region.

9.2. Until five (5) years after regulatory approval respectively in the EU, Canada, USA or other applicable region mutually agreed by the PARTIES (measured from the date of such approval of the PRODUCT for each respective region) SIEMENS shall not, directly or indirectly through one or more Affiliates or other third parties, market or offer SOFTWARE or modified or copied versions of the SOFTWARE or software that is functionally similar to the SOFTWARE in the respective region with the intention of a combination of the SOFTWARE or modified or copied versions of the SOFTWARE or functionally similar software with non-SURGIVISION catheters, guidewires and/or other similar devices and products for medical procedures in the FIELD or officially communicate in the respective market that SOFTWARE or modified or copied versions of SOFTWARE or functionally similar software that is combined or can be used with any such non-SURGIVISION device or product for procedures in the FIELD will be supplied in the respective region in the future. SIEMENS' obligations in this Section 9.2 with respect to a particular region are subject to the condition that, once the INTEGRATION WORK is completed and the PRODUCT is commercially available in that region, SURGIVISION thereafter continues to maintain the commercial availability of the CATHETER TECHNOLOGY and the PERIPHERAL TECHNOLOGY in the region. Notwithstanding the foregoing to the contrary, this Section 9.2 will not apply with respect to SIEMENS' [***] including further developments to, or future versions of, such base modules.

9.3. In case rumours arise in the market that one of the PARTIES may be violating the provisions of Section 9.1 or 9.2, as applicable, such PARTY shall confirm the exclusivity of the cooperation of the PARTIES in the FIELD with a public statement.

9.4. After the expiration of the exclusivity periods set forth in Sections 9.1 and 9.2, both PARTIES are generally free to enter into relationships with third parties. However, neither SIEMENS nor SURGIVISION shall enter into a development, sales, marketing or other similar relationship with a third party for a product or system in the FIELD generally excluding or preventing the other PARTY from sale, marketing or distribution of the PRODUCT, SOFTWARE, CATHETER TECHNOLOGY or PERIPHERAL TECHNOLOGY for a further period of two (2) years beyond the aforementioned exclusivity periods (i.e., neither SURGIVISION nor SIEMENS may enter into any such relationship that excludes or prevents the use of SURGIVISION's CATHETER TECHNOLOGY/PERIPHERAL TECHNOLOGY with SIEMENS' SOFTWARE/ MR SYSTEM in the FIELD, and vice versa).

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

9.5. The exclusivity may expire or be terminated according to Sections 3.10, 15, 16 and 17.

9.6. The PARTIES acknowledge and understand that the FIELD is [***].

10. Marketing Support

After clinical release of the PRODUCT in the EU, Canada or the USA, the PARTIES shall support each other in marketing activities as seen appropriate by each PARTY. Within nine (9) months before the commercial availability of the PRODUCT in the EU, Canada or

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the USA, the PARTIES shall enter into negotiations about a separate marketing and sales agreement in form and substance reasonably satisfactory to each PARTY. The PARTIES may agree to use the SIEMENS sales and distribution channels for sales activities of the CATHETER TECHNOLOGY and PERIPHERAL TECHNOLOGIES.

11. Secrecy

11.1. "Confidential Information" shall mean any information and data, including without limitation, any kind of business, commercial or technical information and data disclosed between the PARTIES in connection with the execution or performance of this Agreement, irrespective of the medium in which such information or data is embedded, which is-when disclosed in tangible form - marked "Confidential" by the disclosing PARTY or which is-when disclosed orally or visually - identified as such prior to disclosure and summarized in writing by the disclosing PARTY and said summary is given to the receiving PARTY within thirty (30) days after such disclosure marked "Confidential". In case of disagreement, the receiving PARTY must present its objections to the summary in writing within thirty (30) days of receipt. Confidential Information shall include any copies or abstracts made thereof as well as any apparatus, modules, samples, prototypes or parts thereof. INFORMATION and DEVELOPMENT RESULTS shall be deemed Confidential Information, even if not marked "Confidential". Each PARTY will maintain Confidential Information received by the other PARTY in confidence and will use such Confidential Information solely for the purposes of this Agreement, provided, however, that such PARTY may disclose such information to its officers, AFFILIATES, and those of its employees and subcontractors who need to know it for the purposes of this Agreement. Each PARTY shall impose on its officers, AFFILIATES, and its employees and subcontractors obligations no less stringent than such PARTY'S confidentiality obligations under this Agreement, and each PARTY will be responsible for any violation of such PARTY's confidentiality obligations under this Agreement by any of its officers, AFFILIATES, employees or subcontractors.

11.2. Neither PARTY shall be liable for disclosure and/or any use of Confidential Information as described in Section 11.1 above insofar as such information

- is in, or becomes part of, the public domain other than through a breach of this Agreement by such PARTY or such PARTY's officers, AFFILIATES, employees or subcontractors;
- is already known to such PARTY at or before the time it receives the same from the other PARTY or is disclosed to such PARTY by a third party as a matter of right;
- is lawfully obtained by the receiving PARTY from a third party without an obligation of confidentiality;

- is independently developed by such PARTY without the benefit of Confidential Information received from the other PARTY, unless received under the exceptions set out in this Section 11.2;
- is required to be disclosed by any ruling of a governmental or regulatory authority or court or by mandatory law, provided that written notice of such ruling is given without undue delay to the disclosing PARTY so as to give the disclosing PARTY an opportunity to intervene and further provided that the receiving PARTY uses reasonable efforts to obtain assurance that the Confidential Information will be treated confidentially; or
- is disclosed and/or used by such PARTY with the prior written consent of the other PARTY.

Notwithstanding the above, each PARTY has the right to disclose the other PARTY'S INFORMATION and/or DEVELOPMENT RESULTS which it received under this Agreement to its customers insofar and to the extent as is customary in the medical device industry (e.g., listing or identifying catheters in the SOFTWARE customer manual).

12. Warranties

12.1. SURGIVISION shall inform SIEMENS without delay in writing of any malfunction or defect of any LOANED EQUIPMENT. SIEMENS shall take appropriate steps in order to rectify any such malfunction or defect. However, if SIEMENS considers a malfunction or defect to be safety-relevant, SIEMENS shall be entitled to require that SURGIVISION immediately cease the use of affected equipment, components and/or software, and that SURGIVISION delete all copies of such affected software, in which event SIEMENS shall provide SURGIVISION substitute LOANED EQUIPMENT that is substantially as suitable as the affected LOANED EQUIPMENT to carry out the INTEGRATION WORK. Further rights against SIEMENS in the event of malfunction or defect of LOANED EQUIPMENT shall be excluded.

12.2. The PARTIES shall undertake reasonable efforts to ensure that their DEVELOPMENT WORK and DEVELOPMENT RESULTS do not infringe intellectual property rights of any third party. The PARTIES represent and warrant to conduct the DEVELOPMENT WORK in a lawful and professional manner utilizing generally accepted scientific methods and to use reasonable commercial efforts to achieve the tasks of this Agreement.

12.3. SIEMENS warrants using all reasonable efforts to ensure that the SOFTWARE meets the applicable specifications according to ANNEX 2 and all applicable regulatory requirements in the countries where SIEMENS uses the SOFTWARE for clinical studies on patients or for clinical use, and to use all reasonable efforts that the respective approvals can be achieved without undue delay.

12.4. SURGIVISION warrants using all reasonable efforts that the CATHETER TECHNOLOGY and the PERIPHERAL TECHNOLOGY meet the specifications according to the respective Annexes. SURGIVISION warrants performing the INTEGRATION WORK in a manner suitable to create the PRODUCT according to the specifications in ANNEX 2.

12.5. SURGIVISION warrants to use all reasonable efforts to ensure that the PRODUCT meets the specifications in ANNEX 2 and all applicable regulatory requirements in the countries where SURGIVISION uses the PRODUCT for clinical studies on patients or for clinical use, and to use all reasonable efforts that the respective approvals can be achieved without undue delay.

12.6. The sole obligation of each PARTY with respect to the aforementioned warranties shall be to correct or remedy any defects, errors, malfunctions or non-compliance with the warranties, especially with the respective specifications defined in the Annexes to this Agreement, (hereinafter "ERRORS") that might have occurred without undue delay after such ERRORS become known to the PARTY which provided the respective DEVELOPMENT RESULTS. Following the correction of the ERRORS, the correcting PARTY shall immediately provide the other PARTY with the corrected DEVELOPMENT RESULTS.

12.7. If INFORMATION is incorrect or incomplete, then the PARTY having provided such incorrect or incomplete INFORMATION (the "one PARTY") shall, as soon as the one PARTY becomes aware of such error or incompleteness or at the other PARTY's written request specifying the error or incompleteness, correct the error, if such is possible, or provide the missing INFORMATION to the extent such INFORMATION is available with the one PARTY. Other than correcting errors or incompleteness as set forth hereinbefore neither PARTY shall assume any warranty or liability with regard to INFORMATION.

12.8. The warranties set forth in this Section 12 shall be the sole warranties under this Agreement, and no other warranties shall apply, in particular, without limitation, with regard to INFORMATION, SOFTWARE, CATHETER TECHNOLOGY, PERIPHERAL TECHNOLOGY and the LOANED EQUIPMENT.

13. Liability and Indemnification

13.1. SURGIVISION shall in its sole responsibility ensure fulfillment of the instructions received from SIEMENS or its AFFILIATES pertaining to the LOANED EQUIPMENT and safe handling thereof. SURGIVISION shall indemnify, defend and hold harmless SIEMENS and its AFFILIATES from any and all claims, proceedings, costs, expenses, damages, penalties, and losses (including reasonable attorneys' fees) resulting from a nonfulfillment or breach of the aforesaid responsibilities.

13.2. SURGIVISION agrees to defend, indemnify and hold SIEMENS and its AFFILIATES harmless from any and all claims, proceedings, costs, expenses, damages, penalties, and

losses (including reasonable attorneys' fees) resulting from SIEMENS use or sale of the PRODUCT (other than the SOFTWARE or MR SYSTEM), CATHETER TECHNOLOGY and/or PERIPHERAL TECHNOLOGY or SIEMENS or its AFFILIATES use of any of SURGIVISION's INFORMATION, DEVELOPMENT RESULTS or BACKGROUND PATENTS as permitted under the terms of this Agreement.

13.3. Unless provided otherwise in Section 13.4 below, each PARTY shall be liable for personal injury for which it can be held responsible in accordance with the applicable legal regulations. It will be liable for physical damage to the other PARTY'S property for which it can be held responsible up to a maximum amount of [***] per incident up to a maximum amount of [***] for all incidents in the aggregate.

13.4. Except as provided herein, any other claims for damages of the PARTIES shall be excluded, regardless of the legal grounds, in particular, but not limited to, any claims for damages arising from interruption of business, lost profits or loss of data. The aforesaid limitations and exclusions of liability shall also apply to subcontractors of the PARTIES, including, without limitation, AFFILIATES. This exclusion shall not apply with regard to Sections 13.1 and 13.2, if this Agreement excludes a limitation of liability or where mandatory law stipulates otherwise under applicable product liability law or in cases of willful misconduct, of gross negligence or of the non-performance of essential contractual obligations. However, liability for damages arising from non-performance of essential contractual obligations shall be limited to the foreseeable damage typical for this Agreement except for cases of willful misconduct and gross negligence.

13.5. Indemnification by SIEMENS

13.5.1. In the event a third party claims that SURGIVISION's use of SIEMENS' INFORMATION, SIEMENS' DEVELOPMENT RESULTS or SIEMENS' BACKGROUND PATENTS infringes the proprietary or intellectual property rights of such third party, SIEMENS shall, at its own choice and as SIEMENS' sole obligation with regard to such infringement, either procure at its own cost those licenses necessary for such use of the relevant INFORMATION, DEVELOPMENT RESULTS or BACKGROUND PATENTS as described above, or, with respect to DEVELOPMENT RESULTS, modify the relevant DEVELOPMENT RESULTS in a way that they remain functionally equivalent but become non-infringing.

13.5.2. However, the aforesaid obligations shall not be applicable insofar as the infringement arises in whole or in part out of SURGIVISION's responsibility, especially out of - without being limited to - (i) the acts or omissions of SURGIVISION; (ii) compliance with specifications provided by SURGIVISION, where SURGIVSION was informed following the respective IP Analysis according to ANNEX 3 that the underlying specifications contain risk to infringe intellectual property of third party; (iii) combination or use of the SOFTWARE with other

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

software, technology or products except when such combination or use is necessary for the INTEGRATION WORK and specified in an ANNEX to this Agreement, (iv) modification of the SOFTWARE by persons other than SIEMENS, or (v) with respect to infringement of patents or copyrights resulting from any use of the SOFTWARE outside of the EU, Canada and the US.

13.5.3. A prerequisite for the liability of SIEMENS under the terms of Section 13.5.1 shall be that SURGIVISION immediately notifies SIEMENS in writing of any third party claims on account of the infringement of their property or intellectual property rights, that the alleged infringement is not admitted by SURGIVISION and that SURGIVISION conducts no dispute resolution and reaches no out-of-court settlements other than with the consent of SIEMENS.

14. DEVELOPMENT RESULTS, INFORMATION and Rights Thereunder

14.1. SURGIVISION shall provide SIEMENS with no costs within fifteen (15) days after the signing of this Agreement with a thorough patent analysis demonstrating the patent protection of its CATHETER TECHNOLOGY and related patents by competitors. The patent analysis shall inter alia -without being limited to - include information about (i) the current owner/assignee; (ii) any and all of SURGIVISIONS' existing license agreements, transfer agreements or any other agreements regarding ownership of the patents with third party companies; as well as (iii) information about the abandoning of any of SURGIVISION's patents .

SIEMENS shall have the right to review the patent analysis for forty five (45) days. SIEMENS shall have the right to terminate this Agreement without further reasons and without any reimbursement made to SURGIVISION, if SIEMENS comes to the conclusion that information contained in the patent analysis will prevent a successful or economical reasonable fulfillment of the Agreement; provided, however, that SIEMENS shall reimburse SURGIVISION for any milestone payments already paid by SURGIVISION. SURGIVISION shall provide further clarification on the patent analysis upon request by SIEMENS.

If SURGIVISION intends to abandon a patent relating to its CATHETER TECHNOLOGY during the term of the Agreement and during the exclusivity periods according to Section 9, SURGIVISION shall inform SIEMENS thereof at least four (4) months prior to the date of the next renewal fee becoming due.

If SURGIVISION intends selling or transfering any patents relating to SURGIVISION's CATHETER TECHNOLOGY during the term of the Agreement and during the exclusivity periods according to Section 9, SURGIVISION shall inform SIEMENS duly in advance about such sale or transfer, at least four (4) weeks prior to the conclusion of the respective sale or transfer agreement. For the avoidance of any doubt, the foregoing does not apply to the grant of any non-exclusive license in the FIELD or the grant of any license outside the FIELD.

14.2. Each PARTY shall remain the owner of its INFORMATION, BACKGROUND PATENTS and DEVELOPMENT RESULTS (if applicable), and shall retain the ability to grant rights, licenses and submit patents at its discretion.

14.3. Each PARTY hereby grants to the other PARTY a non-exclusive, non-transferable, fully paid license in the FIELD to use its INFORMATION, BACKGROUND PATENTS and DEVELOPMENT RESULTS (if applicable) during the term of this Agreement for the purpose of carrying out the tasks of this Agreement. This license is sublicenseable solely to AFFILIATES of the respective licensee.

14.4. Insofar as SURGIVISION needs to make use of SIEMENS' BACKGROUND PATENTS in the course of the performance of its part of the DEVELOPMENT WORK, or SURGIVISION needs to make use of such BACKGROUND PATENTS in order to be able to use the DEVELOPMENT RESULTS in accordance with this Agreement, SURGIVISION is herewith granted a non-exclusive, non-transferable right in the FIELD to use such BACKGROUND PATENTS during the term of this Agreement free of charge for the performance of this Agreement, especially including the development of the PRODUCT and the performance of the INTEGRATION WORK, insofar as the DEVELOPMENT WORK relates to the creation of the PRODUCT and as long as the PRODUCT is using or including a MR SYSTEM by SIEMENS. This right is sublicensable solely to SURGIVISION AFFILIATES.

14.5. Insofar as SIEMENS needs to make use of SURGIVISION's BACKGROUND PATENTS in the course of the performance of its part of the DEVELOPMENT WORK, or SIEMENS needs to make use of such BACKGROUND PATENTS in order to be able to use the DEVELOPMENT RESULTS in accordance with this Agreement, SIEMENS is herewith granted a non-exclusive, non-transferable right in the FIELD to use such BACKGROUND PATENTS during the term of this Agreement free of charge for the performance of this Agreement, especially the development of the SOFTWARE insofar as the DEVELOPMENT WORK relates to the creation of the PRODUCT and as long as the PRODUCT is using or including SURGIVISION's CATHETER TECHNOLOGY and PERIPHERAL TECHNOLOGY. This right is sublicenseable solely to SIEMENS AFFILIATES.

14.6. Each PARTY shall be the sole owner of all rights and title to DEVELOPMENT RESULTS solely created during the execution of the DEVELOPMENT WORK in the course of this Agreement. For the avoidance of any doubt, any DEVELOPMENT RESULTS solely created by SURGIVISION that consist of software shall be solely owned by SURGIVISION, any DEVELOPMENT RESULTS solely created by SIEMENS that consist of catheter technology shall be solely owned by SIEMENS.

14.7. DEVELOPMENT RESULTS - including any and all rights contained therein – created jointly under this Agreement shall be jointly owned by both PARTIES. Any PARTY shall be free to use such DEVELOPMENT RESULTS as if they were solely created by such PARTY. Section 9 shall be applied. For such joint DEVELOPMENT RESULTS which are eligible for statutory protection, the PARTIES will agree upon the details for filing for such protection. For joint statutory protection rights each PARTY grants the other PARTY the non-exclusive, non-transferable, sublicenseable and fully paid right to use it at its own discretion.

For the avoidance of doubt, SOFTWARE shall not be regarded as a joint development but a sole development by SIEMENS, even if and insofar SOFTWARE is based on specifications provided by SURGIVISION. For the avoidance of any doubt, any other DEVELOPMENT RESULTS jointly created by SIEMENS and SURGIVISION that consist of software shall be jointly owned by SIEMENS and SURGIVISION.

14.8. Each PARTY hereby already grants to the other PARTY - and the other PARTY already accepts such grant - the non-exclusive, non-transferable and fully paid license in the FIELD to use and have used the other PARTY's INFORMATION, BACKGROUND PATENTS and DEVELOPMENT RESULTS during the exclusivity periods according to Section 9 as far as this is necessary for

(i) SIEMENS' sales of the SOFTWARE for the PRODUCT in each region in which the PRODUCT has received regulatory approval and has been clinically released, and

(ii) SURGIVISION's sales of CATHETER TECHNOLOGY or PERIPHERAL TECHNOLOGY for the PRODUCT in each region in which the PRODUCT has received regulatory approval and has been clinically released.

Each PARTY hereby already grants to the other PARTY - and the other PARTY already accepts such grant - the non-exclusive, non-transferable and fully paid license in the FIELD to use and have used the other PARTY's INFORMATION, BACKROUND PATENTS and DEVELOPMENT RESULTS following expiration of the exclusivity periods according to Section 9 as far as this is necessary for

(i) SIEMENS' sales of the SOFTWARE for the PRODUCT in each region in which the PRODUCT has received regulatory approval, as such SOFTWARE exists as of the expiration of the exclusivity periods according to Section 9; and

(ii) SURGIVISION's sales of the CATHETER TECHNOLOGY or PERIPHERAL TECHNOLOGY for the PRODUCT in each region in which the PRODUCT has received regulatory approval, as such CATHETER TECHNOLOGY or PERIPHERAL TECHNOLOGY exists as of the expiration of the exclusivity periods according to Section 9.

For the avoidance of doubt, the foregoing license will not permit a PARTY to use or have used the other PARTY's INFORMATION, BACKGROUND RIGHTS or DEVELOPMENT RESULTS for any change, modification or improvement to the SOFTWARE or CATHETER TECHNOLOGY or PERIPHERAL TECHNOLOGY, as applicable, following expiration of the exclusivity periods according to Section 9.

The licenses granted under this Section 14.8 shall be sublicensable solely to AFFILIATES of the respective licensee.

Any further regulations shall be agreed upon in the separate marketing and sales agreement according to Section 10.

15. Term and Termination

15.1. This Agreement shall become effective on the date it is signed by both PARTIES.

15.2. This Agreement (unless terminated earlier under a relevant provision set forth in this Agreement) shall terminate thirty (30) days after successful completion as per Section 7.

15.3.

15.3.1 This Agreement may be terminated by SURGIVISION without reimbursement to SIEMENS at any time by giving not less than four weeks' prior written notice to SIEMENS

(i) if SIEMENS is declared bankrupt or otherwise cannot fulfill its financial obligations;

(ii) if SIEMENS substantially defaults in the performance of this Agreement and does not remedy the default within 4 weeks after receipt of a relevant request of SURGIVISION;

(iii) if SURGIVISION reasonably comes to the conclusion that [***], the tasks of this Agreement cannot be carried out at all or would not be economically reasonable; provided, however, that before SURGIVISION may exercise this termination right (i.e., giving written notice of termination pursuant to this provision), SURGIVISION must have (1) notified SIEMENS in writing of SURGIVISION's technical, market or economic concerns and (2) exercised commercially reasonable efforts to work with SIEMENS to address or resolve those concerns, [***];

15.3.2 This Agreement may be terminated by SIEMENS without reimbursement to SURGIVISION at any time by giving not less than four weeks prior written notice to SURGIVISION

(i) if SURGIVISION is declared bankrupt or otherwise cannot fulfill its financial obligations;

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

(ii) if SURGIVISION substantially defaults in the performance of this Agreement and does not remedy the default within four (4) weeks after receipt of a relevant request of SIEMENS;

(iii) if SIEMENS reasonably comes to the conclusion that due to [***], the tasks of this Agreement cannot be carried out at all or would not be economically reasonable; provided, however, that before SIEMENS may exercise this termination right (i.e., giving written notice of termination pursuant to this provision), SIEMENS must have (1) notified SURGIVISION in writing of SIEMENS' technical, market or economic concerns and (2) exercised commercially reasonable efforts to work with SURGIVISION to address or resolve those concerns, [***];

(iv) if SURGIVISION knowingly provides wrong or misleading information to SIEMENS according to Section 14.1 or purposefully omits information relevant for the FIELD or the PRODUCT that would prevent SIEMENS from making an informed decision according to Section 14.1;

(v) if SURGIVISION sells or transfers any of its patents relating to its CATHETER TECHNOLOGY or PERIPHERAL TECHNOLOGY, as contemplated in Section 14.1, without the prior consent of SIEMENS;

(vi) If the CATHETER TECHNOLOGY is not completely developed on May 1st, 2010, as defined in ANNEX 3, and therefore the INTEGRATION WORK cannot be completed.

15.4. Except as expressly provided to the contrary in this Agreement, Sections 2.5, 2.7, 2.8, 3.2, 3.3, 3.6., 3.10, 9, 10, 11, 13, 14, 15, 16, 17.2, 17.3. 17.4, 18 and 19 shall survive any termination of this Agreement; provided, however, that Sections 2.5, 3.2 and 3.6 shall survive only to the extent of any obligation accruing prior to termination. During the exclusivity periods according to Section 9, Section 15.3 (other than 15.3.1(iii) and 15.3.2(iii)) shall apply analogously with regard to the termination of the exclusivity.

15.5. In the event this Agreement is terminated prior to the expiration of its term according to Section 15.2, (i) Section 9 shall not survive the termination of this Agreement with respect to any region in which the PRODUCT has not received regulatory approval and been clinically released as of the date of termination, and (ii) Section 14.8 shall survive the termination of this Agreement only for any region in which the PRODUCT has received regulatory approval and been clinically released as of the date of termination.

15.6. In case of termination of this Agreement according to Sections 15.3.1 (iii) or 15.3.2 (ii) SURGIVISION shall pay SIEMENS the actual costs accumulated after the last milestone payment. Costs include actual costs regarding SOFTWARE DEVELOPMENT WORK which are accumulated after the last milestone payment, additional SOFTWARE DEVELOPMENT WORK reimbursed according to Section 8.6, as well as other additional actual costs, if any, incurred by SIEMENS in the USA caused by the termination of this Agreement. SIEMENS will use all reasonable efforts to keep additional costs as low as possible. In case of termination of this Agreement according to Sections 15.3.1(i) or 15.3.1(ii) or 15.3.2(iii) SURGIVISION shall not be obliged to pay SIEMENS any upcoming milestone payments for the SOFTWARE DEVELOPMENT WORK according to ANNEX 3.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

16. Beneficial interest in case of Insolvency of SURGIVISION

16.1. Subject to the terms of Section 16.2 below, SURGIVISION already grants - and SIEMENS accepts this grant - a beneficial interest (*"NieBbrauch"*) in the FIELD with regard to the rights and title to the CATHETER TECHNOLOGY, the PERIPHERAL TECHNOLOGY, SURGIVISION's DEVELOPMENT RESULTS and the PRODUCT, including any BACKGROUND PATENTS in the FIELD necessary for the use and exploitation of the aforementioned rights and titles with respect to the APPLICATION. For the avoidance of doubt, this beneficial interest shall be a right of use and shall not convey to SIEMENS title to any of SURGIVISION's CATHETER TECHNOLOGY, PERIPHERAL TECHNOLOGY, DEVELOPMENT RESULTS or BACKGROUND PATENTS.

16.2 This beneficial interest is granted to secure SIEMENS' ability to use the CATHETER TECHNOLOGY, the PERIPHERAL TECHNOLOGY, SURGIVISION's DEVELOPMENT RESULTS and the PRODUCT, including any BACKGROUND PATENTS, in the FIELD for SIEMENS' purposes with regard to sale, marketing and distribution of the PRODUCT. SIEMENS' shall only be entitled to exercise this beneficial interest, if SURGIVISION becomes subject to an insolvency proceeding (other than an involuntary insolvency proceeding against SURGIVISION that is dismissed within ninety (90) days).

16.3 In the event that SIEMENS becomes entitled to exercise the beneficial interest according to Section 16.2, the provision of the second paragraph of Section 17.3 shall apply analogously. SIEMENS shall no longer be bound by the exclusivity provisions according to Section 9.

17. Change of Control

17.1. If SURGIVISION obligates itself with respect to a CHANGE of CONTROL with a third party that is an INDIRECT COMPETITOR of SIEMENS, the PARTIES will discuss in good faith within thirty (30) days after such CHANGE of CONTROL is publicly announced, how such CHANGE of CONTROL would impact the relationship contemplated by this Agreement, including whether SURGIVISION or such INDIRECT COMPETITOR will terminate this AGREEMENT after the closing of such CHANGE OF CONTROL transaction. SIEMENS shall be entitled to terminate this Agreement within a period of thirty (30) days following the receipt of such a notification and discussion if it is not reasonably assured that such CHANGE of CONTROL will not adversely affect the prospects for commercial success of the transactions contemplated by this Agreement. With respect to a CHANGE of CONTROL involving a DIRECT COMPETITOR, SIEMENS shall be entitled to terminate this Agreement within a period of thirty (30) days following the receipt of such a notification at its own discretion.

17.2. In case of termination of this Agreement by SURGIVISION following a CHANGE OF CONTROL involving a DIRECT COMPETITOR or INDIRECT COMPETITOR prior to the regular termination of this Agreement (other than an earlier termination permitted under Section 15.3.1(i) and 15.3.1(ii)), SURGIVISION shall pay SIEMENS the actual costs accumulated after the last milestone payment. Costs include actual costs regarding SOFTWARE DEVELOPMENT WORK which are accumulated after the last milestone payment, additional SOFTWARE DEVELOPMENT WORK reimbursed according to Section 8.6, as well as other additional actual costs, if any, incurred by SIEMENS in the USA caused by the termination of this Agreement.

17.3. For the event of a CHANGE OF CONTROL involving a DIRECT COMPETITOR during the term of this Agreement or during the exclusivity period according to Section 9, SIEMENS is herewith granted - and SIEMENS accepts this grant - a 90-day option - starting with the closing of the transaction or SIEMENS being informed about the transaction whichever is later - free of charge to acquire all rights and title to or - if and insofar this is not legally possible - a world-wide, sub-licensable, transferable licence in the FIELD to use and exploit, SURGIVISION's DEVELOPMENT RESULTS relating to the SOFTWARE and/or CATHETER TECHNOLOGY and/or PERIPHERAL TECHNOLOGY. If SIEMENS exercises such option, (i) SIEMENS is additionally granted a non-exclusive, world-wide, sublicensable, non-transferable licence in the FIELD to use any BACKGROUND PATENTS necessary for the use and exploitation of the SOFTWARE and/or CATHETER TECHNOLOGY and/or PERIPHERAL TECHNOLOGY, and (ii) to the extent SIEMENS acquires all rights and title to SURGIVISION's DEVELOPMENT RESULTS, SIEMENS hereby grants to SURGIVISION an exclusive, fully paid, world-wide, sublicensable, non-transferable license under such DEVELOPMENT RESULTS in all fields other than the FIELD. Insofar as the DEVELOPMENT RESULTS relate to SOFTWARE, (ii) is not applicable. Following the exercise of the option, SIEMENS shall no longer be bound by the exclusivity provisions according to Section 9.

In return for the aforementioned transfer of title and/or grant of rights following SIEMENS exercise of the option, SIEMENS agrees to pay royalties to SURGIVISION of [***] of the NET SALES of CATHETER TECHNOLOGY and/or PERIPHERAL TECHNOLOGY, beginning with market launch of such CATHETER TECHNOLOGY or PERIPHERAL TECHNOLOGY, provided, however, that CATHETER TECHNOLOGY and/or PERIPHERAL TECHNOLOGY contain SURGIVISION DEVELOPMENT RESULTS or BACKGROUND PATENTS. The [***] royalty of the NET SALES does only refer to such NET SALES of CATHETER TECHNOLOGY or PERIPHERAL

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TECHNOLOGY individual items (e.g. individual catheters or peripheral technology items) that contain SURGIVISION DEVELOPMENT RESULTS or BACKGROUND PATENTS. Payment of such royalties is limited to the scope of protection of the respective intellectual property rights. "NET SALES" shall mean gross revenue from sales by SIEMENS and/or SIEMENS' AFFILIATES, SIEMENS' distributors and other third parties sublicensing the aforementioned rights from SIEMENS, without value-added, consumption or other taxes imposed on the transaction. If SIEMENS exercises the option described in this Section 17.3, the fifth (5.) paragraph of Section 2.8 shall apply analogously.

17.4 If a CHANGE OF CONTROL occurs involving an INDIRECT COMPETITOR and SIEMENS thereafter terminates this Agreement, or thereafter SIEMENS terminates the exclusivity, according to Sections 3.10 or 15.3.1(iii) or 15.3.2(i) or 15.3.2(ii) or 15.3.2(iv) or 15.3.2(v) or 15.3.2(vi), SURGIVISION (including any successor in interest to SURGIVISION) shall pay to SIEMENS the amount equal to two million (2,000,000) US $ eight (8) weeks after such termination of the Agreement or the exclusivity.

18. Arbitration

18.1. Any differences or disputes arising from this Agreement or from agreements regarding its performance shall be settled by an amicable effort on the part of both PARTIES to the Agreement. An attempt to arrive at a settlement shall be deemed to have failed as soon as one of the PARTIES to the Agreement so notifies the other PARTY in writing.

18.2. If an attempt of settlement has failed, the disputes shall be finally settled under the Rules of Conciliation and Arbitration of the International Chamber of Commerce in Paris (the "Rules") by three arbitrators appointed in accordance with the Rules. The place of arbitration shall be Munich, Germany. The procedural law of this place shall apply where the Rules are silent.

18.3. The arbitration procedures shall be held in the English language. The arbitral tribunal shall decide on the matter of costs of the arbitration.

19. Substantive Law

All disputes shall be settled in accordance with the provisions of this Agreement and all other agreements regarding its performance, otherwise in accordance with the substantive law in force in Germany, without reference to conflict of law rules. This Agreement will be executed in the English language, and the English version shall prevail if there is a dispute regarding the interpretation of a translated copy of this Agreement.

20. Miscellaneous

20.1. This Agreement together with its annexes and any regulation being based on this Agreement is the PARTIES' entire agreement relating to the subject matter herein. It

supersedes all prior or contemporaneous oral or written communications, proposals and representations with respect to its subject matter.

20.2. This Agreement may not be released, discharged, abandoned, changed or modified in any manner, except by an instrument in writing signed on behalf of each of the PARTIES hereto by their duly authorized representatives.

20.3. Unless otherwise agreed upon or provided in this Agreement, neither PARTY shall, without the prior written consent of the other, transfer or assign to third parties this Agreement or any rights and obligations arising therefrom, except that SURGIVISION may assign this Agreement in connection with a CHANGE OF CONTROL transaction (subject to the provisions of Section 17). Consent hereto shall not be unreasonably withheld. However, AFFILIATES of SIEMENS or SURGIVISION shall not be regarded as third parties hereunder.

20.4. Failure of a PARTY to enforce at any time any of the provisions of this Agreement shall in no way be construed to be a waiver of any such provision, nor in any way to affect the validity of this Agreement or any part thereof or the right of any PARTY thereafter to enforce each and every such provision. No waiver of any breach of this Agreement shall be held to be a waiver of any other or subsequent breach.

20.5. All notices or other communications required or permitted hereunder with regard to the interpretation, validity etc. of the Agreement shall be in writing and shall be given by certified mail addressed,

if to SURGIVISION, to:
Kim Jenkins
SurgiVision, Inc.
One Commerce Square
Suite 2550
Memphis, TN (US) 38103

with a copy to:
Oscar Thomas
SurgiVision, Inc.
One Commerce Square

Suite 2550

Memphis, TN (US) 38103

and, if to SIEMENS, to:
Siemens Aktiengesellschaft
Healthcare Sector
Imaging & IT Division - MR Business Unit
Alle am Rothelheimpark 2
91052 Erlangen

or to such other address that the PARTIES might identify to each other for this purpose and with reference to this Agreement.

20.6. Except otherwise agreed herein, no PARTY hereto shall issue any press release or public announcement or otherwise divulge the existence of this Agreement or the transactions contemplated hereby without the prior approval of the other PARTY hereto.

20.7. This Agreement shall be binding upon and insure to the benefit of the PARTIES hereto and the successors or permitted assigns of the PARTIES hereto.

20.8. Titles and headings to Sections herein are inserted for the convenience or reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

20.9. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement.

IN WITNESS WHEREOF, the PARTIES hereto have caused this agreement to be executed by their duly authorized representatives:

place, date
SURGIVISION

Kim Jenkins, CEO
Name, Function

/s/ Kim Jenkins
Signature

place, date
Siemens Aktiengesellschaft
Healthcare Sector

Waller Maerfendorfer, CEO H/M MR
Name, Function

/s/ Waller Maerfendorfer
Signature

Holger Liebel, CFO H/M MR
Name, Function

/s/ Holger Liebel
Signature

ANNEX 1 CATHETER TECHNOLOGY DEVELOPMENT

SURGIVISION shall develop one prototype [***] that includes [***], and one prototype [***] (as described in ANNEX 2). The two prototype catheters shall be provided by SURGIVISION to SIEMENS by [***] (consistent with the dependency described in Prototype Phase 3 as described in detail in ANNEX 3).

SURGIVISION shall develop one final Prototype [***]* (one each) ("final" meaning in final development stage, so that further changes will not influence the implementation / functionality of the SOFTWARE). The final Prototype [***] shall be provided by SURGIVISION to SIEMENS by [***] (consistent with the dependency described in Prototype Phase 6A of the Development Milestones as described in detail in ANNEX 3).

SURGIVISION shall develop the final [***]*. The final [***] shall be provided by SURGIVISION to SIEMENS by [***] (or [***]**) (consistent with the dependencies described in Prototype Phase 9A of the Development Milestones as in ANNEX 3).

SURGIVISION shall develop the Final [***] and provide it to SIEMENS by a date that is [***]** (consistent with the dependencies described in Prototype Phase 9A of the Development Milestones attached in ANNEX 3).

SURGIVISION shall provide all catheters, equipment and RF room modifications according to final specifications as described in ANNEX 2 at one of the clinical test site by [***]** (consistent with the dependencies described in Prototype Phases 10A of the Development Milestones attached in ANNEX 3).

**As described in ANNEX 2*
**[***]
***Assumed start of project 15 May 2009 — all dates will shift in relation to actual start date.
[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

ANNEX 2 Description of PRODUCT

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

ANNEX 3 DEVELOPMENT MILESTONES

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

[***]

ANNEX 4 LOANED EQUIPMENT (SIEMENS to SURGIVISION)

Hardware

— Coil Connectors

Software

— Prototype versions of SOFTWARE as available

— XIP development environment

ANNEX 5 Loan Conditions (SIEMENS to SURGIVISION)

1. The delivery of the LOANED ITEMS to the installation site, installation, initial operation, possible dismantling and return of the loaned items to SIEMENS shall be performed by SIEMENS at its own expense. Taking the necessary measures, if any, for pre-installation preparations or post-removal restoration remains the responsibility of SURGIVISION. Changing the location of the LOANED ITEMS or connecting other equipment to them shall be conditional on SIEMENS ' prior consent, regardless of and without prejudice to the requirements of the laws on medical devices and other statutory regulations. SURGIVISION agrees to use the LOANED ITEMS in the proper manner and with appropriate care, pursuant to the instructions set forth in the user manuals.

2. Should a third party, in connection with the loan or the use of LOANED ITEMS by SURGIVISION under the Agreement, advance justified claims arising out of industrial property rights, then SIEMENS shall have the right to terminate the loan and/or use of such LOANED ITEMS under this Agreement at any time with immediate effect.

3. SURGIVISION shall be responsible for complying with the relevant radiation protection regulations where applicable. SURGIVISION will also be responsible for obtaining any licenses and other approvals which may be required for the use or operation of the LOANED ITEMS in its facility.

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Exhibit 10.19

PUBLIC HEALTH SERVICE

PATENT LICENSE AGREEMENT-*NONEXCLUSIVE*

COVER PAGE

For PHS internal use only:

License Number:

License Application Number: A-067-2009

Serial Number(s) of Licensed Patent(s) or Patent Application(s):

[***]

Licensee: SurgiVision, Inc.

Cooperative Research and Development Agreement (CRADA) Number (if a subject invention):

N/A

Additional Remarks: none

Public Benefit(s): Minimally invasive medical procedures

This Patent License Agreement, hereinafter referred to as the "**Agreement**", consists of this Cover Page, an attached **Agreement**, a Signature Page, Appendix A (List of Patent(s) or Patent Application(s)), Appendix B (Fields of Use and Territory), Appendix C (Royalties), Appendix D ((Benchmarks and Performance), Appendix E (Commercial Development Plan), Appendix F (Example Royalty Report), and Appendix G (Royalty Payment Options). The Parties to this **Agreement** are:

1) The National Institutes of Health ("**NIH**") or the Food and Drug Administration ("**FDA**"), hereinafter singly or collectively referred to as "**PHS**", agencies of (he United States Public Health Service within the Department of Health and Human Services ("**HHS**"); and

2) The person, corporation, or institution identified above and on the Signature Page, having offices at the address indicated on the Signature Page, hereinafter referred to as "**Company**." **Company** and its **Affiliates** are hereinafter referred to as "**Licensee**."

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

PHS PATENT LICENSE AGREEMENT-*NONEXCLUSIVE*

PHS and **Licensee** agree as follows:

1. BACKGROUND

1.1 In the course of conducting biomedical and behavioral research, **PHS** investigators made inventions that may have commercial applicability.

1.2 By assignment of rights from **PHS** employees and other inventors, **HHS**, on behalf of the **Government**, owns intellectual property rights claimed in any United States or foreign patent applications or patents corresponding to the assigned inventions. **HHS** also owns any tangible embodiments of these inventions actually reduced to practice by **PHS**.

1.3 The Secretary of **HHS** has delegated to **PHS** the authority to enter into this **Agreement** for the licensing of rights to these inventions under 35 U.S.C. §§200-212, the Federal Technology Transfer Act of 1986, 15 U.S.C. §3710(a), and the regulations governing the licensing of Government-owned inventions, 37 CFR Part 404.

1.4 **PHS** desires to transfer these inventions to the private sector through commercialization licenses to facilitate the commercial development of products and processes for public use and benefit.

1.5 **Licensee** desires to acquire commercialization rights to certain of these inventions in order to develop processes, methods, or marketable products for public use and benefit.

2. DEFINITIONS

2.1 "**Affiliate(s)**" means a corporation or other business entity, which directly or indirectly is controlled by or controls, or is under common control with **Licensee**. For this purpose, the term "control" shall mean (a) having ownership of more than fifty percent (50%) of the voting stock or other ownership interest of the corporation or other business entity, (b) having the power to elect or appoint more than fifty percent (50%) of the members of the governing body of the corporation or other business entity, or (c) otherwise having the power to direct the management of the corporation or other business entity.

2.2 "**Benchmarks**" mean the performance milestones that are set forth in Appendix D.

2.3 "**Commercial Development Plan**" means the written commercialization plan attached as Appendix E.

2.4 "**First Commercial Sale**" means the initial transfer by or on behalf of **Licensee** or its sublicensees of **Licensed Products** or the initial practice of a **Licensed Process** by or on behalf of **Licensee** or its sublicensees in exchange for cash or some equivalent to which value can be assigned for the purpose of determining **Net Sales.**

2.5 "**Government**" means the Government of the United States of America.

2.6 "**Licensed Fields of Use**" means the fields of use identified in Appendix B.

2.7 **"Licensed Patent Rights"** shall mean:

(a) Patent applications (including provisional patent applications and PCT patent applications) or patents listed in Appendix A, all divisions and continuations of these applications, all patents issuing from these applications, divisions, and continuations, and any reissues, reexaminations, and extensions of all these patents;

(b) to the extent that the following contain one or more claims directed to the invention or inventions disclosed in 2.7(a):

(i) continuations-in-part of 2.7(a);

(ii) all divisions and continuations of these continuations-in-part;

(iii) all patents issuing from these continuations-in-part, divisions, and continuations;

(iv) priority patent application(s) of 2.7(a); and

(v) any reissues, reexaminations, and extensions of all these patents;

(c) to the extent that the following contain one or more claims directed to the invention or inventions disclosed in 2.7(a): all counterpart foreign and U.S. patent applications and patents to 2.7(a) and 2.7(b), including those listed in Appendix A; and

(d) **Licensed Patent Rights** shall *not* include 2.7(b) or 2.7(c) to the extent that they contain one or more claims directed to new matter which is not the subject matter disclosed in 2.7(a).

2.8 "**Licensed Process(es)**" means methods, processes or software implementations thereof, which in the course of being practiced, would be or derived from the **Materials** or would be within the scope of one or more claims of the **Licensed Patent Rights** that have not been held unpatentable, invalid or unenforceable by an unappealed or unappealable judgment of a court of competent jurisdiction.

2.9 "**Licensed Product(s)**" means tangible materials, products, or systems or devices which in the course of manufacture, use, sale, or importation, enable the **Licensed Process(es)** derived from the **Materials** or would be within the scope of one or more claims of the **Licensed Patent Rights** that have not been held unpatentable, invalid or unenforceable by an unappealed or unappealable judgment of a court of competent jurisdiction.

2.10 "**Material(s)**" means documentation and software, including without limitation, any computer readable or executable object or source code, that enable, carry out or support a **Licensed Process** or that is used to produce or operate a **Licensed Product**. For the avoidance of any doubt, the **Materials** include, without limitation, any software that enables, carries out or supports (a) the inventions included in the **Licensed Patent Rights**, (b) the invention(s) disclosed and described in [***] and (c) the invention(s) disclosed and described in [***]

2.11 "**Licensed Territory**" means the geographical areas identified in Appendix B.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

2.12 "**Net Sales**" means the total gross receipts for sales **of Licensed Products,** unmodified **Materials** or the practice **of Licensed Processes** by or on behalf of **Licensee** or its sublicensees, and from leasing, renting, or otherwise making **Licensed Products** available to others without sale or other dispositions, whether invoiced or not, less returns and allowances, packing costs, insurance costs, freight out, taxes or excise duties imposed on the transaction (if separately invoiced), and wholesaler and cash discounts in amounts customary in the trade to the extent actually granted. No deductions shall be made for commissions paid to individuals, whether they are with independent sales agencies or regularly employed by **Licensee,** or sublicensees and on its payroll, or for the cost of collections. Transactions excluded from **Net Sales** are the transfer **of Licensed Products** or the practice of a **Licensed Process** for the purpose of obtaining regulatory approval thereof or for use in non-commercial research by **Licensee.**

2.13 "Practical Application" means to manufacture in the case of a composition or product, to practice in the case of a process or method, or to operate in the case of a machine or system; and in each case, under these conditions as to establish that the invention is being utilized and that its benefits are to the extent permitted by law or **Government** regulations available to the public on reasonable terms.

3. GRANT OF RIGHTS

3.1 **PHS** hereby grants and **Licensee** accepts, subject to the terms and conditions of this **Agreement,** a nonexclusive license under the **Licensed Patent Rights** in the **Licensed Territory** as set forth in Appendix B(II)(a) and in the **Materials** in the **Licensed Territory** as set forth in Appendix B(II)(b); to make and have made, to use and have used, to sell and have sold, to offer to sell, and to import any **Licensed Products** and **Materials** in the **Licensed Fields of Use** and to practice and have practiced any **Licensed Processes** and **Materials** in the **Licensed Fields of Use.**

3.2 This **Agreement** confers no license or rights by implication, estoppel, or otherwise under any patent applications or patents of **PHS** other than the **Licensed Patent Rights** regardless of whether these patents are dominant or subordinate to the **Licensed Patent Rights.**

3.3 Upon receipt by **PHS** of the license issue royalty herein set forth in Article 6 and Appendix C and the verification of this royalty, **PHS** agrees to provide **Licensee** with copies of the **Materials** in a computer readable format, as available, and to replace these **Materials,** as available, at reasonable cost, in the event of their unintentional destruction.

3.4 It is understood that any improvements, enhancements, modifications, or derivative works made to the **Materials** by **Licensee** shall be owned by **Licensee** and maybe subject to the **Government's** right to use to the extent provided by applicable law.

4. SUBLICENSING

4.1 Upon written approval, which shall include prior review of any sublicense agreement by **PHS** and which shall not be unreasonably withheld, **Licensee** may enter into sublicensing agreements under the **Licensed Patent Rights** only when it concurrently licenses proprietary or in-licensed intellectual property rights. For the avoidance of doubt, **Licensee** does not have the right to solely sublicense the **Licensed Patent Rights** or the **Materials.**

4.2 **Licensee** agrees that any sublicenses granted by it shall provide that the obligations to **PHS** of Paragraphs 5.1,8.1, 10.1, 10.2, 12.5, and 13.7-13.9 of this **Agreement** shall be binding upon the sublicensee as if it were a party to this **Agreement Licensee** further agrees to attach copies of these Paragraphs to all sublicense agreements.

4.3 Any sublicenses granted by **Licensee** shall provide for the termination of the sublicense, or the conversion to a license directly between the sublicensees and **PHS,** at the option of the sublicensee, upon termination of this **Agreement** under Article 13. This conversion is subject to **PHS** approval and contingent upon acceptance by the sublicensee of the remaining provisions of this **Agreement.**

4.4 **Licensee** agrees to forward to **PHS** a complete copy of each fully executed sublicense agreement postmarked within thirty (30) days of the execution of the agreement. To the extent permitted by law, **PHS** agrees to maintain each sublicense agreement in confidence.

5. STATUTORY AND PHS REQUIREMENTS AND RESERVED GOVERNMENT RIGHTS

5.1 **Licensee** agrees that products used or sold in the United States embodying **Licensed Products** or produced through use **of Licensed Processes** shall be manufactured substantially in the United States, unless a written waiver is obtained in advance from **PHS**.

6. ROYALTIES AND REIMBURSEMENT

6.1 **Licensee** agrees to pay **PHS** a noncreditable and nonrefundable amount as reimbursement for patent expenses associated with obtaining the **Licensed Patent Rights** as set forth in Appendix C.

6.2 **Licensee** agrees to pay **PHS** a minimum annual royalty as set forth in Appendix C.

6.3 **Licensee** agrees to pay **PHS** earned royalties as set forth in Appendix C.

6.4 **Licensee** agrees to pay **PHS** benchmark royalties as set forth in Appendix C.

6.5 **Licensee** agrees to pay **PHS** sublicensing royalties as set forth in Appendix C.

6.6 A patent or patent application licensed under this **Agreement** shall cease to fall within the **Licensed Patent Rights** for the purpose of computing earned royalty payments in any given country on the earliest of the dates that:

(a) the application has been abandoned and not continued;

(b) the patent expires or irrevocably lapses; or

(c) the patent has been held to be invalid or unenforceable by an unappealed or unappealable decision of a court of competent jurisdiction or administrative agency.

6.7 No multiple royalties shall be payable because any **Licensed Products** or **Licensed Processes** are covered by more than one of the **Licensed Patent Rights.**

6.8 On sales of **Licensed Products** by **Licensee** to sublicensees or on sales made in other than an arms-length transaction, the value of the **Net Sales** attributed under this Article 6 to this transaction shall be that which would have been received in an arms-length transaction, based on sales of like quantity and quality products on or about the time of this transaction.

6.9 **Licensee** may elect to surrender its rights in any country of the **Licensed Territory** under any of the **Licensed Patent Rights** upon sixty (60) days written notice to **PHS** and owe no payment obligation under Paragraph 6.9 for patent-related expenses incurred in that country after the effective date of the written notice.

6.10 **PHS** agrees that the royalty terms in any third party license of the **Licensed Patent Rights** and **Materials** in a field of use that includes all or a substantial portion of the **Licensed Fields of Use** executed after the effective date of this **Agreement** will be at least equal to the royalty terms set forth in this **Agreement** under Article 6 and Appendix C. During the term of this **Agreement**, **PHS** will advise **Licensee** about terms granted in any third party licenses to the **Licensed Patent Rights** or **Materials** in a field of use that includes all or a substantial portion of the **Licensed Fields of Use** that are more favorable to the third party licensee than those agreed to herein. During the term of this **Agreement, PHS** will consider the views of **Licensee** in determining whether the terms granted to said third party licensee under the **Licensed Patent Rights** and **Materials** in the **Licensed Fields of Use** are more favorable than those granted to **Licensee** herein, and **Licensee** shall be entitled, upon written notice to **PHS** within sixty (60) days after receipt, to have this **Agreement** amended to substitute those terms, in their entirety, as of the date those terms became effective with the third party.

7. PATENT FILING. PROSECUTION. AND MAINTENANCE

7.1 **PHS** agrees to take responsibility for the preparation, filing, prosecution, and maintenance of any and all patent applications or patents included in the **Licensed Patent Rights**. **PHS** (a) will cause its patent counsel to timely copy **Licensee** on all official actions and written correspondence with any patent office and timely provide **Licensee** advance written notice of any filing deadline, (b) allow **Licensee** an opportunity to comment and advise **PHS**, and (c) consider and reasonably incorporate comments and advice from **Licensee**. The extent to which the comments and advice will be incorporated may be affected by third party licenses, if any, executed by **PHS** for the **Licensed Patent Rights.**

8. RECORD KEEPING

8.1 **Licensee** agrees to keep accurate and correct records of **Licensed Products** made, used, sold, or imported and **Licensed Processes** practiced under this **Agreement** appropriate to determine the amount of royalties due **PHS**. These records shall be retained for at least three (3) years following a given reporting period and shall be available during normal business hours for inspection, at the expense of **PHS**, by an accountant or other designated auditor selected by **PHS** for the sole purpose of verifying reports and royalty payments hereunder. The accountant or auditor shall only disclose to **PHS** information relating to the accuracy of reports and royalty payments made under this **Agreement**. If an inspection shows an underreporting or underpayment in excess of five percent (5%) for any twelve (12) month period, then **Licensee** shall reimburse **PHS** for the cost of the inspection at the time **Licensee** pays the unreported royalties, including any additional royalties as required by Paragraph 9.7. All royalty payments required under this Paragraph shall be due within sixty (60) days of the date **PHS** provides **Licensee** notice of the payment due.

8.2 **Licensee** agrees to have an audit of sales and royalties conducted by an independent auditor at least every two (2) years if annual **Net Sales** of the **Licensed Products** or **Licensed Processes** are over ten (10) million dollars. The audit shall address, at a minimum, the amount of gross sales by or on behalf of **Licensee** during the audit period, the amount of royalties owed to the **Government** under this **Agreement,** and whether the royalties owed have been paid to the **Government** and is reflected in the records of the **Licensee.** The audit shall also indicate the **PHS** license number, product, and the time period being audited. A report certified by the auditor shall be submitted promptly by the auditor directly to **PHS** on completion. **Licensee** shall pay for the entire cost of the audit.

9. REPORTS ON PROGRESS. BENCHMARKS. SALES. AND PAYMENTS

9.1 Prior to signing this **Agreement, Licensee** has provided **PHS** with the **Commercial Development Plan** in Appendix E, under which **Licensee** intends to bring the subject matter of the **Licensed Patent Rights** to the point of **Practical Application.** This **Commercial Development Plan** is hereby incorporated by reference into this **Agreement.** Based on this plan, performance **Benchmarks** are determined as specified in Appendix D.

9.2 **Licensee** shall provide written annual reports on its product development progress or efforts to commercialize under the **Commercial Development Plan** for each of the **Licensed Fields of Use** within sixty (60) days after December 31 of each calendar year. These progress reports shall include, but not be limited to: progress on research and development, status of applications for regulatory approvals, manufacturing, marketing, importing, and sales during the preceding calendar year, as well as, plans for the present calendar year. **PHS** also encourages these reports to include information on any of **Licensee's** public service activities that relate to the **Licensed Patent Rights.** If reported progress differs from that projected in the **Commercial Development Plan** and **Benchmarks, Licensee** shall explain the reasons for such differences. In any annual report, **Licensee** may propose amendments to the **Commercial Development Plan,** acceptance of which by **PHS** may not be denied unreasonably. **Licensee** agrees to provide any additional information reasonably required by **PHS** to evaluate **Licensee's** performance under this **Agreement Licensee** may amend the **Benchmarks** at any time upon written approval by **PHS. PHS** shall not unreasonably withhold approval of any request of **Licensee** to extend the time periods of this schedule if the request is supported by a reasonable showing by **Licensee** of diligence in its performance under the **Commercial Development Plan** and toward bringing the **Licensed Products** to the point of **Practical Application.**

9.3 **Licensee** shall report to **PHS** the dates for achieving **Benchmarks** specified in Appendix D and the **First Commercial Sale** in each country in the **Licensed Territory** within thirty (30) days of such occurrences.

9.4 **Licensee** shall submit to **PHS**, within sixty (60) days after each calendar half-year ending June 30 and December 31, beginning the year of the **First Commercial Sale,** a royalty report, as described in the example in Appendix F, setting forth for the preceding half-year period the amount of the **Licensed Products** sold or **Licensed Processes** practiced by or on behalf of **Licensee** or its sublicensees in each country within the **Licensed Territory,** the **Net Sales**, and the amount of royalty accordingly due. With each royalty report, **Licensee** shall submit payment of earned royalties due. If no earned royalties are due to **PHS** for any reporting period, the written report shall so state. The royalty report shall be certified as correct by an authorized officer of **Licensee** and shall include a detailed listing of all deductions made under Paragraph 2.11 to determine **Net Sales** made under Article 6 to determine royalties due.

9.5 Royalties due under Article 6 shall be paid in U.S. dollars and payment options are listed in Appendix G. For conversion of foreign currency to U.S. dollars, the conversion rate shall be the New York foreign exchange rate quoted in *The Wall Street Journal* on the day that the payment is due, and any loss of exchange, value, taxes, or other expenses incurred in the transfer or conversion to U.S. dollars shall be paid entirely by **Licensee**. The royalty report required by Paragraph 9.4 shall be mailed to **PHS** at its address for **Agreement** Notices indicated on the Signature Page.

9.6 **Licensee** agrees to forward semi-annually to **PHS** a copy of these reports received by **Licensee** from its sublicensees during the preceding half-year period as shall be pertinent to a royalty accounting to **PHS** by **Licensee** for activities under the sublicense.

9.7 **Licensee** shall be solely responsible for determining if any tax on royalty income is owed outside the United States and shall pay this tax and be responsible for all filings with appropriate agencies of foreign governments.

9.8 Additional royalties may be assessed by **PHS** on any payment that is more than ninety (90) days overdue at the rate of one percent (1%) per month. This one percent (1%) per month rate may be applied retroactively from the original due date until the date of receipt by **PHS** of the overdue payment and additional royalties. The payment of any additional royalties shall not prevent **PHS** from exercising any other rights it may have as a consequence of the lateness of any payment.

9.9 All plans and reports required by this Article 9 and marked "confidential" by **Licensee** shall, to the extent permitted by law, be treated by **PHS** as commercial and financial information obtained from a person and as privileged and confidential, and any proposed disclosure of these records by the **PHS** under the Freedom of Information Act (FOIA), 5 U.S.C. §552 shall be subject to the pre-disclosure notification requirements of 45 CFR §5.65(d).

10. PERFORMANCE

10.1 **Licensee** shall use its reasonable commercial efforts to bring the **Licensed Products** and **Licensed Processes** to **Practical Application**. "Reasonable commercial efforts" for the purposes of this provision shall include adherence to the **Commercial Development Plan** in Appendix E and taking reasonable commercial efforts to achieve the **Benchmarks** in Appendix D.

10.2 Upon the **First Commercial Sale**, until the expiration or termination of this **Agreement**, **Licensee** shall use its reasonable commercial efforts to make **Licensed Products** and **Licensed Processes** reasonably accessible to the United States public.

10.3 **Licensee** agrees, after its **First Commercial Sale** and as part of its marketing and product promotion, to develop educational materials (e.g., brochures, website, etc.) directed to patients and physicians detailing the **Licensed Products** or medical aspects of the prophylactic and therapeutic uses of the **Licensed Products.**

10.4 **Licensee** agrees to retain control over the **Materials**, and not to distribute them to third parties without the prior written consent of **PHS** except as provided in Article 4.

11. INFRINGEMENT AND PATENT ENFORCEMENT

11.1 **PHS** and **Licensee** agree to notify each other promptly of each infringement or possible infringement of the **Licensed Patent Rights,** as well as, any facts which may affect the validity, scope, or enforceability of the **Licensed Patent Rights** of which either Party becomes aware. Subject to Paragraph 11.2 below, **Licensee** will have the right, but not the obligation, at its own expense and with legal counsel of its own choice, to bring suit against any actual, alleged or threatened infringement of the **Licensed Patent Rights.** In any action brought under this Paragraph 11.2 the expenses including costs, fees, attorney fees, and disbursements, shall be paid by **Licensee**. The value of any recovery made by **Licensee** through court judgment or settlement shall be treated as **Net Sales** and subject to earned royalties.

11.2 In the event that a declaratory judgment action alleging invalidity of any of the **Licensed Patent Rights s**hall be brought against **PHS**, **PHS** agrees to notify **Licensee** that an action alleging invalidity has been brought. **PHS** does not represent that it shall commence legal action to defend against a declaratory action alleging invalidity. **Licensee** shall take no action to compel the **Government** either to initiate or to join in any declaratory judgment action. Should the **Government** be made a party to any suit by motion or any other action of **Licensee**, **Licensee** shall reimburse the **Government** for any costs, expenses, or fees, which the **Government** incurs as a result of the motion or other action. Upon **Licensee's** payment of all costs incurred by the **Government** as a result of **Licensee's** joinder motion or other action, these actions by **Licensee** shall not be considered a default in the performance of any material obligation under this Agreement.

12. NEGATION OF WARRANTIES AND INDEMNIFICATION

12.1 **PHS** offers no warranties other than those specified in Article 1.

12.2 **PHS** does not warrant the validity of the **Licensed Patent Rights** and makes no representations whatsoever with regard to the scope of the **Licensed Patent Rights,** or that the **Licensed Patent Rights** may be exploited without infringing other patents or other intellectual property rights of third parties.

12.3 **PHS** MAKES NO WARRANTIES, EXPRESSED OR IMPLIED, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF ANY OF THE **MATERIALS** OR SUBJECT MATTER DEFINED BY THE CLAIMS OF THE **LICENSED PATENT RIGHTS.**

12.4 **PHS** does not represent that it shall commence legal actions against third parties infringing the **Licensed Patent Rights.**

12.5 **Licensee** shall indemnify and hold **PHS**, its employees, students, fellows, agents, and consultants harmless from and against all liability, demands, damages, expenses, and losses, including but not limited to death, personal injury, illness, or property damage in connection with or arising out of:

(a) the use by or on behalf of Licensee, its sublicensees, its directors, employees, or third parties of any **Licensed Patent Rights**; or

(b) the design, manufacture, distribution, or use of any **Licensed Products, Licensed Processes** or **Materials** by **Licensee,** or other products or processes developed in connection with or arising out of the **Licensed Patent Rights.**

12.6 **Licensee** agrees to maintain a liability insurance program consistent with sound business practice.

13. TERM, TERMINATION, AND MODIFICATION OF RIGHTS

13.1 This **Agreement** is effective when signed by all parties, unless the provisions of Paragraph 14.15 are not fulfilled, and shall extend to the expiration of the last to expire of the **Licensed Patent Rights** or if no patents issue then for twenty (20) years from the effective date of this **Agreement,** unless sooner terminated as provided in this Article 13. Upon expiration of the term of this **Agreement,** the license granted hereunder to make and have made, to use and have used, to sell and have sold, to offer to sell, and to import the **Materials** shall be a royalty-free and paid up license.

13.2 In the event that **Licensee** is in default in the performance of any material obligations under this **Agreement**, including but not limited to the obligations listed in Paragraph 13.5, and if the default has not been remedied within ninety (90) days after the date of notice in writing of the default, **PHS** may terminate this **Agreement** by written notice and pursue outstanding royalties owed through procedures provided by the Federal Debt Collection Act.

13.3 In the event that **Licensee** becomes insolvent, files a petition in bankruptcy, has such a petition filed against it, determines to file a petition in bankruptcy, or receives notice of a third party's intention to file an involuntary petition in bankruptcy, **Licensee** shall immediately notify **PHS** in writing. Furthermore, **PHS** shall have the right to terminate this **Agreement** immediately upon **Licensee's** receipt of written notice upon the occurrence of any of the foregoing events.

13.4 **Licensee** shall have a unilateral right to terminate this **Agreement** in its entirety by giving **PHS** sixty (60) days written notice to that effect. In addition, **Licensee** shall have a unilateral right to terminate this **Agreement** with respect to any country or territory by giving **PHS** sixty (60) days written notice to that effect.

13.5 **PHS** shall specifically have the right to terminate or modify, at its option, this **Agreement,** if **PHS** determines that the **Licensee:**

(a) is not executing the **Commercial Development Plan** submitted with its request for a license and the **Licensee** cannot otherwise demonstrate to **PHS'** satisfaction that the **Licensee** has taken, or can be expected to take within a reasonable time, commercially reasonable steps to achieve **Practical Application** of the **Licensed Products** or **Licensed Processes;**

(b) has not exercised commercially reasonable efforts toward achieving the **Benchmarks** as may be modified under Paragraph 9.2;

(c) has willfully made a false statement of, or willfully omitted, a material fact in the license application or in any report required by this **Agreement;**

(d) has committed a material breach of a covenant or agreement contained in this **Agreement;**

(e) is not keeping **Licensed Products** or **Licensed Processes** reasonably available to the public after commercial use commences;

(f) cannot reasonably satisfy unmet health and safety needs; or

(g) cannot reasonably justify a failure to comply with the domestic production requirement of Paragraph 5.2, unless waived.

13.6 In making the determination referenced in Paragraph 13.5, **PHS** shall take into account the normal course of such commercial development programs conducted with sound and reasonable business practices and judgment and the annual reports submitted by **Licensee** under Paragraph 9.2. Prior to invoking termination or modification of this **Agreement** under Paragraph 13.5, **PHS** shall give written notice to **Licensee** providing **Licensee** specific notice of, and a ninety (90) day opportunity to respond to, **PHS'** concerns as to the items referenced in 13.5(a)-13.5(g). If **Licensee** fails to alleviate **PHS'** concerns as to the items referenced in 13.5(a)-13.5(g) or fails to initiate corrective action to **PHS'** satisfaction, **PHS** may terminate this **Agreement.**

13.7 **PHS** reserves the right according to 35 U.S.C. §209(d)(3) to terminate or modify this **Agreement** if it is determined that the action is necessary to meet the requirements for public use specified by federal regulations issued after the date of the license and these requirements are not reasonably satisfied by **Licensee.**

13.8 Within thirty (30) days of receipt of written notice of **PHS'** unilateral decision to modify or terminate this **Agreement, Licensee** may, consistent with the provisions of 37 CFR §404.11, appeal the decision by written submission to the designated **PHS** official. The decision of the designated **PHS** official shall be the final agency decision. **Licensee** may thereafter exercise any and all administrative or judicial remedies that may be available.

13.9 Within ninety (90) days of expiration or termination of this **Agreement** under this Article 13, a final report shall be submitted by **Licensee.** Any royalty payments, including those incurred but not yet paid (such as the full minimum annual royalty), and those related to patent expense, due to **PHS** shall become immediately due and payable upon termination or expiration. If terminated under this Article 13, sublicensees may elect to convert their sublicenses to the **Licensed Patent Rights** to direct licenses with **PHS** pursuant to Paragraph 4.3.

14. GENERAL PROVISIONS

14.1 Neither party may waive or release any of its rights or interests in this **Agreement** except in writing. The failure of the **Government** or **Licensee** to assert a right hereunder or to insist upon compliance with any term or condition of this **Agreement** shall not constitute a waiver of that right by the **Government** or **Licensee,** as applicable, or excuse a similar subsequent failure to perform any of these terms or conditions by **Licensee** or the **Government,** as applicable.

14.2 This **Agreement** constitutes the entire agreement between the Parties relating to the subject matter of the **Licensed Patent Rights, Licensed Products** and **Licensed Processes,** and all prior negotiations, representations, agreements, and understandings are merged into, extinguished by, and completely expressed by this **Agreement.**

14.3 The provisions of this **Agreement** are severable, and in the event that any provision of this **Agreement** shall be determined to be invalid or unenforceable under any controlling body of law, this determination shall not in any way affect the validity or enforceability of the remaining provisions of this **Agreement.**

14.4 If either party desires a modification to this **Agreement,** the parties shall, upon reasonable notice of the proposed modification by the party desiring the change, confer in good faith to determine the desirability of the modification. No modification shall be effective until a written amendment is signed by the parties hereto.

14.5 The construction, validity, performance, and effect of this **Agreement** shall be governed by Federal law as applied by the Federal courts in the District of Columbia.

14.6 All **Agreement** notices required or permitted by this **Agreement** shall be given by prepaid, first class, registered or certified mail or by an express/overnight delivery service provided by a commercial carrier, properly addressed to the other party at the address designated on the Signature Page, or to any other address as may be designated in writing by such other party. **Agreement** notices shall be considered timely if such notices are received on or before the established deadline date or sent on or before the deadline date as verifiable by U.S. Postal Service postmark or dated receipt from a commercial carrier. Parties should request a legibly dated U.S. Postal Service postmark or obtain a dated receipt from a commercial carrier or the U.S. Postal Service. Private metered postmarks shall not be acceptable as proof of timely mailing.

14.7 This **Agreement** shall not be assigned or otherwise transferred (including any transfer by legal process or by operation of law, and any transfer in bankruptcy or insolvency, or in any other compulsory procedure or order of court) except to **Licensee's Affiliate(s)** without the prior written consent of **PHS**, which shall not be unreasonably withheld, conditioned or delayed. The parties agree that the identity of the parties is material to the formation of this **Agreement** and that the obligations under this **Agreement** are nondelegable

14.8 **Licensee** agrees in its use of any **PHS**-supplied materials to comply with all applicable statutes, regulations, and guidelines, including **PHS** and **HHS** regulations and guidelines. **Licensee** agrees not to use the materials for research involving human subjects or clinical trials in the United States without complying with 21 CFR Part 50 and 45 CFR Part 46. **Licensee** agrees not to use the materials for research involving human subjects or clinical trials outside of the United States without notifying **PHS**, in writing, of the research or trials and complying with the applicable regulations of the appropriate national control authorities. Written notification to **PHS** of research involving human subjects or clinical trials outside of the United States shall be given no later than sixty (60) days prior to commencement of the research or trials.

14.9 **Licensee** acknowledges that it is subject to and agrees to abide by the United States laws and regulations (including the Export Administration Act of 1979 and Arms Export Control Act) controlling the export of technical data, computer software, laboratory prototypes, biological materials, and other commodities. The transfer of these items may require a license from the appropriate agency of the **Government** or written assurances by **Licensee** that it shall not export these items to certain foreign countries without prior approval of the agency. **PHS** neither represents that a license is or is not required or that, if required, it shall be issued.

14.10 **Licensee** agrees to mark the **Licensed Products** or their packaging sold in the United States with all applicable U.S. patent numbers and similarly to indicate "Patent Pending" status, if appropriate. All **Licensed Products** manufactured in, shipped to, or sold in other countries shall be marked in a manner to preserve **PHS** patent rights in those countries, if any.

14.11 By entering into this **Agreement, PHS** does not directly or indirectly endorse any product or service provided, or to be provided, by **Licensee** whether directly or indirectly related to this **Agreement. Licensee** shall not state or imply that this **Agreement** is an endorsement by the **Government, PHS,** any other **Government** organizational unit, or any **Government** employee. Additionally, **Licensee** shall not use the names of **NIH**, **PHS, FDA** or **HHS** or the **Government** or their employees in any advertising, promotional, or sales literature without the prior written approval of **PHS**.

14.12 The Parties agree to attempt to settle amicably any controversy or claim arising under this **Agreement** or a breach of this **Agreement,** except for appeals of modifications or termination decisions provided for in Article 13. **Licensee** agrees first to appeal any unsettled claims or controversies to the designated **PHS** official, or designee, whose decision shall be considered the final agency decision. Thereafter, **Licensee** may exercise any administrative or judicial remedies that may be available.

14.13 Nothing relating to the grant of a license, nor the grant itself, shall be construed to confer upon any person any immunity from or defenses under the antitrust laws or from a charge of patent misuse, and the acquisition and use of rights pursuant to 37 CFR Part 404 shall not be immunized from the operation of state or Federal law by reason of the source of the grant.

14.14 Paragraphs 3.4, 8.1, 9.7-9.9, 12.1-12.5, 13.1, 13.8, 13.9, 14.12 and 14.14 of this **Agreement** shall survive termination of this **Agreement.**

14.15 The terms and conditions of this **Agreement** shall, at **PHS**' sole option, be considered by **PHS** to be withdrawn from **Licensee's** consideration and the terms and conditions of this **Agreement,** and the **Agreement** itself to be null and void, unless this **Agreement** is executed by the **Licensee** and a fully executed original is received by **PHS** within sixty (60) days from the date of **PHS** signature found at the Signature Page.

SIGNATURES BEGIN ON NEXT PAGE

PHS PATENT LICENSE AGREEMENT - *NONEXCLUSIVE*

SIGNATURE PAGE

For PHS:

/s/ Richard U. Rodriguez — 4.22.09
Richard U. Rodriguez — Date
Director, Division of Technology Development and Transfer
Office of Technology Transfer
National Institutes of Health

Mailing Address for **Agreement** notices:

Chief, Monitoring & Enforcement Branch
Office of Technology Transfer
National Institutes of Health
6011 Executive Boulevard, Suite 325
Rockville, Maryland 20852-3804 U.S.A.

For **Licensee** (Upon, information and belief, the undersigned expressly certifies or affirms that the contents of any statements of **Licensee** made or referred to in this document are truthful and accurate.):

By:
/s/ Oscar Thomas — 4-27-09
Signature of Authorized Official — Date

Oscar Thomas
Printed Name

VICE PRESIDENT, BUSINESS AFFAIRS
Title

I. Official and Mailing Address for **Agreement** notices:

Oscar Thomas
Name

Vice President, Business Affairs
Title

Mailing Address

One Commerce Square
Suite 2550
Memphis, TN 38103

Email Address: othomas@surgivision.com

Phone: (901)522-9344

Fax: (901)522-9400

II. Official and Mailing Address for Financial notices **(Licensee's** contact person for royalty payments)

Oscar Thomas
Name

Vice President, Business Affairs
Title

Mailing Address:

One Commerce Square

Suite 2550

Memphis, TN 38103

Email Address: othomas@surgivision.com

Phone: (901)522-9344

Fax: (901)522-9400

Any false or misleading statements made, presented, or submitted to the **Government,** including any relevant omissions, under this **Agreement** and during the course of negotiation of this **Agreement** are subject to all applicable civil and criminal statutes including Federal statutes 31 U.S.C. §§3801-3812 (civil liability) and 18 U.S.C. §1001 (criminal liability including fine(s) and/or imprisonment).

APPENDIX A - PATENT(S) OR PATENT APPLICATION(S)

Patent(s) or Patent Application(s):

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

APPENDIX B - LICENSED FIELDS OF USE AND TERRITORY

I. Licensed Fields of Use:

Devices and systems for MRI-guided medical procedures

II. Licensed Territory:

(a) United States, Commonwealths, Territories and Possessions

(b) Europe, Canada, China, Japan, Israel, Australia

APPENDIX C - ROYALTIES

Royalties:

I. With regard to unreimbursed expenses associated with the preparation, filing and prosecution of the U.S. patent applications specifically identified in Appendix A and incurred by **PHS** prior to the effective date of this **Agreement, Licensee** shall pay **PHS,** Thirty Four Thousand Nine Hundred Fifty U.S. Dollars (USD $34,950) as an additional royalty, within sixty (60) days of **PHS'** submission of a statement and request for payment to **Licensee.**

II. **Licensee** agrees to pay to **PHS** a nonrefundable minimum annual royalty in the amount of [***] beginning on January 1st of the year following the date of the **First Commercial Sale.** Minimum annual royalties paid pursuant to this Paragraph may be credited against any earned royalties due for sales made in the year in which the minimum annual royalty is paid.

III. **Licensee** agrees to pay **PHS** earned royalties of [***] on **Net Sales** by or on behalf of **Licensee** or a sublicensee.

IV. **Licensee** agrees to pay **PHS** a one-time **Benchmark** royalty within sixty (60) days as set forth below:

[***]

V. **Licensee** agrees to pay **PHS** additional sublicensing royalties of [***] on the fair market value of any consideration received for granting each sublicense, except for royalties received on sales of a **Licensed Product** or a **Licensed Process** sold by a sublicense, within sixty (60) days of the execution of each sublicense.

VI. With regard to unreimbursed expenses associated with the preparation, filing, prosecution, and maintenance of all patent applications and patents included within the **Licensed Patent Rights** and incurred by **PHS** on or after the effective date of this **Agreement, PHS,** at its sole option, may require **Licensee** to pay **PHS** on an annual basis, within sixty (60) days of **PHS'** submission of a statement and request for payment, a royalty amount equivalent to a pro rata share, based on the number of licensees of the **Licensed Patent Rights,** of these unreimbursed expenses incurred during the previous calendar year(s). Any payments made under Paragraph VI, at the time of the request for payment under this Paragraph VII shall be factored into **Licensee's** pro rata share.

VII. **PHS** agrees, upon written request, to provide **Licensee** with summaries of patent prosecution invoices for which **PHS** has requested payment from the **Licensee** under Paragraph 6.8 and this Appendix C. **Licensee** agrees that all information provided by **PHS** related to patent prosecution costs shall be treated as confidential commercial information and shall not be released to a third party except as required by law or a court of competent jurisdiction or with the consent of **PHS**.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

APPENDIX D - BENCHMARKS AND PERFORMANCE

Licensee agrees to the following **Benchmarks** for its performance under this **Agreement** and, within sixty (60) days of achieving a **Benchmark,** shall notify **PHS** that the **Benchmark** has been achieved.

I. [***]

II. [***]

III. [***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

APPENDIX E - COMMERCIAL DEVELOPMENT PLAN

Licensee is a Delaware corporation formed in 1998. The **Licensee's** mission is to harness the power of MRI to drive the next generation of minimally invasive surgical procedures.

Licensee currently has 20 employees and offices situated in three (3) states. The company's development, manufacturing and distribution facility is located in Irvine, California, its advanced research and development facility is located in Baltimore, Maryland, and its corporate offices are centrally located in Memphis, Tennessee.

From 1998 to 2002, **Licensee** deployed significant resources to fund research and product development efforts. During that period, among other accomplishments, **Licensee**

- developed a series of miniature, disposable catheter-based coils that, that when used in conjunction with standard MRI technology, were capable of generating breakthrough images,
- filed numerous patent applications,
- received multiple FDA approvals, and
- designed, developed and manufactured a range of devices (such as intravascular guidewire coils, esophageal coils, urethral coils, mapping and ablation catheters and MRI-active needles) that incorporated the company's proprietary loopless and loop MRI antenna technology.

Licensee's coils have been used for numerous research studies at sites across the U.S., including Johns Hopkins University and the NIH. In 2003, **Licensee's** focus shifted to identifying and building out commercial applications for the technologies the company developed in the prior years. **Licensee** first identified the field of neuromodulation for the application of its technologies. **Licensee** anticipates commencing the commercial launch of its comprehensive interventional MRI system (designed to address the major hurdles associated with the current deep brain stimulation (DBS) lead placement procedure) in 2009.

In addition, **Licensee** is also focused on MRI-guided therapeutic interventions for cardiac electrophysiology, biopsies, tumor ablation, cell therapy and other biologics (such as gene therapy) and highly localized drug delivery, as well as MRI-safety for implantable medical devices.

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

APPENDIX F - EXAMPLE ROYALTY REPORT

Required royalty report information includes:

- OTT license reference number (L-XXX-200X/0)
- Reporting period
- Catalog number and units sold of each Licensed Product (domestic and foreign)
- Gross Sales per catalog number per country
- Total Gross Sales
- Itemized deductions from Gross Sales
- Total Net Sales
- Earned Royalty Rate and associated calculations
- Gross Earned Royalty
- Adjustments for Minimum Annual Royalty (MAR) and other creditable payments made
- Net Earned Royalty due

Example

Catalog Number	Product Name	Country	Units Sold	Gross Sales (US$)
1	A	US	250	62,500
1	A	UK	32	16,500
1	A	France	25	15,625
2	B	US	0	0
3	C	US	57	57,125
4	D	US	12	1,500

Total Gross Sales	153,250
Less Deductions:	
Freight	3,000
Returns	7,000
Total Net Sales	143,250
Royalty Rate	[***]
Royalty Due	[***]
Less Creditable Payments	10,000
Net Royalty Due	[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

APPENDIX G - ROYALTY PAYMENT OPTIONS

NIH/PHS License Agreements

****In order to process payment via Electronic Funds Transfer sender MUST supply the following information:***

Procedure for Transfer of Electronic Funds to NIH for Royalty Payments
[***]

NOTE: Only U.S. banks can wire directly to the Federal Reserve Bank. Foreign banks cannot wire directly to the Federal Reserve Bank, but must go through an intermediary U.S. bank. Foreign banks may send the wire transfer to the U.S. bank of their choice, who, in turn forwards the wire transfer to the Federal Reserve Bank.

Checks drawn on a U.S. bank account should be sent directly to the following address:

National Institutes of Health (NIH)
P.O. Box 979071
St. Louis, MO 63197-9000

Overnight or courier deliveries should be sent to the following address:

US Bank
Government Lockbox SL-MO-C2GL
1005 Convention Plaza
St. Louis, MO 63101
Phone:314-418-4087

Checks drawn on a foreign bank account should be sent directly to the following address:

National Institutes of Health (NIH)
Office of Technology Transfer
Royalties Administration Unit
6011 Executive Boulevard
Suite 325, MSC 7660
Rockville, Maryland 20852
Phone: 301-496-7057

All checks should be made payable to "NIH Patent Licensing".

The OTT Reference Number MUST appear on checks, reports and correspondence

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

Exhibit 10.20

MASTER SERVICES AND LICENSING AGREEMENT

BETWEEN

CEDARA SOFTWARE CORP., an Ontario corporation,

(hereinafter referred to as "**Cedara**")

and

SURGI-VISION, INC., a Delaware corporation,

(hereinafter referred to as "**Surgi-Vision**")

RECITALS

WHEREAS, Cedara develops and distributes software applications for use in diagnostic imaging;

AND WHEREAS, Surgi-Vision has developed a set of products and technologies that enable various MRI-guided procedures and therapeutic interventions (the "**Surgi-Vision Technology**");

AND WHEREAS, Surgi-Vision and Cedara wish to establish a legal relationship under which Cedara will develop software to support the Surgi-Vision technology;

NOW, THEREFORE, in consideration of the mutual covenants set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto have decided to enter into this Master Services and Licensing agreement (this "**Agreement**"), dated and effective from the 20th day of July, 2007 (the "**Effective Date**"), under the terms and conditions set forth below;

1. STANDARD DEFINITIONS

1.1 Definitions

(a) "**Agreement**" means this Agreement, including the Schedules to this Agreement, and any Statements of Work made hereunder, as it or they may be amended or supplemented from time to time, and the expressions "hereof", "herein", "hereto", "hereunder", "hereby" and similar expressions refer to this Agreement and to any particular Section or other portion of this Agreement.

(b) "**Business Day**" means Monday to Friday except any statutory holiday observed in the Province of Ontario and "**Business Hour**" means each hour from 9:00 am to 5:00 pm E.S.T. during a Business Day.

(c) "**Cedara Software**" means software, in object code form, used to develop the Solution that is owned by or in possession of Cedara prior to the Effective Date or developed or acquired by Cedara during the Term independent of this Agreement or that is developed pursuant to this Agreement and determined to be owned by Cedara in accordance with Section 5.2.

(d) "**Change Request**" means a written request for changes to any Custom Engineering Services.

(e) "**Confidential Information**" has the meaning attributed to it in Section 11.1.

(f) "**Custom Engineering Services**" means the custom engineering services offered by Cedara to Surgi-Vision in accordance with Section 2.

(g) "**Documentation**" means the documentation which facilitates the use of the Cedara Software and that is provided to Surgi-Vision under the terms of this Agreement.

(h) "**Effective Date**" has the meaning attributed to it in the Recitals.

(i) "**End User**" means any person or organization that is granted rights to a Solution for use in processing its own data in the normal course of its business activities.

(j) "**Engineering Team**" means the team of custom engineering resources assigned by Cedara to Surgi-Vision in accordance with the terms of this Agreement.

(k) "**Initial Term**" has the meaning attributed to it in Section 6.1.

(l) "**Off-shore Engineer**" means an engineer located outside North America.

(m) "**On-shore Engineer**" means an engineer located in North America.

(n) "**Parties**" means Cedara and Surgi-Vision and "**Party**" means either of them.

(o) "**Professional Services**" means the professional support services offered by Cedara to Surgi-Vision in accordance with Schedule B.

(p) "**Project(s)**" means the specific Custom Engineering Services projects undertaken by Cedara at Surgi-Vision's request from time to time.

(q) "**Renewal Term**" has the meaning attributed to it in Section 6.1.

(r) "**Solution**" means a customized viewer software solution, Incorporating the Cedara Software, which supports the Surgi-Vision Technology.

(s) "**Statement of Work**" or "**SOW**" means any work order made between the Parties which references and incorporates the terms of this Agreement, and sets out the details of a particular Project including, without limitation, any applicable (i) Solution requirements; (ii) methodologies; (iii) project responsibilities; (iii) delivery milestones; (iv) support; and (v) costs.

(t) "**Surgi-Vision Technology**" has the meaning attributed to it in the Recitals.

(u) "**Term**" means the period specified in Section 6 of this Agreement.

2. BUSINESS TERMS

2.1 Custom Engineering Services

2.1.1 General

Surgi-Vision shall engage Cedara in various Custom Engineering Services Projects throughout the Term. Each Project shall be defined by a Statement of Work signed by both Parties and numbered sequentially. Statement of Work No.1, covering the initial Project of defining the functional requirements for development of the Solution, is attached hereto as Schedule A. The development of such Solution shall be based on the results of Statement of Work No.1 and shall be covered under a separate SOW.

2.1.2 Engineering Team

The Engineering Team shall consist of a combination of On-shore Engineers and Off-shore Engineers. The composition of On-shore Engineers and Off-shore Engineers for any particular Project shall be specified in the applicable SOW.

2.1.3 Project Management

For each Project, each Party shall assign a project manager who shall be responsible for their respective Party's deliverables as defined by the Statement of Work. It is acknowledged and agreed that Cedara's ability to meet Project milestone dates and deliverable requirements may, in whole or in part, be dependant upon Surgi-Vision's timely response to Cedara's reasonable requests for co-operation made from time to time.

2.1.4 Change Requests

(a) Proposed changes to any Custom Engineering Services may be initiated by Surgi-Vision by giving a Change Request to Cedara. Once a change is initiated by Surgi-Vision, Cedara shall add a description of the following to the applicable Change Request: (i) the proposed changes to the Solution; (ii) any associated changes to the fees or estimated fees, and any changes to the dates set out in the applicable SOW; and (iii) any other applicable terms and conditions. Surgi-Vision acknowledges that time required by Cedara to respond to Change Requests may cause delays in achieving milestones.

(b) Cedara may initiate a change to any Custom Engineering Services by giving Surgi-Vision a Change Request that includes a description of: (i) the proposed changes to the Custom Engineering Services; (ii) any associated changes to the fees or estimated fees, and any changes to the dates set out in the applicable SOW; and (iii) any other applicable terms and conditions.

(c) Once any Change Request is signed by both Parties, it becomes a "**Change Order**". The changes set out in any Change Order shall constitute amendments to this Agreement and any applicable SOWs. Subject to subsection (d) below, if any Change Request is not signed by both Parties within 10 days of its submission by either Party, it is deemed to be withdrawn. Subject to the provisions of this Agreement, the Parties shall continue to be bound by the terms and conditions of any SOW made hereunder without regard to the provisions of any Change Request until such time as a Change Order is executed by both Parties.

(d) If a Change Request is delivered by Cedara and indicates that the change(s) are related to unforeseeable deficiencies in the original specifications, or errors on the part of the Surgi-Vision, and the Change Request is rejected by Surgi-Vision, Cedara may, in its sole discretion, either:

  (i) immediately terminate the applicable SOW; or

  (ii) complete the delivery of the SOW, provided that Surgi-Vision shall be deemed to have waived its rights to all warranties and support otherwise applicable to any part of the Custom Engineering Services directly affected by the specified changes.

2.1.5 Ongoing Management

All disputes which may arise with respect to any matter related to any Custom Engineering Services shall, to the extent possible, be resolved by the project managers for each Party, as soon as practicable and in any event within 10 Business Days of when it arises. If the project managers fail to resolve the dispute within 10 Business Days of when it arises, then their respective supervisors or other senior executives designated by the Parties shall work to resolve

the dispute, as soon as practicable and in any event within 10 Business Days of when it was referred to them. Each Party shall ensure that its representative for such discussions has the necessary authority to resolve any dispute on behalf of that Party.

2.1.6 Fees and Payment

Surgi-Vision shall pay Cedara for Custom Engineering Services according to an [***]. Surgi-Vision shall also reimburse Cedara for all pre-approved travel and living expenses incurred by Cedara that are necessary to enable Cedara to perform the Custom Engineering Services. Unless otherwise specified in the applicable SOW, Cedara shall invoice Surgi-Vision on a monthly basis for Custom Engineering Services.

2.1.7 [***]

2.2 Licensing Terms and Conditions

2.2.1 License Terms

Cedara grants to Surgi-Vision a non-exclusive, worldwide license during the Term to use, make copies of, distribute, market and sell licenses to the Cedara Software to End Users for use as an integrated component of the Solution and under Surgi-Vision's trademarks and service marks, and to use the Documentation in support of the foregoing grant of rights.

2.2.2 Restrictions With Respect to Cedara Software

The rights to the Cedara Software granted by Cedara to Surgi-Vision herein are subject to the following restrictions:

(a) Surgi-Vision shall not modify, adapt, alter, translate, copy or otherwise use the Cedara Software or Documentation except as expressly permitted in this Agreement;

(b) Surgi-Vision shall not attempt to reverse engineer, decompile, disassemble or otherwise render the Cedara Software into human readable form in order to gain access to the source code in any way, or to produce any work derived from the Cedara Software;

(c) the Solution may only be distributed subject to the terms and conditions of an End User agreement as specified in Section 2.1.3, and, except as otherwise expressly permitted in this Agreement, Surgi-Vision shall not transfer the rights granted to it under this Agreement;

(d) Surgi-Vision shall take all necessary measures to ensure that persons under its direction and control abide by the terms and conditions of this Agreement;

(e) Surgi-Vision shall only represent the performance of the Cedara Software as stated in the most current Documentation provided to Surgi-Vision by Cedara from time to time; and

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

(f) Surgi-vision shall obtain any governmental approvals required to discharge Surgi-Vision's obligations in this Agreement. In addition, Surgi-Vision shall obtain any required qualifications as soon as practicable under the applicable governmental requirements. Cedara agrees to use reasonable efforts to assist Surgi-Vision in obtaining such approvals or qualification and to institute such design changes as may be required for such qualification.

2.2.3 End User Agreements

Surgi-Vision shall enter into an agreement with each End User, and shall include provisions in such agreement that are at a minimum as protective to Cedara as the following:

(a) each license to the Solution shall be valid only for a single workstation identified by a serial number. The license may be transferred to another identified workstation upon prior written consent of Cedara;

(b) End Users may use the Cedara Software only as integrated component of the Solution and strictly for their own internal business purposes, and may not sell, rent, lease, license, time share or otherwise transfer or provide access to the Cedara Software to any third parties;

(c) End Users, may not reproduce, modify, adapt, alter, translate, reverse engineer, decompile, disassemble or otherwise render the Cedara Software into human readable form in order to gain access to the Cedara Software source code in any way, or to produce any work derived from the Cedara Software or translate or create other versions of the Cedara Software;

(d) End Users shall not modify or remove any copyright or other proprietary rights notices in or on the Cedara Software or Documentation; and

(e) Cedara shall have no liability to the End User for any express or implied warranties or any indirect, incidental, special or consequential damages.

Surgi-Vision's failure to enforce the terms of the End User agreement shall constitute a breach of this Agreement

2.2.4 License Fees and Minimum Commitment

Surgi-Vision shall pay to Cedara a run-time license fee of [***] for each Solution distributed by Surgi-Vision, provided that the [***] shall be at no charge. Surgi-Vision agrees to purchase a minimum of [***] licenses during the second year of this Agreement (in addition to the [***] granted at no charge) and [***] during each of the last 3 years of the initial Term for an annual commitment during the second year of [***] and an annual commitment during each of the last 3 years of [***] (each, an "**Annual Minimum Commitment**"). Within 30 days following the end of each of the last 4 years of the initial Term, Cedara will invoice Surgi-Vision for the difference, if any, between the actual license fees paid and the Annual Minimum Commitment for that year.

2.3 Professional Services

Surgi-Vision may purchase Professional Services for the fees set forth in Schedule B.

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2.4 Training

Cedara shall provide technical and applications training to Surgi-Vision which may require Surgi-Vision to send one or more persons to Toronto, Canada. All training programs offered by Cedara are designed as "train-the-trainer" courses and are intended for deployment and application specialists as well as the first-line support staff.

Surgi-Vision shall submit training requests to Cedara through the CustServ@cedara.com email address.

The fees for training are set out in Schedule B.

3. PAYMENT TERMS

3.1 Taxes

Fees do not include applicable taxes or import duties. Surgi-Vision shall pay such taxes or duties either directly or when invoiced by Cedara, or shall supply appropriate tax exemption certificates in a form satisfactory to Cedara.

3.2 Payment

Unless otherwise indicated, Cedara invoices shall be due and payable to Cedara within 15 days of receipt of invoice by Surgi-Vision. Any undisputed payment not paid within such 15-day period shall bear interest from the date payment is due until paid at the lesser of either a monthly compounded interest rate of 1.5% (19.56% per annum) or the highest interest rate allowed at law. If a dispute over an invoice is not resolved within 30 days of receipt of such invoice by Surgi-Vision, Cedara may suspend all services and licensing rights provided for under this Agreement until such dispute is resolved to the mutual satisfaction of the Parties. Surgi-vision agrees to reimburse Cedara for all reasonable costs and expenses incurred by Cedara in enforcing payment.

Payments are to be made by wire transfer or electronic payment through the Automated Clearing House (ACH) to Cedara according to the terms specified herein, using all of the following banking information exactly as shown:

First Deposit to:

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

[***]

Alternatively, payment can be made by Cheque payable to Cedara Software Corp.

Cheques shall be mailed or couriered to: Cedara Software Corp.
6509 Airport Road, Mississauga,
Ontario, L4V 1S7, Canada
Attention: Finance Department

3.3 Currency

All monetary amounts in this Agreement shall be in US dollars, unless expressly stated to the contrary.

4. RECORDS AND AUDIT

Surgi-Vision shall maintain written records ("**Records**") of all copies made by Surgi-Vision of the Cedara Software, or any portions thereof, and of all sublicenses of the Cedara Software and on written notice by Cedara, Surgi-Vision shall provide a copy of the Records to Cedara for inspection.

Cedara shall have the right to direct a qualified agent to audit Surgi-Vision's compliance with the terms of this Agreement. The audit shall occur during normal business hours and at Cedara's expanse, unless the audit reveals that Surgi-Vision is not in material compliance with this Agreement, in which case Surgi-Vision shall pay all expenses associated with the audit and shall immediately pay to Cedara the fees for any unauthorized copies of the Cedara Software based on Cedara's product transfer price list from the later of the date of the last audit or the Effective Date of this Agreement.

5. PROPRIETARY RIGHTS

5.1 Cedara Software

The Cedara Software owned by or in possession of Cedara prior to the Effective Date or developed or acquired independent of this Agreement during the Term, and any enhancements or modifications thereto or derivatives thereof, shall be owned exclusively by Cedara or its suppliers, as applicable, and except as expressly provided for in this Agreement, all rights, title and interest therein are reserved by Cedara or its suppliers, as indicated by Cedara.

5.2 Software Development

Cedara acknowledges and agrees that any and all work product and intellectual property developed or created by Cedara at the direction of Surgi-Vision and accepted by Cedara or otherwise using Surgi-Vision's Confidential Information or intellectual property, that is developed specifically for Surgi-Vision and has unique application to the Surgi-Vision Technology ("Surgi-Vision Work Product"), is the sole and exclusive property of Surgi-Vision and are "works made for hire" within the meaning of the United States Copyright Act of 1976, 17 U.S.C. $101 *et seq*. To the extent any Surgi-Vision Work Product does not constitute a "work made for hire" under the United States Copyright Act, Cedara hereby irrevocably assigns, transfers and sets over absolutely to Surgi-Vision, and shall cause each of its employees to assign to Surgi-Vision, all right, title and interest (whether now in existence or hereafter arising) in and to any Surgi-Vision

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

Work Product and any intellectual property related thereto. For greater certainty, the Surgi-Vision Work Product shall not include any components of the Cedara Software.

6. TERM AND TERMINATION

6.1 Term of the Agreement

The initial term of this Agreement is for 5 years commencing on the Effective Date (the "**Initial Term**"). Thereafter, this Agreement shall automatically renew for up to 3 successive periods of 12 months (each, a "**Renewal Term**"), unless Surgi-Vision gives written notice to Cedara of its intention not renew a minimum of 30 days prior to the expiry of the Initial Term or the then current Renewal Term, as applicable, provided that Cedara may amend the Custom Engineering Services fees and/or Professional Services fees during any Renewal Term with a minimum of 30 days prior written notice to Surgi-Vision. The Initial Term and any Renewal Terms shall collectively comprise the **"Term**.

6.2 Termination

6.2.1 Termination for Cause

Notwithstanding the foregoing provisions of Section 6.1, this Agreement and any SOW made hereunder may be terminated immediately by either Party if:

(a) the other Party ceases to carry on business in the normal course, becomes or is declared insolvent or bankrupt, is subject to any proceeding relating to its liquidation, insolvency or for the appointment of a receiver or similar officer for it, makes a general assignment for the benefit of all or substantially all of its creditors, or enters into an agreement for the composition, extension or readjustment of all or substantially all of its obligations; or

(b) the other Party breaches any material obligation under this Agreement and such breach has continued uncured for a period of 20 days after receiving written notice of the breach.

6.2.2 Procedure on Termination

Upon expiration or termination of this Agreement for any reason:

(a) Surgi-Vision shall promptly cease representing, quoting, selling, sublicensing or otherwise using the Cedara Software (including as part of the Solutions);

(b) Surgi-Vision shall promptly return to Cedara all copies of the Cedara Software. Documentation or data originally provided by Cedara and which are the property of Cedara;

(c) Surgi-Vision shall pay all outstanding invoices or amounts owing to Cedara which shall become immediately due and payable on notice of termination: and

(d) Cedara shall deliver any specifications, designs, technical materials and other instructions developed or provided by Surgi-Vision to Cedara, which the parties acknowledge and agree are exclusively owned by Surgi-Vision.

Termination and the foregoing remedies shall be in addition to, and not in lieu of, any other remedies that either Party may have at law or in equity and shall not relieve either Party of liability for any breach of contract occurring prior to the effective date of termination.

6.2.3 Non- Termination of End User Licenses

Notwithstanding the termination or expiry of this Agreement, all End User licenses granted by Surgi-Vision prior to such termination or expiry shall continue to be in full force and effect, subject to their terms.

7. BRANDING

Surgi-Vision shall market the Solutions using its own trademarks, logos, symbols, designs and other designations or brands. Notwithstanding the foregoing, Surgi-Vision shall not alter, remove or obscure any Cedara copyright, trade-mark or other proprietary rights notices which are incorporated in or on the Cedara Software or Documentation.

8. INDEMNITIES

8.1 Intellectual Property Rights Indemnities

Cedara shall defend, indemnity and hold harmless Surgi-Vision, and its directors, officers, employees, contractors, agents and suppliers, from any claims, losses, damages, penalties, judgments and liabilities, including all reasonable related costs and expenses, arising in connection with any action or claim that the Cedara Software infringes any Canadian or United States patent or any other intellectual property and/or proprietary right of a third party, provided that (i) Surgi-Vision cooperates with Cedara's reasonable requests for assistance in the defence; and (ii) Cedara controls the defence, negotiation and settlement of any such claim; provided, that Cedara shall not settle or compromise any claim that would adversely affect the rights of Surgi-Vision without the prior written consent of Surgi-Vision, such consent not to be unreasonably withheld.

8.2 Surgi-Vision Remedies

In addition to any and all remedies provided under Section 8.1 above, it Surgi-Vision cannot use the Cedara Software because a court of final appeal has held that its use constitutes an infringement of a third party's intellectual property rights, Cedara shall, in its sole discretion and as Surgi-Vision's sole recourse, provide Surgi-Vision with one of the following remedies:

(a) without impairing Cedara Software functionality or performance in any material adverse way, (i) modify the infringing portion of the Cedara Software so that it is non-infringing or (ii) replace the Cedara Software with equally suitable, non -infringing components; or

(b) procure for Surgi-Vision the right to continue to use the infringing Cedara Software.

8.3 Exclusion

Cedara shall have no liability to Surgi-Vision with respect to any claim of intellectual property rights infringement caused by (i) Surgi-Vision's modifications to the Cedara Software or combination of the Cedara Software with non-Cedara products; (ii) Surgi-Vision's continued use of the infringing Cedara Software after having been notified of the alleged infringement; (iii) Surgi-

Vision's failure to use modifications to the Cedara Software supplied by Cedara that would have avoided the infringement; or (iv) modifications made to the Cedara Software by any person or entity other than Cedara or by Cedara at the Surgi-Vision's directions or specifications.

8.4 Distribution of Solutions

Surgi-Vision agrees to defend, indemnify and hold harmless Cedara and its affiliates, and each of their respective directors, officers, employees, contractors, agents and suppliers, from any claims, liabilities or damages, and related costs and expenses, arising out of or related to Surgi-Vision's use or distribution of the Cedara Software that is in breach of the terms and conditions of this Agreement or any claim that the Surgi-Vision Technology infringes any Canadian or United States patent or any other intellectual property and/or proprietary right of a third party, provided that (i) Cedara cooperates with Surg-Vision's reasonable requests for assistance in the defence; and (ii) Surgi-Vision controls the defence, negotiation and settlement of any such claim; provided, that Surgi-Vision shall not settle or compromise any claim that would adversely affect the rights of Cedara without the prior written consent of Cedara. such consent not to be unreasonably withheld.

8.5 Notice

Each Party shall promptly provide the other with written notice of any claim or information that might lead to a claim for indemnity under this Section 8. Failure by the Party seeking indemnity to notify the indemnifying Party of such claim or information, which results in the indemnifying Party being materially prejudiced, shall relieve the Indemnifying Party of its liability under this indemnity provision.

9. NON- SOLICITATION

Until this Agreement is terminated, and for a period of 1 year following, neither Party shall hire, employ, retain or solicit any person who is an employee, officer, director of full-time independent contractor of the other Party and who, but for this Agreement, would otherwise be unknown to that Party. The Parties acknowledge that in view of the recruitment difficulties, costs of training staff in the computer industry and the highly sensitive nature of Intellectual property rights of both Parties, this restriction is reasonable.

10. LEGAL RISK MANAGEMENT

10.1 Advisory Device

IN CIRCUMSTANCES WHERE THE CEDARA SOFTWARE SHIPPED TO SURGI-VISION HAS NOT BEEN MADE COMMERCIALLY GENERALLY AVAILABLE ("PRE-GMA") (FOR EXAMPLE, EVALUATION SOFTWARE PRODUCTS), SURGI-VISION ACKNOWLEDGES AND AGREES THAT SUCH PRE-GMA CEDARA SOFTWARE HAS NOT BEEN TESTED OR APPROVED FOR COMMERCIAL OR OPERATIONAL RELEASE OTHER THAN FOR CLINICAL EVALUATION (WHERE APPLICABLE) IN A CONTROLLED ENVIRONMENT AND THAT IT IS TO BE USED FOR EVALUATION PURPOSES ONLY WITH THE HIGHEST POSSIBLE STANDARD OF CARE.

SURGI-VISION ACKNOWLEDGES THAT THE CEDARA SOFTWARE AND THE SOLUTION ARE ADVISORY DEVICES AND NOT DESIGNED TO SUBSTITUTE FOR THE PRIMARY DEFENCES AGAINST DEATH OR INJURY DURING SURGICAL, MEDICAL LIFE SUPPORT OR OTHER POTENTIALLY HAZARDOUS APPLICATIONS WHICH SHALL CONTINUE TO BE

THE SKILL, KNOWLEDGE AND EXPERIENCE OF THE USERS OF THE CEDARA SOFTWARE AND SOLUTION.

10.2 Notice to End-Users

SURGI-VISION AGREES THAT IT SHALL NOT USE, MARKET, DISTRIBUTE OR RESELL THE CEDARA SOFTWARE OR SOLUTION AS A SUBSTITUTE FOR THE DEFENCES IDENTIFIED ABOVE IN THIS SECTION 10 OR WITH UNAPPROVED DICOM CONNECTIONS. SURGI-VISION SHALL PROVIDE END USERS WITH A PROMINENT NOTICE, IN THEIR LOCAL LANGUAGE, TO THAT EFFECT.

10.3 Legal Risk Management

EACH OF THE PARTIES AGREES THAT THE LIMITATIONS OF LIABILITY SET OUT IN THIS SECTION ARE FAIR AND REASONABLE IN THE COMMERCIAL CIRCUMSTANCES OF THIS AGREEMENT AND THAT IT WOULD NOT HAVE ENTERED INTO THIS AGREEMENT BUT FOR THE OTHER PARTY'S AGREEMENT TO LIMIT ITS LIABILITY IN THE MANNER, AND TO THE EXTENT, PROVIDED FOR HEREIN. SAVE AND EXCEPT FOR CLAIMS ARISING FROM BREACH OF RESTRICTIONS ON USE AND DISTRIBUTION OF THE CEDARA SOFTWARE, BREACH OF THE PAYMENT OBLIGATIONS, BREACH OF THE CONFIDENTIALITY OBLIGATIONS OR CLAIMS FOR WHICH AN INDEMNITY HAS BEEN PROVIDED UNDER THIS AGREEMENT, GROSS NEGLIGENCE, FRAUD, OR WILLFUL OR INTENTIONAL MISCONDUCT, THE PARTIES AGREE THAT EACH OF THE PARTIES' AND THEIR RESPECTIVE SUPPLIERS' LIABILITY TO THE OTHER FOR ANY AND ALL DIRECT, COMPENSATORY LOSS OR DAMAGES, UNDER ANY THEORY OF LAW OR EQUITY, WHETHER FOR BREACH OF CONTRACT, TORT OR OTHERWISE, ARISING OUT OF OR IN ANY WAY RELATED TO THIS AGREEMENT OR THE INTENDED FULFILLMENT OF ANY OF ITS OBLIGATIONS UNDER THIS AGREEMENT, SHALL BE STRICTLY LIMITED IN THE AGGREGATE TO $1,000,000. IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY FOR ANY LOSS OR INJURIES TO EARNINGS, PROFITS OR GOODWILL, OR FOR ANY INCIDENTAL, SPECIAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES OF ANY PERSON OR ENTITY WHETHER ARISING IN CONTRACT, TORT OR OTHERWISE, EVEN IF EITHER PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THIS SECTION SHALL APPLY EVEN IN THE EVENT OF A BREACH OF CONDITION, A BREACH OF AN ESSENTIAL OR FUNDAMENTAL TERM. OR AN ESSENTIAL OR FUNDAMENTAL BREACH OF THIS AGREEMENT.

10.4 Exclusion

THE OBLIGATIONS OF CEDARA EXPRESSLY STATED IN THIS AGREEMENT ARE IN LIEU OF ALL OTHER WARRANTIES OR CONDITIONS EXPRESS OR IMPLIED. WITHOUT LIMITATION, TO THE FULLEST EXTENT ALLOWABLE BY LAW, THIS EXCLUSION OF ALL OTHER WARRANTIES AND CONDITIONS EXTENDS TO IMPLIED WARRANTIES OR CONDITIONS OF SATISFACTORY QUALITY, MERCHANTABLE QUALITY AND FITNESS FOR A PARTICULAR PURPOSE, AND THOSE ARISING BY STATUTE OR OTHERWISE IN LAW, OR FROM A COURSE OF DEALING OR USAGE OF TRADE. CEDARA MAKES NO GUARANTEES REGARDING NON-INFRINGEMENT OF THIRD PARTY INTELLECTUAL PROPERTY RIGHTS OR THAT USE OF THE CEDARA SOFTWARE WILL BE UNINTERRUPTED OR ERROR FREE.

11. CONFIDENTIALITY

11.1 Definition

In this Section. **"Confidential Information"** means all information that the disclosing Party designates as confidential or which ought to be considered as confidential from its nature or from the circumstances surrounding its disclosure, including without limitation all regulatory, commercial, financial, administrative and technological information of either Party and any information concerning this Agreement, but does not Include information which:

(a) is known to the receiving Party before receipt from the other Party, as substantiated by cogent and reliable evidence;

(b) is disclosed to the receiving Party in good faith by a third party who had a right to make such disclosure;

(c) is made public by the originating Party, or is established to be a part of the public domain otherwise than as a consequence of a breach by the receiving Party of Its obligations hereunder; or

(d) can be substantiated, based on cogent and reliable evidence, to have been independently developed by the receiving Party.

11.2 Limited Use

All Confidential Information of each Party shall be used by the other Party strictly and only for the purposes in this Agreement.

11.3 Reasonable Care

Each Party shall hold all Confidential Information of the other Party in confidence strictly for. and on behalf of the other Party and treat the Confidential Information of the other Party as it does its own valuable and sensitive information of a similar nature and, in any event, with not less than a reasonable degree of care.

11.4 Obligations of the Parties

Each Party shall have an obligation to prevent the other Party's Confidential Information in its possession or control from being misappropriated, or wrongfully communicated by any employee, consultant or other person under the obliged Party's control. If the receiving Party is required by a court or government authority to disclose Confidential Information, the receiving Party shall provide the disclosing Party with prompt notice, including the circumstances of such requirement, so that the disclosing Party may seek an appropriate protective order, and shall reasonably cooperate with the disclosing Party in an action by the disclosing Party to obtain an appropriate protective order. Upon termination of this Agreement, the Parties shall promptly return or destroy the other Party's Confidential Information.

12. GENERAL

12.1 Governing Law

The construction, validity and performance of this Agreement shall be governed by the laws of the State of New York without reference to conflict of laws principles.

12.2 Sale of Goods Act

This Agreement shall not be governed by either the provisions of the International Sale of Goods Act or the United Nation's Convention for Contracts on the International Sale of Goods, regardless of that Convention's legal or statutory adoption by any jurisdiction.

12.3 Assignment

Neither party may assign or otherwise transfer rights or obligations under this Agreement whether in whole or in part, except with the prior written consent of the other party. Notwithstanding the foregoing, either party may assign this Agreement in its entirety in the event of a merger, change of control, corporate reorganization, or a sale of all or substantially all of the assets of such party.

12.4 Notices

Any notices provided for under this Agreement shall be deemed received when delivered in person, on the first Business Day following electronic transmission by facsimile or five (5) days after being mailed by registered mail or reputable courier service:

To Cedara:

Cedara Software Corp.
6509 Airport Road
Mississauga. Ontario
L4V 1S7 CANADA
Fax: (905) 671-7955
Attention: VP Sales

To Surgi-Vision:

Surgi-Vision, Inc.
1101 East 33rd Street, Suite B307
Baltimore, Maryland
21218l USA
Fax; (901) 579-4979
Attention: Kimble L. Jenkins

12.5 Public Notices

The Parties agree to issue a press release publicizing this Agreement subject to mutual agreement, to be evidenced in writing, on appropriate content and timing of said release. Subject to the foregoing, neither Party will use the other Party's name in any publicity, publication,

announcement, marketing or press release or otherwise make use of its association with the other Party or this Agreement, without the other Party's written consent.

12.6 Case Study

Upon Surgi-Vision's prior written consent in each Instance, Cedara may devise a case-study of any Custom Engineering Services Projects, and may use such case-study for marketing of its engineering services to third parties.

12.7 Entire Agreement

This Agreement, including the Schedules listed below and any Statements of Work made hereunder, constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersedes all prior agreements and understandings, collateral, oral, or otherwise. No modification of this Agreement shall be binding upon the Parties to this Agreement unless in writing and executed by an authorized signing officer for each of the Parties.

In the event of conflict or inconsistency between the provisions of this Agreement and any of the Schedules or Statements of Work made hereunder, or any other document incorporated by reference herein, the terms of this Agreement shall prevail, unless in the case of any Statement of Work, the Parties expressly state that any terms contained therein are to prevail over any inconsistent terms contained in the provisions of this Agreement.

The Schedules to this Agreement Are:

Schedule A: Statement of Work No. 1

Schedule B: Professional Services

12.8 Amendments

Any amendment or modification of any provision of this Agreement must be in writing, dated and signed by a duty authorized representative of each Party hereto.

12.9 Successors and Assigns

All successors, receivers, managers, trustees and permitted assigns of the Parties shall be bound by the rights and liabilities set out in this Agreement.

12.10 Force Majeure

Neither Party shall be liable for any failure or delay in its performance under this Agreement due to causes of *force majeure*, including without limitation, tires, floods, storms, earthquakes, civil disturbances, or labour matters, provided that Surgi-Vision shall continue to be obligated to pay any fees that have accrued up until the event of *force majeure*. If a party is so delayed or prevented from performing its obligations under this Agreement for a period of thirty (30) consecutive days, the other party shall have the immediate right to terminate this Agreement at the end of such thirty (30) consecutive-day period, without any right of cure on the party so delayed.

12.11 Amicable Resolution

All controversies or claims arising out or relating to this Agreement, or any breath thereof, shall be finally settled amicably, if possible, by negotiation between the Parties.

12.12 No Waiver

No failure on the part of any Party to this Agreement to exercise, and no delay in exercising any right, power or single or partial exercise of any right, power or remedy by any Party shall preclude any other or further exercise thereof of the exercise of any other right, power or remedy.

12.13 Counterparts and Delivery

This Agreement may be executed in several counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument. Delivery of this Agreement by fax shall constitute valid and effective delivery.

12.14 Severability

If any provision of this Agreement is declared invalid or unenforceable by a court of competent jurisdiction, that provision shall bo deemed to be severed from the Agreement, and the remaining provisions shall not be affected.

12.15 Legal Relationship

The Parties to this Agreement are independent contractors and separate entities. No other legal relationship is intended or implied. Except as specifically specified in this Agreement, neither Party shall be responsible for acts of the other Party or its agents or employees and neither Party shall assume or create any obligation in the name of or on behalf of the other Party.

12.16 Export Control

Surgi-Vision agrees to comply with the export laws and regulations of Canada and the United States of America in exercising the rights granted to it under this Agreement in respect of the Cedara Software.

12.17 Survival

Sections 1, 3, 4, 5, 6.2.2, 6.2.3, 8, 9, 10, 11 and 12 shall survive termination of this Agreement.

IN WITNESS WHEREOF the Parties hereto have executed this Agreement by their duly authorized representatives.

SURGI-VISION INC:	**CEDARA SOFTWARE CORP:**
/s/ Kim Jenkins	/s/ Antonia Wells
Signature	Signature
KIM JENKINS	ANTONIA WELLS
Name	Name
Pres / CEO	U.P. CUSTOMER OPERATIONS
Title	Title
July 20, 2007	July 20, 2007
Date	Date

SCHEDULE A
STATEMENT OF WORK NO.1

This Statement of Work is entered into pursuant to and forms part of the Master Services and Licensing Agreement between Cedara Software Corp. and Surgi-Vision Inc. effective July 20, 2007 (the "Agreement"). Capitalized terms used in this Statement of Work and not otherwise defined herein shall have the meanings assigned to them in the Agreement. In the event of conflict or inconsistency between the terms of this Statement of Work and the Agreement, the terms of this Statement of Work shall prevail.

Introduction

This Statement of Work No. 1 describes the objectives and deliverables of the initial development phase (Phase 1) for the Solution.

Goals

The objective of Phase 1 is to investigate Surgi-Vision's needs and requirements, and to develop a detailed specification and project plan for the ensuing project phases pursuant to the following planning guidelines:

1. A development phase, including alpha and beta periods, for the first version extending from the end of this Phase 1 to March 31st 2008.
2. A rapid prototyping phase extending from 1st April 2008 to June 30th 2008 for the purposes of responding to feedback and making follow-on software releases.
3. To investigate and plan using the preliminary list of requirements given below:

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

Activities

- Consultation. Discuss and consult with Surgi-Vision to understand Surgi-Vision's business goals; Surgi-Vision's interventional procedure, interventional devices and hardware, clinical workflow, imaging integration needs, and end-user needs, Cedara staff may visit Surgi-Vision's offices or collaborating clinical sites as mutually agreed and as may be helpful to these goals,
- Prototypes. During Phase 1 Cedara staff may develop mock-ups, prototypes, or demonstrators as they determine may best help achieve the goals of the phase.

Deliverables

The purpose of Phase 1 is to develop a detailed specification and project plan:

[***]

Duration

Phase 1 is expected to be completed within 2 months of the Effective Date of the Agreement,

AGREED:

SURGI-VISION INC:	**CEDARA SOFTWARE CORP;**
/s/ Kim Jenkins	/s/ Antonia Wells
Signature	Signature
KIM JENKINS	ANTONIA WELLS
Name	Name
Pres / CEO	V.P. CUSTOMER OPERATIONS
Title	Title
July 20, 2007	July 20, 2007
Date	Date

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

SCHEDULE B
PROFESSIONAL SERVICES SCOPE AND FEE SCHEDULE

Professional Services				
Consulting	Presales	Implementation	Connectivity & integration	Training
Technical - Site Survey Assessment - Develop Architecture Design - Reengineering Technical Workflow - Cost/benefits analysis	Sales - Demo - Sales support - Reference Site Setup - Demo Licenses	Project Management - Implementation Plan - Training Plan - Acceptance Criteria	Connectivity - Scanner DICOM V & V - Printer V &V - Acceptance Plan & Testing - Networking - Node setup & configuration	Techincal - Installation & Continuation - Troubleshooting
Clinical - Needs Analysis - Reengineering Clinical Workflow - HIPPA requirements - Cost/benefits analysis		Installation & Configuration - On site Technical - On site Applications - Pre-staging site	Integration - HIS/RIS - PAC's interface - 3rd Party Application Integration - System Engineering Services	Application - Instruction & Configuration - Viewing Protocols Advanced 2D Functionality - Clinical Packages 3D Ortho
		Scalability - Product upgrades - System upgrades - Hardware upgrades		Sales - Applications - Production Positioning Refresher Web - Technical updates & upgrades - Application updates & upgrades -Sale updates
Pricing - [***] per day - Travel days included as part of daily rate Default Hourly Rates -9x5 EST - [***] per hour Default overtime Rates - [***] per hour - 5:00 PM to 8:00 AM; Weekends & Holidays				Pricing [***] per day Travel days included in day rate Capacity/Facility Max 6 person(s) attend once Cedara's Training facility See notice for more information
Notice: - A Cancellation Surcharge of [***] will be applied to any support request cancelled without (7) Business Days notice. In addition any un-recoverable expenses arising due to the cancellation will be the responsibility of Surgi-Vision. - Travel, accommodation & extraordinary expenses are the responsibility of Surgi-Vision unless otherwise agreed to by Cedara.				

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

SCHEDULE C
STATEMENT OF WORK NO. 2

2009-02573

SOW for CED solution for SurgiVision

MERGE ™
Healthcare

STATEMENT OF WORK NO.2

This Statement of Work No.2 is entered into pursuant to and forms part of the Master Services and Licensing Agreement between Cedara Software Corp. d/b/a Merge OEM and Surgi-Vision Inc. effective July 20, 2007 (the "Agreement"). Capitalized terms used in this Statement of Work and not otherwise defined herein shall have the meanings assigned to them in the Agreement. In the event of conflict or inconsistency between the terms of this Statement of Work and the Agreement, the terms of this Statement of Work shall prevail.

1 Project Scope

1.1 *Background and Requirements*

Merge has recently built an MRi based deep brain navigation package for SurgiVision that is marketed under the ClearPoint trade mark. The ClearPoint solution is used for planning and placement of electrodes into deep brain structures.

In an effort to expand the offerings in this sector, SurgiVision is exploring new areas of deep brain surgical navigation, drug delivery applications in particular. This statement of work presents the details associated with the development activities needed to deliver such a solution.

[***]

This document is prepared to outline the scope of work, deliverables and schedules for the development work needed to create a tool that could aid in the navigation and tracking component associated with this procedure.

1.2 *Solution and Scope of Work*

The solution is expected to contain multiple phases:

- Prototype phase –[***]
- Enhanced phase – [***]
- Wide market solution – [***]
- Improvements – [***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

[***]

1.3 *Implementation model*

The solution will be licensed using a node locked licensing model similar to the current ClearPoint solution where installations will require a MAC address specific license file that can be generated on demand.

The solution presented in this SOW is scoped out to be developed using a team of:

i. One full time Merge OEM engineer,

ii. One part time Merge OEM segmentation expert - on demand,

iii. One full time architect,

iv. One full time test resource for the test and validation phase

v. 10% part time project manager.

vi. 5% part time system administrator responsible for release activities

The solution includes complete development, documentation and engineering validation activities. Product validation activities (Alpha and Beta) are not included in this scope because of the unknowns associated with the timing and potential regulatory requirements associated with the market launch of this product.

2 Deliverables

Deliverable	Description

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

3 Assumptions

[***]

4 Delivery schedule

4.1 Delivery Schedule for Prototype Solution

Project Duration: [***]

Delivery Schedule:

Timeline	**Deliverable**

[***]

4.2 ***Delivery Schedule for additional solutions***

Project Duration: [***]

Delivery Schedule:

Timeline	**Deliverable**

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

5 Summary

5.1 ***Standard Solution:***

- estimated effort: [***]
- estimated project duration: [***]

5.2 ***Additional Solutions:***

- estimated additional effort: [***]
- estimated project duration: [***]

Note:

The estimate is based on correctness of the assumptions made above, if these are not correct, the price and/or delivery dates might be affected

6 Fees and Pricing Summary

6.1 ***Consulting Engineering Fees***

The project is proposed to be executed on a time and materials basis at [***] to be invoiced on a monthly basis.

6.2 ***Payment Schedule***

Monthly billing of the actual time spent on the project.

6.3 ***Run-Time License fees***

Quotes for run-time licenses associated with the resulting application will need to be negotiated before the product will be market launched.

6.4 ***Professional Services***

Additional services required by SurgiVision for installation, training and onsite technical support shall be provided in accordance with the Agreement at a rate of [***] not including travel and accommodation. Professional Services will be billed within the same calendar quarter as they are provided.

AGREED:

SURGI-VISION INC.:	**CEDARA SOFTWARE CORP. D/B/A MERGE OEM:**
/s/ Peter Piferi	/s/ Justin Dearborn
Signature	Signature
Peter Piferi	Justin Dearborn
Name	Name
COO	CEO
Title	Title
11-13-09	11-16-09
Date	Date

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

Exhibit 10.21

LICENSE AGREEMENT

THIS LICENSE AGREEMENT (the "Agreement") is entered into by and between THE JOHNS HOPKINS UNIVERSITY, a Maryland corporation having an address at 3400 N. Charles Street, Baltimore, Maryland, 21218-2695 ("JHU") and Surgi-Vision, Inc., a Delaware corporation having an address at One Commerce Square, Suite 2550, Memphis, Tennessee 38103 ("Company"), with respect to the following:

RECITALS

WHEREAS, as a center for research and education, JHU is interested in licensing PATENT RIGHTS (hereinafter defined) in a manner that will benefit the public by facilitating the distribution of useful products and the utilization of new processes, but is without capacity to commercially develop, manufacture, and distribute any such products or processes; and

WHEREAS, a valuable invention entitled [***] was developed during the course of research conducted by [***] (all hereinafter, "Inventors"); and

WHEREAS, JHU has acquired through assignment all rights, title and interest, with the exception of certain retained rights by the United States Government, in its interest in said valuable inventions; and

WHEREAS, Company desires to obtain certain rights in such inventions as herein provided, and to commercially develop, manufacture, use and distribute products and processes based upon or embodying said valuable inventions throughout the world;

NOW THEREFORE, in consideration of the premises and the mutual promises and covenants contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE 1
DEFINITIONS

All references to particular Exhibits, Articles or Paragraphs shall mean the Exhibits to, and Paragraphs and Articles of, this Agreement, unless otherwise specified. For the purposes of this Agreement and the Exhibits hereto, the following words and phrases shall have the following meanings:

1.1 "AFFILIATED COMPANY" as used herein in either singular or plural shall mean any corporation, company, partnership, joint venture or other entity, which controls, is controlled by or is under common control with Company. For purposes of this Paragraph 1.1, control shall mean the direct or indirect ownership of at least fifty- percent (50%).

1.2 "EFFECTIVE DATE" of this License Agreement shall mean the date the last party hereto has executed this Agreement.

1.3 "EXCLUSIVE LICENSE" shall mean a grant by JHU to Company of its entire right and interest in the PATENT RIGHTS subject to rights retained by the United States Government, if any, in accordance with the Bayh-Dole Act of 1980 (established by P.L. 96-517 and amended by P.L. 98-620, codified at 35 USC § 200 et. seq. and implemented according to 37 CFR Part 401), and subject to the retained right of JHU to make, have made, provide and use for its and The Johns Hopkins Health Systems' non-commercial purposes LICENSED PRODUCT(S) and LICENSED SERVICE(S), including the ability to distribute any biological material disclosed and/or claimed in PATENT RIGHTS for nonprofit academic research use to non-commercial entities as is customary in the scientific community.

1.4 "LICENSED FIELD" shall mean all fields.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

1.5 "LICENSED PRODUCT(S)" as used herein in either singular or plural shall mean any process or method, material, compositions, drug, or other product, the manufacture, use or sale of which would constitute, but for the license granted to Company pursuant to this Agreement, an infringement of a claim of PATENT RIGHTS (infringement shall include, but is not limited to, direct, contributory, or inducement to infringe).

1.6 "LICENSED SERVICE(S)" as used herein in either singular or plural shall mean the performance on behalf of a third party of any method or the manufacture of any product or the use of any product or composition which would constitute, but for the license granted to Company pursuant to this Agreement, an infringement of a claim of the PATENT RIGHTS, (infringement shall include, but not be limited to, direct, contributory or inducement to infringe).

1.7 "NET SALES" shall mean gross sales revenues and fees billed by Company or any AFFILIATED COMPANY from the sale of LICENSED PRODUCT(S) less trade discounts allowed, refunds, returns and recalls, freight and delivery costs, sales, use and other similar taxes, and rebates accrued, incurred or paid to federal or state agencies (such as Medicare or Medicaid) or other payors. In the event that Company or any AFFILIATED COMPANY sells a LICENSED PRODUCT(S) in combination with other ingredients or substances or as part of a kit, the NET SALES for purposes of royalty payments shall be based on that portion of the sales revenue and fees derived from that component of the combination or kit which could independently be sold as a LICENSED PRODUCT.

1.8 "NET SERVICE REVENUES" shall mean gross service revenues and fees billed by Company or any AFFILIATED COMPANY for the performance of LICENSED SERVICE(S) less sales, use or other similar taxes imposed upon and with specific reference to the LICENSED SERVICE(S), but only where LICENSED SERVICES are sold or used separately from the manufacture or sale of a LICENSED PRODUCT. In the event that Company or any AFFILIATED COMPANY sells a LICENSED SERVICE(S) in combination with other services or substances or as part of a kit that does not include a LICENSED PRODUCT, the NET SERVICE REVENUES for purposes of royalty payments shall be based on that portion of the sales revenues and fees derived from that component of the combination or kit which could independently be sold as a LICENSED SERVICE.

1.9 "PATENT RIGHTS" shall mean the U.S. patent application Serial No. [***] filed on[***], and assigned to JHU entitled [***] and the invention disclosed and claimed therein, and all continuations, divisions, and reissues based thereof, and any corresponding foreign patent applications, and any patents, or other equivalent foreign PATENT RIGHTS issuing, granted or registered thereon.

1.10 "SUBLICENSEE(S)" as used herein in either singular or plural shall mean any person or entity other than an AFFILIATED COMPANY to which Company has granted a sublicense under this Agreement.

ARTICLE 2
LICENSE GRANT

2.1 Grant. Subject to the terms and conditions of this Agreement, JHU hereby grants to Company an EXCLUSIVE LICENSE to make, have made, use, import, offer for sale and sell the LICENSED PRODUCT(S) and to provide the LICENSED SERVICE(S) in the United States and worldwide under the PATENT RIGHTS in the LICENSED FIELD. This Grant shall apply to the Company and any AFFILIATED COMPANY, except that any AFFILIATED COMPANY shall not have the right to sublicense others without the prior written approval of JHU as set forth in Paragraph 2.2 below. If any AFFILIATED COMPANY exercises rights under this Agreement, such AFFILIATED COMPANY shall be bound by all terms and conditions of this Agreement, including but not limited to indemnity and insurance provisions and royalty payments, which shall apply to the exercise of the rights, to the same extent as would apply had this Agreement been directly between JHU and the AFFILIATED COMPANY. In addition, Company shall remain fully liable to JHU for all acts and obligations of AFFILIATED COMPANY such that acts of the AFFILIATED COMPANY shall be considered acts of the Company.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

2.2 Sublicense. Company may sublicense to others under this Agreement, subject to the terms and conditions of this Paragraph 2.2 and subject to JHU's prior written approval of the sublicense agreement. Such approval shall not be unreasonably withheld. As a condition to its validity and enforceability, each sublicense agreement shall: (a) incorporate by reference the terms and conditions of this Agreement, (b) be consistent with the terms, conditions and limitations of this Agreement, (c) prohibit SUBLICENSEE's further sublicense of the rights delivered hereunder without JHU's prior written approval, (d) name JHU as an intended third party beneficiary of the obligations of SUBLICENSEE without imposition of obligation or liability on the part of JHU or its Inventors to the SUBLICENSEE, (e) specifically incorporate Paragraphs 6.2 "Representations by JHU", 7.1 "Indemnification", 10.1 "Use of Name", 10.4 "Product Liability" into the body of the sublicense agreement, and cause the terms used in therein to have the same meaning as in this Agreement, and, (f) bear signature from JHU indicating JHU's review and approval of the sublicense agreement. Company shall provide to JHU each proposed sublicense agreement, executed by both Company and proposed SUBLICENSEE, for review, approval and signature by JHU. To the extent that any terms, conditions or limitations of any sublicense agreement are inconsistent with this Agreement, those terms, conditions and limitations are null and void against JHU, unless JHU has approved the sublicense in writing.

2.3 Government Rights. The United States Government may have acquired a nonexclusive, nontransferable, irrevocable, paid-up license to practice or have practiced for or on behalf of the United States the inventions described in PATENT RIGHTS throughout the world. The rights granted herein are additionally subject to: (i) the requirement that any LICENSED PRODUCT(S) produced for use or sale within the United States shall be substantially manufactured in the United States (unless a waiver under 35 USC § 204 or equivalent is granted by the appropriate United States government agency), (ii) the right of the United States government to require JHU, or its licensees, including Company, to grant sublicenses to responsible applicants on reasonable terms when necessary to fulfill health or safety needs, and, (iii) other rights acquired by the United States government under the laws and regulations applicable to the grant/contract award under which the inventions were made.

ARTICLE 3
FEES, ROYALTIES, & PAYMENTS

3.1 License Fee. Company shall pay to JHU within thirty (30) days of the EFFECTIVE DATE of this Agreement the initial license fee as set forth in Exhibit A. JHU will not submit an invoice for the license fee, which is nonrefundable and shall not be credited against royalties or other fees.

3.2 Minimum Annual Royalties. Company shall pay to JHU minimum annual royalties as set forth in Exhibit A. These minimum annual royalties shall be due, without invoice from JHU, within thirty (30) days of each anniversary of the EFFECTIVE DATE beginning with the first anniversary. Running royalties and sublicense consideration accrued under Paragraphs 3.3 and 3.4, respectively, and paid to JHU during the one year period preceding an anniversary of the EFFECTIVE DATE shall be credited against the minimum annual royalties due on that anniversary date.

3.3 Running Royalties. Company shall pay to JHU a running royalty as set forth in Exhibit A, for each LICENSED PRODUCT(S) sold, and for each LICENSED SERVICE(S) provided, by Company or AFFILIATED COMPANIES, based on NET SALES and NET SERVICE REVENUES for the term of this Agreement. Such payments shall be made quarterly. All non-US taxes related to LICENSED PRODUCT(S) or LICENSED SERVICE(S) sold under this Agreement shall be paid by Company and shall not be deducted from royalty or other payments due to JHU.

In order to insure JHU the full royalty payments contemplated hereunder, Company agrees that in the event any LICENSED PRODUCT(S) shall be sold to an AFFILIATED COMPANY or SUBLICENSEE(S) or to a corporation, firm or association with which Company shall have any agreement, understanding or arrangement with respect to consideration (such as, among other things, an option to purchase stock or actual stock ownership, or an arrangement involving division of profits or special rebates or allowances) the royalties to be paid hereunder for such LICENSED PRODUCT(S) shall be based upon the greater of: 1) the net selling price (per NET SALES) at which the purchaser of LICENSED PRODUCT(S) resells such product to the end user, 2) the NET SERVICE REVENUES received from using the LICENSED PRODUCT(S) in providing a service, or 3) the net selling price (per NET SALES) of LICENSED PRODUCT(S) paid by the purchaser.

No multiple royalties shall be due or payable because any LICENSED PRODUCT(S) or LICENSED SERVICE(S) is covered by more than one claim of the PATENT RIGHTS or by claims of both the PATENT RIGHTS under this Agreement and "PATENT RIGHTS" under any other license agreement between Company and JHU. The royalty shall not be cumulative based on the number of patents or claims covering a product or service, but rather shall be capped at the rate set forth in Exhibit A.

3.4 Sublicense Consideration. Company shall pay to JHU a percentage of consideration received for sublicenses under this Agreement as set forth in Exhibit A. This sublicense consideration shall be due, without the need for invoice from JHU, within forty-five (45) days of Company's receipt. Such consideration shall mean consideration of any kind received by the Company or AFFILIATED COMPANIES from a SUBLICENSEE(S) for the grant of a sublicense under this Agreement, such as upfront fees or milestone fees, running royalties and including any premium paid by the SUBLICENSEE(S) over Fair Market Value for stock of the Company or an AFFILIATED COMPANY in consideration for such sublicense. However, not included in such sublicense consideration are amounts paid to the Company or an AFFILIATED COMPANY by the SUBLICENSEE(S) for product development, research work, clinical studies and regulatory approvals performed by or for the Company or AFFILIATED COMPANIES (including third parties on their behalf), each pursuant to a specific agreement including a performance plan and commensurate budget. The term "Fair Market Value" shall mean the average price that the stock in question is publicly trading at for twenty (20) days prior to the announcement of its purchase by the SUBLICENSEE(S) or if the stock is not publicly traded, the greater of (a) the value of such stock as determined by the most recent private financing through a financial investor (an entity whose sole interest in the Company or AFFILIATED COMPANY is financial) of the Company or AFFILIATED COMPANY that issued the shares, or (b) the value of such stock as determined by the most recent appraisal conducted by an independent appraiser regularly engaged in the business of valuing businesses of the nature of Company or AFFILIATED COMPANY, as applicable.

In the event of a sublicense under both this Agreement and any other license agreement between Company and JHU, the sublicensing consideration payable to JHU under this Agreement and such other license agreement(s) shall be capped such that the aggregate amount payable to JHU shall not exceed the percentage set forth in Exhibit A of all sublicensing consideration.

3.5 Patent Reimbursement. Company will reimburse JHU, within thirty (30) days of the receipt of an invoice from JHU, for all costs associated with the preparation, filing, maintenance, and prosecution of PATENT RIGHTS incurred by JHU on or before the EFFECTIVE DATE of this Agreement, which costs will not exceed[***]. In accordance with Paragraph 4.1 below, Company will reimburse JHU, within thirty (30) days of the receipt of an invoice from JHU, for all costs associated with the preparation, filing, maintenance, and prosecution of PATENT RIGHTS incurred by JHU subsequent to the EFFECTIVE DATE of this Agreement.

3.6 Form of Payment. All payments under this Agreement shall be made in U.S. Dollars by either check or wire transfer.

3.7 Payment Information. All check payments from Company to JHU shall be sent to:

Director
Johns Hopkins Technology Transfer
The Johns Hopkins University
100 N. Charles Street, 5th Floor
Baltimore, MD 21201

Attn: JHU Agrmt# A13611

or such other addresses which JHU may designate in writing from time to time. Checks are to be made payable to "The Johns Hopkins University". Wire transfers may be made through:

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

Company shall be responsible for any and all costs associated with wire transfers.

3.7 Late Payments. In the event that any payment due hereunder is not made when due, the payment shall accrue interest beginning on the tenth day following the due date thereof, calculated at the annual rate of the sum of (a) two percent (2%) plus (b) the prime interest rate quoted by The Wall Street Journal on the date said payment is due, the interest being compounded on the last day of each calendar quarter, provided however, that in no event shall said annual interest rate exceed the maximum legal interest rate for corporations. Each such payment when made shall be accompanied by all interest so accrued. Said interest and the payment and acceptance thereof shall not negate or waive the right of JHU to seek any other remedy, legal or equitable, to which it may be entitled because of the delinquency of any payment including, but not limited to termination of this Agreement as set forth in Paragraph 9.2.

ARTICLE 4
PATENT PROSECUTION, MAINTENANCE, & INFRINGEMENT

4.1 Prosecution & Maintenance. JHU, at Company's expense, shall file, prosecute and maintain all patents and patent applications specified under PATENT RIGHTS and, subject to the terms and conditions of this Agreement, Company shall be licensed thereunder. Title to all such patents and patent applications shall reside in JHU. JHU shall have full and complete control over all patent matters in connection therewith under the PATENT RIGHTS, provided however, that JHU shall (a) cause its patent counsel to timely copy Company on all official actions and written correspondence with any patent office and timely provide Company advance notification of any filing deadline, and (b) allow Company an opportunity to comment and advise JHU. JHU shall consider and reasonably incorporate all comments and advice from Company and JHU shall comply with foreign filing decisions provided by Company. Upon request by Company, JHU shall consider allowing Company's patent counsel to prosecute patent applications relating to the PATENT RIGHTS. By concurrent written notification to JHU and its patent counsel at least thirty (30) days in advance (or later at JHU's discretion) of any filing or response deadline, or fee due date, Company may elect not to have a patent application filed in any particular country or region or not to pay expenses associated with prosecuting or maintaining any patent application or patent, provided that Company pays for all costs incurred up to JHU's receipt of such notification. Failure to provide such notification can be considered by JHU to be Company's authorization to proceed at Company's expense. Upon such notification, JHU may file, prosecute, and/or maintain such patent applications or patent at its own expense and for its own benefit, and any rights or license granted hereunder held by Company, AFFILIATED COMPANIES or SUBLICENSEE(S) relating to the PATENT RIGHTS which comprise the subject of such patent applications or patent solely with respect to the particular country or region, shall terminate. For the avoidance of any doubt, such termination shall not affect any rights or license granted hereunder held by Company, AFFILIATED COMPANIES or SUBLICENSEE(S) relating to the PATENT RIGHTS which comprise the subject of patent applications or patents in any other country or region.

4.2 Notification. Each party will notify the other promptly in writing when any infringement by another is uncovered or suspected.

4.3 Infringement. Company shall have the first right to enforce any patent within PATENT RIGHTS against any infringement or alleged infringement thereof, and shall at all times keep JHU informed as to the status thereof. Before Company commences an action with respect to any infringement of such patents, Company shall give careful consideration to the views of JHU and to potential effects on the public interest in making its decision whether or not to sue. Thereafter, Company may, at its own expense, institute suit against any such infringer or alleged infringer and control and defend such suit in a manner consistent with the terms and provisions hereof and recover any damages, awards or settlements resulting therefrom, subject to Paragraph 4.5. However, no settlement, consent judgment or other voluntary final disposition of the suit may be entered into without the prior written consent of JHU which consent shall not be unreasonably withheld. This right to sue for infringement shall not be used in an arbitrary or capricious manner. JHU shall reasonably cooperate in any such litigation at Company's expense.

If Company elects not to enforce any patent within the PATENT RIGHTS, then it shall so notify JHU in writing within ninety (90) days of receiving notice that an infringement exists, and JHU may, in its sole judgment and at its own expense, take steps to enforce any patent and control, settle, and defend such suit in a manner consistent with the terms and provisions hereof, and recover, for its own account, any damages, awards or settlements resulting therefrom.

4.4 Patent Invalidity Suit. If a declaratory judgment action is brought naming Company as a defendant and alleging invalidity of any of the PATENT RIGHTS, JHU may elect to take over the sole defense of the action at its own expense. Company shall cooperate fully with JHU in connection with any such action.

4.5 Recovery. Any recovery by Company under Paragraph 4.3 shall be deemed to reflect loss of commercial sales, and Company shall pay to JHU [***] of the recovery net of all reasonable costs and expenses associated with each suit or settlement. If the cost and expenses exceed the recovery, then [***] of the excess shall be credited against royalties payable by Company to JHU hereunder in connection with sales of LICENSED PRODUCT covered in the PATENT RIGHTS which are the subject of the infringement suit, in the country of such legal proceedings, provided, however, that any such credit under this Paragraph shall not exceed [***] of the royalties otherwise payable to JHU with regard to sales in the country of such action in any one calendar year, with any excess credit being carried forward to future calendar years.

ARTICLE 5
OBLIGATIONS OF THE PARTIES

5.1 Reports. Company shall provide to JHU the following written reports according to the following schedules.

(a) Company shall provide quarterly Royalty Reports, substantially in the format of Exhibit B and due within thirty (30) days of the end of each calendar quarter following the EFFECTIVE DATE of this Agreement. Royalty Reports shall disclose the amount of LICENSED PRODUCT(S) and LICENSED SERVICE(S) sold, the total NET SALES and NET SERVICE REVENUES of such LICENSED PRODUCT(S) and LICENSED SERVICE(S), and the running royalties due to JHU as a result of NET SALES and NET SERVICE REVENUES by Company, AFFILIATED COMPANIES and SUBLICENSEE(S) thereof. Payment of any such royalties due shall accompany such Royalty Reports.

(b) Until Company, an AFFILIATED COMPANY or a SUBLICENSEE(S) has achieved a first commercial sale of a LICENSED PRODUCT or LICENSED SERVICE, or received FDA market approval, Company shall provide semiannual Diligence Reports, due within thirty (30) days of the end of every June and December following the EFFECTIVE DATE of this Agreement. These Diligence Reports shall describe Company's, AFFILIATED COMPANIES or any SUBLICENSEE(S)'s technical efforts towards meeting its obligations under the terms of this Agreement.

(c) Company shall provide Annual Reports within thirty (30) days of the end of every December following the EFFECTIVE DATE of this Agreement. Annual Reports shall include:

(i) evidence of insurance as required under Paragraph 10.4, or, a statement of why such insurance is not currently required, and

(ii) identification of all AFFILIATED COMPANIES which have exercised rights pursuant to Paragraph 2.1, or, a statement that no AFFILIATED COMPANY has exercised such rights, and

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

(iii) notice of all FDA approvals of any LICENSED PRODUCT(S) or LICENSED SERVICE(S) obtained by COMPANY, AFFILIATED COMPANY or SUBLICENSEE, the patent(s) or patent application(s) licensed under this Agreement upon which such product or service is based, and the commercial name of such product or service, or, in the alternative, a statement that no FDA approvals have been obtained.

5.2 Records. Company shall make and retain, for a period of three (3) years following the period of each report required by Paragraph 5.1, true and accurate records, files and books of account containing all the data reasonably required for the full computation and verification of sales and other information required in Paragraph 5.1. Such books and records shall be in accordance with generally accepted accounting principles consistently applied. Company shall permit the inspection and copying of such records, files and books of account by JHU or its agents during regular business hours upon ten (10) business days' written notice to Company. Such inspection shall not be made more than once each calendar year. All costs of such inspection and copying shall be paid by JHU, provided that if any such inspection shall reveal that an error has been made in the amount equal to five percent (5%) or more of such payment, such costs shall be borne by Company. As a condition to entering into any such agreement, Company shall include in any agreement with its AFFILIATED COMPANIES or its SUBLICENSEE(S) which permits such party to make, use, sell or import the LICENSED PRODUCT(S) or provide LICENSED SERVICE(S), a provision requiring such party to retain records of sales of LICENSED PRODUCT(S) and records of LICENSED SERVICE(S) and other information as required in Paragraph 5.1 and permit JHU to inspect such records as required by this Paragraph.

5.3 Reasonable Efforts. Company shall exercise commercially reasonable efforts to develop and to introduce the LICENSED PRODUCT(S) and LICENSED SERVICE(S) into the commercial market as soon as practicable, consistent with sound and reasonable business practice and judgement; thereafter, until the expiration or termination of this Agreement, Company shall endeavor to keep LICENSED PRODUCT(S) and LICENSED SERVICE(S) reasonably available to the public.

5.4 Other Products. After clinical or other evidence, provided in writing [***] to Company, demonstrating the practicality of a particular market or use within the LICENSED FIELD which is not being developed or commercialized by Company, Company shall either provide JHU with a reasonable development plan and start development or attempt to reasonably sublicense the particular market or use to a third party. If within six (6) months of such notification [***] Company has not initiated such development efforts or sublicensed that particular market or use, JHU may terminate this license for such particular market or use. This Paragraph shall not be applicable if Company reasonably demonstrates to JHU that commercializing such LICENSED PRODUCT(S) or LICENSED SERVICE(S) or granting such a sublicense in said market or use would have a potentially adverse commercial effect upon marketing or sales of the LICENSED PRODUCT(S) developed and being sold by Company.

5.5 Patent Acknowledgement. Company agrees that all packaging containing individual LICENSED PRODUCT(S) sold by Company, AFFILIATED COMPANIES and SUBLICENSEE(S) of Company will be marked with the number of the applicable patent(s) licensed hereunder in accordance with each country's patent laws.

ARTICLE 6
REPRESENTATIONS

6.1 Duties of the Parties. JHU is not a commercial organization. It is an institute of research and education. Therefore, JHU has no ability to evaluate the commercial potential of any PATENT RIGHTS or LICENSED PRODUCT or other license or rights granted in this Agreement. It is therefore incumbent upon Company to evaluate the rights and products in question, to examine the materials and information provided by JHU, and to determine for itself the validity of any PATENT RIGHTS, its freedom to operate, and the value of any LICENSED PRODUCTS or SERVICES or other rights granted.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

6.2 Representations by JHU. JHU warrants that it has good and marketable title to its interest in the inventions claimed under PATENT RIGHTS with the exception of certain retained rights of the United States Government, which may apply if any part of the JHU research was funded in whole or in part by the United States Government. JHU does not warrant the validity of any patents or that practice under such patents shall be free of infringement. EXCEPT AS EXPRESSLY SET FORTH IN THIS PARAGRAPH 6.2, COMPANY, AFFILIATED COMPANIES AND SUBLICENSEE(S) AGREE THAT THE PATENT RIGHTS ARE PROVIDED "AS IS", AND THAT JHU MAKES NO REPRESENTATION OR WARRANTY WITH RESPECT TO THE PERFORMANCE OF LICENSED PRODUCT(S) AND LICENSED SERVICE(S) INCLUDING THEIR SAFETY, EFFECTIVENESS, OR COMMERCIAL VIABILITY. JHU DISCLAIMS ALL WARRANTIES WITH REGARD TO PRODUCT(S) AND SERVICE(S) LICENSED UNDER THIS AGREEMENT, INCLUDING, BUT NOT LIMITED TO, ALL WARRANTIES, EXPRESSED OR IMPLIED, OF MERCHANTABILITY AND FITNESS FOR ANY PARTICULAR PURPOSE. NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT, JHU ADDITIONALLY DISCLAIMS ALL OBLIGATIONS AND LIABILITIES ON THE PART OF JHU AND INVENTORS, FOR DAMAGES, INCLUDING, BUT NOT LIMITED TO, DIRECT, INDIRECT, SPECIAL, AND CONSEQUENTIAL DAMAGES, ATTORNEYS' AND EXPERTS' FEES, AND COURT COSTS (EVEN IF JHU HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, FEES OR COSTS), ARISING OUT OF OR IN CONNECTION WITH THE MANUFACTURE, USE, OR SALE OF THE PRODUCT(S) AND SERVICE(S) LICENSED UNDER THIS AGREEMENT. COMPANY, AFFILIATED COMPANIES AND SUBLICENSEE(S) ASSUME ALL RESPONSIBILITY AND LIABILITY FOR LOSS OR DAMAGE CAUSED BY A PRODUCT AND/OR SERVICE MANUFACTURED, USED, OR SOLD BY COMPANY, ITS SUBLICENSEE(S) AND AFFILIATED COMPANIES WHICH IS A LICENSED PRODUCT(S) OR LICENSED SERVICE(S) AS DEFINED IN THIS AGREEMENT.

ARTICLE 7
INDEMNIFICATION

7.1 Indemnification. JHU and the Inventors will have no legal liability exposure to third parties if JHU does not license the LICENSED PRODUCT(S) and LICENSED SERVICE(S), and any royalties JHU and the Inventors may receive is not adequate compensation for such legal liability exposure. Therefore, JHU requires Company to protect JHU and Inventors from such exposure to the same manner and extent to which insurance, if available, would protect JHU and Inventors. Furthermore, JHU and the Inventors will not, under the provisions of this Agreement or otherwise, have control over the manner in which Company or its AFFILIATED COMPANIES or its SUBLICENSEE(S) or those operating for its account or third parties who purchase LICENSED PRODUCT(S) or LICENSED SERVICE(S) from any of the foregoing entities, develop, manufacture, market or practice the inventions of LICENSED PRODUCT(S) and LICENSED SERVICE(S). Therefore, Company, AFFILIATED COMPANY and SUBLICENSEE shall indemnify, defend with counsel reasonably acceptable to JHU, and hold JHU, The Johns Hopkins Health Systems, their present and former trustees, officers, Inventors of PATENT RIGHTS, agents, faculty, employees and students harmless as against any judgments, fees, expenses, or other costs arising from or incidental to any product liability or other lawsuit, claim, demand or other action brought as a consequence of the practice of said inventions by any of the foregoing entities, whether or not JHU or said Inventors, either jointly or severally, is named as a party defendant in any such lawsuit and whether or not JHU or the Inventors are alleged to be negligent or otherwise responsible for any injuries to persons or property. Practice of the inventions covered by LICENSED PRODUCT(S) and LICENSED SERVICE(S), by an AFFILIATED COMPANY or an agent or a SUBLICENSEE(S) or a third party on behalf of or for the account of Company or by a third party who purchases LICENSED PRODUCT(S) and LICENSED SERVICE(S) from Company, shall be considered Company's practice of said inventions for purposes of this Paragraph. The obligation of Company to defend and indemnify as set out in this Paragraph shall survive the termination of this Agreement, shall continue even after assignment of rights and responsibilities to an affiliate or sublicensee, and shall not be limited by any other limitation of liability elsewhere in this Agreement.

ARTICLE 8
CONFIDENTIALITY

8.1 Confidentiality. If necessary, the parties will exchange information, which they consider to be confidential. The recipient of such information agrees to accept the disclosure of said information which is marked as confidential at the time it is sent to the recipient, and to employ all reasonable efforts to maintain the information secret and confidential, such

efforts to be no less than the degree of care employed by the recipient to preserve and safeguard its own confidential information. The Information shall not be disclosed or revealed to anyone except employees of the recipient who have a need to know the information and who have entered into a secrecy agreement with the recipient under which such employees are required to maintain confidential the proprietary information of the recipient and such employees shall be advised by the recipient of the confidential nature of the information and that the information shall be treated accordingly.

The obligations of this Paragraph 8.1 shall also apply to AFFILIATED COMPANIES and/or SUBLICENSEE(S) provided such information by Company. JHU's, Company's, AFFILIATED COMPANIES, and SUBLICENSEES' obligations under this Paragraph 8.1 shall extend until three (3) years after the termination of this Agreement.

8.2 Exceptions. The recipient's obligations under Paragraph 8.1 shall not extend to any part of the information:

a. that can be demonstrated to have been in the public domain or publicly known and readily available to the trade or the public prior to the date of the disclosure; or

b. that can be demonstrated from written records to have been in the recipient's possession or readily available to the recipient from another source not under obligation of secrecy to the disclosing party prior to the disclosure; or

c. that becomes part of the public domain or publicly known by publication or otherwise, not due to any unauthorized act by the recipient; or

d. that is demonstrated from written records to have been developed by or for the receiving party without reference to confidential information disclosed by the disclosing party.

e. that is required to be disclosed by law, government regulation or court order.

8.3 Right to Publish. JHU may publish manuscripts, abstracts or the like describing the PATENT RIGHTS and inventions contained therein provided confidential information of Company as defined in Paragraph 8.1, is not included or without first obtaining approval from Company to include such confidential information. Otherwise, JHU and the Inventors shall be free to publish manuscripts and abstracts or the like directed to the work done at JHU related to the licensed technology without prior approval.

ARTICLE 9
TERM & TERMINATION

9.1 Term. The term of this Agreement shall commence on the EFFECTIVE DATE and shall continue, in each country, until the date of expiration of the last to expire patent included within PATENT RIGHTS in that country or if no patents issue then for a term of twenty (20) years from the EFFECTIVE DATE of this Agreement.

9.2 Termination By Either Party. This Agreement may be terminated by either party, in the event that the other party (a) files or has filed against it a petition under the Bankruptcy Act, makes an assignment for the benefit of creditors, has a receiver appointed for it or a substantial part of its assets, or otherwise takes advantage of any statute or law designed for relief of debtors or (b) fails to perform or otherwise breaches any of its obligations hereunder, if, following the giving of notice by the terminating party of its intent to terminate and stating the grounds therefor, the party receiving such notice shall not have cured the failure or breach within thirty (30) days. In no event, however, shall such notice or intention to terminate be deemed to waive any rights to damages or any other remedy which the party giving notice of breach may have as a consequence of such failure or breach.

9.3 Termination by Company. Company may terminate this Agreement and the license granted herein, for any reason, upon giving JHU ninety (90) days written notice.

9.4 Obligations and Duties upon Termination. If this Agreement is terminated, both parties shall be released from all obligations and duties imposed or assumed hereunder to the extent so terminated, except as expressly provided to the contrary in this Agreement. Upon termination, both parties shall cease any further use of the confidential information disclosed to the receiving party by the other party. Termination of this Agreement, for whatever reason, shall not affect the

obligation of either party to make any payments for which it is liable prior to or upon such termination. Termination shall not affect JHU's right to recover unpaid royalties, fees, reimbursement for patent expenses, or other forms of financial compensation incurred prior to termination. Upon termination Company shall submit a final royalty report to JHU and any royalty payments, fees, unreimbursed patent expenses and other financial compensation due JHU shall become immediately payable. Furthermore, upon termination of this Agreement, all rights in and to the licensed technology shall revert immediately to JHU at no cost to JHU. Upon termination of this Agreement, any SUBLICENSEE(S) shall become a direct licensee of JHU, provided that JHU's obligations to SUBLICENSEE(S) are no greater than JHU's obligations to Company under this Agreement. Company shall provide written notice of such to each SUBLICENSEE(S) with a copy of such notice provided to JHU.

ARTICLE 10
MISCELLANEOUS

10.1 Use of Name. Company, AFFILIATED COMPANIES and SUBLICENSEE(S) shall not use the name of The Johns Hopkins University or The Johns Hopkins Health System or any of its constituent parts, such as the Johns Hopkins Hospital or any contraction thereof or the name of Inventors in any advertising, promotional, sales literature or fundraising documents without prior written consent from an authorized representative of JHU. Company, AFFILIATED COMPANIES and SUBLICENSEE(S) shall allow at least seven (7) business days notice of any proposed public disclosure for JHU's review and comment or to provide written consent.

10.2 No Partnership. Nothing in this Agreement shall be construed to create any agency, employment, partnership, joint venture or similar relationship between the parties other than that of a licensor/licensee. Neither party shall have any right or authority whatsoever to incur any liability or obligation (express or implied) or otherwise act in any manner in the name or on the behalf of the other, or to make any promise, warranty or representation binding on the other.

10.3 Notice of Claim. Each party shall give the other or its representative immediate notice of any suit or action filed, or prompt notice of any claim made, against them arising out of the performance of this Agreement or arising out of the practice of the inventions licensed hereunder.

10.4 Product Liability. Prior to initial human testing or first commercial sale of any LICENSED PRODUCT(S) or LICENSED SERVICE(S) as the case may be in any particular country, Company shall establish and maintain, in each country in which Company, an AFFILIATED COMPANY or SUBLICENSEE(S) shall test or sell LICENSED PRODUCT(S) and LICENSED SERVICE(S), product liability or other appropriate insurance coverage in the minimum amount of five million dollars ($5,000,000) per claim and will annually present evidence to JHU that such coverage is being maintained. Upon JHU's request, Company will furnish JHU with a Certificate of Insurance of each product liability insurance policy obtained. JHU shall be listed as an additional insured in Company's said insurance policies. If such Product Liability insurance is underwritten on a 'claims made' basis, Company agrees that any change in underwriters during the term of this Agreement will require the purchase of 'prior acts' coverage to ensure that coverage will be continuous throughout the term of this Agreement.

10.5 Governing Law. This Agreement shall be construed, and legal relations between the parties hereto shall be determined, in accordance with the laws of the State of Maryland applicable to contracts solely executed and wholly to be performed within the State of Maryland without giving effect to the principles of conflicts of laws. Any disputes between the parties to the Agreement shall be brought in the state or federal courts of Maryland. Both parties agree to waive their right to a jury trial.

10.6 Notice. All notices or communication required or permitted to be given by either party hereunder shall be deemed sufficiently given if mailed by registered mail or certified mail, return receipt requested, or sent by overnight courier, such as Federal Express, to the other party at its respective address set forth below or to such other address as one party shall give notice of to the other from time to time hereunder. Mailed notices shall be deemed to be received on the third business day following the date of mailing. Notices sent by overnight courier shall be deemed received the following business day.

If to Company: Attn: Mr. Kim Jenkins
Surgi-Vision, Inc.
One Commerce Square
Suite 2550
Memphis, TN 38103

with a copy to: Attn: Oscar Thomas
Surgi-Vision, Inc.
One Commerce Square
Suite 2550
Memphis, TN 38103

and

Attn: Julie H. Richardson
Myers Bigel Sibley & Sajovec, P.A.
4140 Parklake Ave.
Suite 600
Raleigh, NC 27612

If to JHU: Director
Technology Transfer
Johns Hopkins University
100 N. Charles Street
5th Floor
Baltimore, MD 21201
Attn: JHU Agrmt# A13611

10.7 Compliance with All Laws. In all activities undertaken pursuant to this Agreement, both JHU and Company covenant and agree that each will in all material respects comply with such Federal, state and local laws and statutes, as may be in effect at the time of performance and all valid rules, regulations and orders thereof regulating such activities.

10.8 Successors and Assigns. Neither this Agreement nor any of the rights or obligations created herein, except for the right to receive any remuneration hereunder, may be assigned by either party, in whole or in part, without the prior written consent of the other party, except that either party shall be free to assign this Agreement in connection with any merger in which it is not the surviving entity or any sale of substantially all of its assets, in either case without the consent of the other. This Agreement shall bind and inure to the benefit of the successors and permitted assigns of the parties hereto.

10.9 No Waivers; Severability. No waiver of any breach of this Agreement shall constitute a waiver of any other breach of the same or other provision of this Agreement, and no waiver shall be effective unless made in writing. Any provision hereof prohibited by or unenforceable under any applicable law of any jurisdiction shall as to such jurisdiction be deemed ineffective and deleted herefrom without affecting any other provision of this Agreement. It is the desire of the parties hereto that this Agreement be enforced to the maximum extent permitted by law, and should any provision contained herein be held by any governmental agency or court of competent jurisdiction to be void, illegal and unenforceable, the parties shall negotiate in good faith for a substitute term or provision which carries out the original intent of the parties.

10.10 Entire Agreement; Amendment. Company and JHU acknowledge that they have read this entire Agreement and that this Agreement, including the attached Exhibits constitutes the entire understanding and contract between the parties hereto and supersedes any and all prior or contemporaneous oral or written communications with respect to the subject matter hereof, all of which communications are merged herein. It is expressly understood and agreed that (i) there being no expectations to the contrary between the parties hereto, no usage of trade, verbal agreement or another regular

practice or method dealing within any industry or between the parties hereto shall be used to modify, interpret, supplement or alter in any manner the express terms of this Agreement; and (ii) this Agreement shall not be modified, amended or in any way altered except by an instrument in writing signed by both of the parties hereto.

10.11 Delays or Omissions. Except as expressly provided herein, no delay or omission to exercise any right, power or remedy accruing to any party hereto, shall impair any such right, power or remedy to such party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or in any similar breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

10.12 Force Majeure. If either party fails to fulfill its obligations hereunder (other than an obligation for the payment of money), when such failure is due to an act of God, or other circumstances beyond its reasonable control, including but not limited to fire, flood, civil commotion, riot, war (declared and undeclared), revolution, or embargoes, then said failure shall be excused for the duration of such event and for such a time thereafter as is reasonable to enable the parties to resume performance under this Agreement, provided however, that in no event shall such time extend for a period of more than one hundred eighty (180) days.

10.13 Further Assurances. Each party shall, at any time, and from time to time, prior to or after the EFFECTIVE DATE of this Agreement, at reasonable request of the other party, execute and deliver to the other such instruments and documents and shall take such actions as may be required to more effectively carry out the terms of this Agreement.

10.14 Survival All representations, warranties, covenants and agreements made herein and which by their express terms or by implication are to be performed after the execution and/or termination hereof, or are prospective in nature, shall survive such execution and/or termination, as the case may be. This shall include Paragraphs 3.7 (Late Payments), 5.2 (Records), and Articles 6, 7, 8, 9, and 10.

10.15 No Third Party Beneficiaries. Nothing in this Agreement shall be construed as giving any person, firm, corporation or other entity, other than the parties hereto and their successors and permitted assigns, any right, remedy or claim under or in respect of this Agreement or any provision hereof.

10.16 Headings. Article headings are for convenient reference and not a part of this Agreement. All Exhibits are incorporated herein by this reference.

10.17 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which when taken together shall be deemed but one instrument.

IN WITNESS WHEREOF, this Agreement shall take effect as of the EFFECTIVE DATE when it has been executed below by the duly authorized representatives of the parties.

THE JOHNS HOPKINS UNIVERSITY

/s/ Wesley D. Blakeslee
Wesley D. Blakeslee
Executive Director
Johns Hopkins Technology Transfer
6/27/08
(Date)

SURGI-VISION, INC.

/s/ K. Jenkins
Name: K. Jenkins
Title: CEO

6/30/08
(Date)

EXHIBIT A. LICENSE FEE & ROYALITIES.
EXHIBIT B. SALES & ROYALTY REPORT FORM.

Admin Reviewed 6/27/08 /s/ MKC

EXHIBIT A

LICENSE FEE & ROYALTIES

1. **Initial License Fee:** The license fee due under Paragraph 3.1 is [***].
2. **Contingent License Fee.** Upon the issuance of the U.S. patent under patent application Serial No.[***], an additional license fee of twenty thousand dollars ($20,000) will be due. Company shall pay to JHU such contingent license fee within thirty (30) days following the issuance of such U.S. patent.
3. **Minimum Annual Royalties:** The minimum annual royalties pursuant to Paragraph 3.2 are:

   1st year: [***]

   2nd year: [***]

   3rd year, [***]
   etc.
4. **Royalties:** The running royalty rate payable under Paragraph 3.3 is [***].
5. **Sublicense consideration:** The percent sublicense consideration payable under Paragraph 3.4 is [***].

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

EXHIBIT B

QUARTERLY SALES & ROYALTY REPORT

FOR LICENSE AGREEMENT BETWEEN _____ AND

THE JOHNS HOPKINS UNIVERSITY DATED

_____

FOR PERIOD OF _____ TO _____

TOTAL ROYALTIES DUE FOR THIS PERIOD $_____

PRODUCT ID	PRODUCT NAME	*JHU REFERENCE	1st COMMERCIAL SALE DATE	TOTAL NET SALES/SERVICES	ROYALTY RATE	AMOUNT DUE

* Please provide the JHU Reference Number or Patent Reference

This report format is to be used to report quarterly royalty statements to JHU. It should be placed on Company letterhead and accompany any royalty payments due for the reporting period. This report shall be submitted even if no sales are reported.

Exhibit 10.22

LICENSE AGREEMENT

THIS LICENSE AGREEMENT (the "Agreement") is entered into by and between THE JOHNS HOPKINS UNIVERSITY, a Maryland corporation having an address at 3400 N. Charles Street, Baltimore, Maryland, 21218-2695 ("JHU") and Surgi-Vision, Inc., a Delaware corporation having an address at One Commerce Square, Suite 2550, Memphis, Tennessee 38103 ("Company"), with respect to the following:

RECITALS

WHEREAS, as a center for research and education, JHU is interested in licensing PATENT RIGHTS (hereinafter defined) in a manner that will benefit the public by facilitating the distribution of useful products and the utilization of new processes, but is without capacity to commercially develop, manufacture, and distribute any such products or processes; and

WHEREAS, a valuable invention entitled [***] was developed during the course of research conducted by [***] (all hereinafter, "Inventors"); and

WHEREAS, JHU has acquired through assignment all rights, title and interest, with the exception of certain retained rights by the United States Government, in its interest in said valuable inventions; and

WHEREAS, Company desires to obtain certain rights in such inventions as herein provided, and to commercially develop, manufacture, use and distribute products and processes based upon or embodying said valuable inventions throughout the world;

NOW THEREFORE, in consideration of the premises and the mutual promises and covenants contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE 1
DEFINITIONS

All references to particular Exhibits, Articles or Paragraphs shall mean the Exhibits to, and Paragraphs and Articles of, this Agreement, unless otherwise specified. For the purposes of this Agreement and the Exhibits hereto, the following words and phrases shall have the following meanings:

1.1 "AFFILIATED COMPANY" as used herein in either singular or plural shall mean any corporation, company, partnership, joint venture or other entity, which controls, is controlled by or is under common control with Company. For purposes of this Paragraph 1.1, control shall mean the direct or indirect ownership of at least fifty- percent (50%).

1.2 "EFFECTIVE DATE" of this License Agreement shall mean the date the last party hereto has executed this Agreement.

1.3 "EXCLUSIVE LICENSE" shall mean a grant by JHU to Company of its entire right and interest in the PATENT RIGHTS subject to rights retained by the United States Government, if any, in accordance with the Bayh-Dole Act of 1980 (established by P.L. 96-517 and amended by P.L. 98-620, codified at 35 USC § 200 et. seq. and implemented according to 37 CFR Part 401), and subject to the retained right of JHU to make, have made, provide and use for its and The Johns Hopkins Health Systems' non-commercial purposes LICENSED PRODUCT(S) and LICENSED SERVICE(S), including the ability to distribute any biological material disclosed and/or claimed in PATENT RIGHTS for nonprofit academic research use to non-commercial entities as is customary in the scientific community.

1.4 "LICENSED FIELD" shall mean all fields.

1.5 "LICENSED PRODUCT(S)" as used herein in either singular or plural shall mean any process or method, material, compositions, drug, or other product, the manufacture, use or sale of which would constitute, but for the license granted to Company pursuant to this Agreement, an infringement of a claim of PATENT RIGHTS (infringement shall include, but is not limited to, direct, contributory, or inducement to infringe).

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

1.6 "LICENSED SERVICE(S)" as used herein in either singular or plural shall mean the performance on behalf of a third party of any method or the manufacture of any product or the use of any product or composition which would constitute, but for the license granted to Company pursuant to this Agreement, an infringement of a claim of the PATENT RIGHTS, (infringement shall include, but not be limited to, direct, contributory or inducement to infringe).

1.7 "NET SALES" shall mean gross sales revenues and fees billed by Company or any AFFILIATED COMPANY from the sale of LICENSED PRODUCT(S) less trade discounts allowed, refunds, returns and recalls, freight and delivery costs, sales, use or other similar taxes, and rebates accrued, incurred or paid to federal or state agencies (such as Medicare or Medicaid)) or other payors. In the event that Company or any AFFILIATED COMPANY sells a LICENSED PRODUCT(S) in combination with other ingredients or substances or as part of a kit, the NET SALES for purposes of royalty payments shall be based on that portion of the sales revenues and fees derived from that component of the combination or kit which could independently be sold as a LICENSED PRODUCT.

1.8 "NET SERVICE REVENUES" shall mean gross service revenues and fees billed by Company or any AFFILIATED COMPANY for the performance of LICENSED SERVICE(S) less sales, use or other similar taxes imposed upon and with specific reference to the LICENSED SERVICE(S), but only where LICENSED SERVICES are sold or used separately from the manufacture or sale of a LICENSED PRODUCT. In the event that Company or any AFFILIATED COMPANY sells a LICENSED SERVICE(S) in combination with other services or substances or as part of a kit that does not include a LICENSED PRODUCT, the NET SERVICE REVENUES for purposes of royalty payments shall be based on that portion of the sales revenues and fees derived from that component of the combination or kit which could independently be sold as a LICENSED SERVICE.

1.9 "PATENT RIGHTS" shall mean the U.S. provisional patent application Serial No. [***] filed on[***], and assigned to JHU entitled [***] and the invention disclosed and claimed therein, and all continuations, divisions, and reissues based thereof, and any corresponding foreign patent applications, and any patents, or other equivalent foreign PATENT RIGHTS issuing, granted or registered thereon.

1.10 "SUBLICENSEE(S)" as used herein in either singular or plural shall mean any person or entity other than an AFFILIATED COMPANY to which Company has granted a sublicense under this Agreement.

ARTICLE 2
LICENSE GRANT

2.1 Grant. Subject to the terms and conditions of this Agreement, JHU hereby grants to Company an EXCLUSIVE LICENSE to make, have made, use, import, offer for sale and sell the LICENSED PRODUCT(S) and to provide the LICENSED SERVICE(S) in the United States and worldwide under the PATENT RIGHTS in the LICENSED FIELD. This Grant shall apply to the Company and any AFFILIATED COMPANY, except that any AFFILIATED COMPANY shall not have the right to sublicense others without the prior written approval of JHU as set forth in Paragraph 2.2 below. If any AFFILIATED COMPANY exercises rights under this Agreement, such AFFILIATED COMPANY shall be bound by all terms and conditions of this Agreement, including but not limited to indemnity and insurance provisions and royalty payments, which shall apply to the exercise of the rights, to the same extent as would apply had this Agreement been directly between JHU and the AFFILIATED COMPANY. In addition, Company shall remain fully liable to JHU for all acts and obligations of AFFILIATED COMPANY such that acts of the AFFILIATED COMPANY shall be considered acts of the Company.

2.2 Sublicense. Company may sublicense to others under this Agreement, subject to the terms and conditions of this Paragraph 2.2 and subject to JHU's prior written approval of the sublicense agreement. Such approval shall not be unreasonably withheld. As a condition to its validity and enforceability, each sublicense agreement shall: (a) incorporate by reference the terms and conditions of this Agreement, (b) be consistent with the terms, conditions and limitations of this Agreement, (c) prohibit SUBLICENSEE'S further sublicense of the rights delivered hereunder without JHU's prior written approval, (d) name JHU as an intended third party beneficiary of the obligations of SUBLICENSEE without imposition of obligation or liability on the part of JHU or its Inventors to the SUBLICENSEE, (e) specifically incorporate Paragraphs 6.2 "Representations by JHU", 7.1 "Indemnification", 10.1 "Use of Name", 10.4 "Product Liability" into the body of the sublicense agreement, and cause the terms used in therein to have the same meaning as in this Agreement, and, (f) bear signature from JHU indicating JHU's review and approval of the sublicense agreement. Company shall provide to JHU each

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

proposed sublicense agreement, executed by both Company and proposed SUBLICENSEE, for review, approval and signature by JHU. To the extent that any terms, conditions or limitations of any sublicense agreement are inconsistent with this Agreement, those terms, conditions and limitations are null and void against JHU, unless JHU has approved the sublicense in writing.

2.3 Government Rights. The United States Government may have acquired a nonexclusive, nontransferable, irrevocable, paid-up license to practice or have practiced for or on behalf of the United States the inventions described in PATENT RIGHTS throughout the world. The rights granted herein are additionally subject to: (i) the requirement that any LICENSED PRODUCT(S) produced for use or sale within the United States shall be substantially manufactured in the United States (unless a waiver under 35 USC § 204 or equivalent is granted by the appropriate United States government agency), (ii) the right of the United States government to require JHU, or its licensees, including Company, to grant sublicenses to responsible applicants on reasonable terms when necessary to fulfill health or safety needs, and, (iii) other rights acquired by the United States government under the laws and regulations applicable to the grant/contract award under which the inventions were made.

ARTICLE 3
FEES, ROYALTIES, & PAYMENTS

3.1 License Fee. Company shall pay to JHU within thirty (30) days of the EFFECTIVE DATE of this Agreement a license fee as set forth in Exhibit A. JHU will not submit an invoice for the license fee, which is nonrefundable and shall not be credited against royalties or other fees.

3.2 Minimum Annual Royalties. Company shall pay to JHU minimum annual royalties as set forth in Exhibit A. These minimum annual royalties shall be due, without invoice from JHU, within thirty (30) days of each anniversary of the EFFECTIVE DATE beginning with the first anniversary. Running royalties and sublicense consideration accrued under Paragraphs 3.3 and 3.4, respectively, and paid to JHU during the one year period preceding an anniversary of the EFFECTIVE DATE shall be credited against the minimum annual royalties due on that anniversary date.

3.3 Running Royalties. Company shall pay to JHU a running royalty as set forth in Exhibit A, for each LICENSED PRODUCT(S) sold, and for each LICENSED SERVICE(S) provided, by Company or AFFILIATED COMPANIES , based on NET SALES and NET SERVICE REVENUES for the term of this Agreement. Such payments shall be made quarterly. All non-US taxes related to LICENSED PRODUCT(S) or LICENSED SERVICE(S) sold under this Agreement shall be paid by Company and shall not be deducted from royalty or other payments due to JHU.

In order to insure JHU the full royalty payments contemplated hereunder, Company agrees that in the event any LICENSED PRODUCT(S) shall be sold to an AFFILIATED COMPANY or SUBLICENSEE(S) or to a corporation, firm or association with which Company shall have any agreement, understanding or arrangement with respect to consideration (such as, among other things, an option to purchase stock or actual stock ownership, or an arrangement involving division of profits or special rebates or allowances) the royalties to be paid hereunder for such LICENSED PRODUCT(S) shall be based upon the greater of: 1) the net selling price (per NET SALES) at which the purchaser of LICENSED PRODUCT(S) resells such product to the end user, 2) the NET SERVICE REVENUES received from using the LICENSED PRODUCT(S) in providing a service, or 3) the net selling price (per NET SALES) of LICENSED PRODUCT(S) paid by the purchaser.

No multiple royalties shall be due or payable because any LICENSED PRODUCT(S) or LICENSED SERVICE(S) is covered by more than one claim of the PATENT RIGHTS or by claims of both the PATENT RIGHTS under this Agreement and "PATENT RIGHTS" under any other license agreement between Company and JHU. The royalty shall not be cumulative based on the number of patents or claims covering a product or service, but rather shall be capped at the rate set forth in Exhibit A.

3.4 Sublicense Consideration. Company shall pay to JHU a percentage of consideration received for sublicenses under this Agreement as set forth in Exhibit A. This sublicense consideration shall be due, without the need for invoice from JHU, within forty-five (45) days of Company's receipt. Such consideration shall mean consideration of any kind received by the Company or AFFILIATED COMPANIES from a SUBLICENSEE(S) for the grant of a sublicense under this Agreement, such as upfront fees or milestone fees, running royalties and including any premium paid by the SUBLICENSEE(S) over Fair Market Value for stock of the Company or an AFFILIATED COMPANY in consideration for such sublicense. However, not included in such sublicense consideration are amounts paid to the Company or an AFFILIATED COMPANY by the

SUBLICENSEE(S) for product development, research work, clinical studies and regulatory approvals performed by or for the Company or AFFILIATED COMPANIES (including third parties on their behalf), each pursuant to a specific agreement including a performance plan and commensurate budget. The term "Fair Market Value" shall mean the average price that the stock in question is publicly trading at for twenty (20) days prior to the announcement of its purchase by the SUBLICENSEE(S) or if the stock is not publicly traded, the greater of (a) the value of such stock as determined by the most recent private financing through a financial investor (an entity whose sole interest in the Company or AFFILIATED COMPANY is financial) of the Company or AFFILIATED COMPANY that issued the shares, or (b) the value of such stock as determined by the most recent appraisal conducted by an independent appraiser regularly engaged in the business of valuing businesses of the nature of Company or AFFILIATED COMPANY, as applicable.

In the event of a sublicense under both this Agreement and any other license agreement between Company and JHU, the sublicensing consideration payable to JHU under this Agreement and such other license agreement(s) shall be capped such that the aggregate amount payable to JHU shall not exceed the percentage set forth in Exhibit A of all sublicensing consideration.

3.5 Patent Reimbursement. Company will reimburse JHU, within thirty (30) days of the receipt of an invoice from JHU, for all costs associated with the preparation, filing, maintenance, and prosecution of PATENT RIGHTS incurred by JHU on or before the EFFECTIVE DATE of this Agreement, which costs will not exceed [***]. In accordance with Paragraph 4.1 below, Company will reimburse JHU, within thirty (30) days of the receipt of an invoice from JHU, for all costs associated with the preparation, filing, maintenance, and prosecution of PATENT RIGHTS incurred by JHU subsequent to the EFFECTIVE DATE of this Agreement.

3.6 Form of Payment. All payments under this Agreement shall be made in U.S. Dollars by either check or wire transfer.

3.7 Payment Information. All check payments from Company to JHU shall be sent to:

Director
Johns Hopkins Technology Transfer
The Johns Hopkins University
100 N. Charles Street, 5th Floor
Baltimore, MD 21201
Attn: JHU Agrmt# A13609

or such other addresses which JHU may designate in writing from time to time. Checks are to be made payable to "The Johns Hopkins University". Wire transfers may be made through:

[***]

Company shall be responsible for any and all costs associated with wire transfers.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

3.7 Late Payments. In the event that any payment due hereunder is not made when due, the payment shall accrue interest beginning on the tenth day following the due date thereof, calculated at the annual rate of the sum of (a) two percent (2%) plus (b) the prime interest rate quoted by The Wall Street Journal on the date said payment is due, the interest being compounded on the last day of each calendar quarter, provided however, that in no event shall said annual interest rate exceed the maximum legal interest rate for corporations. Each such payment when made shall be accompanied by all interest so accrued. Said interest and the payment and acceptance thereof shall not negate or waive the right of JHU to seek any other remedy, legal or equitable, to which it may be entitled because of the delinquency of any payment including, but not limited to termination of this Agreement as set forth in Paragraph 9.2.

ARTICLE 4
PATENT PROSECUTION, MAINTENANCE, & INFRINGEMENT

4.1 Prosecution & Maintenance. JHU, at Company's expense, shall file, prosecute and maintain all patents and patent applications specified under PATENT RIGHTS and, subject to the terms and conditions of this Agreement, Company shall be licensed thereunder. Title to all such patents and patent applications shall reside in JHU. JHU shall have full and complete control over all patent matters in connection therewith under the PATENT RIGHTS, provided however, that JHU shall (a) cause its patent counsel to timely copy Company on all official actions and written correspondence with any patent office and timely provide Company advance notification of any filing deadline, and (b) allow Company an opportunity to comment and advise JHU. JHU shall consider and reasonably incorporate all comments and advice from Company and JHU shall comply with foreign filing decisions provided by Company. Upon request by Company, JHU shall consider allowing Company's patent counsel to prosecute patent applications relating to the PATENT RIGHTS. By concurrent written notification to JHU and its patent counsel at least thirty (30) days in advance (or later at JHU's discretion) of any filing or response deadline, or fee due date, Company may elect not to have a patent application filed in any particular country or region or not to pay expenses associated with prosecuting or maintaining any patent application or patent, provided that Company pays for all costs incurred up to JHU's receipt of such notification. Failure to provide such notification can be considered by JHU to be Company's authorization to proceed at Company's expense. Upon such notification, JHU may file, prosecute, and/or maintain such patent applications or patent at its own expense and for its own benefit, and any rights or license granted hereunder held by Company, AFFILIATED COMPANIES or SUBLICENSEE(S) relating to the PATENT RIGHTS which comprise the subject of such patent applications or patent solely with respect to the particular country, shall terminate. For the avoidance of any doubt, such termination shall not affect any rights or license granted hereunder held by Company, AFFILIATED COMPANIES or SUBLICENSEE(S) relating to the PATENT RIGHTS which comprise the subject of patent applications or patents in any other country or region.

4.2 Notification. Each party will notify the other promptly in writing when any infringement by another is uncovered or suspected.

4.3 Infringement. Company shall have the first right to enforce any patent within PATENT RIGHTS against any infringement or alleged infringement thereof, and shall at all times keep JHU informed as to the status thereof. Before Company commences an action with respect to any infringement of such patents, Company shall give careful consideration to the views of JHU and to potential effects on the public interest in making its decision whether or not to sue. Thereafter, Company may, at its own expense, institute suit against any such infringer or alleged infringer and control and defend such suit in a manner consistent with the terms and provisions hereof and recover any damages, awards or settlements resulting therefrom, subject to Paragraph 4.5. However, no settlement, consent judgment or other voluntary final disposition of the suit may be entered into without the prior written consent of JHU which consent shall not be unreasonably withheld. This right to sue for infringement shall not be used in an arbitrary or capricious manner. JHU shall reasonably cooperate in any such litigation at Company's expense.

If Company elects not to enforce any patent within the PATENT RIGHTS, then it shall so notify JHU in writing within ninety (90) days of receiving notice that an infringement exists, and JHU may, in its sole judgment and at its own expense, take steps to enforce any patent and control, settle, and defend such suit in a manner consistent with the terms and provisions hereof, and recover, for its own account, any damages, awards or settlements resulting therefrom.

4.4 Patent Invalidity Suit. If a declaratory judgment action is brought naming Company as a defendant and alleging invalidity of any of the PATENT RIGHTS, JHU may elect to take over the sole defense of the action at its own expense. Company shall cooperate fully with JHU in connection with any such action.

4.5 Recovery. Any recovery by Company under Paragraph 4.3 shall be deemed to reflect loss of commercial sales, and Company shall pay to JHU [***] of the recovery net of all reasonable costs and expenses associated with each suit or settlement. If the cost and expenses exceed the recovery, then [***] of the excess shall be credited against royalties payable by Company to JHU hereunder in connection with sales of LICENSED PRODUCT covered in the PATENT RIGHTS which are the subject of the infringement suit, in the country of such legal proceedings, provided, however, that any such credit under this Paragraph shall not exceed [***] of the royalties otherwise payable to JHU with regard to sales in the country of such action in any one calendar year, with any excess credit being carried forward to future calendar years.

ARTICLE 5
OBLIGATIONS OF THE PARTIES

5.1 Reports. Company shall provide to JHU the following written reports according to the following schedules.

(a) Company shall provide quarterly Royalty Reports, substantially in the format of Exhibit B and due within thirty (30) days of the end of each calendar quarter following the EFFECTIVE DATE of this Agreement. Royalty Reports shall disclose the amount of LICENSED PRODUCT(S) and LICENSED SERVICE(S) sold, the total NET SALES and NET SERVICE REVENUES of such LICENSED PRODUCT(S) and LICENSED SERVICE(S), and the running royalties due to JHU as a result of NET SALES and NET SERVICE REVENUES by Company, AFFILIATED COMPANIES and SUBLICENSEE(S) thereof. Payment of any such royalties due shall accompany such Royalty Reports.

(b) Until Company, an AFFILIATED COMPANY or a SUBLICENSEE(S) has achieved a first commercial sale of a LICENSED PRODUCT or LICENSED SERVICE, or received FDA market approval, Company shall provide semiannual Diligence Reports, due within thirty (30) days of the end of every June and December following the EFFECTIVE DATE of this Agreement. These Diligence Reports shall describe Company's, AFFILIATED COMPANIES or any SUBLICENSEE(S)'s technical efforts towards meeting its obligations under the terms of this Agreement.

(c) Company shall provide Annual Reports within thirty (30) days of the end of every December following the EFFECTIVE DATE of this Agreement. Annual Reports shall include:

(i) evidence of insurance as required under Paragraph 10.4, or, a statement of why such insurance is not currently required, and

(ii) identification of all AFFILIATED COMPANIES which have exercised rights pursuant to Paragraph 2.1, or, a statement that no AFFILIATED COMPANY has exercised such rights, and

(iii) notice of all FDA approvals of any LICENSED PRODUCT(S) or LICENSED SERVICE(S) obtained by COMPANY, AFFILIATED COMPANY or SUBLICENSEE, the patent(s) or patent application(s) licensed under this Agreement upon which such product or service is based, and the commercial name of such product or service, or, in the alternative, a statement that no FDA approvals have been obtained.

5.2 Records. Company shall make and retain, for a period of three (3) years following the period of each report required by Paragraph 5.1, true and accurate records, files and books of account containing all the data reasonably required for the full computation and verification of sales and other information required in Paragraph 5.1. Such books and records shall be in accordance with generally accepted accounting principles consistently applied. Company shall permit the inspection and copying of such records, files and books of account by JHU or its agents during regular business hours upon ten (10) business days' written notice to Company. Such inspection shall not be made more than once each calendar year. All costs of such inspection and copying shall be paid by JHU, provided that if any such inspection shall reveal that an error has been made in the amount equal to five percent (5%) or more of such payment, such costs shall be borne by Company. As a condition to entering into any such agreement, Company shall include in any agreement with its AFFILIATED COMPANIES or its SUBLICENSEE(S) which permits such party to make, use, sell or import the LICENSED PRODUCT(S) or provide LICENSED SERVICE(S), a provision requiring such party to retain records of sales of LICENSED PRODUCT(S) and records of LICENSED SERVICE(S) and other information as required in Paragraph 5.1 and permit JHU to inspect such records as required by this Paragraph.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

5.3 Reasonable Efforts. Company shall exercise commercially reasonable efforts to develop and to introduce the LICENSED PRODUCT(S) and LICENSED SERVICE(S) into the commercial market as soon as practicable, consistent with sound and reasonable business practice and judgement; thereafter, until the expiration or termination of this Agreement, Company shall endeavor to keep LICENSED PRODUCT(S) and LICENSED SERVICE(S) reasonably available to the public.

5.4 Other Products. After clinical or other evidence, provided in writing [***] to Company, demonstrating the practicality of a particular market or use within the LICENSED FIELD which is not being developed or commercialized by Company, Company shall either provide JHU with a reasonable development plan and start development or attempt to reasonably sublicense the particular market or use to a third party. If within six (6) months of such notification [***] Company has not initiated such development efforts or sublicensed that particular market or use, JHU may terminate this license for such particular market or use. This Paragraph shall not be applicable if Company reasonably demonstrates to JHU that commercializing such LICENSED PRODUCT(S) or LICENSED SERVICE(S) or granting such a sublicense in said market or use would have a potentially adverse commercial effect upon marketing or sales of the LICENSED PRODUCT(S) developed and being sold by Company.

5.5 Patent Acknowledgement. Company agrees that all packaging containing individual LICENSED PRODUCT(S) sold by Company, AFFILIATED COMPANIES and SUBLICENSEE(S) of Company will be marked with the number of the applicable patent(s) licensed hereunder in accordance with each country's patent laws.

ARTICLE 6
REPRESENTATIONS

6.1 Duties of the Parties. JHU is not a commercial organization. It is an institute of research and education. Therefore, JHU has no ability to evaluate the commercial potential of any PATENT RIGHTS or LICENSED PRODUCT or other license or rights granted in this Agreement. It is therefore incumbent upon Company to evaluate the rights and products in question, to examine the materials and information provided by JHU, and to determine for itself the validity of any PATENT RIGHTS, its freedom to operate, and the value of any LICENSED PRODUCTS or SERVICES or other rights granted.

6.2 Representations by JHU. JHU warrants that it has good and marketable title to its interest in the inventions claimed under PATENT RIGHTS with the exception of certain retained rights of the United States Government, which may apply if any part of the JHU research was funded in whole or in part by the United States Government. JHU does not warrant the validity of any patents or that practice under such patents shall be free of infringement. EXCEPT AS EXPRESSLY SET FORTH IN THIS PARAGRAPH 6.2, COMPANY, AFFILIATED COMPANIES AND SUBLICENSEE(S) AGREE THAT THE PATENT RIGHTS ARE PROVIDED "AS IS", AND THAT JHU MAKES NO REPRESENTATION OR WARRANTY WITH RESPECT TO THE PERFORMANCE OF LICENSED PRODUCT(S) AND LICENSED SERVICE(S) INCLUDING THEIR SAFETY, EFFECTIVENESS, OR COMMERCIAL VIABILITY. JHU DISCLAIMS ALL WARRANTIES WITH REGARD TO PRODUCT(S) AND SERVICE(S) LICENSED UNDER THIS AGREEMENT, INCLUDING, BUT NOT LIMITED TO, ALL WARRANTIES, EXPRESSED OR IMPLIED, OF MERCHANTABILITY AND FITNESS FOR ANY PARTICULAR PURPOSE. NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT, JHU ADDITIONALLY DISCLAIMS ALL OBLIGATIONS AND LIABILITIES ON THE PART OF JHU AND INVENTORS, FOR DAMAGES, INCLUDING, BUT NOT LIMITED TO, DIRECT, INDIRECT, SPECIAL, AND CONSEQUENTIAL DAMAGES, ATTORNEYS' AND EXPERTS' FEES, AND COURT COSTS (EVEN IF JHU HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, FEES OR COSTS), ARISING OUT OF OR IN CONNECTION WITH THE MANUFACTURE, USE, OR SALE OF THE PRODUCT(S) AND SERVICE(S) LICENSED UNDER THIS AGREEMENT. COMPANY, AFFILIATED COMPANIES AND SUBLICENSEE(S) ASSUME ALL RESPONSIBILITY AND LIABILITY FOR LOSS OR DAMAGE CAUSED BY A PRODUCT AND/OR SERVICE MANUFACTURED, USED, OR SOLD BY COMPANY, ITS SUBLICENSEE(S) AND AFFILIATED COMPANIES WHICH IS A LICENSED PRODUCT(S) OR LICENSED SERVICE(S) AS DEFINED IN THIS AGREEMENT.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

ARTICLE 7
INDEMNIFICATION

7.1 Indemnification. JHU and the Inventors will have no legal liability exposure to third parties if JHU does not license the LICENSED PRODUCT(S) and LICENSED SERVICE(S), and any royalties JHU and the Inventors may receive is not adequate compensation for such legal liability exposure. Therefore, JHU requires Company to protect JHU and Inventors from such exposure to the same manner and extent to which insurance, if available, would protect JHU and Inventors. Furthermore, JHU and the Inventors will not, under the provisions of this Agreement or otherwise, have control over the manner in which Company or its AFFILIATED COMPANIES or its SUBLICENSEE(S) or those operating for its account or third parties who purchase LICENSED PRODUCT(S) or LICENSED SERVICE(S) from any of the foregoing entities, develop, manufacture, market or practice the inventions of LICENSED PRODUCT(S) and LICENSED SERVICE(S). Therefore, Company, AFFILIATED COMPANY and SUBLICENSEE shall indemnify, defend with counsel reasonably acceptable to JHU, and hold JHU, The Johns Hopkins Health Systems, their present and former trustees, officers, Inventors of PATENT RIGHTS, agents, faculty, employees and students harmless as against any judgments, fees, expenses, or other costs arising from or incidental to any product liability or other lawsuit, claim, demand or other action brought as a consequence of the practice of said inventions by any of the foregoing entities, whether or not JHU or said Inventors, either jointly or severally, is named as a party defendant in any such lawsuit and whether or not JHU or the Inventors are alleged to be negligent or otherwise responsible for any injuries to persons or property. Practice of the inventions covered by LICENSED PRODUCT(S) and LICENSED SERVICE(S), by an AFFILIATED COMPANY or an agent or a SUBLICENSEE(S) or a third party on behalf of or for the account of Company or by a third party who purchases LICENSED PRODUCT(S) and LICENSED SERVICE(S) from Company, shall be considered Company's practice of said inventions for purposes of this Paragraph. The obligation of Company to defend and indemnify as set out in this Paragraph shall survive the termination of this Agreement, shall continue even after assignment of rights and responsibilities to an affiliate or sublicensee, and shall not be limited by any other limitation of liability elsewhere in this Agreement.

ARTICLE 8
CONFIDENTIALITY

8.1 Confidentiality. If necessary, the parties will exchange information, which they consider to be confidential. The recipient of such information agrees to accept the disclosure of said information which is marked as confidential at the time it is sent to the recipient, and to employ all reasonable efforts to maintain the information secret and confidential, such efforts to be no less than the degree of care employed by the recipient to preserve and safeguard its own confidential information. The information shall not be disclosed or revealed to anyone except employees of the recipient who have a need to know the information and who have entered into a secrecy agreement with the recipient under which such employees are required to maintain confidential the proprietary information of the recipient and such employees shall be advised by the recipient of the confidential nature of the information and that the information shall be treated accordingly.

The obligations of this Paragraph 8.1 shall also apply to AFFILIATED COMPANIES and/or SUBLICENSEE(S) provided such information by Company. JHU's, Company's, AFFILIATED COMPANIES, and SUBLICENSEES' obligations under this Paragraph 8.1 shall extend until three (3) years after the termination of this Agreement.

8.2 Exceptions. The recipient's obligations under Paragraph 8.1 shall not extend to any part of the information:

- **a.** that can be demonstrated to have been in the public domain or publicly known and readily available to the trade or the public prior to the date of the disclosure; or
- **b.** that can be demonstrated from written records to have been in the recipient's possession or readily available to the recipient from another source not under obligation of secrecy to the disclosing party prior to the disclosure; or
- **c.** that becomes part of the public domain or publicly known by publication or otherwise, not due to any unauthorized act by the recipient; or

d. that is demonstrated from written records to have been developed by or for the receiving party without reference to confidential information disclosed by the disclosing party.

e. that is required to be disclosed by law, government regulation or court order.

8.3 Right to Publish. JHU may publish manuscripts, abstracts or the like describing the PATENT RIGHTS and inventions contained therein provided confidential information of Company as defined in Paragraph 8.1, is not included or without first obtaining approval from Company to include such confidential information. Otherwise, JHU and the Inventors shall be free to publish manuscripts and abstracts or the like directed to the work done at JHU related to the licensed technology without prior approval.

ARTICLE 9
TERM & TERMINATION

9.1 Term. The term of this Agreement shall commence on the EFFECTIVE DATE and shall continue, in each country, until the date of expiration of the last to expire patent included within PATENT RIGHTS in that country or if no patents issue then for a term of twenty (20) years from the EFFECTIVE DATE of this Agreement.

9.2 Termination By Either Party. This Agreement may be terminated by either party, in the event that the other party (a) files or has filed against it a petition under the Bankruptcy Act, makes an assignment for the benefit of creditors, has a receiver appointed for it or a substantial part of its assets, or otherwise takes advantage of any statute or law designed for relief of debtors or (b) fails to perform or otherwise breaches any of its obligations hereunder, if, following the giving of notice by the terminating party of its intent to terminate and stating the grounds therefor, the party receiving such notice shall not have cured the failure or breach within thirty (30) days. In no event, however, shall such notice or intention to terminate be deemed to waive any rights to damages or any other remedy which the party giving notice of breach may have as a consequence of such failure or breach.

9.3 Termination by Company. Company may terminate this Agreement and the license granted herein, for any reason, upon giving JHU ninety (90) days written notice.

9.4 Obligations and Duties upon Termination. If this Agreement is terminated, both parties shall be released from all obligations and duties imposed or assumed hereunder to the extent so terminated, except as expressly provided to the contrary in this Agreement. Upon termination, both parties shall cease any further use of the confidential information disclosed to the receiving party by the other party. Termination of this Agreement, for whatever reason, shall not affect the obligation of either party to make any payments for which it is liable prior to or upon such termination. Termination shall not affect JHU's right to recover unpaid royalties, fees, reimbursement for patent expenses, or other forms of financial compensation incurred prior to termination. Upon termination Company shall submit a final royalty report to JHU and any royalty payments, fees, unreimbursed patent expenses and other financial compensation due JHU shall become immediately payable. Furthermore, upon termination of this Agreement, all rights in and to the licensed technology shall revert immediately to JHU at no cost to JHU. Upon termination of this Agreement, any SUBLICENSEE(S) shall become a direct licensee of JHU, provided that JHU's obligations to SUBLICENSEE(S) are no greater than JHU's obligations to Company under this Agreement. Company shall provide written notice of such to each SUBLICENSEE(S) with a copy of such notice provided to JHU.

ARTICLE 10
MISCELLANEOUS

10.1 Use of Name. Company, AFFILIATED COMPANIES and SUBLICENSEE(S) shall not use the name of The Johns Hopkins University or The Johns Hopkins Health System or any of its constituent parts, such as the Johns Hopkins Hospital or any contraction thereof or the name of Inventors in any advertising, promotional, sales literature or fundraising documents without prior written consent from an authorized representative of JHU. Company, AFFILIATED COMPANIES and SUBLICENSEE(S) shall allow at least seven (7) business days notice of any proposed public disclosure for JHU's review and comment or to provide written consent.

10.2 No Partnership. Nothing in this Agreement shall be construed to create any agency, employment, partnership, joint venture or similar relationship between the parties other than that of a licensor/licensee. Neither party shall have any right or authority whatsoever to incur any liability or obligation (express or implied) or otherwise act in any manner in the name or on the behalf of the other, or to make any promise, warranty or representation binding on the other.

10.3 Notice of Claim. Each party shall give the other or its representative immediate notice of any suit or action filed, or prompt notice of any claim made, against them arising out of the performance of this Agreement or arising out of the practice of the inventions licensed hereunder.

10.4 Product Liability. Prior to initial human testing or first commercial sale of any LICENSED PRODUCT(S) or LICENSED SERVICE(S) as the case may be in any particular country, Company shall establish and maintain, in each country in which Company, an AFFILIATED COMPANY or SUBLICENSEE(S) shall test or sell LICENSED PRODUCT(S) and LICENSED SERVICE(S), product liability or other appropriate insurance coverage in the minimum amount of five million dollars ($5,000,000) per claim and will annually present evidence to JHU that such coverage is being maintained. Upon JHU's request, Company will furnish JHU with a Certificate of Insurance of each product liability insurance policy obtained. JHU shall be listed as an additional insured in Company's said insurance policies. If such Product Liability insurance is underwritten on a 'claims made' basis, Company agrees that any change in underwriters during the term of this Agreement will require the purchase of 'prior acts' coverage to ensure that coverage will be continuous throughout the term of this Agreement.

10.5 Governing Law. This Agreement shall be construed, and legal relations between the parties hereto shall be determined, in accordance with the laws of the State of Maryland applicable to contracts solely executed and wholly to be performed within the State of Maryland without giving effect to the principles of conflicts of laws. Any disputes between the parties to the Agreement shall be brought in the state or federal courts of Maryland. Both parties agree to waive their right to a jury trial.

10.6 Notice. All notices or communication required or permitted to be given by either party hereunder shall be deemed sufficiently given if mailed by registered mail or certified mail, return receipt requested, or sent by overnight courier, such as Federal Express, to the other party at its respective address set forth below or to such other address as one party shall give notice of to the other from time to time hereunder. Mailed notices shall be deemed to be received on the third business day following the date of mailing. Notices sent by overnight courier shall be deemed received the following business day.

If to Company: Attn: Mr. Kim Jenkins
Surgi-Vision, Inc.
One Commerce Square
Suite 3550
Memphis, TN 38103

with a copy to: Attn: Oscar Thomas
Surgi-Vision, Inc.
One Commerce Square
Suite 2550
Memphis, TN 38103

and

Attn: Julie H. Richardson
Myers Bigel Sibley & Sajovec, P.A.
4140 Parklake Ave.
Suite 600
Raleigh, NC 27612

If to JHU:

Director
Technology Transfer
Johns Hopkins University
100 N. Charles Street
5th Floor
Baltimore, MD 21201
Attn: JHU Agrmt# A13609

10.7 Compliance with All Laws. In all activities undertaken pursuant to this Agreement, both JHU and Company covenant and agree that each will in all material respects comply with such Federal, state and local laws and statutes, as may be in effect at the time of performance and all valid rules, regulations and orders thereof regulating such activities.

10.8 Successors and Assigns. Neither this Agreement nor any of the rights or obligations created herein, except for the right to receive any remuneration hereunder, may be assigned by either party, in whole or in part, without the prior written consent of the other party, except that either party shall be free to assign this Agreement in connection with any merger in which it is not the surviving entity or any sale of substantially all of its assets, in either case without the consent of the other. This Agreement shall bind and inure to the benefit of the successors and permitted assigns of the parties hereto.

10.9 No Waivers; Severability. No waiver of any breach of this Agreement shall constitute a waiver of any other breach of the same or other provision of this Agreement, and no waiver shall be effective unless made in writing. Any provision hereof prohibited by or unenforceable under any applicable law of any jurisdiction shall as to such jurisdiction be deemed ineffective and deleted herefrom without affecting any other provision of this Agreement. It is the desire of the parties hereto that this Agreement be enforced to the maximum extent permitted by law, and should any provision contained herein be held by any governmental agency or court of competent jurisdiction to be void, illegal and unenforceable, the parties shall negotiate in good faith for a substitute term or provision which carries out the original intent of the parties.

10.10 Entire Agreement; Amendment. Company and JHU acknowledge that they have read this entire Agreement and that this Agreement, including the attached Exhibits constitutes the entire understanding and contract between the parties hereto and supersedes any and all prior or contemporaneous oral or written communications with respect to the subject matter hereof, all of which communications are merged herein. It is expressly understood and agreed that (i) there being no expectations to the contrary between the parties hereto, no usage of trade, verbal agreement or another regular practice or method dealing within any industry or between the parties hereto shall be used to modify, interpret, supplement or alter in any manner the express terms of this Agreement; and (ii) this Agreement shall not be modified, amended or in any way altered except by an instrument in writing signed by both of the parties hereto.

10.11 Delays or Omissions. Except as expressly provided herein, no delay or omission to exercise any right, power or remedy accruing to any party hereto, shall impair any such right, power or remedy to such party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or in any similar breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

10.12 Force Majeure. If either party fails to fulfill its obligations hereunder (other than an obligation for the payment of money), when such failure is due to an act of God, or other circumstances beyond its reasonable control, including but not limited to fire, flood, civil commotion, riot, war (declared and undeclared), revolution, or embargoes, then said failure shall be excused for the duration of such event and for such a time thereafter as is reasonable to enable the parties to resume performance under this Agreement, provided however, that in no event shall such time extend for a period of more than one hundred eighty (180) days.

10.13 Further Assurances. Each party shall, at any time, and from time to time, prior to or after the EFFECTIVE DATE of this Agreement, at reasonable request of the other party, execute and deliver to the other such instruments and documents and shall take such actions as may be required to more effectively carry out the terms of this Agreement.

10.14 Survival. All representations, warranties, covenants and agreements made herein and which by their express terms or by implication are to be performed after the execution and/or termination hereof, or are prospective in nature, shall survive such execution and/or termination, as the case may be. This shall include Paragraphs 3.7 (Late Payments), 5.2 (Records), and Articles 6, 7, 8, 9, and 10.

10.15 No Third Party Beneficiaries. Nothing in this Agreement shall be construed as giving any person, firm, corporation or other entity, other than the parties hereto and their successors and permitted assigns, any right, remedy or claim under or in respect of this Agreement or any provision hereof.

10.16 Headings. Article headings are for convenient reference and not a part of this Agreement. All Exhibits are incorporated herein by this reference.

10.17 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which when taken together shall be deemed but one instrument.

IN WITNESS WHEREOF, this Agreement shall take effect as of the EFFECTIVE DATE when it has been executed below by the duly authorized representatives of the parties.

THE JOHNS HOPKINS UNIVERSITY	**SURGI-VISION, INC.**
/s/ Wesley D. Blakeslee	/s/ K. Jenkins
Wesley D. Blakeslee Executive Director Johns Hopkins Technology Transfer	Name: K. Jenkins Title: CEO
6/27/08	6/30/08
(Date)	(Date)

EXHIBIT A. LICENSE FEE & ROYALITIES.
EXHIBIT B. SALES & ROYALTY REPORT FORM.

Admin 6/27/08
Reviewed MKC

EXHIBIT A

LICENSE FEE & ROYALTIES

1. **License Fee:** The license fee due under Paragraph 3.1 is [***].
2. **Minimum Annual Royalties:** The minimum annual royalties pursuant to Paragraph 3.2 are:

   1st year: [***]

   2nd year: [***]

   3rd year etc. [***]
3. **Royalties:** The running royalty rate payable under Paragraph 3.3 is [***].
4. **Sublicense consideration:** The percent sublicense consideration payable under Paragraph 3.4 is [***].

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

EXHIBIT B

QUARTERLY SALES & ROYALTY REPORT

FOR LICENSE AGREEMENT BETWEEN _____ AND

THE JOHNS HOPKINS UNIVERSITY DATED

_____

FOR PERIOD OF _____ TO _____

TOTAL ROYALTIES DUE FOR THIS PERIOD $_____

PRODUCT ID	PRODUCT NAME	*JHU REFERENCE	1st COMMERCIAL SALE DATE	TOTAL NET SALES/SERVICES	ROYALTY RATE	AMOUNT DUE

* Please provide the JHU Reference Number or Patent Reference

This report format is to be used to report quarterly royalty statements to JHU. It should be placed on Company letterhead and accompany any royalty payments due for the reporting period. This report shall be submitted even if no sales are reported.

Exhibit 10.23

LICENSE AGREEMENT

THIS LICENSE AGREEMENT (the "Agreement") is entered into by and between THE JOHNS HOPKINS UNIVERSITY, a Maryland corporation having an address at 3400 N. Charles Street, Baltimore, Maryland, 21218-2695 ("JHU") and Surgi-Vision, Inc., a Delaware corporation having an address at One Commerce Square, Suite 2550, Memphis, Tennessee 38103 ("Company"), with respect to the following:

RECITALS

WHEREAS, as a center for research and education, JHU is interested in licensing PATENT RIGHTS (hereinafter defined) in a manner that will benefit the public by facilitating the distribution of useful products and the utilization of new processes, but is without capacity to commercially develop, manufacture, and distribute any such products or processes; and

WHEREAS, a valuable invention entitled [***] was developed during the course of research conducted by [***] and [***] (all hereinafter, "Inventors"); and

WHEREAS, JHU has acquired through assignment all rights, title and interest, with the exception of certain retained rights by the United States Government, in its interest in said valuable invention; and

WHEREAS, Company desires to obtain certain rights in such invention as herein provided, and to commercially develop, manufacture, use and distribute products and processes based upon or embodying said valuable invention throughout the world;

NOW THEREFORE, in consideration of the premises and the mutual promises and covenants contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE 1
DEFINITIONS

All references to particular Exhibits, Articles or Paragraphs shall mean the Exhibits to, and Paragraphs and Articles of, this Agreement, unless otherwise specified. For the purposes of this Agreement and the Exhibits hereto, the following words and phrases shall have the following meanings:

1.1 "AFFILIATED COMPANY" as used herein in either singular or plural shall mean any corporation, company, partnership, joint venture or other entity, which controls, is controlled by or is under common control with Company. For purposes of this Paragraph 1.1, control shall mean the direct or indirect ownership of at least fifty-percent (50%).

1.2 "EFFECTIVE DATE" of this License Agreement shall mean the date the last party hereto has executed this Agreement.

1.3 "EXCLUSIVE LICENSE" shall mean a grant by JHU to Company of its entire right and interest in the PATENT RIGHTS subject to rights retained by the United States Government, if any, in accordance with the Bayh-Dole Act of 1980 (established by P.L. 96-517 and amended by P.L. 98-620, codified at 35 USC § 200 et. seq. and implemented according to 37 CFR Part 401), and subject to the retained right of JHU to make, have made, provide and use for its and The Johns Hopkins Health Systems' non-commercial purposes LICENSED PRODUCT(S) and LICENSED SERVICE(S), including the ability to distribute any biological material disclosed and/or claimed in PATENT RIGHTS for nonprofit academic research use to non-commercial entities as is customary in the scientific community.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

1.4 "LICENSED FIELD" shall mean all fields.

1.5 "LICENSED PRODUCT(S)" as used herein in either singular or plural shall mean any process or method, material, compositions, drug, or other product, the manufacture, use or sale of which would constitute, but for the license granted to Company pursuant to this Agreement, an infringement of a claim of PATENT RIGHTS (infringement shall include, but is not limited to, direct, contributory, or inducement to infringe).

1.6 "LICENSED SERVICE(S)" as used herein in either singular or plural shall mean the performance on behalf of a third party of any method or the manufacture of any product or the use of any product or composition which would constitute, but for the license granted to Company pursuant to this Agreement, an infringement of a claim of the PATENT RIGHTS, (infringement shall include, but not be limited to, direct, contributory or inducement to infringe).

1.7 "NET SALES" shall mean gross sales revenues and fees billed by Company or any AFFILIATED COMPANY from the sale of LICENSED PRODUCT(S) less trade discounts allowed, refunds, returns and recalls, freight and delivery costs, sales, use and other similar taxes, and rebates accrued, incurred or paid to federal or state agencies (such as Medicare or Medicaid) or other payors. In the event that Company or any AFFILIATED COMPANY sells a LICENSED PRODUCT(S) in combination with other ingredients or substances or as part of a kit, the NET SALES for purposes of royalty payments shall be based on that portion of the sales revenue and fees derived from that component of the combination or kit which could independently be sold as a LICENSED PRODUCT.

1.8 "NET SERVICE REVENUES" shall mean gross service revenues and fees billed by Company or any AFFILIATED COMPANY for the performance of LICENSED SERVICE(S) less sales, use or other similar taxes imposed upon and with specific reference to the LICENSED SERVICE(S), but only where LICENSED SERVICES are sold or used separately from the manufacture or sale of a LICENSED PRODUCT. In the event that Company or any AFFILIATED COMPANY sells a LICENSED SERVICE(S) in combination with other services or substances or as part of a kit that does not include a LICENSED PRODUCT, the NET SERVICE REVENUES for purposes of royalty payments shall be based on that portion of the sales revenues and fees derived from that component of the combination or kit which could independently be sold as a LICENSED SERVICE.

1.9 "PATENT RIGHTS" shall mean the PCT patent application Serial No. [***] filed on [***], and assigned to JHU entitled [***] and the invention disclosed and claimed therein, and all continuations, divisions, and reissues based thereof, and any corresponding foreign patent applications, and any patents, or other equivalent foreign PATENT RIGHTS issuing, granted or registered thereon.

1.10 "SUBLICENSEE(S)" as used herein in either singular or plural shall mean any person or entity other than an AFFILIATED COMPANY to which Company has granted a sublicense under this Agreement.

ARTICLE 2
LICENSE GRANT

2.1 Grant. Subject to the terms and conditions of this Agreement, JHU hereby grants to Company an EXCLUSIVE LICENSE to make, have made, use, import, offer for sale and sell the LICENSED PRODUCT(S) and to provide the LICENSED SERVICE(S) in the United States and worldwide under the PATENT RIGHTS in the LICENSED FIELD. This Grant shall apply to the Company and any AFFILIATED COMPANY, except that any AFFILIATED COMPANY shall not have the right to sublicense others without the prior written approval of JHU as set forth in Paragraph 2.2 below. If any AFFILIATED COMPANY exercises rights under this Agreement, such AFFILIATED COMPANY shall be bound by all terms and conditions of this Agreement, including but not limited to indemnity and insurance provisions and royalty payments, which shall apply to the exercise of the rights, to the same extent as would apply had this Agreement been directly between JHU and the AFFILIATED COMPANY. In addition, Company shall remain fully liable to JHU for all acts and obligations of AFFILIATED COMPANY such that acts of the AFFILIATED COMPANY shall be considered acts of the Company.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

2.2 Sublicense. Company may sublicense to others under this Agreement, subject to the terms and conditions of this Paragraph 2.2 and subject to JHU's prior written approval of the sublicense agreement. Such approval shall not be unreasonably withheld. As a condition to its validity and enforceability, each sublicense agreement shall: (a) incorporate by reference the terms and conditions of this Agreement, (b) be consistent with the terms, conditions and limitations of this Agreement, (c) prohibit SUBLICENSEE's further sublicense of the rights delivered hereunder without JHU's prior written approval, (d) name JHU as an intended third party beneficiary of the obligations of SUBLICENSEE without imposition of obligation or liability on the part of JHU or its Inventors to the SUBLICENSEE, (e) specifically incorporate Paragraphs 6.2 "Representations by JHU", 7.1 "Indemnification", 10.1 "Use of Name", 10.4 "Product Liability" into the body of the sublicense agreement, and cause the terms used in therein to have the same meaning as in this Agreement, and, (f) bear signature from JHU indicating JHU's review and approval of the sublicense agreement. Company shall provide to JHU each proposed sublicense agreement, executed by both Company and proposed SUBLICENSEE, for review, approval and signature by JHU. To the extent that any terms, conditions or limitations of any sublicense agreement are inconsistent with this Agreement, those terms, conditions and limitations are null and void against JHU, unless JHU has approved the sublicense in writing.

2.3 Government Rights. The United States Government may have acquired a nonexclusive, nontransferable, irrevocable, paid-up license to practice or have practiced for or on behalf of the United States the inventions described in PATENT RIGHTS throughout the world. The rights granted herein are additionally subject to: (i) the requirement that any LICENSED PRODUCT(S) produced for use or sale within the United States shall be substantially manufactured in the United States (unless a waiver under 35 USC § 204 or equivalent is granted by the appropriate United States government agency), (ii) the right of the United States government to require JHU, or its licensees, including Company, to grant sublicenses to responsible applicants on reasonable terms when necessary to fulfill health or safety needs, and, (iii) other rights acquired by the United States government under the laws and regulations applicable to the grant/contract award under which the inventions were made.

ARTICLE 3
FEES, ROYALTIES, & PAYMENTS

3.1 License Fee. Company shall pay to JHU within thirty (30) days of the EFFECTIVE DATE of this Agreement the initial license fee as set forth in Exhibit A. JHU will not submit an invoice for the license fee, which is nonrefundable and shall not be credited against royalties or other fees.

3.2 Minimum Annual Royalties. Company shall pay to JHU minimum annual royalties as set forth in Exhibit A. These minimum annual royalties shall be due, without invoice from JHU, within thirty (30) days of each anniversary of the EFFECTIVE DATE beginning with the first anniversary. Running royalties and sublicense consideration accrued under Paragraphs 3.3 and 3.4, respectively, and paid to JHU during the one year period preceding an anniversary of the EFFECTIVE DATE shall be credited against the minimum annual royalties due on that anniversary date.

3.3 Running Royalties. Company shall pay to JHU a running royalty as set forth in Exhibit A, for each LICENSED PRODUCT(S) sold, and for each LICENSED SERVICE(S) provided, by Company or AFFILIATED COMPANIES, based on NET SALES and NET SERVICE REVENUES for the term of this Agreement. Such payments shall be made quarterly. All non-US taxes related to LICENSED PRODUCT(S) or LICENSED SERVICE(S) sold under this Agreement shall be paid by Company and shall not be deducted from royalty or other payments due to JHU.

In order to insure JHU the full royalty payments contemplated hereunder, Company agrees that in the event any LICENSED PRODUCT(S) shall be sold to an AFFILIATED COMPANY or SUBLICENSEE(S) or to a corporation, firm or association with which Company shall have any agreement, understanding or arrangement with respect to consideration (such as, among other things, an option to purchase stock or actual stock ownership, or an arrangement involving division of profits or special rebates or allowances) the royalties to be paid hereunder for such LICENSED PRODUCT(S) shall be based upon the greater of: 1) the net selling price (per NET SALES) at which the purchaser of LICENSED PRODUCT(S) resells such product to the end user, 2) the NET SERVICE REVENUES received from using the LICENSED PRODUCT(S) in providing a service, or 3) the net selling price (per NET SALES) of LICENSED PRODUCT(S) paid by the purchaser.

No multiple royalties shall be due or payable because any LICENSED PRODUCT(S) or LICENSED SERVICE(S) is covered by more than one claim of the PATENT RIGHTS or by claims of both the PATENT RIGHTS under this Agreement and "PATENT RIGHTS" under any other license agreement between Company and JHU. The royalty shall not be cumulative based on the number of patents or claims covering a product or service, but rather shall be capped at the rate set forth in Exhibit A.

3.4 Sublicense Consideration. Company shall pay to JHU a percentage of consideration received for sublicenses under this Agreement as set forth in Exhibit A. This sublicense consideration shall be due, without the need for invoice from JHU, within forty-five (45) days of Company's receipt. Such consideration shall mean consideration of any kind received by the Company or AFFILIATED COMPANIES from a SUBLICENSEE(S) for the grant of a sublicense under this Agreement, such as upfront fees or milestone fees, running royalties and including any premium paid by the SUBLICENSEE(S) over Fair Market Value for stock of the Company or an AFFILIATED COMPANY in consideration for such sublicense. However, not included in such sublicense consideration are amounts paid to the Company or an AFFILIATED COMPANY by the SUBLICENSEE(S) for product development, research work, clinical studies and regulatory approvals performed by or for the Company or AFFILIATED COMPANIES (including third parties on their behalf), each pursuant to a specific agreement including a performance plan and commensurate budget. The term "Fair Market Value" shall mean the average price that the stock in question is publicly trading at for twenty (20) days prior to the announcement of its purchase by the SUBLICENSEE(S) or if the stock is not publicly traded, the greater of (a) the value of such stock as determined by the most recent private financing through a financial investor (an entity whose sole interest in the Company or AFFILIATED COMPANY is financial) of the Company or AFFILIATED COMPANY that issued the shares, or (b) the value of such stock as determined by the most recent appraisal conducted by an independent appraiser regularly engaged in the business of valuing businesses of the nature of Company or AFFILIATED COMPANY, as applicable.

In the event of a sublicense under both this Agreement and any other license agreement between Company and JHU, the sublicensing consideration payable to JHU under this Agreement and such other license agreement(s) shall be capped such that the aggregate amount payable to JHU shall not exceed the percentage set forth in Exhibit A of all sublicensing consideration.

3.5 Patent Reimbursement. Company will reimburse JHU, within thirty (30) days of the receipt of an invoice from JHU, for all costs associated with the preparation, filing, maintenance, and prosecution of PATENT RIGHTS incurred by JHU on or before the EFFECTIVE DATE of this Agreement, which costs will not exceed [***]. In accordance with Paragraph 4.1 below, Company will reimburse JHU, within thirty (30) days of the receipt of an invoice from JHU, for all costs associated with the preparation, filing, maintenance, and prosecution of PATENT RIGHTS incurred by JHU subsequent to the EFFECTIVE DATE of this Agreement.

3.6 Form of Payment. All payments under this Agreement shall be made in U.S. Dollars by either check or wire transfer.

3.7 Payment Information. All check payments from Company to JHU shall be sent to:

Director
Johns Hopkins Technology Transfer
The Johns Hopkins University
100 N. Charles Street, 5 th Floor
Baltimore, MD 21201
Attn: JHU Agrmt# A13599

or such other addresses which JHU may designate in writing from time to time. Checks are to be made payable to "The Johns Hopkins University". Wire transfers may be made through:

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

Company shall be responsible for any and all costs associated with wire transfers.

3.7 Late Payments. In the event that any payment due hereunder is not made when due, the payment shall accrue interest beginning on the tenth day following the due date thereof, calculated at the annual rate of the sum of (a) two percent (2%) plus (b) the prime interest rate quoted by The Wall Street Journal on the date said payment is due, the interest being compounded on the last day of each calendar quarter, provided however, that in no event shall said annual interest rate exceed the maximum legal interest rate for corporations. Each such payment when made shall be accompanied by all interest so accrued. Said interest and the payment and acceptance thereof shall not negate or waive the right of JHU to seek any other remedy, legal or equitable, to which it may be entitled because of the delinquency of any payment including, but not limited to termination of this Agreement as set forth in Paragraph 9.2.

ARTICLE 4
PATENT PROSECUTION, MAINTENANCE, & INFRINGEMENT

4.1 Prosecution & Maintenance. JHU, at Company's expense, shall file, prosecute and maintain all patents and patent applications specified under PATENT RIGHTS and, subject to the terms and conditions of this Agreement, Company shall be licensed thereunder. Title to all such patents and patent applications shall reside in JHU. JHU shall have full and complete control over all patent matters in connection therewith under the PATENT RIGHTS, provided however, that JHU shall (a) cause its patent counsel to timely copy Company on all official actions and written correspondence with any patent office and timely provide Company advance notification of any filing deadline, and (b) allow Company an opportunity to comment and advise JHU. JHU shall consider and reasonably incorporate all comments and advice from Company and JHU shall comply with foreign filing decisions provided by Company. Upon request by Company, JHU shall consider allowing Company's patent counsel to prosecute patent applications relating to the PATENT RIGHTS. By concurrent written notification to JHU and its patent counsel at least thirty (30) days in advance (or later at JHU's discretion) of any filing or response deadline, or fee due date, Company may elect not to have a patent application filed in any particular country or region or not to pay expenses associated with prosecuting or maintaining any patent application or patent, provided that Company pays for all costs incurred up to JHU's receipt of such notification. Failure to provide such notification can be considered by JHU to be Company's authorization to proceed at Company's expense. Upon such notification, JHU may file, prosecute, and/or maintain such patent applications or patent at its own expense and for its own benefit, and any rights or license granted hereunder held by Company, AFFILIATED COMPANIES or SUBLICENSEE(S) relating to the PATENT RIGHTS which comprise the subject of such patent applications or patent solely with respect to the particular country or region, shall terminate. For the avoidance of any doubt, such termination shall not affect any rights or license granted hereunder held by Company, AFFILIATED COMPANIES or SUBLICENSEE(S) relating to the PATENT RIGHTS which comprise the subject of patent applications or patents in any other country or region.

4.2 Notification. Each party will notify the other promptly in writing when any infringement by another is uncovered or suspected.

4.3 Infringement. Company shall have the first right to enforce any patent within PATENT RIGHTS against any infringement or alleged infringement thereof, and shall at all times keep JHU informed as to the status thereof. Before Company commences an action with respect to any infringement of such patents, Company shall give

careful consideration to the views of JHU and to potential effects on the public interest in making its decision whether or not to sue. Thereafter, Company may, at its own expense, institute suit against any such infringer or alleged infringer and control and defend such suit in a manner consistent with the terms and provisions hereof and recover any damages, awards or settlements resulting therefrom, subject to Paragraph 4.5. However, no settlement, consent judgment or other voluntary final disposition of the suit may be entered into without the prior written consent of JHU which consent shall not be unreasonably withheld. This right to sue for infringement shall not be used in an arbitrary or capricious manner. JHU shall reasonably cooperate in any such litigation at Company's expense.

If Company elects not to enforce any patent within the PATENT RIGHTS, then it shall so notify JHU in writing within ninety (90) days of receiving notice that an infringement exists, and JHU may, in its sole judgment and at its own expense, take steps to enforce any patent and control, settle, and defend such suit in a manner consistent with the terms and provisions hereof, and recover, for its own account, any damages, awards or settlements resulting therefrom.

4.4 Patent Invalidity Suit. If a declaratory judgment action is brought naming Company as a defendant and alleging invalidity of any of the PATENT RIGHTS, JHU may elect to take over the sole defense of the action at its own expense. Company shall cooperate fully with JHU in connection with any such action.

4.5 Recovery. Any recovery by Company under Paragraph 4.3 shall be deemed to reflect loss of commercial sales, and Company shall pay to JHU [***] of the recovery net of all reasonable costs and expenses associated with each suit or settlement. If the cost and expenses exceed the recovery, then [***] of the excess shall be credited against royalties payable by Company to JHU hereunder in connection with sales of LICENSED PRODUCT covered in the PATENT RIGHTS which are the subject of the infringement suit, in the country of such legal proceedings, provided, however, that any such credit under this Paragraph shall not exceed [***] of the royalties otherwise payable to JHU with regard to sales in the country of such action in any one calendar year, with any excess credit being carried forward to future calendar years.

ARTICLE 5
OBLIGATIONS OF THE PARTIES

5.1 Reports. Company shall provide to JHU the following written reports according to the following schedules.

(a) Company shall provide quarterly Royalty Reports, substantially in the format of Exhibit B and due within thirty (30) days of the end of each calendar quarter following the EFFECTIVE DATE of this Agreement. Royalty Reports shall disclose the amount of LICENSED PRODUCT(S) and LICENSED SERVICE(S) sold, the total NET SALES and NET SERVICE REVENUES of such LICENSED PRODUCT(S) and LICENSED SERVICE(S), and the running royalties due to JHU as a result of NET SALES and NET SERVICE REVENUES by Company, AFFILIATED COMPANIES and SUBLICENSEE(S) thereof. Payment of any such royalties due shall accompany such Royalty Reports.

(b) Until Company, an AFFILIATED COMPANY or a SUBLICENSEE(S) has achieved a first commercial sale of a LICENSED PRODUCT or LICENSED SERVICE, or received FDA market approval, Company shall provide semiannual Diligence Reports, due within thirty (30) days of the end of every June and December following the EFFECTIVE DATE of this Agreement. These Diligence Reports shall describe Company's, AFFILIATED COMPANIES or any SUBLICENSEE(S)'s technical efforts towards meeting its obligations under the terms of this Agreement.

(c) Company shall provide Annual Reports within thirty (30) days of the end of every December following the EFFECTIVE DATE of this Agreement. Annual Reports shall include:

(i) evidence of insurance as required under Paragraph 10.4, or, a statement of why such insurance is not currently required, and

(ii) identification of all AFFILIATED COMPANIES which have exercised rights pursuant to Paragraph 2.1, or, a statement that no AFFILIATED COMPANY has exercised such rights, and

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

(iii) notice of all FDA approvals of any LICENSED PRODUCT(S) or LICENSED SERVICE(S) obtained by COMPANY, AFFILIATED COMPANY or SUBLICENSEE, the patent(s) or patent application(s) licensed under this Agreement upon which such product or service is based, and the commercial name of such product or service, or, in the alternative, a statement that no FDA approvals have been obtained.

5.2 Records. Company shall make and retain, for a period of three (3) years following the period of each report required by Paragraph 5.1, true and accurate records, files and books of account containing all the data reasonably required for the full computation and verification of sales and other information required in Paragraph 5.1. Such books and records shall be in accordance with generally accepted accounting principles consistently applied. Company shall permit the inspection and copying of such records, files and books of account by JHU or its agents during regular business hours upon ten (10) business days' written notice to Company. Such inspection shall not be made more than once each calendar year. All costs of such inspection and copying shall be paid by JHU, provided that if any such inspection shall reveal that an error has been made in the amount equal to five percent (5%) or more of such payment, such costs shall be borne by Company. As a condition to entering into any such agreement, Company shall include in any agreement with its AFFILIATED COMPANIES or its SUBLICENSEE(S) which permits such party to make, use, sell or import the LICENSED PRODUCT(S) or provide LICENSED SERVICE(S), a provision requiring such party to retain records of sales of LICENSED PRODUCT(S) and records of LICENSED SERVICE(S) and other information as required in Paragraph 5.1 and permit JHU to inspect such records as required by this Paragraph.

5.3 Reasonable Efforts. Company shall exercise commercially reasonable efforts to develop and to introduce the LICENSED PRODUCT(S) and LICENSED SERVICE(S) into the commercial market as soon as practicable, consistent with sound and reasonable business practice and judgement, however if the first commercial sale does not occur by the fourth (4th) year anniversary of EFFECTIVE DATE of this Agreement, JHU will have the option to terminate this agreement, so alternative commercialization means can be sought; thereafter, until the expiration or termination of this Agreement, Company shall endeavor to keep LICENSED PRODUCT(S) and LICENSED SERVICE(S) reasonably available to the public.

5.4 Other Products. After clinical or other evidence, provided in writing [***] to Company, demonstrating the practicality of a particular market or use within the LICENSED FIELD which is not being developed or commercialized by Company, Company shall either provide JHU with a reasonable development plan and start development or attempt to reasonably sublicense the particular market or use to a third party. If within six (6) months of such notification [***] Company has not initiated such development efforts or sublicensed that particular market or use, JHU may terminate this license for such particular market or use. This Paragraph shall not be applicable if Company reasonably demonstrates to JHU that commercializing such LICENSED PRODUCT(S) or LICENSED SERVICE(S) or granting such a sublicense in said market or use would have a potentially adverse commercial effect upon marketing or sales of the LICENSED PRODUCT(S) developed and being sold by Company.

5.5 Patent Acknowledgement. Company agrees that all packaging containing individual LICENSED PRODUCT(S) sold by Company, AFFILIATED COMPANIES and SUBLICENSEE(S) of Company will be marked with the number of the applicable patent(s) licensed hereunder in accordance with each country's patent laws.

ARTICLE 6
REPRESENTATIONS

6.1 Duties of the Parties. JHU is not a commercial organization. It is an institute of research and education. Therefore, JHU has no ability to evaluate the commercial potential of any PATENT RIGHTS or LICENSED PRODUCT or other license or rights granted in this Agreement. It is therefore incumbent upon Company to evaluate the rights and products in question, to examine the materials and information provided by JHU, and to determine for itself the validity of any PATENT RIGHTS, its freedom to operate, and the value of any LICENSED PRODUCTS or SERVICES or other rights granted.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

6.2 Representations by JHU. JHU warrants that it has good and marketable title to its interest in the inventions claimed under PATENT RIGHTS with the exception of certain retained rights of the United States Government, which may apply if any part of the JHU research was funded in whole or in part by the United States Government. JHU does not warrant the validity of any patents or that practice under such patents shall be free of infringement. EXCEPT AS EXPRESSLY SET FORTH IN THIS PARAGRAPH 6.2, COMPANY, AFFILIATED COMPANIES AND SUBLICENSEE(S) AGREE THAT THE PATENT RIGHTS ARE PROVIDED "AS IS", AND THAT JHU MAKES NO REPRESENTATION OR WARRANTY WITH RESPECT TO THE PERFORMANCE OF LICENSED PRODUCT(S) AND LICENSED SERVICE(S) INCLUDING THEIR SAFETY, EFFECTIVENESS, OR COMMERCIAL VIABILITY. JHU DISCLAIMS ALL WARRANTIES WITH REGARD TO PRODUCT(S) AND SERVICE(S) LICENSED UNDER THIS AGREEMENT, INCLUDING, BUT NOT LIMITED TO, ALL WARRANTIES, EXPRESSED OR IMPLIED, OF MERCHANTABILITY AND FITNESS FOR ANY PARTICULAR PURPOSE. NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT, JHU ADDITIONALLY DISCLAIMS ALL OBLIGATIONS AND LIABILITIES ON THE PART OF JHU AND INVENTORS, FOR DAMAGES, INCLUDING, BUT NOT LIMITED TO, DIRECT, INDIRECT, SPECIAL, AND CONSEQUENTIAL DAMAGES, ATTORNEYS' AND EXPERTS' FEES, AND COURT COSTS (EVEN IF JHU HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, FEES OR COSTS), ARISING OUT OF OR IN CONNECTION WITH THE MANUFACTURE, USE, OR SALE OF THE PRODUCT(S) AND SERVICE(S) LICENSED UNDER THIS AGREEMENT. COMPANY, AFFILIATED COMPANIES AND SUBLICENSEE(S) ASSUME ALL RESPONSIBILITY AND LIABILITY FOR LOSS OR DAMAGE CAUSED BY A PRODUCT AND/OR SERVICE MANUFACTURED, USED, OR SOLD BY COMPANY, ITS SUBLICENSEE(S) AND AFFILIATED COMPANIES WHICH IS A LICENSED PRODUCT(S) OR LICENSED SERVICE(S) AS DEFINED IN THIS AGREEMENT.

ARTICLE 7
INDEMNIFICATION

7.1 Indemnification. JHU and the Inventors will have no legal liability exposure to third parties if JHU does not license the LICENSED PRODUCT(S) and LICENSED SERVICE(S), and any royalties JHU and the Inventors may receive is not adequate compensation for such legal liability exposure. Therefore, JHU requires Company to protect JHU and Inventors from such exposure to the same manner and extent to which insurance, if available, would protect JHU and Inventors. Furthermore, JHU and the Inventors will not, under the provisions of this Agreement or otherwise, have control over the manner in which Company or its AFFILIATED COMPANIES or its SUBLICENSEE(S) or those operating for its account or third parties who purchase LICENSED PRODUCT(S) or LICENSED SERVICE(S) from any of the foregoing entities, develop, manufacture, market or practice the inventions of LICENSED PRODUCT(S) and LICENSED SERVICE(S). Therefore, Company, AFFILIATED COMPANY and SUBLICENSEE shall indemnify, defend with counsel reasonably acceptable to JHU, and hold JHU, The Johns Hopkins Health Systems, their present and former trustees, officers, Inventors of PATENT RIGHTS, agents, faculty, employees and students harmless as against any judgments, fees, expenses, or other costs arising from or incidental to any product liability or other lawsuit, claim, demand or other action brought as a consequence of the practice of said inventions by any of the foregoing entities, whether or not JHU or said Inventors, either jointly or severally, is named as a party defendant in any such lawsuit and whether or not JHU or the Inventors are alleged to be negligent or otherwise responsible for any injuries to persons or property. Practice of the inventions covered by LICENSED PRODUCT(S) and LICENSED SERVICE(S), by an AFFILIATED COMPANY or an agent or a SUBLICENSEE(S) or a third party on behalf of or for the account of Company or by a third party who purchases LICENSED PRODUCT(S) and LICENSED SERVICE(S) from Company, shall be considered Company's practice of said inventions for purposes of this Paragraph. The obligation of Company to defend and indemnify as set out in this Paragraph shall survive the termination of this Agreement, shall continue even after assignment of rights and responsibilities to an affiliate or sublicensee, and shall not be limited by any other limitation of liability elsewhere in this Agreement.

ARTICLE 8
CONFIDENTIALITY

8.1 Confidentiality. If necessary, the parties will exchange information, which they consider to be confidential. The recipient of such information agrees to accept the disclosure of said information which is marked as confidential at the time it is sent to the recipient, and to employ all reasonable efforts to maintain the information secret and confidential, such efforts to be no less than the degree of care employed by the recipient to preserve and safeguard its own confidential information. The information shall not be disclosed or revealed to anyone except employees of the recipient who have a need to know the information and who have entered into a secrecy agreement with the recipient under which such employees are required to maintain confidential the proprietary information of the recipient and such employees shall be advised by the recipient of the confidential nature of the information and that the information shall be treated accordingly.

The obligations of this Paragraph 8.1 shall also apply to AFFILIATED COMPANIES and/or SUBLICENSEE(S) provided such information by Company. JHU's, Company's, AFFILIATED COMPANIES, and SUBLICENSEES' obligations under this Paragraph 8.1 shall extend until three (3) years after the termination of this Agreement.

8.2 Exceptions. The recipient's obligations under Paragraph 8.1 shall not extend to any part of the information:

a. that can be demonstrated to have been in the public domain or publicly known and readily available to the trade or the public prior to the date of the disclosure; or

b. that can be demonstrated from written records to have been in the recipient's possession or readily available to the recipient from another source not under obligation of secrecy to the disclosing party prior to the disclosure; or

c. that becomes part of the public domain or publicly known by publication or otherwise, not due to any unauthorized act by the recipient; or

d. that is demonstrated from written records to have been developed by or for the receiving party without reference to confidential information disclosed by the disclosing party.

e. that is required to be disclosed by law, government regulation or court order.

8.3 Right to Publish. JHU may publish manuscripts, abstracts or the like describing the PATENT RIGHTS and inventions contained therein provided confidential information of Company as defined in Paragraph 8.1, is not included or without first obtaining approval from Company to include such confidential information. Otherwise, JHU and the Inventors shall be free to publish manuscripts and abstracts or the like directed to the work done at JHU related to the licensed technology without prior approval.

ARTICLE 9
TERM & TERMINATION

9.1 Term. The term of this Agreement shall commence on the EFFECTIVE DATE and shall continue, in each country, until the date of expiration of the last to expire patent included within PATENT RIGHTS in that country or if no patents issue then for a term of twenty (20) years from the EFFECTIVE DATE of this Agreement.

9.2 Termination By Either Party. This Agreement may be terminated by either party, in the event that the other party (a) files or has filed against it a petition under the Bankruptcy Act, makes an assignment for the benefit of creditors, has a receiver appointed for it or a substantial part of its assets, or otherwise takes advantage of any statute or law designed for relief of debtors or (b) fails to perform or otherwise breaches any of its obligations hereunder, if, following the giving of notice by the terminating party of its intent to terminate and stating the grounds therefor, the party receiving such notice shall not have cured the failure or breach within thirty (30) days. In no event, however, shall such notice or intention to terminate be deemed to waive any rights to damages or any other remedy which the party giving notice of breach may have as a consequence of such failure or breach.

9.3 Termination by Company. Company may terminate this Agreement and the license granted herein, for any reason, upon giving JHU ninety (90) days written notice.

9.4 Obligations and Duties upon Termination. If this Agreement is terminated, both parties shall be released from all obligations and duties imposed or assumed hereunder to the extent so terminated, except as expressly provided to the contrary in this Agreement. Upon termination, both parties shall cease any further use of the confidential information disclosed to the receiving party by the other party. Termination of this Agreement, for whatever reason, shall not affect the obligation of either party to make any payments for which it is liable prior to or upon such termination. Termination shall not affect JHU's right to recover unpaid royalties, fees, reimbursement for patent expenses, or other forms of financial compensation incurred prior to termination. Upon termination Company shall submit a final royalty report to JHU and any royalty payments, fees, unreimbursed patent expenses and other financial compensation due JHU shall become immediately payable. Furthermore, upon termination of this Agreement, all rights in and to the licensed technology shall revert immediately to JHU at no cost to JHU. Upon termination of this Agreement, any SUBLICENSEE(S) shall become a direct licensee of JHU, provided that JHU's obligations to SUBLICENSEE(S) are no greater than JHU's obligations to Company under this Agreement. Company shall provide written notice of such to each SUBLICENSEE(S) with a copy of such notice provided to JHU.

ARTICLE 10
MISCELLANEOUS

10.1 Use of Name. Company, AFFILIATED COMPANIES and SUBLICENSEE(S) shall not use the name of The Johns Hopkins University or The Johns Hopkins Health System or any of its constituent parts, such as the Johns Hopkins Hospital or any contraction thereof or the name of Inventors in any advertising, promotional, sales literature or fundraising documents without prior written consent from an authorized representative of JHU. Company, AFFILIATED COMPANIES and SUBLICENSEE(S) shall allow at least seven (7) business days notice of any proposed public disclosure for JHU's review and comment or to provide written consent.

10.2 No Partnership. Nothing in this Agreement shall be construed to create any agency, employment, partnership, joint venture or similar relationship between the parties other than that of a licensor/licensee. Neither party shall have any right or authority whatsoever to incur any liability or obligation (express or implied) or otherwise act in any manner in the name or on the behalf of the other, or to make any promise, warranty or representation binding on the other.

10.3 Notice of Claim. Each party shall give the other or its representative immediate notice of any suit or action filed, or prompt notice of any claim made, against them arising out of the performance of this Agreement or arising out of the practice of the inventions licensed hereunder.

10.4 Product Liability. Prior to initial human testing or first commercial sale of any LICENSED PRODUCT(S) or LICENSED SERVICE(S) as the case may be in any particular country, Company shall establish and maintain, in each country in which Company, an AFFILIATED COMPANY or SUBLICENSEE(S) shall test or sell LICENSED PRODUCT(S) and LICENSED SERVICE(S), product liability or other appropriate insurance coverage in the minimum amount of five million dollars ($5,000,000) per claim and will annually present evidence to JHU that such coverage is being maintained. Upon JHU's request, Company will furnish JHU with a Certificate of Insurance of each product liability insurance policy obtained. JHU shall be listed as an additional insured in Company's said insurance policies. If such Product Liability insurance is underwritten on a 'claims made' basis, Company agrees that any change in underwriters during the term of this Agreement will require the purchase of 'prior acts' coverage to ensure that coverage will be continuous throughout the term of this Agreement.

10.5 Governing Law. This Agreement shall be construed, and legal relations between the parties hereto shall be determined, in accordance with the laws of the State of Maryland applicable to contracts solely executed and wholly to be performed within the State of Maryland without giving effect to the principles of conflicts of laws. Any disputes between the parties to the Agreement shall be brought in the state or federal courts of Maryland. Both parties agree to waive their right to a jury trial.

10.6 Notice. All notices or communication required or permitted to be given by either party hereunder shall be deemed sufficiently given if mailed by registered mail or certified mail, return receipt requested, or sent by overnight courier,

such as Federal Express, to the other party at its respective address set forth below or to such other address as one party shall give notice of to the other from time to time hereunder. Mailed notices shall be deemed to be received on the third business day following the date of mailing. Notices sent by overnight courier shall be deemed received the following business day.

If to Company:

Attn: Mr. Kim Jenkins
Surgi-Vision, Inc.
One Commerce Square
Suite 2550
Memphis, TN 38103

with a copy to:

Attn: Oscar Thomas
Surgi-Vision, Inc.
One Commerce Square
Suite 2550
Memphis, TN 38103

and

Attn: Julie H. Richardson
Myers Bigel Sibley & Sajovec, P.A.
4140 Parklake Ave.
Suite 600
Raleigh, NC 27612

If to JHU:

Director
Technology Transfer
Johns Hopkins University
100 N. Charles Street
5th Floor
Baltimore, MD 21201
Attn: JHU Agrmt# A13599

10.7 Compliance with All Laws. In all activities undertaken pursuant to this Agreement, both JHU and Company covenant and agree that each will in all material respects comply with such Federal, state and local laws and statutes, as may be in effect at the time of performance and all valid rules, regulations and orders thereof regulating such activities.

10.8 Successors and Assigns. Neither this Agreement nor any of the rights or obligations created herein, except for the right to receive any remuneration hereunder, may be assigned by either party, in whole or in part, without the prior written consent of the other party, except that either party shall be free to assign this Agreement in connection with any merger in which it is not the surviving entity or any sale of substantially all of its assets, in either case without the consent of the other. This Agreement shall bind and inure to the benefit of the successors and permitted assigns of the parties hereto.

10.9 No Waivers; Severability. No waiver of any breach of this Agreement shall constitute a waiver of any other breach of the same or other provision of this Agreement, and no waiver shall be effective unless made in writing. Any provision hereof prohibited by or unenforceable under any applicable law of any jurisdiction shall as to such jurisdiction be deemed ineffective and deleted herefrom without affecting any other provision of this Agreement. It is the desire of the parties hereto that this Agreement be enforced to the maximum extent permitted by law, and should any provision contained herein be held by any governmental agency or court of competent jurisdiction to be void, illegal and unenforceable, the parties shall negotiate in good faith for a substitute term or provision which carries out the original intent of the parties.

10.10 Entire Agreement; Amendment. Company and JHU acknowledge that they have read this entire Agreement and that this Agreement, including the attached Exhibits constitutes the entire understanding and contract between the parties hereto and supersedes any and all prior or contemporaneous oral or written communications with respect to the subject matter hereof, all of which communications are merged herein. It is expressly understood and agreed that (i) there being no expectations to the contrary between the parties hereto, no usage of trade, verbal agreement or another regular practice or method dealing within any industry or between the parties hereto shall be used to modify, interpret, supplement or alter in any manner the express terms of this Agreement; and (ii) this Agreement shall not be modified, amended or in any way altered except by an instrument in writing signed by both of the parties hereto.

10.11 Delays or Omissions. Except as expressly provided herein, no delay or omission to exercise any right, power or remedy accruing to any party hereto, shall impair any such right, power or remedy to such party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or in any similar breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

10.12 Force Majeure. If either party fails to fulfill its obligations hereunder (other than an obligation for the payment of money), when such failure is due to an act of God, or other circumstances beyond its reasonable control, including but not limited to fire, flood, civil commotion, riot, war (declared and undeclared), revolution, or embargoes, then said failure shall be excused for the duration of such event and for such a time thereafter as is reasonable to enable the parties to resume performance under this Agreement, provided however, that in no event shall such time extend for a period of more than one hundred eighty (180) days.

10.13 Further Assurances. Each party shall, at any time, and from time to time, prior to or after the EFFECTIVE DATE of this Agreement, at reasonable request of the other party, execute and deliver to the other such instruments and documents and shall take such actions as may be required to more effectively carry out the terms of this Agreement.

10.14 Survival. All representations, warranties, covenants and agreements made herein and which by their express terms or by implication are to be performed after the execution and/or termination hereof, or are prospective in nature, shall survive such execution and/or termination, as the case may be. This shall include Paragraphs 3.7 (Late Payments), 5.2 (Records), and Articles 6, 7, 8, 9, and 10.

10.15 No Third Party Beneficiaries. Nothing in this Agreement shall be construed as giving any person, firm, corporation or other entity, other than the parties hereto and their successors and permitted assigns, any right, remedy or claim under or in respect of this Agreement or any provision hereof.

10.16 Headings. Article headings are for convenient reference and not a part of this Agreement. All Exhibits are incorporated herein by this reference.

10.17 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which when taken together shall be deemed but one instrument.

IN WITNESS WHEREOF, this Agreement shall take effect as of the EFFECTIVE DATE when it has been executed below by the duly authorized representatives of the parties.

THE JOHNS HOPKINS UNIVERSITY	**SURGI-VISION, INC.**
/s/ Wesley D. Blakeslee	/s/ K. Jenkins
Wesley D. Blakeslee Executive Director Johns Hopkins Technology Transfer	Name: K. Jenkins Title: CEO
2/27/08	6/30/08
(Date)	(Date)

EXHIBIT A. LICENSE FEE & ROYALITIES.
EXHIBIT B. SALES & ROYALTY REPORT FORM.

Admin 6/27/08
Reviewed MKC

EXHIBIT A

LICENSE FEE & ROYALTIES

1. **Initial License Fee:** The license fee due under Paragraph 3.1 is [***]
2. **Contingent License Fee.** Upon the issuance of the U.S. patent under patent application Serial No. [***], an additional license fee of Forty Thousand Dollars ($40,000) will be due. Company shall pay to JHU such contingent license fee within thirty (30) days following the issuance of such U.S. patent.
3. **Minimum Annual Royalties:** The minimum annual royalties pursuant to Paragraph 3.2 are:

   1st year: [***]

   2nd year: [***]

   3rd year: [***]

   4th year: [***]

   5th year, etc.: [***]
4. **Royalties:** The running royalty rate payable under Paragraph 3.3 is [***].
5. **Sublicense consideration:** The percent sublicense consideration payable under Paragraph 3.4 is [***].
6. **Commercialization due diligence:** If first commercial sales does not occur by the fourth anniversary of the EFFECTIVE DATE of this Agreement, JHU has the option to terminate this license so that alternative commercialization options can be pursued.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

EXHIBIT B

QUARTERLY SALES & ROYALTY REPORT

FOR LICENSE AGREEMENT BETWEEN _____ AND

THE JOHNS HOPKINS UNIVERSITY DATED

_____

FOR PERIOD OF _____ TO _____

TOTAL ROYALTIES DUE FOR THIS PERIOD $_____

PRODUCT ID	PRODUCT NAME	*JHU REFERENCE	1st COMMERCIAL SALE DATE	TOTAL NET SALES/SERVICES	ROYALTY RATE	AMOUNT DUE

* Please provide the JHU Reference Number or Patent Reference

This report format is to be used to report quarterly royalty statements to JHU. It should be placed on Company letterhead and accompany any royalty payments due for the reporting period. This report shall be submitted even if no sales are reported.

Exhibit 10.26

SPONSORED RESEARCH AGREEMENT

This Agreement is entered into by Surgi-Vision Inc., incorporated in the State of Delaware ("SVI"), and the Regents of the University of California on behalf of its San Francisco campus ("UCSF"), with an administrative office located at 185 Berry Street, Suite 4603, San Francisco, California, 94143-1016, the above named entities hereinafter identified together as "the Parties" and in the singular as "the Party".

RECITALS

WHEREAS, SVI has developed proprietary technology related to Interventional Magnetic Resonance ("IMR") including technology related to MRI-safe devices, MR Guided therapeutic procedures and the MR Guided placement of Deep Brain Stimulation ("DBS") leads in the body;

WHEREAS, UCSF employees, Philip Starr, M.D., Paul Larson, M.D., and Alastair Martin, Ph.D. (the "Researchers") have performed research in IMR in placing DBS leads in an open magnet, such as described, for example, in *Placement of Deep Brain Stimulator Electrodes Using Real-Time High-Field Interventional Magnetic Resonance Imaging,* Martin et al., Mag. Res. in Medicine, 54:1107-1114 (2005); and

WHEREAS, the Parties desire to collaborate to advance the technology to facilitate the clinical use of IMR to place DBS leads.

In view of the foregoing, the Parties agree to the following terms of this Agreement.

AGREEMENT

1. Confidentiality

1.1 In connection with work performed pursuant to this Agreement, the Parties may find it necessary or desirable to disclose to the each other certain proprietary and confidential information relating to product concepts, operation, ideas, and developments (defined below as the "Confidential Information").

1.2 “Confidential Information” means information disclosed by one Party to another that has value to the formation and operation of the disclosing Party’s business, which is marked “Confidential”, or if orally disclosed, reduced to writing within thirty (30) days of disclosure. Notwithstanding the foregoing, “Confidential Information” shall not include information which: (a) is in the public domain when received from a Party; or (b) was known to a Party prior to its receipt from the other party, as shown by written records in existence prior to such disclosure; or (c) is independently developed by one Party as evidenced by its written records; or (d) is required to be disclosed by law. No Party shall be liable under this Agreement for disclosure or use of Confidential Information which: (i) is published or otherwise enters the public domain through no fault of the receiving party; or (ii) was lawfully obtained by the receiving party from a third party entitled to disclose it.

1.3 Restrictions on Use and Disclosure. Without the written permission of the disclosing Party, the receiving party will not disclose Confidential Information to any third party or use Confidential Information for any purpose other than the purpose for which it was disclosed. The Parties will protect Confidential Information from unauthorized disclosure or use through such precautions as the receiving Party employs for its own information of a similar nature, and will, in any event, employ reasonable precautions. Upon request, the receiving Party will promptly return all Confidential Information furnished by the disclosing party in written or other tangible form and all copies and other reproductions of Confidential Information made by the receiving Party. To assist the receiving Party in identifying Confidential Information, the disclosing Party will mark electronic or hard copy materials “Confidential.” Oral confidential disclosures shall be reduced to writing and marked confidential within thirty (30) days of disclosure.

1.4 UCSF is free to publish or otherwise disclose activities performed or data arising from activities performed under this Agreement. However, UCSF and Researchers must first provide a review copy of a planned disclosure to a third party to SVI at least thirty (30) days prior thereto to allow sufficient time to review the document/planned disclosure to confirm no SVI Confidential Information is included, that SVI technology is correctly described and/or allow SVI, at its discretion, to request that patent applications be pursued for inventions that may be described in the document/planned disclosure. In no event shall the delay to publish exceed a total of sixty (60) days.

2. Research Activities

2.1 UCSF agrees that the Researchers shall reasonably carry out research activities substantially as described in the Project Plan attached at Appendix A and to cooperate with SVI to facilitate a timely and successful completion of the Project Plan. The Project Plan describes the activities to be carried out under this Agreement, including: (a) Continued Clinical Assessment of Efficacy and Safety of IMR Guidance; and (b) Advanced Technology Assessment, including an integrated head-holder and a new aiming device.

2.2 UCSF and/or its Researchers will give SVI periodic reports on the status of the Project Plan and promptly notify SVI on the date of the first clinical IMR DBS placement procedure on a human patient conducted after the Effective Date of this Agreement. The notification will be used to determine the term of the Agreement as provided below in section 6.1.

2.3 UCSF and the Researchers agree to comply with all appropriate regulations in carrying out research activities under this Agreement, including all medical and human study protocols, and FDA and other appropriate rules and regulations.

3. SVI Support

3.1 SVI agrees to provide to UCSF funding in the amount of $[***] to be allocated and applied by UCSF and the Researchers to carry out the goals and activities described in the Project Plan.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

[***]. The monies will be made payable to "The Regents of the University of California" and transmitted to the address below unless such address is updated in writing by UCSF.

University of California San Francisco
UCSF Accounting - EMF
1855 Folsom Street, Suite 425
San Francisco, CA 94143-0897

3.2 SVI agrees to provide technical assistance and cooperate with Researchers to facilitate the goals and actions described in the Project Plan.

4. Independent Contractor

4.1 SVI and UCSF and its' Researchers are independent contractors for all purposes of this Agreement. Neither UCSF or Researchers or any agent, representative, contractor or employee of UCSF will be considered an agent, representative or employee of SVI for any purpose. Conduct, direction and control of the work performed under this Agreement by UCSF and Researchers lies solely with same.

5. Intellectual Property

5.1 "Intellectual Property" means any inventions made in the direct performance of the Project Plan.

5.2 The Parties will each have the right to use data generated from the direct performance of the Project Plan.

5.3 For SVI wholly-owned Intellectual Property, SVI shall grant to UCSF and the Researchers a royalty-free, non-exclusive license to practice the technology for non commercial research purposes only.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

5.4 For UCSF wholly-owned Intellectual Property, UCSF shall grant to SVI a royalty-free, non-exclusive license to practice the technology for research purposes only.

5.5 For USCF wholly or partially/jointly owned Intellectual Property, UCSF agrees to offer SVI the first opportunity to enter into a royalty-bearing commercial (exclusive or non-exclusive) license, as appropriate, at a commercially-reasonable royalty rate. SVI may exercise such opportunity by notifying UCSF of its intent to do so, within ninety (90) days of written notice by UCSF of such Intellectual Property, such notice will be no earlier than after a patent application for the invention(s) has been filed. Any exclusive license shall allow the Researchers and UCSF the ability to practice the technology covered by the license or assignment for research purposes. Should UCSF and SVI be unable to agree to terms for such commercial license or assignment within one hundred and eight days (180) days from SVI's exercise of the opportunity, UCSF shall be free to negotiate with a third party. However, should UCSF reach a provisional agreement with any such third party within ninety days (90) of UCSF and SVI failing to come to agreement on terms for a commercial license, as described herein, SVI will have a thirty (30) day period from the receipt of notice of the third party provisional agreement, to exercise a right of first refusal on financial terms and conditions as set forth in such proffered third party agreement.

5.6 In the event of a joint invention resulting in co-owned Intellectual Property arising from this Agreement, SVI and UCSF will cooperate and mutually agree upon outside patent counsel and the preparation, filing, prosecution and maintenance of any patent applications and resulting patents covering same, including the right for both Parties to review and approve any such patent application filing.

6. Term and Termination

6.1 This Agreement is effective on the last signature date of the undersigned Parties ("the Effective Date") and continues in effect for one year from the date of a first clinical IMR DBS placement procedure on a human patient conducted after the Effective Date of this Agreement if the payments to UCSF under section 3.1 above has been made.

6.2 The Agreement may be extended for an additional one (1) year period by mutual written agreement of the Parties.

6.3 Survival of Agreement Provisions. The Intellectual Property, Joint Research (for inventions arising from activities prior to the termination date), and Confidentiality provisions herein will continue to apply after expiration of the Agreement and will survive the expiration or other termination of this Agreement.

7. Joint Research

7.1 SVI, UCSF and Researchers contemplate that performance of activities arising from this Agreement may include joint or collaborative research and activities between the Parties and/or affiliates or successors in interest thereof. Hence, this Agreement may be asserted as a joint research agreement for the performance of experimental, developmental or research work in the field of Interventional Magnetic Resonance (IMR) deemed to have been owned by the same person or subject to an obligation of assignment to the same person under 35 USC § 103(c) as provided for in the Cooperative Research and Technology Enhancement Act of 2004.

8. Covenants and Warranties

8.1 UCSF certifies to the best of its current knowledge that there is no prior, preexisting or existing agreement with a third party that conflicts with this Agreement.

8.2 UCSF certify that it/they has/have the full right and authority to enter into this Agreement.

8.3 UCSF certifies that all of their employees (including other principal investigators, students and/or faculty), whose services may be used to carry out research and/or development activities under this Agreement, are or will be appropriately informed of the terms of this Agreement, and that all such persons are under legal obligation to UCSF by contract or otherwise, sufficient to fully comply with this Agreement, including for persons that may be inventors, legal obligations to assign rights to any inventions and associated operational copyrights to UCSF.

9. Miscellaneous

9.1 This agreement will be governed by and construed in accordance with the laws of the State of California. Every provision of this agreement is intended to be severable. If any term or provision hereof is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the remainder of this agreement.

9.2 Notice.

To UCSF

Attn: Director

University of California at San Francisco

185 Berry Street, Suite 4603

San Francisco, CA 94143-1016

To Surgi-Vision, Inc.:

Kimble Jenkins

President & CEO

50 North Front St.; 19th Floor

Memphis, TN 38103

IN WITNESS WHEREOF, the undersigned parties have agreed to the foregoing and the undersigned Researchers have read and understand this agreement.

On behalf of USCF	On behalf of Surgi-Vision, Inc.
/s/ Jim Kiriakis	/s/ Kimble Jenkins
Jim Kiriakis Industry Contracts Manager Office of Sponsored Research University of California San Francisco	Kimble Jenkins, President and CEO
Date: 8/15/07	Date: 8/24/07

Read and Understood:

/s/ Phillip Starr	8/13/07
Phillip Starr, M.D.	(Date)
/s/ Paul Larson	8/10/07
Paul Larson, M.D.	(Date)
/s/ Alastair Martin	8/10/07
Alastair Martin, Ph.D.	(Date)

Appendix A

Project Plan

Surgi-Vision Scope of Work & Budget Justification

"MRI Implanation for Deep Brain Stimulation (DBS)"

UCSF Investigators

Drs. Philip Starr, Paul Larson, Alastair Martin & Jill Ostrem
March 1, 2007-February 29, 2008

SCOPE OF WORK

Phase 1 - Assessment

Clinical Assessment of Efficacy and Safety of IMR Guidance

Perform IMR guided DBS lead insertions in Parkinson's and Dystonia patients. Estimate approximately 15 patients in the first year, with 3 hrs/case research MR time required.

Advanced Technology Assessment

This section will involve two principle components:[***]. Evaluations will initially be performed in phantoms and compared with prior accuracy and reproducibility testing. CHR approval has been established for use in human pending these initial findings.

Phase 2 - Initiation of New Development Projects

The work in this phase will involve development of new surgical tools that will be tested in the MR scanners with plastic, phantom heads. The initial work will basically be "bench research" with experiments done in the scanner to check accuracy and feasibility of use.

Preliminary Design of an Integrated Head-Holder

Implementation of iMRI across multiple MR platforms will require a head-holder that will attach to different MR gantries. [***] This prototype would be designed, manufactured, tested and implemented in clinical use within year 1.

Preliminary Design for a New Aiming Device

Current aiming technology has several shortcomings including difficulty with simultaneous bilateral implantation, relative narrow "aiming angles" with respect to the burr hole and awkward manipulation of the devices with the patient at isocenter. Solutions to these issues and preliminary solutions and possible designs for new aiming technologies will be explored in year 1. Review of current agreements with existing entities is required to avoid potential conflict,

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

FIRST AMENDMENT TO
SPONSORED RESEARCH AGREEMENT

This First Amendment to Sponsored Research Agreement (the "Amendment") is made effective as of December 1, 2008 (the "Amendment Effective Date"), by and between SurgiVision, Inc. (f/k/a Surgi-Vision, Inc.), a Delaware corporation ("SVI"), and the Regents of the University of California on behalf of its San Francisco campus ("UCSF").

WHEREAS, SVI and UCSF entered into that certain Sponsored Research Agreement in August 2007 (the "Research Agreement"); and

WHEREAS, SVI and UCSF desire to amend and modify the Research Agreement in the manner set forth below;

NOW, THEREFORE, for good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the Parties agree as follows:

1. Defined Terms. Capitalized terms used but not defined in this Amendment shall have the meanings ascribed to such terms in the Research Agreement.

2. Term of Research Agreement. Subject to Section 4 below, the term of the Research Agreement shall continue through April 30, 2009 (the "Expiration Date").

3. Additional SVI Support. In addition to the funding described in Section 3.1 of the Research Agreement (which was paid by SVI to UCSF in accordance with the Research Agreement), SVI agrees, subject to Section 4 below, to provide to UCSF funding in an amount up to $[***]. Such funding shall be allocated and applied by UCSF (a) to carry out research activities under the Research Agreement during the 5-month period commencing with the Amendment Effective Date and continuing through the Expiration Date, and (b) substantially in accordance with the itemized budget attached hereto as Appendix A. SVI shall remit monthly payments to UCSF based on monthly invoices submitted to SVI by UCSF. Such invoices shall itemize the direct costs and identify the facility and administrative costs. Invoices submitted to SVI shall be paid by SVI within 30 days of receipt.

4. UC Discovery Grant. UCSF acknowledges that (a) SVI is the industry sponsor for a research proposal entitled "Optimized Methodology for Implantation of DBS Electrodes" (Principal Investigator: Alastair J. Martin, Ph.D.) submitted pursuant to the UC Discovery Grant Request for Proposals, and (b) if that proposed project is approved for UC Discovery Grant funding by the Industry-University Cooperative Research Program, SVI intends to negotiate with UCSF with the goal of executing a mutually acceptable research agreement (the "UC Discovery Agreement"). If SVI and UCSF enter into the UC Discovery Agreement, then the term of the Research Agreement shall expire as of the effective date of the UC Discovery Agreement and SVI shall not be obligated to provide funding under the Research Agreement for any period of time beyond that date. Notwithstanding the expiration of the Research Agreement, the Intellectual Property, Joint Research and Confidentiality provisions of the Research Agreement shall continue to apply as otherwise provided in Section 6.3 of the Research Agreement.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

5. Notice to SVI. SVI's address for notice under the Research Agreement is:

SurgiVision, Inc.
Attention: CEO
One Commerce Square
Suite 2550
Memphis, TN 38103

with a copy to:

SurgiVision, Inc.
Attention: VP, Business Affairs
One Commerce Square
Suite 2550
Memphis, TN 38103

[The next page is the signature page]

IN WITNESS WHEREOF, the Parties have agreed to the foregoing and the undersigned Researchers have read and understand this Amendment.

On behalf of UCSF	On behalf of SVI
/s/ Kent Iwamlya	/s/ Oscar Thomas
Kent Iwamlya Industry Contracts Officer Office of Sponsored Research University of California San Fransisco	OSCAR THOMAS VICE PRESIDENT, BUSINESS AFFAIRS
Date: 2/25/09	Date: February 16, 2009
Read and Understood:	
/s/ Phillip Starr	2/17/09
Phillip Starr, M.D.	Date
/s/ Paul Larson	2/18/09
Paul Larson, M.D.	Date
/s/ Alastair Martin	2/24/09
Alastair Martin, Ph.D.	Date

Appendix A

Budget

[See Attached]

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

SECOND AMENDMENT TO
SPONSORED RESEARCH AGREEMENT

This Second Amendment to the Sponsored Research Agreement ("Second Amendment") is made effective as of May 1, 2009 (the "Second Amendment Effective Date") by and between SurgiVision, Inc. (f/k/a Surgi-Vision, Inc.), a Delaware corporation ("SVI"), and The Regents of the University of California on behalf of its San Francisco campus ("UCSF").

RECITALS

A. SVI and UCSF entered into a Sponsored Research Agreement in August 2007, which was subsequently amended effective as of December 1, 2008 (as amended, the "Research Agreement").

B. SVI and UCSF wish to further amend the terms of the Research Agreement as set forth below.

NOW, THEREFORE, for good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, it is hereby agreed as follows:

1. Capitalized terms used but not defined in this Second Amendment shall have the meanings ascribed to such terms in the Research Agreement.

2. Subject to Section 5 below, the term of the Research Agreement shall continue through April 30, 2010 (the "Expiration Date").

3. Subject to Section 5 below, for the one-year period commencing with the Second Amendment Effective Date and continuing through the Expiration Date, SVI shall provide to UCSF funding in an amount up to $[***] (the "Additional Funding"). The Additional Funding shall be allocated and applied by UCSF (a) to carry out research activities substantially as described in the Scope of Work attached hereto as Exhibit A (the "SOW"), and (b) substantially in accordance with the itemized budget attached hereto as Exhibit B. Subject to Section 5 below,

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

SVI shall pay to UCSF the Additional Funding in [***] each according to the following schedule: [***]. For purposes of the Research Agreement (as amended by this Second Amendment), the term "Project Plan" shall hereinafter include, without limitation, the SOW attached hereto as Exhibit A.

4. Installment payments of the Additional Funding shall be made payable to "The Regents of the University of California" and transmitted to the address below unless such address is updated by written notice to SVI from UCSF:

University of California San Francisco
UCSF Accounting – EMF
1855 Folsom Street, Suite 425
San Francisco, CA 94143-0897

5. UCSF acknowledges that (a) SVI is the industry sponsor for a research proposal entitled "Optimized Methodology for Implantation of DBS Electrodes" (Principal Investigator: Alastair J. Martin, Ph.D.) submitted pursuant to the UC Discovery Grant Request for Proposals, and (b) if that proposed project is approved for UC Discovery Grant funding by the Industry-University Cooperative Research Program, SVI intends to negotiate with UCSF with the goal of executing a mutually acceptable research agreement (the "UC Discovery Agreement"). If SVI and UCSF enter into the UC Discovery Agreement, then (x) the term of the Research Agreement shall expire as of the effective date of the UC Discovery Agreement, (y) SVI shall not be obligated to pay any further installments of the Additional Funding, and (z) UCSF shall promptly return to SVI that portion of any installment of the Additional Funding paid by SVI that is attributable to the period of time that follows the expiration of the Research Agreement. Notwithstanding the expiration of the Research Agreement, the Intellectual Property, Joint Research and Confidentiality provisions of the Research Agreement shall continue to apply as otherwise provided in Section 6.3 of the Research Agreement.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

5. Section 5 of the Research Agreement (Intellectual Property) is hereby amended by adding the following section 5.7:

"5.7 Notwithstanding the provisions of section 5.5 above to the contrary, with respect to any UCSF wholly or partially/jointly owned Intellectual Property that is dominated by patent rights (whether pursuant to an issued patent or pending patent application) currently owned or controlled by SVI ("Dominated IP"), UCSF hereby grants to SVI an irrevocable fully paid-up, non-royalty bearing, worldwide non-exclusive license, with the right to sublicense, under the Dominated IP to make, have made, use, import, offer for sale and sell products and processes covered by the Dominated IP. UCSF shall, upon SVI's written request, file patent application(s) for any such Dominated IP, provided that SVI shall reimburse UCSF for the prosecution costs and expenses incurred by UCSF with respect to any such application(s) requested by SVI."

6. UCSF shall provide SVI with information reasonably requested by SVI relating to any clinical procedures performed using SVI's DBS implantation platform as contemplated in the SOW, except information that is subject to patient confidentiality laws or that UCSF is otherwise prohibited from providing to SVI pursuant to applicable law.

7. The Exhibits attached to this Second Amendment are hereby incorporated into and made a part of this Second Amendment.

8. Except as expressly provided in this Second Amendment, all other terms, conditions and provisions of the Research Agreement shall continue in full force and effect as provided therein.

[The next page is the signature page]

IN WITNESS WHEREOF, SVI and UCSF have entered into this Second Amendment to be effective as of the date first set forth above.

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	SURGIVISION, INC.
By /s/ Kent Iwamlya	By /s/ Kim Jenkins
Name: Kent Iwamlya	Name: KIM JENKINS
Title: Industry Contracts Officer Office of Sponsored Research University of California San Francisco	Title: CEO
Date: 7-10-09	Date: 7/15/2009

Each of the undersigned Researchers, while not a party to this Second Amendment, hereby acknowledges that he has read the Second Amendment and understands his obligations as an UCSF employee hereunder:

/s/ Alastair Martin
Name: Alastair Martin, PhD
Date: July 7, 2009

/s/ Phillip Starr
Name: Phillip Starr
Date: July 9, 2009

By _____

Name: _____

Date: _____

Exhibit A

Scope of Work

[See Attached]

Surgi-Vision Scope of Work & Budget Justification

"MRI Implanation for Deep Brain Stimulation (DBS)"

UCSF Investigators
Drs. Philip Starr, Paul Larson, Alastair Martin & Jill Ostrem
May 1, 2009 - April 30, 2010

SCOPE OF WORK

Phase 1 – Clinical Assessment of Safety and Efficacy of IMR Guidance

Perform IMR guided DBS lead insertions in Parkinson's and Dystonia patients. We anticipate performing 12 patients during the term of this agreement, with 3 hrs/case research MR time required. Implantations during *Phase 1* will continue to utilize the original prototype system until acceptable testing of the Surgi-Vision system *(Phase 2)* has been achieved. Patients will undergo comprehensive neurological evaluations prior to surgery and following stimulation and optimization.

Phase 2 – Phantom Evaluation of Surgi-Vision Delivery System

Surgi-Vision has developed a complete DBS implantation platform including an RF coil, head fixation frame, trajectory guide, and comprehensive implantation software. This delivery system is presently undergoing FDA review and may be certified by Fall, 2009. [***]

Phase 3 – Transition to clinical utilization of Surgi-Vision Delivery System

In the Fall of 2009 we will begin performing DBS implantations in PD and Dystonia patients with the new Surgi-Vision platform. This will either be under IRB approval based on our phantom evaluations *(Phase 2)* or with FDA approved product, depending on the pace or regulatory approval. [***]

Phase 4 – Advanced Technology Assessment

This section will involve two principle components: [***] Evaluations will initially be performed in phantoms and compared with prior accuracy and reproducibility testing. CHR approval has been established for use in human pending these initial findings.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

Exhibit B

Research Budget

[See Attached]

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

THIRD AMENDMENT TO
SPONSORED RESEARCH AGREEMENT

This Third Amendment to Sponsored Research Agreement (this "Third Amendment") is made effective as of November 2, 2009 (the "Third Amendment Effective Date") by and between SurgiVision, Inc., a Delaware corporation ("SVI"), and The Regents of the University of California on behalf of its San Francisco campus ("UCSF").

RECITALS

A SVI and UCSF entered into a Sponsored Research Agreement in August 2007, as amended pursuant that certain First Amendment to Sponsored Research Agreement made effective as of December 1, 2008 and that certain Second Amendment to Sponsored Research Agreement made effective as of May 1, 2009 (as amended, the "Research Agreement").

B. UCSF submitted a research proposal entitled "Optimized Methodology for Implantation of DBS Electrodes" (Principal Investigator: Alastair J. Martin, Ph.D.) pursuant to the UC Discovery Grant Request for Proposals (the "Research Project").

C. The Research Project has been approved for UC Discovery Grant funding by the Industry-University Cooperative Research Program.

D. The Second Amendment to Sponsored Research Agreement made effective as of May 1, 2009 (the "Second Amendment") contemplated that upon approval of the Research Project for UC Discovery Grant funding, SVI and UCSF would negotiate a new UC Discovery Agreement, which agreement would replace the Research Agreement.

E. Notwithstanding the provisions of the Second Amendment to the contrary, in lieu of entering into the UC Discovery Agreement, SVI and UCSF wish to further amend the terms of the Research Agreement as set forth below to address the Research Project and SVI's support with respect thereto.

NOW, THEREFORE, for good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, it is hereby agreed as follows:

1. Defined Terms. Capitalized terms used but not defined in this Third Amendment shall have the meanings ascribed to such terms in the Research Agreement.

2. Term of Research Agreement.

(a) Unless terminated earlier as provided below, the term of the Research Agreement shall continue through November 1, 2011 (the "Expiration Date").

(b) If either SVI or UCSF (or any Principal Investigator) materially defaults in the performance of any duty or obligation imposed upon it under the Research Agreement (as amended by this Third Amendment) and such default continues for sixty (60) days after written notice thereof has been given to the defaulting party by the other party, such other party may (but need not) give notice of the immediate termination of the Research Agreement.

3. SVI Support for Research Project.

(a) SVI's funding obligations under Section 3 of the Second Amendment are hereby terminated.

(b) With respect to the two-year period commencing with the Third Amendment Effective Date and continuing through the Expiration Date, SVI shall provide to UCSF funding in an aggregate amount up to $[***] (the "Cash Funding"). UCSF shall allocate and apply the Cash Funding (i) to carry out research activities for the Research Project substantially as described in the Scope of Work attached hereto as Exhibit A (the "Research Project SOW"), and (ii) substantially in accordance with the itemized budget for the Research Project attached hereto as Exhibit B. SVI shall pay to UCSF the Cash Funding in [***] according to the following schedule: [***]. For purposes of the Research Agreement (as amended by this Third Amendment), the term "Project Plan" shall hereinafter include, without limitation, the Research Project SOW attached hereto as Exhibit A.

(c) In addition to the Cash Funding, and as further support for the Research Project, SVI shall make the in-kind contributions to UCSF set forth on Exhibit C attached hereto (the "In-Kind Contributions"). UCSF and SVI acknowledge and agree that the value of the In-Kind Contributions, as reflected on Exhibit C, will be amortized over the two-year period commencing with the Third Amendment Effective Date and continuing through the Expiration Date, resulting in an annual valuation of the In-Kind Contributions equal to $[***]. UCSF shall use the In-Kind Contributions (i) to carry out research activities for the Research Project substantially as described in the Research Project SOW, and (ii) with appropriate care in accordance with all instructions for use and in compliance with applicable law.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

(d) Installment payments of the Cash Funding shall be made payable to "The Regents of the University of California" and transmitted to the address below unless such address is updated by written notice to SVI from UCSF:

University of California San Francisco
UCSF Accounting – EMF
1855 Folsom Street, Suite 425
San Francisco, CA 94143-0897

(e) In the event the Research Agreement is terminated by SVI pursuant to Section 2(b) above prior to the Expiration Date, UCSF shall promptly return to SVI that portion of any installment of the Cash Funding paid by SVI that is attributable to the period of time that follows the termination of the Research Agreement.

4. Human Subject Research. UCSF and the Principal Investigators understand that the research covered by the Research Agreement involving human subjects ("Human Subject Research") requires appropriate documentation, review and approval by UCSF's Institutional Review Board (the "IRB") and compliance with all IRB recommendations and requirements. UCSF and the Principal Investigators acknowledge and agree that (a) a copy of each IRB approval relating to Human Subject Research covered by the Research Agreement will be provided to SVI, (b) all clinical studies will be conducted under the supervision of qualified and licensed physicians, (c) all FDA regulations for Human Subject Research will be strictly observed, and (d) no Human Subject Research will be commenced before IRB approval has been granted. UCSF and the Principal Investigators assume full responsibility for any clinical decisions made as a result of data, directly or indirectly, generated during any research covered by the Research Agreement.

5. Clinical Data.

(a) UCSF shall provide SVI with information reasonably requested by SVI relating to any clinical procedures performed using SVI's ClearPoint™ Neuro Intervention System as contemplated in the Research Project SOW, except information that is subject to patient confidentiality laws or that UCSF is otherwise prohibited from providing to SVI pursuant to applicable law.

(b) UCSF agrees to purge all patient identifiers from all information it provides to SVI hereunder. Nevertheless, and to the extent required by the provisions of the Health Insurance Portability and Accountability Act ("HIPAA") and the regulations promulgated thereunder, SVI does hereby assure UCSF that it will appropriately safeguard protected health information ("PHI") made available to or obtained by SVI hereunder. Without limiting the obligations of SVI otherwise set forth herein or imposed by applicable law, SVI agrees to comply with applicable requirements of law relating to PHI. Specifically, SVI shall:

(i) not use or disclose PHI other than as permitted or required by the Research Agreement (including this Third Amendment) or as permitted or required by law;

(ii) implement administrative, physical and technical safeguards that reasonably and appropriately protect the confidentiality, integrity and availability of the electronic PHI that it creates, receives, maintains or transmits on behalf of UCSF and use appropriate safeguards to prevent use or disclosure of PHI other than as provided for herein;

(iii) report to UCSF any use or disclosure of PHI not provided for herein, and any security incident relating to PHI, of which SVI becomes aware;

(iv) ensure that any subcontractors or agents to whom SVI provides PHI received from, or created or received by SVI on behalf of, UCSF agree to essentially the same restrictions and conditions that apply to SVI with respect to PHI and implement reasonable and appropriate safeguards with respect to such information;

(v) make PHI available to UCSF in accordance with applicable law;

(vi) permit UCSF to access PHI to make or permit others to make amendments to PHI in accordance with applicable law;

(vii) make available to UCSF the information in SVI's possession required to provide an accounting of SVI's disclosures of PHI as required by applicable law;

(viii) make SVI's internal practices, books, and records relating to the use and disclosure of PHI received from UCSF available to the Secretary of the United States Department of Health & Human Services for purposes of determining UCSF's compliance with applicable law;

(ix) use reasonable commercial efforts to mitigate any harmful effect that is known to SVI of a use or disclosure of PHI by SVI in violation of the requirements set forth herein; and

(x) upon expiration or termination of the Research Agreement, return to UCSF or destroy all PHI in its possession as a result of this Amendment and retain no copies of such PHI, if it is feasible to do so. If return or destruction is not feasible, SVI agrees to extend all protections contained here to SVI's use and/or disclosure of any retained PHI, and to limit further uses and/or disclosures to the purposes that make the return or destruction of the PHI infeasible.

(c) SVI agrees that it will negotiate in good faith an amendment hereto if required by, and to the extent required by, the provisions of HIPAA and regulations promulgated thereunder, in order to assure that this Amendment is consistent therewith.

6. Prohibition on Practice of Medicine . Notwithstanding anything to the contrary contained herein, the parties acknowledge that SVI is not authorized or qualified to engage in any activity which may be construed or deemed to constitute the practice of medicine. Accordingly, UCSF shall retain the authority to direct all medical decisions regarding the care and treatment of its patients and shall assume full responsibility for any clinical decisions made as a result of data, directly or indirectly, generated during the research activities conducted. SVI shall neither exercise control over nor interfere with the physician-patient relationship. To the extent any act or service required of SVI under the Research Agreement should be construed or deemed by a governmental authority, agency or court to constitute the practice of medicine, the performance of said act or service by SVI shall be deemed waived and forever unenforceable.

7. Anti-Kickback Statute. In compliance with the federal Medicare/Medicaid Anti-Kickback Statute, each party represents that the Cash Funding and In-Kind Contributions to UCSF have not been determined with regard to any implicit or explicit agreement to provide favorable procurement decisions with regard to SVI's products, and have not been given in exchange for such decisions. Each party further represents that such compensation has not been determined with regard to the value or volume of any business generated between the parties and that such compensation is consistent with fair market value in arm's length transactions. The compensation provided hereunder is directly related to the costs of carrying out research, and includes no incentive payment to any individual for identifying or recruiting human subjects. The Research Agreement (including this Third Amendment) is not intended to, and does not, induce the referral of patients or to induce purchase of any items or services reimbursed by any federal or state health care program. UCSF acknowledges that (a) it may be obligated to report the "no-charge" status of the In-Kind Contributions to Medicare, Medicaid and/or other federal health care programs, and (b) it may also have reporting obligations to third parties (including, without limitation, Medicare) that require the allocation or classification of the In-Kind Contributions in accordance with particular reporting principles. UCSF agrees that it is solely responsible for any such reporting, allocation(s) and/or classification(s).

8. FDA Regulations. UCSF understands and acknowledges that, as of the Third Amendment Effective Date, pending 510(k) marketing clearance from the U.S. Food and Drug Administration ("FDA"), the In-Kind Contributions are not available for sale in the United States. Accordingly, notwithstanding any provision herein to the contrary, pending 510(k) marketing clearance from the FDA, UCSF and the Principal Investigators shall use the In-Kind Contributions only to the extent such use is permitted under FDA regulations. Furthermore, pending 510(k) marketing clearance from the FDA, UCSF agrees that it will negotiate in good faith an amendment hereto if required by, and to the extent required by, FDA regulations in order to assure that this Amendment is consistent therewith.

9. Exhibits. The Exhibits attached to this Third Amendment are hereby incorporated into and made a part of this Third Amendment.

10. Ratification of Research Agreement. Except as provided in this Third Amendment, all other terms, conditions and provisions of the Research Agreement shall continue in full force and effect as provided therein.

[The next page is the signature page]

IN WITNESS WHEREOF, SVI and UCSF have entered into this Third Amendment to be effective as of the date first set forth above.

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	SURGIVISION, INC.
By /s/ Jim Kiriakis	By /s/ Kim Jenkins
Name: Jim Kiriakis Industry Contracts Manager Office of Sponsored Research University of California	Name: Kim Jenkins Title: CEO
Title: San Francisco	
Date: Oct. 30, 2009	Date: Oct. 30, 2009

Each of the undersigned Researchers, while not a party to this Third Amendment, hereby acknowledges that he has read the Third Amendment and understands his obligations as an UCSF employee hereunder:

/s/ Alastair J. Martin
Name: Alastair J. Martin, PhD
Date: November 2, 2009

Name: _____

Date: _____

By _____

Name: _____

Date: _____

Exhibit A

Scope of Work

[See Attached]

Project Participants, Roles and % Effort

Name, Title, Institution	Degrees	Role on Project	% Effort	Incl. in Budget (Yes/No)

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

RESEARCH PLAN:
Discovery Research and Training (DRT) Grant

1. Specific Aims.

Deep brain stimulation (DBS) is a therapy that is presently primarily applied to movement disorders, but has shown promise in a number of other neurological conditions. In order for DBS therapy to provide maximum benefit with minimal side effects, electrodes must be precisely positioned at specific structures in the brain. The present methodology for implantation of DBS electrodes is to employ stereotactic methods, which are seeded with pre-operative magnetic resonance (MR) or computed tomography (CT) images. Unfortunately, stereotaxy alone does not provide the accuracy necessary for DBS therapy and thus intra-operative physiologic tests are commonly employed to indirectly infer position prior to electrode insertion. These tests are invasive, time consuming and require the patient to be awake and off their movement disorder medications during surgery.

We are pioneering a novel technique for implanting DBS electrodes with intra-operative MR guidance. The use of intra-operative MR imaging has several significant advantages, including the ability to directly visualize the deep brain target and confirm technical success prior to completion of surgery. It may obviate the need for invasive physiologic tests on awake patients and therefore open the therapy up to a wider range of patients and clinical conditions. It further has the potential to substantially simplify and shorten the operative procedure, minimize the risk of hemorrhagic complications, and result in more accurate and consistent DBS electrode positioning. Our approach, however, essentially precludes the acquisition of intra-operative physiologic evaluations of the patient. We must therefore be able to demonstrate that clinical efficacy is not compromised if anatomically favorable positioning is achieved without supporting physiologic evidence.

In this proposal we aim to develop and validate a delivery system that is optimized for implantation of DBS electrodes with MR guidance. We will partner with Surgi-Vision, Inc, a small California-based company whose mandate is to harness the power of MR imaging to drive the next generation of minimally invasive surgeries. We propose to develop a delivery system and validate its performance initially in phantom models and subsequently in patients receiving DBS therapy for movement disorders. Efficacy will be evaluated based on both technical (implantation accuracy) and clinical (benefits of stimulation) measures.

The specific aims of this proposal are as follows:

(1) Develop and validate an optimized trajectory guide, MR receiver coil, software interface, and imaging methodologies for localizing deep brain structures with MR imaging.
Hypothesis: The developed delivery system will be capable of localizing targets at depths comparable to deep brain structures with sub-mm accuracy. This will be evaluated in an anatomically realistic phantom.

(2) Determine the implantation accuracy that can be achieved in patients receiving DBS electrodes in the subthalamic nucleus for treatment of Parkinson's disease.
Hypothesis: Highly accurate positioning of DBS electrodes will be possible *in vivo* with intra-operative MR guidance; targeting accuracies comparable to those obtained in phantoms will be realized.

(3) Determine the implantation accuracy that can be achieved in patients receiving DBS electrodes in the globus pallidus interna for treatment of Dystonia.
Hypothesis: The targeting accuracy that was achieved in the STN of DBS patients can be reproduced when targeting alternate deep brain structures.

(4) Assess the clinical efficacy of image guided DBS implantation, without supporting intra-operative physiologic evaluations, for treatment of Parkinson's disease.
Hypothesis: implantation of DBS electrodes with intra-operative image guidance, but without intra-operative physiologic feedback, will provide clinical outcomes equivalent or superior to that obtained with conventional implantation methods.

Successful achievement of these specific aims will create a new paradigm for accessing deep brain structures with high precision and should allow shorter and safer operative procedures. Moreover, the techniques developed will be directly applicable to future therapies, such as localized drug or gene therapy and cell transplantation, where precise and minimally invasive delivery will be crucial to therapeutic efficacy. It will promote the goals of the UC Discovery Program by supporting an alliance between UC faculty and the private sector to develop an efficient, minimally invasive means of delivering a rapidly expanding therapy.

2. Background, Significance and Preliminary Studies

Movement disorder therapy has progressed significantly over the past decade. Pharmacologic therapies are established as the initial treatment for the vast majority of patients suffering from movement disorders. However, in severe cases, or where the disease progresses to a point where symptoms can no longer be adequately managed with medications, surgical intervention is increasingly being applied. Surgical interventions have undergone a transition from permanent lesioning of brain structures to the use of chronic stimulation electrodes whose effects are adjustable and reversible. Several structures within the thalamus and basal ganglia have been targeted, including the ventrolateral thalamus, dorsolateral sub-thalamic nucleus (STN), and posterior globus pallidus interna (GPI). The technology has primarily been applied to the treatment of Parkinson's disease (1) although other movement disorders including essential tremor (2) and dystonia (3) also appear to benefit from stimulation therapy. Additionally, DBS therapy has shown promise for an expanding list of applications including epilepsy (4), Tourette's syndrome (5), obsessive compulsive disorders (6), depression (7), and traumatic brain injury (8).

Magnetic resonance (MR) imaging plays a key role in the application and evaluation of these therapies. Specific deep brain structures can either be directly visualized with MR techniques, or can be inferred based on the location of surrounding structures. These capabilities make MR the modality of choice for pre-operative planning and post-operative assessment of electrode positioning.

In this application, we propose to expand on our preliminary work aimed at using direct MR image guidance to place DBS electrodes within specific targets in the basal ganglia. Through our partnership with Surgi-Vision, Inc, we plan to create an optimized platform for precisely targeting deep brain structures. We will validate the methodology by assessing targeting accuracy in both phantoms and in two separate deep brain structures (STN and GPI). In order to assure that we are able to demonstrate clinical efficacy that is comparable to conventional implantation methodologies, we will evaluate clinical outcomes by measuring neurological and neuropsychological factors prior to and following DBS implantation. The technique has numerous potential advantages including more consistent electrode positioning, shorter surgeries, fewer brain penetrations and the ability to anesthetize patients during surgery.

2.1 MOVEMENT DISORDERS AND DEEP BRAIN STIMULATION

Movement disorders are neurological conditions that affect approximately 6 million people in the United States. Movement disorders of basal ganglia origin are characterized by either excessive movement (hyperkinetic disorders) or a lack of movement (hypokinetic disorders) and can be extremely debilitating. The appropriateness of treating a specific target within the basal ganglia is highly dependant on both the type of movement disorder and the nature of the therapy to be deployed.

2.1.1 *Parkinson's Disease*

Parkinson's disease (PD) is second only to Alzheimer's as the most common neurodegenerative disease of aging. The National institutes of Health estimate that Parkinson's disease affects between 1,000,000 and 1,500,000 individuals in the United States, with some 20,000 new cases diagnosed each year. PD is a progressive disease and patients experience increasingly severe motor impairment including muscular rigidity, tremor, bradykinesia, difficulty with balance and other non-motor functions (9). Levodopa, in combination with carbidopa, is presently the most effective medical therapy for PD. Unfortunately, current pharmacologic therapies are associated with significant complications with long-term use and surgical interventions are considered when they begin to fail.

The severity of parkinsonian symptoms and the effectiveness of therapies can be measured using a neurological rating scale (10). The Unified Parkinson's Disease Rating Scale (UPDRS) is a standardized, validated rating scale that is widely used for the assessment of the severity of PD and response to therapeutic interventions (11). It consists of four subscales that evaluate mentation, behavior and mood (UPDRS-I), activities of daily living (UPDRS-II)), motor symptoms (UPDRS-III), and complications of therapy (UPDRS-IV). These categories are evaluated in an interview and examination with a neurologist and a score is established to provide a quantitative index of disease severity. A UPDRS rating of 0 corresponds to normal function while higher ratings correlate with increasingly severe or disabling symptoms. UPDRS-III specifically involves a motor examination that is typically performed in the off-medication state to determine a patient's true parkinsonian motor symptoms, without being masked by the effects of medication. UPDRS-III is also typically

performed in the patient's best on-medication state to identify what PD symptoms respond to anti-Parkinsonian therapies and the degree of the response. UPDRS scores are used widely in clinical practice to monitor disease progression and in research to assess the effects of various medications and surgical interventions for PD. Motor symptom diaries are also important to determine the degree of motor fluctuation (degree of wearing off, on-off phenomina, and dyskinesia) the patient is experiencing

2.1.2 Dystonia

Dystonia is a syndrome of sustained muscle contractions producing writhing movements and abnormal postures. It may be a primary disorder that occurs without other neurological conditions, or it may occur secondary to a central nervous system lesion whose origin may be stroke, trauma, cerebral palsy, or degenerative disease. Dystonia affects approximately 250,000 people in the U.S., making it the third most common movement disorder, following PD and Essential Tremor. Unlike PD, dystonia commonly affects children, with early onset primary dystonia typically presenting in childhood or early adolescence. While the cause of dystonia is not well understood, it is known to be a predominantly hereditary disease and is assumed to originate in motor centers within the basal ganglia. A mutation to a gene, called DYT1, has been linked to a high number of early onset dystonias.

Most forms of dystonia respond poorly to currently available systemic medications. Focal dystonias may benefit from botulinum toxin-induced denervation, but this therapy is not applicable to more generalized cases. An index of disease severity has also been established for dystonia and is referred to as the Burke-Fahn-Marsden Dystonia Rating Scale or BFMDRS (12). This Index assesses dystonia severity and frequency in nine body regions on a scale of 0-120, where a rating of 0 is again indicative of normal function. The scale is widely used for the evaluation of both adult and pediatric patients, although it has only been specifically validated for adult patients (12,13).

2.1.3 Deep Brain Stimulation in Movement Disorders

Surgical intervention is indicated when symptoms of movement disorders can no longer be adequately managed with medications. Surgical methods for suppressing movement disorders target specific nuclei within the basal ganglia and require precise access to relatively small deep brain structures where open surgical access is largely impractical. The surgical aim is to alter function by localized lesioning or, more recently, electrical stimulation. The latter has the advantages of being non-permanent, adjustable and reversible. Subthalamic deep brain stimulation for Parkinson's disease is based on the finding that neuronal activity in the STN is abnormal in the Parkinsonian state (14). The degree of improvement as a result of DBS can be predicted by the degree of improvement produced by oral levodopa (15). Globus pallidus deep brain stimulation for dystonia is based on empiric evidence of efficacy (16), although recent evidence of abnormal oscillatory activity in the GPI in dystonia provides some physiologic rationale for the therapy (17,18). DBS for idiopathic primary dystonia is expected to produce at least a 50% improvement In BFMDRS scores (18).

Deep brain stimulation systems consist of an electrode, which is precisely placed in the brain, a subcutaneous extender lead, and an implanted pulse generator (IPG), which is usually placed subclavicularly. The DBS electrodes that are currently commercially available (Medtronic, Minneapolis, MN) have 4 independent electrical contacts that are separated by 1.5 mm or 0.5 mm. The IPG is a programmable unit that can activate any of the contacts in the DBS electrode with varying degrees of electrical stimulation. IPG's are tuned to provide optimal therapeutic benefit and this may be adjusted on an ongoing basis.

2.2 CONVENTIONAL DBS IMPLANTATIONS: METHODS, EXPERIENCE AND OUTCOMES

The current technical approach for implantation of DBS electrodes involves a complex, highly invasive 6-8 hour procedure performed on awake patients. The primary goal in DBS implantation is to achieve accurate electrode placement (within 1 mm of the desired target) with a minimum of patient risk and operative time.

2.2.1 Stereotaxy

The standard surgical approach is based on the method of frame-based stereotaxy. In this method, a rigid frame is fixed to the patient's head, using skull pins, to provide a coordinate system. A "stereotactic" MR or CT scan is then performed that shows both the frame axes and the brain structure. The stereotactic coordinates of the brain target to be implanted, with respect to the frame axes, are calculated and the patient is transported to the operating room. Following scalp incision and creation of a burr hole in the skull, instruments are

mounted on the frame so as to point through the skull opening to the stereotactic target. Electrode insertion is ultimately achieved with this large externalized frame. After scalp closure, and removal of the stereotactic headframe, the patient returns to the scanner for postoperative verification that the electrode is appropriately placed and to exclude early hemorrhage.

With this surgical approach, the preoperative stereotactic MR or CT images provide the starting point for the procedure. However, conventional stereotaxy using "historical" (preoperative) images does not by itself provide the required accuracy for final DBS electrode placement. In a conventional operating room setting, there is no intraoperative brain imaging technique that has sufficient contrast and resolution to guide and confirm correct electrode placement. As a result, hours are spent performing physiological "mapping" of the brain with multiple penetrations of a microelectrode so as to determine the correct target location based on brain electrical activity in the region of the intended target. This micro-electrode recording (MER) technique is used to map the borders of the target nucleus with greater spatial resolution than is possible with stereotaxy alone (19). The final electrode location may be up to 3 mm away from the initial stereotactic target, based on the correction afforded by intraoperative microelectrode exploration. MER methods are well established for STN DBS in Parkinson's disease, but are much less well established for dystonia. Physiological mapping inherently requires the patient to be awake during surgery and off their usual medications.

2.2.2 UCSF Experience with Conventional DBS Therapy for PD and Dystonia

Drs Starr and Larson have performed over 900 DBS surgeries at UCSF and the San Francisco Veteran's Affairs Medical Center since 1998 (3,19-21). While DBS surgery for dystonia has been performed in over 75 patients, the vast majority of DBS surgeries have been performed in patients with moderately advanced PD who had developed motor fluctuations and/or levodopa-induced dyskinesias under optimal medical therapy. These DBS surgeries have been performed with conventional stereotactic methods, including intra-operative micro-electrode recording. Surgical planning is based on a pre-operatively acquired MR data set, which is obtained the morning of surgery with a stereotactic frame mounted to the patient's skull. In the operative suite, burrhole access is created and MER electrodes are inserted to the preliminary target based on stereotactic localization. Positioning is then refined, if necessary, based on the MER response obtained. This may involve multiple parallel penetrations of the brain with a microelectrode, along parallel trajectories spaced 2-3 mm apart. The DBS electrode is then inserted, test stimulation is performed with assessment of the patient's responses, and the electrode is then secured to the skull and the skin incision is closed. Surgical time for a bilateral DBS implantation typically takes 6-8 hours with this approach and requires an awake and cooperative patient. The patient is then returned to the MR suite for post-operative documentation of electrode position.

We have investigated the correlation between the MR indicated positions of DBS electrodes within the STN to the achieved clinical outcome in patients with PD (19). Based on our own experience in correlating clinical outcomes and intraoperative physiology with postoperative MR determinations of electrode position in over 800 STN DBS implantations, we have developed the requisite radiographic criteria for successful implantation. For the subthalamic nucleus target, we have found from analysis of postoperative MRI that the clinically effective active contact is located 11-13 mm from the midline, approximately even in the anteroposterior direction with the anterior border of the red nucleus at an axial level 4 mm inferior to the AC-PC plane of the brain. This corresponds to the dorsolateral aspect of the STN and should be a minimum of 2 mm from the internal capsule. If an electrode is placed within this focal MR-visible zone, consistent clinical benefit can be reliably anticipated (19). This suggests that appropriate device localization, as determined by MR imaging, may be sufficient to assure a good clinical outcome for STN DBS in PD. We have performed similar analysis with GPI stimulation for dystonia and found (3) that active electrode locations positioned near the intercommissural plane, a mean distance of 3.6 mm from the pallidocapsular border (or 20 mm lateral, 2.5 mm anterior and 5.8 mm inferior to the midpoint of the AC-PC line) have been associated with the best clinical outcomes.

2.2.3 Outcome Measures Following DBS Therapy

Clinical outcomes and complications associated with conventional surgical practices for DBS implantation, are evaluated by a movement disorder neurologist prior to DBS therapy and followed for prolonged periods post-operatively. [***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

This study revealed a mean off medication UPDRS-III improvement of 52% with DBS, with a 95% confidence interval of 48-57%. For dystonia, optimal lead placement produced >50% decrease in the BFMDRS score (16).

In terms of complications, asymptomatic hemorrhage was seen in 15 of 637 DBS implantations performed at our site between 1998-2006 (23). This rate of 2.4% is comparable to that previously reported (24) using stereotactic localization supported by MER. Our complication assessment also found poor electrode positioning, revealed by post-operative imaging and requiring re-operation, in 11 of 637 implantations (1.7%). Other complications included infection (1.9%), hemorrhagic stroke (1.3%), post-operative seizures (0.6%) and major air embolus (0.5%). This data provides a relevant retrospective control population against which the outcomes achieved with direct MR guidance can be evaluated.

2.3 PRELIMINARY STUDIES OF MR GUIDED DBS ELECTRODE INSERTION

MR imaging has been performed in the operative setting since the early 1990's (25.) Inteventional MR has most widely been used to monitor tumor resections, where surgical approach and resection completeness can be monitored intra-operatively. Minimally invasive procedures, such as brain biopsy, have also been demonstrated on closed bore high-field strength MR systems (26), which offer the highest quality MR imaging capabilities. A technique has been proposed to utilize the MR coordinate system as the surgical stereotactic coordinate system. The methodology is referred to as "prospective stereotaxy" (27) and relies on rigid fixation of the head with respect to the bore of the magnet. Real time MR imaging is then used to orient a burrhole mounted trajectory guide towards the intended target. This approach obviates the need for a stereotactic frame or pre-operative scanning and allows both confirmation of procedural success and complication control within the intraoperative session. Furthermore, imaging acquired intraoperatively is not subject to registration errors and permits compensation for dynamic processes such as brain shift.

2.3.1 *Methodology for MR Guided DBS Implantation*

We utilized the same general principles that had previously been applied to MR guided brain biopsy (28) to develop a prototype system for DBS implantation (29). This approach is performed entirely within the magnet bore and requires a burrhole mounted MR compatible trajectory guide whose orientation can be visualized with MR imaging (Figure 1). An "alignment indicator", is used to indicate orientation and articulates around a precise point called the "pivot point". Since the pivot point is fixed, it is important to assure that the burrhole be created in an appropriate location. Thus, an initial contrast enhanced T1-weighted volumetric scan of the brain is performed to reveal cortical surface structure and vessel locations. This data is also used to roughly identify target coordinates based on the relative position of the anterior (AC) and posterior (PC) commissures. A ray is extended from the estimated target position out through the skull, ideally avoiding the lateral ventricle, suici and blood vessels on the cortical surface. The point where this ray exits the skull must then be identified and the burrhole created at this location. We have utilized several methods for identifying this point, including a fluoroscopic MR sequence that is positioned parallel to the skull surface and centered on the ray. The surgeon can probe the skull surface with an MR visible probe while this fluoroscopic sequence is running and identify the desired entry point. The skin is then marked and subsequently the cranial surface is scored at the desired position for the burrhole. For bilateral procedures this will be repeated on the contralateral side.

Figure 1: The trajectory guide used in our initial study of MR guided DBS implantations. The plastic burrhole-mounted trajectory guide can be seen on the left with the alignment indicator in place. The corresponding appearance of the alignment indicator on an MR image is shown on the right in an oblique coronal plane.

The patient is then moved to the back of the magnet, where a sterile field is established, skin incision is performed, burrholes are created, and trajectory guides are mounted.

The patient is then returned to magnet isocenter, where they will remain until the DBS electrode is appropriately positioned. Scanning is initially performed to locate AC-PC and the mid-sagittal plane. A high resolution T2-weighted turbo spin echo sequence is then acquired in an oblique axial plane that is parallel to AC-PC and perpendicular to the mid-sagittal plane. This standard orientation provides consistent visualization of deep brain structures and permits easy determination of target position with respect to AC-PC. This data set is used to define the deep brain target and it is important to note that it is performed after burrhole creation and dura penetration, which can result in brain shift. The pivot point of the device must also be defined with high precision and this is achieved with two orthogonal MR acquisitions. The pivot point is identified in each data set, the through plane coordinate in each is discarded, and an average is obtained to define the point of articulation of the trajectory guide. The desired trajectory is now set, originating at the deep brain target and extending out through the pivot point of the trajectory guide. A fluoroscopic MR sequence is then prescribed such that it is centered on and perpendicular to this desired trajectory. It is positioned 9-10 cm from the skull surface, such that the pivot point is approximately equidistant from the scan plane and the target point. The trajectory guide is then adjusted until the distal end of the alignment indicator is on the prescribed trajectory (Figure 2).

Once alignment is achieved, the trajectory guide is locked and two orthogonal confirmation scans are performed. The line of intersection of these scans corresponds to the desired trajectory and projections of the alignment indicator are manually made to predict whether the trajectory will intersect the target. Small adjustments in trajectory may be required based on the confirmations scans. At this point the alignment indicator is removed and replaced with a multi-lumen insert (MLI). The MLI has a central channel that is oriented in the same direction as indicated by the alignment indicator. It further has 4 additional parallel channels arranged in a cross pattern that are each offset by 3 mm with respect to the central channel and can be used if initial targeting is substantially inaccurate. Since DBS electrodes are not stiff, a rigid ceramic mandrel within a plastic peal away sheath is initially inserted into the brain. This mandrel is inserted along the prescribed trajectory to the target depth. MR scanning is performed during insertion, to screen for complications and assure the trajectory is being followed, and repeated when the mandrel reaches target depth to assess positional accuracy (Figure 3). If the mandrel position is considered to be sub-optimal, then it will be removed and either re-inserted via a parallel channel of the MLI or a new alignment is performed. Once acceptable positioning is achieved, the procedure can be repeated on the contralateral side if a bilateral implantation is being performed. Following acceptable positioning, the mandrel(s) is removed and the DBS electrode is inserted through the remaining peal away sheath. Another MR scan is performed to confirm

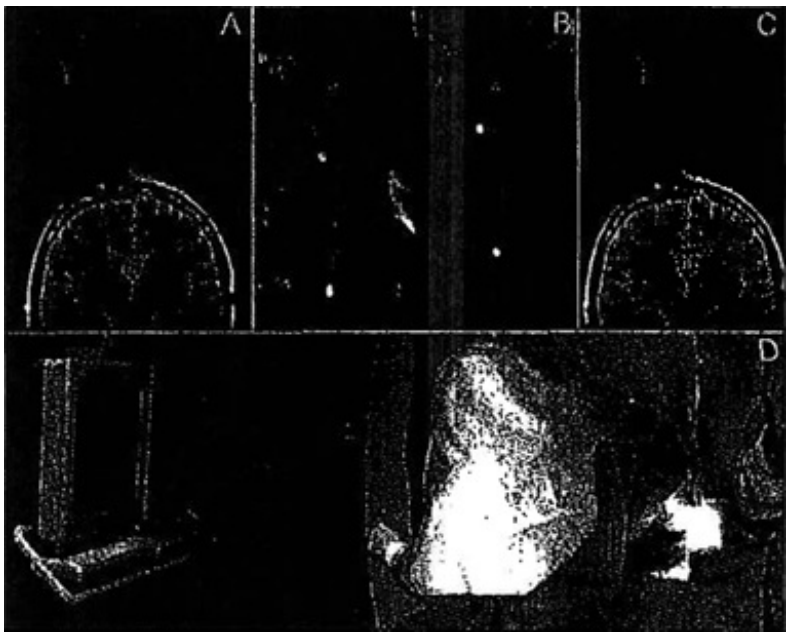

Figure 2: The process of aligning the trajectory guide is summarized. The desired path from the deep brain target to the pivot point is extened out into space and a scan plan is centered on this ray, 9-10 cm from the pivot (A). The surgeon then reaches into the magnet bore and manipulates the trajectory guide while a fluoroscopic MR sequence is run (B) and presented to the surgeon on an in-room monitor (D). B shows four distinct stages of alignment and signal in these frames corresponds to the alignment indicator (bright dot) or the surgeons hand. After alignment the bright dot is centered in this image and the trajectory guide is locked. A confirmation scan is performed (C) after alignment to assure correct orientation.

appropriate electrode positioning and the patient is then returned to the rear magnet opening. The DBS electrode is secured and the peal-away sheath is removed, leaving just the electrode in place. Finally, the electrode is secured to the skull, the trajectory guide removed and the skin incision closed. Following conventional practice, the remaining components of the DBS system (pulse generator and lead extender wire) will be placed at a later date in the standard operating room.

2.3.2 Accuracy and Clinical Outcomes

Thirty PD and two dystonia patients have undergone MR guided DBS electrode implantation with our initial prototype. All patients signed an informed consent form that was approved by the university's committee on human research. Patients either received a single unilateral (n=5) electrode or bilateral (n=27) DBS electrodes. Patient's receiving bilateral DBS electrodes either had two staged surgical procedures (n=4) or received both electrodes in a single surgical session (n=23).

We report only on PD patients due to the limited number of dystonia studies.

Radiographically acceptable positioning within the STN was achieved on the first pass through the brain in 49 of the 57 (86%) insertions. Two passes through the brain were required in 7 cases (12%) and one case (2%) required three brain penetrations. Mean error from the intended target (Figure 3) on the first pass was 1.2 mm ± 0.7 mm (range = 0.1mm - 2.9 mm). Poor initial positioning requiring mandrel removal and either realignment or use of a parallel channel was associated with relatively large initial errors (2.3 ± 0.5 mm). However, 33% of electrodes with acceptable positioning on the first pass had targeting errors ≥ 1.3 mm and may have been refined if the delivery system was capable of achieving such fine adjustments.

Patients who underwent MR guided DBS implantation received neurological evaluation at baseline and 11/25 bilateral implantation patients received follow-up evaluation 6-12 months following surgery. Pre-operative baseline evaluation included evaluation of UPDRS-III, which was performed in the off-medication state as well as in the on-medication state. Post-operative evaluation was performed with optimal DBS stimulation in a similar manner (off and on medication). The degree of improvement as a result of DBS can typically be predicted by the pre-operative degree of improvement produced by the patient's anti-parkinsonian medications (15,30). Pre-operatively, patients in this study averaged a 61 ± 16% (range: 24-79%) improvement in their UPDRS-III after medications. Baseline off medication UPDRS-III scores improved by an average of 61 ± 28% when compared to the off medication/on stimulation postoperative condition. The range in this outcome was relatively wide (5-89%) but is generally consistent with our own experience of outcomes with electrodes placed in a conventional fashion, published data (31) and degree of pre-operative response to medications (15).

Mean surgical time, measured from skin incision to skin closure, has averaged 220 ±32 minutes over the past 15 bilateral DBS implantations. Unilateral procedures have been performed in as little as 123 minutes and bilateral procedures in as little as 177 minutes. It is important to appreciate that this time includes the target visualization scan, which would be performed pre-operatively with conventional implantations, and all other intra-operative imaging. A final 3D volume, which is actually acquired after skin closure, is also obtained and precludes the need for further post-operative evaluations. Thus, the methodology can be time efficient, compressing pre and post-operative imaging with the surgical procedure in very reasonable surgical durations.

Two early patients developed post-operative wound infections that ultimately required removal of the electrodes, which led to an adjustment in surgical technique and no infections attributable to the DBS electrode have occurred since. One small hemorrhage was acutely detected intra-operatively in a dystonia patient

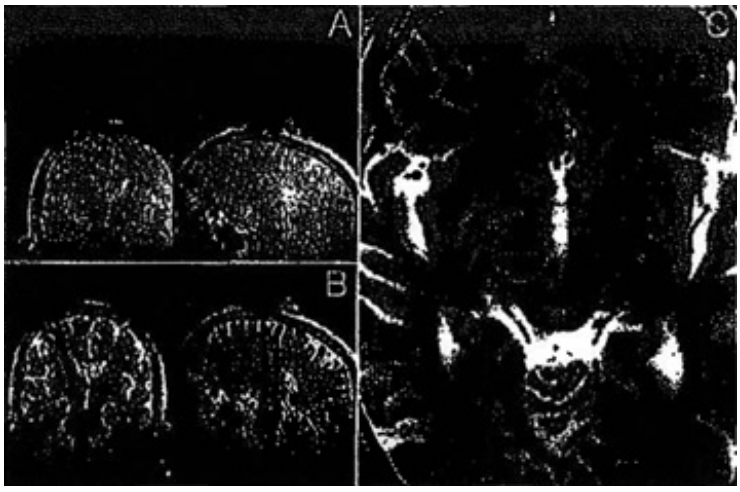

Figure 3: Insertion of the ceramic mandrel is presented. After alignment of the trajectory guide (A), the mandrel is inserted and scanning is performed to monitor insertion and screen for hemorrhage (8). The target selection scan is then repeated (C) to evaluate proximity to selected target (indicated by center of orange circle). The small artifact produced by the mandrel (red arrow) can be more easily appreciated on the contralateral side, where the initial target is not marked.

where GPI was targeted. The hemorrhage was monitored to assure that it did not enlarge and proved to be asymptomatic post-operatively.

2.3.3 Limitations of the First Generation Approach

While the initial findings of MR guided DBS implantation have been very positive, there remain substantial technical and clinical limitations that affect the achievable accuracy, precision and likelihood of dissemination to centers with less clinical and technical expertise. These limitations fall into the following categories:

o Trajectory Guide - The present trajectory guide has several key flaws that must be addressed. The physical dimensions of the guide can be problematic when performing bilateral procedures. This frequently required selection of a more lateral burrhole site than desired and occasionally required physical adaptation of the trajectory guide base. The design further requires that the alignment indicator be removed and replaced with an MLI when transitioning between alignment and insertion. Trajectory guide orientation can be affected by this swap and the MLI may not seat correctly when inserted. These limitations were thought to affect several cases where the initial brain penetration was not ideal. The requirement to lean into the bore to adjust the device while monitoring the in-room monitor also proved to be challenging for some surgeons. Finally, the ability to make revisions in position after initial mandrel insertion was very limited. The parallel channels that were offset by 3mm offered only course adjustment and were used in only two leads where the initial accuracy was very poor. The alternative of re-aligning was also not desirable as there was no ability to dial in an appropriate correction. Thus, mandrels whose position was less than ideal were occasionally accepted due to a lack of confidence that substantially improved positioning could be achieved on a subsequent insertion.

o Software Interface - Our initial SW was based on the tools available on the Philips scan prescription and image review platform. Numerous work-arounds and significant attention to detail were required to assure that the desired methodology was realized. For example, determination of the position of potential targets with respect to the mid-point of AC-PC was tedious and time consuming. When exploring potential burrhole sites, it was also difficult to adequately visualize structures that would be intersected on the resulting path to the target. The methodology for finding the selected burrhole site was unnecessarily complicated and may benefit from a surface grid and software to indicate the desired burrhole location on the grid. There were additional factors that potentially affected our accuracy. Specifically, the confirmation scans that were performed after trajectory guide alignment required that we manually define a line running along the alignment indicator and extend it into deep brain structures. Manual definition of this line is prone to small, but relevant, errors and lacks consistency. Confirmation scans performed during mandrel insertion further provided only relatively coarse trajectory information due to the artifact size and the lack of an external alignment indicator during insertion.

o Clinical Validation - Budgetary constraints limited our ability to obtain detailed neurological evaluations prior to and following image guided DBS implantations. This novel methodology makes the acquisition of intra-operative physiologic assessments, which is a staple of convention implantation surgery, largely impractical. Thus, we must be able to clearly demonstrate that DBS electrodes that are appropriately positioned anatomically with intra-operative imaging will consistently produce therapeutic outcomes that are comparable, or superior, to electrodes that are implanted conventionally with supportive intra-operative physiologic evaluations. For widespread acceptance of the image guided approach, it will be necessary to carefully and clearly demonstrate that the absence in intra-operative physiologic data does not compromise the clinical effectiveness of stimulation therapy.

2.4 SUMMARY

DBS is a rapidly disseminating therapy that would substantially benefit from simplified implantation methodologies. We propose the use of infra-operative MR guidance to deliver DBS electrodes. This approach may obviate the need for physiologic feedback from awake patients, which is currently necessary primarily due to the uncertainty in electrode position with conventional surgical access. If proven to be efficacious, the technique should require shorter surgical periods, fewer brain penetrations, and result in more consistent placement of DBS electrodes than existing surgical methods. While our preliminary results are very encouraging, we have identified numerous areas where the methodology can be improved to both increase accuracy and mitigate the requirement for technical expertise. We have put together a highly skilled set of investigators with the necessary backgrounds for investigating this emerging field and partner with a company ideally positioned to contribute to our stated aims.

3. Research Design and Methods

We propose to develop, test and clinically validate a delivery system that is optimized for MR guided DBS implantation. In collaboration with our research partner, Surgi-Vision, Inc, we have identified the limitations of our present approach and defined the requirements for an ideal delivery system. These specifications address many of the issues identified in ***Section 2.3.3*** and should substantially improve our methodology. We initially intend to evaluate the safety and efficacy of the novel delivery platform in phantom models. We will subsequently apply the technique to patients receiving DBS for treatment of Parkinson's disease and dystonia. We will seek clinical validation of the technique, including immediate evaluation of the technical success of the surgical procedure, as well as delayed evaluation of the neurological benefits of DBS.

3.1 PRE-CLINICAL VALIDATION OF THE DELIVERY SYSTEM **(Specific Aim 1)**

Prototypes of the complete delivery system are anticipated by the proposed start date of this collaboration (October 1, 2009) and will be evaluated as follows:

3.1.1 RF Coil (Milestone 1)

An RF coil will be integrated with the head fixation frame and consist of 9 channels (Figure 4). It will be open anteriorly and superiorly to permit patient access. Five channels will be dedicated to brain imaging and an additional 4 channels will be incorporated into a platform positioned superior to the patient for the purpose of imaging the trajectory guide. Signal to noise analysis (SNR) will be measured with this coil at three key locations and compared to the performance of the existing 2-element array and a conventional 8-channel head coil (In Vivo, Orlando, FL). SNR will be assessed in the center of the coil, corresponding to the approximate location of deep brain structures, and in regions consistent with the location of the pivot point and distal aspect of the trajectory guide. These assessments will be made without applying signal homogeneity corrections and will take the ratio of the mean signal in a region of interest (ROI) at the specified location to the standard deviation (SD) of the noise in a region of the image where no signal is present. Coil performance must exceed that achieved with the 2-element array and approximate the 8-channel head coil in the region of deep brain structures.
[***]

3.1.2 Trajectory Guide (Milestone 2)

A modified trajectory guide has been designed that overcomes many of the limitations identified in **Section 2.3.3** (Figure 5). This MR compatible trajectory guide again features a precise point of rotation and an alignment indicator that is visible on MR images. However, it does not require that the alignment indicator be removed prior to mandrel introduction, has a much narrower lateral profile, and can be precisely actuated remotely. Further, it has an additional "X-Y stage" that permits the guide to perform parallel trajectories with precise lateral offsets. Utilization of the X-Y stage requires an understanding of the orientation of the frame with respect to acquired images and so additional MR-visible fiducials are built into its base (arrows). Initial evaluation of the trajectory guide will focus on the detected position of the pivot point, which will be determined with the alignment indicator of the trajectory guide in 25 different orientations with respect to the base. Lateral (device in Figure 5 moves in and out of plane) and longitudinal (device in Figure 5 moves left right) offsets corresponding to angulations of -20°,-10°, 0 , +10°, +20° will be employed with all possible combinations. The detected position of the pivot point based on MR measurements as outlined in Section 2.3.1 will be established for all angulations. The mean and SD of these values will be established to determine if any angulations produce a systematic offset in the pivot point and to determine the consistency in this value

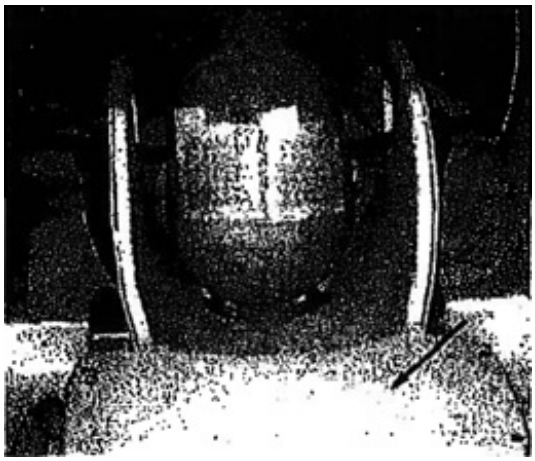

Figure 4: The prototype RF coil being developed for DBS implantation. The coil is integrated with a head frame (black structure) and has elements specifically dedicated to head imaging**.** Additional elements for imaging the trajectory guide are built into a platform superior to the top of the head (arrow). Also visible are MR visible surface grids, which simplify the procedure for localizing burrhole sites.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

(which should be <0.2mm). Subsequent studies will be aimed at quantifying targeting accuracy and will be performed in collaboration with the developed software. (Section 3.1.3).

3.1.3 *Implantation Software (Milestone 1)*

A software tool is under development that will break the implantation procedure into the following clearly defined stages : (1) preparation and burrhole localization (2) trajectory guide alignment (3) mandrel insertion and (if necessary) revision (4) completion and report generation. The software tool will be run on an independent workstation with a direct network connection to the MR acquisition console. This approach has the advantage of being independent to the MR system manufacturer and specific MR software release. The objective of the software is to intuitively lead the clinician through the implantation procedure, present optimal visualization of the procedure, and to provide guidance with regard to the required geometric properties of MR acquisitions. Initial software evaluations will be performed with specific SW components, with full evaluation subsequently performed in **Section 3.1.4**. There are several novel components that must be validated, including automated AC, PC and mid-sagittal plan detection, alignment indicator projection and X-Y stage offset settings. Automated AC, PC and mid-sagittal plan detection will be performed on pre-operative data obtained in 10 DBS patients. Two trained neurosurgeons (PS, PL) will independently identify the spatial coordinates of AC and PC and the angulation of the mid-sagittal plane. Correlation within and between the neurosurgical practitioners and the SW will be established. Next, projection of the alignment indicator will be tested in a saline filled phantom. The trajectory guide will be positioned in the same 25 orientations indicated in **Section 3.1.2**, MR scans will be acquired and automatic projections created. A rigid ceramic mandrel will then be inserted through the alignment indicator to provide truth, and the difference between the mandrel position and ray prediction 8 cm (~ target depth) below the pivot point quantified. The results will be interrogated for systematic errors and mean relative errors <0.5mm will be sought. Finally, the X-Y stage offset will be tested by deliberately misaligning the trajectory guide to be 1-3 mm from the intended target. The desired offset vector will be specified and the necessary translation of the X-Y stage calculated based on the relative orientation and angulation of the trajectory guide to the scan plane in which the target was identified. The mandrel will then be withdrawn, the X-Y stage translated and the mandrel re-inserted. The magnitude and direction of any residual difference between the intended and actual mandrel location will be quantified to determine revised targeting accuracy and exclude systematic errors. [***]

3.1.4 *Phantom Assessment of System Accuracy* ***(Milestone 2,3)***

The complete delivery system will be tested in a head-mimicking fluid-filled phantom containing a series of distinct slots. A trajectory guide will be rigidly mounted to the phantom such that its base is angled at -20°, 0°, or +20° with respect to the plane of the target. Alignment and mandrel insertion will be performed for 8 separate targets at each base angulation, and this experiment will be performed on at least 2 separate days to establish targeting accuracy, consistency and potential for systematic errors. Alignment of the trajectory guide will follow the methodologies outlined in detail in **Section 3.2.2** and accuracy will be assessed by the vector difference between the target coordinate and mandrel position at target depth. [***]

3.2 MR GUIDED DBS IMPLANTATION IN PARKINSON'S DISEASE (Specific Aims 2, 4)

This single center pilot study will evaluate MR guided DBS implantation in the STN of Parkinsonian patients.

3.2.1 *Patient Recruitment*

Twelve adult patients with PD will initially be recruited during months 3-9 (Milestone 4,5) of this proposal (statistical justification in section 3.5). Pending acceptable initial findings, an additional 18 patients will be

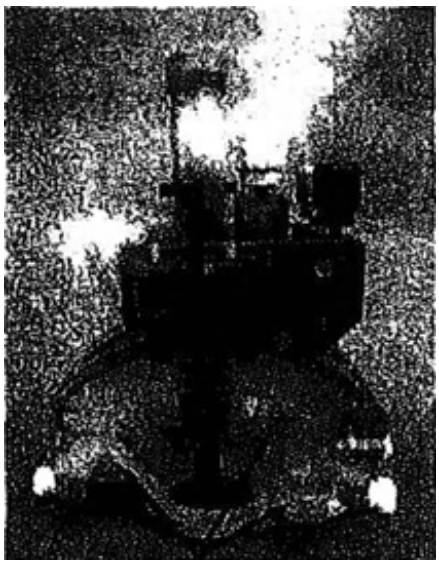

Figure 5: The new trajectory guide is shown. It includes a base with MR fiducials (arrow) a vertical alignment indicator and

articulation knobs that can be precisely manipulated remotely.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

recruited (statistical justification in Section 3.5). Patients will be recruited from the UCSF surgical movement disorders clinic referred for DBS surgery for PD. Our center is the busiest DBS surgical center on the West coast and currently evaluates over 75 new patients a year for DBS candidacy. Patients with disabling symptoms of advanced PD that are inadequately controlled with medical therapy will be considered for the study. Inclusion/exclusion criteria will be identical to the criteria for patients undergoing surgical treatment for PD by standard methods. Inclusions are: (1) diagnosis of bilateral, idiopathic PD with clinically significant motor fluctuations despite maximized antiparkinsonian therapy (2) at least 5 years' duration, relative to the date of surgery, since diagnosis of PD, (3) age >21 inclusive, on date of surgery, (4) the subject is ambulatory in their best on time (not wheelchair bound), (5) the subject is medically able to undergo the surgery as determined by clinical and laboratory evaluations (e.g., subjects will have normal coagulation tests and normal platelet levels), and (6) the subject is expected to be able to comply with and understand the required visit schedule and all required tests and procedures. Exclusions will include: (1) a history of any clinically significant medical, psychiatric, or laboratory abnormality for which participation in the study would, in the opinion of a mental health expert (CR), pose a safety risk to the subject, (2) history of treatment of PD by any procedure involving intracranial surgery or implantation of a device, (3) MR of the brain within 12 months before the surgery which demonstrates an intracranial abnormality that would contraindicate surgery (e.g. stroke, tumor, vascular abnormality affecting the DBS target area), (4) any disorder that precludes a surgical procedure (e.g., signs of sepsis or inadequately treated infection) or alters wound healing, (5) receipt of antiplatelet agents for at least 10 days prior surgery, (6) a score of less than or equal to 24 on the Folstein Mini-Mental examination performed during the eligibility evaluation period, (7) history of significant psychiatric illness, epilepsy, or Alzheimer's disease, (8) active drug or alcohol abuse, (9) pregnancy or lack of effective contraception in women of childbearing potential defined as one year post-menopausal or surgically sterile, (10) treatment with nonantiparkinsonian agents (e.g., typical neuroleptics) that may affect symptoms of PD within 60 days before entering the study, (11) any medical disability (e.g., severe degenerative arthritis, compromised nutritional state, severe peripheral neuropathy) that would interfere with the assessment of safety and efficacy in this trial, and (12) inability to follow-up with post-operative study visits. Written consent will be obtained prior to the surgical procedure and the investigators will extensively discuss with patients and their families the study rationale, protocol, risks, and potential benefits.

3.2.2 Surgical Procedure

Each patient will undergo bilateral STN-DBS implantation, which will take place entirely within the MR suite. Implantation will follow the general methodology outlined in **Section 2.3.1,** but will be performed with the delivery system validated in **Section 3.1.** The patient will be anesthetized and immobilized in the RF coil. Surface grids will be placed bilaterally on the skull and the patient moved into the magnet bore. MR contrast (Magnevist, Bayer HealthCare) will be administered and a volumetric T1-weighted MR scan will be performed to reveal brain structure and vessel location. Standard offsets for the STN target (3mm posterior, 12mm lateral and 4 mm inferior to mid-point of AC-PC) will be assumed and possible trajectories will be explored. Once an acceptable trajectory is identified, the exit coordinates on the external grid will be identified and a mark will be made on the skull with a punch tool. This procedure will be repeated for the contralateral side. The patient will then be moved to the rear magnet opening and a sterile field established. Skin incisions and burrholes will be created at the marked sites and the exposed dura mater opened. Finally, the trajectory guides will be mounted and the remote actuator systems attached.

The patient will be returned to magnet isocenter and high quality T2-weighted images will be acquired in an oblique axial plane parallel to AC-PC. Bilateral targets within the dorsolateral STN will be identified in this dataset by an attending neurosurgeon (PS or PL). MR scanning will additionally be performed on the trajectory guides to identify the point around which they articulate (pivot point), the orientation of the base with respect to the patient's anatomy, and the initial orientation of the alignment indicator. Trajectory guide alignment and mandrel insertion will be performed serially, with acceptable mandrel positioning achieved on one side before continuing to the contralateral side. Fluoroscopic MR imaging through the distal aspect of the trajectory guide will be run while the surgeon remotely manipulates the trajectory guide. Real-time feedback showing an automatically generated ray projection from the trajectory guide onto the image slice that the target was identified on will be presented to the surgeon on the in-room monitor. Once this projection intersects the identified target, the fluoroscopic sequence will be interrupted and two orthogonal MR images along the desired trajectory acquired. The orientation of the alignment indicator will be evident in these images and its

orientation automatically detected. A projection of this orientation will be extended to target depth and it will be determined whether the present alignment adequately intersects the selected target. If it is unacceptable, an adjustment will be defined, a trajectory guide correction executed, and the confirmation scans re-acquired.

After acceptable alignment, a ceramic mandrel within a plastic peel-away sheath will be introduced via the central channel in the alignment indicator. Several (typically 2-3) confirmation scans will be obtained as the mandrel is slowly advanced to target depth. This insertion will be aborted if an unacceptable offset is detected, but otherwise will continue to target depth. At this point the procedure will be repeated on the contratateral side until both mandrels are positioned at target depth. The high quality T2-weighted MR data set that was used to identify the targets will be re-acquired and the locations of the mandrels will be compared to the desired coordinates to determine targeting accuracy (**Specific Aim 2).** If either mandrel's position is unsatisfactory, then an offset vector in the scan plane showing the target will be defined. The mandrel requiring adjustment will be removed. Based on the relative orientation of the trajectory guide base and this scan plane, an offset to the X-Y stage of the trajectory guide will be prescribed such that it should produce a parallel trajectory that intersects the intended target. The mandrel will then be re-inserted to the target depth and the new targeting accuracy will be assessed to determine the success of this revision (**Specific Aim 2**). If necessary, this process will be repeated until acceptable positioning is achieved.

After appropriate positioning, the ceramic mandrels will be removed, leaving the hollow peel-away sheaths terminating and the desired deep brain location. DBS electrodes are then inserted via this channel to the specified depth and a confirmation scan is obtained. The patient is then returned to the rear magnet opening, where the DBS electrode is secured to the skull and the trajectory guide is removed. A final volumetric T1-weighted MR scan will be acquired to document electrode contact positions and orientations.

Following implantation, patients will be hospitalized for 1 or 2 days postoperatively in a step-down unit, as is the case for patients undergoing DBS outside of this protocol. Within 2 weeks following DBS electrode implantation, patients will undergo implantation of the rest of the DBS system (pulse generator, placed subcutaneously in the chest, and extension wire from brain electrode to pulse generator) in a regular operating room. The methods for pulse generator and extension wire placement are identical to those used for patients undergoing conventional DBS surgery.

3.2.3 Data Collection

Technical efficacy of the implantation procedure will be assessed based on the following parameters: (1) the difference, on the first pass, between the selected target position and actual ceramic mandrel position in the axial scan plane used for target selection (2) the final difference between the selected target position and actual ceramic mandrel after any revision (3) mean distance between the selected target and active contact of the DBS electrode, both determined in AC-PC coordinates (4) mean number of brain penetrations required to produce acceptable electrode position and (5) surgery duration as measured from skin incision to skin closure. We will further track surgical complications including symptomatic and asymptomatic hemorrhage and infection. The study will be deemed a failure if any of the following occur: (a) initial targeting accuracies that exceed a radial error of 2mm in more than 50% of implantations, (b) a final mean radial error >1.5mm, (c) mean number of brain penetrations >2 and (d) hemorrhage or infection rates that are deemed clinically unacceptable. These parameters will be explicitly interrogated after completion of the first 12 PD patients **(Milestone 6)** to justify study extension **(Milestone 8)** and continuously monitored throughout the study.

3.3 MR GUIDED DBS IMPLANTATION IN DYSTONIA **(Specific Aim 3)**

This single center pilot study will evaluate MR guided DBS Implantation in the GPI of dystonia patients. GPI represents a distinct deep brain target at a depth comparable to the STN.

3.3.1 *Patient Recruitment*

A total of 12 patients will be recruited from the UCSF surgical movement disorders clinic referred for DBS surgery for dystonia **(Milestone 9)** statistical justification in section 3.5). Our busy DBS surgical center currently evaluates over 20 new dystonia patients a year for DBS candidacy. The following inclusion criteria will be applied: (1) Severe idiopathic or secondary dystonia diagnosed by a movement disorders neurologist (JO), (2) severe functional impairment despite optimal medical management, including failed botulinum toxin therapy if appropriate, (3) age >7 inclusive, on date of surgery, (4) the subject is medically able to undergo the surgery as determined by clinical and laboratory evaluations, and (5) the subject is able to comply with and

understand the required visit schedule and all required tests and procedures. Exclusions will include: (1) medical contraindications to surgery, stimulation, or magnetic resonance imaging, (2) active alcohol or drug abuse, (3) pregnancy and (4) Inability to follow-up with post-operative study visits. Written consent will be obtained prior to the surgical procedure and the investigators will extensively discuss with patients and their families the study rationale, protocol, risks, and potential benefits.

3.3.2 *Surgical Procedure and Data Collection*

Each patient will undergo unilateral or bilateral GPI-DBS implantation, which will take place entirely within the MR suite, with the surgical approach detailed in Section 3.2.2. In this case, standard offsets for GPI will be used during trajectory planning (20mm lateral, 3 mm anterior to mid-point of AC-PC) and targets within the GPI will be identified on inversion recovery (IR-TSE) MR images. Post-operative procedures, including implantation of the remaining DBS components, will follow those outlined in **Section 3.2.2** and match those used for dystonia patients who received DBS electrodes in conventional fashions. Technical efficacy will be evaluated with the same measures outlined In Section 3.2.3, with mandrel position error evaluated in the oblique axial plane in which the GPI target was identified (typically AC-PC plane). Conditions for study failure will remain the same, although hemorrhage risk in GPI is known to be higher.

3.4 EVALUATION OF CLINICAL EFFICACY **(Specific Aim 4)**

Technical efficacy of this procedure will be evaluated in **Sections 3.2 and 3.3.** Neurological and neuropsychological testing will also be performed on all study participants to establish clinical benefit. Each subject will undergo a pre-surgical screening period of up to 1 month to establish their baseline state and study eligibility, and post-surgical evaluations will occur 6-12 months post-implantation.

3.4.1 PD Neurological Evaluations

Patient's will undergo a comprehensive neurological evaluation pre-operatively and again at 6-12 months following surgery **(Milestone 4,7,8).** The evaluation will be performed by a board certified neurologist who specializes in movement disorders (JO). Clinical efficacy of bilateral STN DBS will be assessed using multiple outcome measures. Clinical outcome will primarily be assessed based on the degree of benefit from baseline off medication UPDRS III motor score to postoperative off medication scores with stimulation on. The predetermined criteria for study failure will be a mean off medication UPDRS-III improvement with stimulation on of less than 40%. Additional secondary clinical outcome measures will be analyzed and include change from baseline to postoperative state in the following criteria: (1) individual UPDRS I (Mentation, Behavior and Mood), II (Activities of Daily Living), III (Motor, off medication/on stimulation), and IV (Complications of Dopaminergic Therapy) scores, (2) total UPDRS score (3) Stand-Walk-Sit Timed Motor Test results (4) Dyskinesia Rating Scale score (5) patient motor diary recorded values of the percent on time without dyskinesia, on time with mild dyskinesia, on time with severe dyskinesia, and off time (6) PD Questionnaire-39 (PDQ-39 - a quality of life PD specific instrument) score, (7) SF-36 questionnaire (a commonly used health survey), and (8) investigator- and subject-rated clinical global impressions (CGI) score. Percent reduction in concomitant antiparkinsonian medications after surgery, ideal DBS electrical settings, and active electrode location as determined by post-implantation MR imaging will also be determined and analyzed.

3.4.2 Dystonia Neurological Evaluations

While the study is not powered to provide a statistically significant evaluation of clinical efficacy in dystonia, we will assess the clinical benefits that are realized in this patient group. Patient's will undergo a comprehensive neurological evaluation pre-operatively and again 6-12 months following surgery **(Milestone 9,10)**. The evaluation will be performed by a board certified neurologist who specializes in movement disorders (JO). The primary clinical efficacy of bilateral GPI DBS will be assessed by the percent change from baseline in the BFMDRS movement subscore to the 12 month postoperative subscore Additional secondary outcome measures will include: (1) BFMDRS disability subscale (2) TWSTRS (Toronto Western Spasmodic Torticollis) severity, disability, pain, and total score (3) other cerebral palsy motor rating scales if appropriate (4) SF-36 questionnaire and (5) investigator- and subject-rated CGI score. Percent reduction in concomitant anti-dystonic medications, the ideal DBS electrical settings, and the active electrode location as determined by post-implantation MR imaging will also be determined and analyzed.

3.5 STATISTICAL JUSTIFICATION FOR SAMPLE SIZES

The justification for the sample sizes proposed in this study is based on both targeting accuracy (technical efficacy) and clinical outcomes based on neurological evaluations (clinical efficacy). Targeting accuracy is assessed based on our ability to localize a selected three-dimensional target. In our preliminary series of patients with our initial prototype we documented a targeting error of 1.2±0.7 mm. We anticipate improving the accuracy and consistency of these values and estimated our new targeting error to be s1.0±0.5 mm. With this assumption, a sample site of 12 patients (24 electrodes) is sufficient to reduce the 95% confidence interval of the standard error of the mean to <0.2mm. This sample size should therefore be capable of demonstrating targeting accuracy that is better than or equal to that achieved with the initial prototype. We will initially validate the accuracy of our new delivery system on PD patients in which the STN is targeted (**Specific Aim 2**). If this aim is met, we will then recruit 12 patients (24 electrodes) with dystonia and determine targeting accuracy in a deep brain structure (GPI)(**Specific Aim 3**).

For PD patients we propose a total of 30 patients, which is based on our ability to demonstrate equivalence to the therapeutic benefits afforded by medication prior to surgery (**Specific Aim 4**). This is the same standard to which electrodes implanted with conventional methodologies are held (15). We assumed a standard deviation in UPDRS-III values of 10, which is based on average on-medication UPDRS scores of 19±8 on medication and 17±14 on stimulation in our preliminary series. We performed a power analysis and determined that 27 patients would be necessary to be able to detect a difference in UPDRS outcomes with medication versus stimulation of >8 UPDRS units (power = 0.8). We allow for 10% of patients lost to follow-up, producing the proposed sample size of 30 patients.

3.6 DATA ANALYSIS (**Milestone 11**)

Data related to technical efficacy will be evaluated to determine the mean, standard deviation and range of the error between the selected target and eventual mandrel position on the first, and potentially subsequent, passes into the brain. We will also calculate the vector difference between the AC-PC coordinates of the selected target and the AC-PC coordinates of the DBS electrode location on the same axial plane as that used for target selection. The first measure provides the most direct measurement of technical success of the device insertion method, while the second provides an overall "application accuracy" of this technique using the actual final location of the DBS electrode. Finally, the mean, standard deviation, and range of the number of brain penetrations and procedure duration will be determined. **These results will address Specific Aims 1-3 of this proposal.**

Therapeutic outcomes of stimulation therapy in PD will be correlated with the degree of improvement produced by anti-parkinsonian medications pre-operatively. The latter represents the best available standard for predicting the therapeutic benefit that stimulation therapy should achieve in each individual (15,30). A paired t-test and/or Wilcoxin signed-rank test will be applied to the data to determine the correlation between these two independent measures. The other parameters discussed in **Section 3.4.1** will also be analyzed for differences between off medication baseline and off medication/on stimulation post-operative states. Significant differences in any outcome variable between the two groups will be assessed with logistical regression using commercially available software (such as Statview V, SAS Institute, Cary, NC). **These results will address Specific Aim 4 of this proposal.**

There is considerable variability in the clinical characteristics of dystonia, so patient evaluations will be grouped according to their presentation. These groupings are anticipated to include juvenile onset idiopathic dystonia, positive for the DYT1 mutation; juvenile onset idiopathic dystonia, negative for the DYT1 mutation; adult onset craniocervical idiopathic dystonia; tardive dystonia; and secondary dystonia. The results of this study will be compared to outcomes achieved in a prior study within our institution (3). Significant differences in any outcome variable between the two groups will be assessed with logistical regression using commercially available software.

For PD patients, additional assessment will be made of the correlation between implantation accuracy (**Specific Aim 2**) and clinical outcomes (**Specific Aim 4**). Targeting accuracy will, in general, vary between hemispheres. Thus, we will correlate stimulation induced improvement in the lateralized limb subscores of the UPDRS-III to the targeting error for the contralateral implant. Pearson's product-moment correlation analysis will be performed on these two independent measures to determine how strongly they are related.

Exhibit B

Research Budget

[See Attached]

Budget and In-kind Justification and Facilities (DRT)

1. Budget Justification

[***]

2. In-kind Justification

[***]

3. Facilities and Resources.

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

Exhibit C

In-Kind Contributions

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

ADDENDUM TO SPONSORED RESEARCH AGREEMENT

This Addendum to Sponsored Research Agreement (this "Addendum") is made effective as of February 4 th, 2010 by and between SurgiVision, Inc., a Delaware corporation ("SVI") and The Regents of the University of California on behalf of its San Francisco campus ("UCSF").

RECITALS

A. SVI and UCSF entered into a Sponsored Research Agreement in August 2007, as amended pursuant that certain First Amendment to Sponsored Research Agreement made effective as of December I, 2008, and that certain Second Amendment to Sponsored Research Agreement made effective as of May I, 2009, and that certain Third Amendment to Sponsored Research Agreement made effective as of November 2, 2009 (as amended, the "Research Agreement").

B. SVI and UCSF wish to supplement the terms of the Research Agreement as set forth below to address certain additional research activities.

NOW, THEREFORE, for good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, it is hereby agreed as follows:

1. Construction and Interpretation. The provisions of this Addendum supplement, and in no way replace or supersede, the provisions of the Research Agreement. Without limiting the generality of the foregoing, the research activities and funding set forth in this Addendum (including the Exhibits hereto) are in addition to, and do not in any way modify or replace, the research activities, funding and other support set forth in the Third Amendment to Sponsored Research Agreement with respect to the research proposal entitled "Optimized Methodology for Implantation of DBS Electrodes", for which UCSF received UC Discovery Grant support.

2. Additional Research Activities. UCSF will perform the research activities described in the Research Project Scope of Work attached hereto as Exhibit A (the "Additional SOW").

3. SVI Support for Additional Research Activities. SVI will provide to UCSF additional funding in an aggregate amount up to $[***] (the "Additional Funding"). UCSF will allocate and apply the Additional Funding to carry out the research activities as described in the Additional SOW. SVI will pay to UCSF the Additional Funding in a single installment within thirty (30) days of the effective date of this Addendum. For the avoidance of any doubt, this Addendum does not affect SVI's funding obligations set forth in the Third Amendment to Sponsored Research Agreement.

IN WITNESS WHEREOF, SVI and UCSF have entered into this Addendum to be effective as of the date first set forth above.

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	SURGIVISION, INC.
By: /s/ Jim Kiriakis	By: /s/ Oscar Thomas
Name: Jim Kiriakis	Name: Oscar Thomas
Title: Industry Contracts Manager Office of Sponsored Research University of California San Francisco	Title: Vice President, Business Affairs
Date: 2/4/10	Date: February 4, 2010

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

Exhibit A to Addendum to Sponsored Research Agreement

Research Project Statement of Work:

TITLE: A Comparison of Navigus II MR (NeXframe MR) and ClearPoint for Workflow and Accuracy in a Cadaver Model

GOAL: Perform procedures using the NeXframe MR and the ClearPoint System to access targets in a cadaver head. Comparison data will be obtained to assess: (1) the overall workflow for the two devices as assessed by the time necessary to complete the respective procedures; and (2) the relative accuracy of the two devices, as assessed by comparing the final tip position with the intended position. The procedures will be performed per the labeling of the two devices.

TEST METHODS / PROCEDURE

[***]

BUDGET

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

Exhibit 10.27

RESEARCH AGREEMENT
NO. _____

BY AND BETWEEN

SURGIVISION, INC.
AND
THE UNIVERSITY OF UTAH

This Research Agreement ("Agreement") is entered into and effective as of _____, by and between Surgi Vision, Inc, a Delaware corporation having a principal place of business at 200 N Cobb Parkway, Suite 140, Marietta, Georgia 30062 ("Sponsor") and the University of Utah, a body politic and corporate of the State of Utah ("University").

RECITALS

WHEREAS, Sponsor wishes to fund research in MRI Guided EP Ablation as outlined in this Agreement; and

WHEREAS, the performance of such research is consistent, compatible and beneficial to the academic role and mission of University as an institution of higher education; and

WHEREAS, University is qualified to provide such research.

AGREEMENT

NOW, THEREFORE, for and in consideration of the mutual covenants, conditions and undertakings herein set forth, the parties agree as follows:

1. Scope of Work. University agrees to perform certain research ("Research") described in the Scope of Work set forth in Appendix A, which is attached hereto and incorporated herein by this reference.

2. Period of Performance. The term of this Agreement shall be one-year, commencing on the effective date of this Agreement. The Agreement shall automatically terminate one year from the effective date, unless both Sponsor and University agree in writing prior to the termination date, to extend the Agreement for a subsequent one-year renewal term subject to the same terms and conditions stated herein.

3. Compensation and Payment.

3.1 Compensation. Sponsor shall pay to University a total of $[***] USD ("Compensation") in consideration for this Agreement. The Compensation shall be used by the University substantially along the lines of the budget itemizing the costs of the Research, as set forth in Appendix B, which is attached hereto and incorporated herein by this reference.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

3.2 Payment. Sponsor shall pay an initial payment of $[***] of the Compensation amount within 30 days of the effective date of this Agreement. Thereafter, monthly progress payments shall be made by Sponsor to University based upon monthly invoices submitted by University to Sponsor. The monthly invoices shall identify the direct, facility and administrative costs. Invoices submitted to Sponsor shall be paid by Sponsor within thirty (30) days of receipt. Final payment shall include the unpaid balance of the Compensation and shall be paid upon completion of the Research. Final payment of any remaining amount of Compensation unpaid at termination of the Agreement, if any, shall be made within 30 days of notification of completion of the Research.

Invoices shall be delivered to:

JOHN THOMAS
200 N. COBB PARKWAY
MARIETTA, GA 30062

Compensation checks shall be payable to "The University of Utah" and shall be sent to:

GARY S. GLEDHILL
UNIVERSITY OF UTAH
RESEARCH ACCOUNTING
201 PRESIDENT'S CIRCLE, ROOM 406
SALT LAKE CITY UT 84112-9020

4. Technical Supervision. The person with primary responsibility for supervision of the performance of the Research at the University shall be Dr. Nassir Marrouche. No other person shall replace or substitute for him in the supervisory responsibilities hereunder without the prior written approval of Sponsor, which may be granted or withheld at Sponsor's sole discretion, and with the consent of the University, which consent shall not be unreasonably withheld.

5. Reporting Requirements. University shall provide written reports to Sponsor on the progress of the performance of Research as outlined or required in the Scope of Work. A final written report shall be furnished to Sponsor upon completion of the Research or within 60 days of the termination of the Agreement, whichever is earlier.

6. Equipment. All equipment, instruments and materials purchased or used by University in connection with performance of the Research shall at all times remain under the control and ownership of University. This provision does not apply to equipment, instruments or materials loaned to University by Sponsor, which shall remain the property of the Sponsor and shall be returned to Sponsor upon termination of this Agreement.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

7. Publication and Confidentiality.

7.1 Publication. In furtherance of University's role as a public institution of higher education, it is necessary that significant results of research activities be reasonably available for publication by the University, and Sponsor acknowledges that University may publish the results of research conducted in connection with this Agreement.

Notwithstanding the foregoing, University agrees that it shall not publish the results of research conducted in connection with this Agreement, without the prior written consent of Sponsor, until the expiration of six (6) months following the first to occur of either the termination of this Agreement or submission of the final written report required under Section 4 hereof. In the event University wishes to publish research results prior to the expiration of the above described six (6) month period, University shall first provide to Sponsor written notice of University's intent to publish and a draft of such publication. Sponsor shall have thirty (30) days after receipt of the draft publication to request in writing the removal of portions deemed by Sponsor to contain confidential or patentable material owned by Sponsor, or to request a delay in submission of the draft for publication pending Sponsor's application for patent protection. In either event, University shall have no obligation to delay publication of the draft for longer than six (6) months following delivery of University's notice to Sponsor of intent to publish. If University does not receive Sponsor's written response to the notice of intent to publish within the thirty (30) day period, then Sponsor shall be deemed to have consented to such publication. However, information supplied to University by Sponsor and identified by Sponsor as proprietary information shall not be included in any material published by University without prior written consent of Sponsor.

7.2 Confidentiality. Confidentiality. Sponsor acknowledges that University is a governmental entity and thus subject to the Utah Governmental Records Access Management Act, Section 63-2-101 et seq., Utah Code Ann. (1997 and Supp 2005 as amended) ("GRAMA") and Section 53B-16-301 et seq., Utah Code Ann. (1994 and Supp. 2005). Pursuant to GRAMA, a sponsor of research may submit a single claim of business confidentiality concerning confidential business records exchanged during the research project. Thereafter, no party may obtain confidential business records from the University absent a court order requiring the University to disclose the records.

8. Indemnification.

8.1 Indemnification by University. It is understood that the Institution is a governmental entity and is subject to the Governmental Immunity Act of Utah, Section 63-30d-101 et seq., Utah Code Ann. (2004, as amended) ("Act"). It is further understood that nothing in this Agreement shall be construed as a waiver of any rights or defenses applicable to the Institution under the Act, including without limitation, the provisions of Section 63-30d-604 regarding limitation of judgments. Subject to the provisions of the Act, University agrees to indemnify, defend and hold harmless Sponsor, its directors, officers, agents and employees against any actions, suits, proceedings, liabilities and damages that may result from the negligent acts or omissions of University, its officers, agents or employees in connection with this Agreement up to the limits of the Utah Governmental Immunity Act.

8.2 Indemnification by Sponsor. Sponsor shall indemnify, defend and hold harmless

University, its directors, officers, agents and employees against any actions, suits, proceedings, liabilities and damages that may result from the negligent acts or omissions of Sponsor, its officers, agents or employees in connection with this Agreement. Sponsor shall not be responsible for any acts by employees, students or agents of University for Research carried out under this Agreement.

8.3 Indemnification by University. University shall indemnify, defend and hold harmless Sponsor, its directors, officers, agents and employees against any actions, suits, proceedings, liabilities and damages that may result from the negligent acts or omissions of University, its officers, agents or employees in connection with this Agreement.

9. Compliance With Laws. In performance of the Research, Sponsor and University shall comply with all applicable federal, state and local laws, codes, regulations, rules and orders.

10. Patents and Inventions.

10.1 Background Intellectual Property. "Background Intellectual Property" means property and the legal right therein of either or both parties developed before or independent of this Agreement, including inventions, patent applications, patents, copyrights, trademarks, mask works, trade secrets and any information embodying proprietary data such as technical data and computer software. This Agreement does not grant and shall not be construed as implying that either party hereto shall have the right to use Background Intellectual Property of the other in connection with this Research except as otherwise provided hereunder.

10.2 Notification of Inventions. Should any invention or improvement be developed during the course of the Research, University shall notify Sponsor of such invention or improvement within thirty (30) days of knowledge of the invention or improvement.

10.3 Ownership. The University shall own all right, title and interest in all inventions and improvements conceived or reduced to practice solely by University or University personnel in the performance of the Research (hereinafter collectively "University Invention"). Sponsor shall own all right, title and interest in all inventions and improvements conceived or reduced to practice by Sponsor, Sponsor personnel and/or consultants thereof in the performance of the Research (hereinafter collectively "Sponsor Invention"). The University and Sponsor will jointly own all right title and interest in all inventions and improvements jointly conceived or reduced to practice by inventors at the University and at Sponsor in the performance of the Research (hereinafter collectively "Joint Invention"). Inventorship shall be determined in accordance with U.S. Patent Law.

10.4 Grant of Non-Exclusive License. In consideration of Sponsor's support of the Research, University hereby grants to Sponsor an irrevocable fully paid-up, non-royalty bearing, worldwide non-exclusive license with the right to sublicense, any patent, copyright or other intellectual property right associated with any University Invention, including the right to practice the University Invention and the right to make, have made, use, import, offer for sale and sell products and processes covered by the University invention.

10.5 Option for Exclusive License. The University also grants to Sponsor a 6-month Exclusive Option Period to any University Invention or to University's interest in any Joint Invention, which option shall expire six (6) months after University has provided written notice to Sponsor of any such University Invention or Joint Invention ("Option Period"). Upon exercise of the option in writing, the parties will meet within thirty (30) days to begin negotiating the terms of the license. The parties agree to negotiate in good faith. In the event an exclusive license is not executed within six (6) months from the exercise of the option, or the option is not exercised within the Option Period, then subject to the non-exclusive license in 10.4, University shall be free to license the University Invention or the University's interest in any Joint Invention to others, at the University's sole discretion with no further obligation to the Sponsor. In the event the University shall affirmatively decide to not pursue legal protection of and/or abandon its rights to any such invention or improvement prior to exercise of said option, University shall timely notify Sponsor of this decision and assign to Sponsor all of the University's rights, title and interest therein.

11. Relationship of Parties. In assuming and performing the obligations of this Agreement, University and Sponsor are each acting as independent parties and neither shall be considered or represent itself as a joint venturer, partner, agent or employee of the other. Neither party shall use the name or any trademark of the other party in any advertising, sales promotion or other publicity matter without the prior written approval of the other party. University shall be responsible for determining what activities are appropriate under the Research and shall direct those activities. Sponsor shall not direct nor determine what activities shall be carried out to perform the Research and shall not be held responsible for any activities carried out by researchers performing the Research at the University.

12. Termination. This Agreement may be terminated by either party at any time, by giving written notice thereof to the other party. Such termination shall be effective thirty (30) days after receipt of such notice. Termination shall not relieve either party of any obligation or liability accrued hereunder prior to such termination, or rescind or give rise to any right to rescind any payments made prior to the time of such termination.

13. Uncontrollable Forces. Neither Sponsor nor University shall be considered to be in default of this Agreement if delays in or failure of performance shall be due to uncontrollable forces the effect of which, by the exercise of reasonable diligence, the nonperforming party could not avoid. The term "uncontrollable forces" shall mean any event which results in the prevention or delay of performance by a party of its obligations under this Agreement and which is beyond the control of the nonperforming party. It includes, but is not limited to, fire, flood, earthquakes, storms, lightning, epidemic, war, riot, civil disturbance, sabotage, inability to procure permits, licenses, or authorizations from any state, local, or federal agency or person for any of the supplies, materials, accesses, or services required to be provided by either Sponsor or University under this Agreement, strikes, work slowdowns or other labor disturbances, and judicial restraint.

14. Miscellaneous.

14.1 Assignment. University shall not assign or transfer any interest in this Agreement, nor assign any claims for money due or to become due under this Agreement, without the prior written consent of the Sponsor. Sponsor shall have the right to assign this Agreement and the rights under 10.4 and 10.5, with prior written consent of University, and such consent shall not be unreasonably withheld.

14.2 Entire Agreement. This Agreement, with its attachments, constitutes the entire agreement between the parties regarding the subject matter hereof and supersedes any other written or oral understanding of the parties. This Agreement may not be modified except by written instrument executed by both parties.

14.3 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties, their successors and permitted assigns.

14.4 Notices. Except as provided in Section 3 hereof regarding payment of invoices, any notice or other communication required or permitted to be given to either party hereto shall be in writing and shall be deemed to have been received and properly given and effective: (a) on the date of delivery if delivered in person to an employee of University or Sponsor during recipient's normal business hours; or (b) on the date of delivery to the Notice Address if delivered by courier, express mail service or first-class mail, registered or certified, return receipt requested. Such notice shall be sent or delivered to the respective addresses given below, or to such other address as either party shall designate by written notice given to the other party (Notice Address) as follows:

In the case of University:

Technical

Name: Dr. Marrouche
Title: Principal Investigator
Address: 30 N 1900 E, Rm 4A100
Salt Lake City, UT 84132

Contractual

Brent Brown
UNIVERSITY OF UTAH
OFFICE OF SPONSORED PROJECTS
75 South 2000 East
SALT LAKE CITY UT 84112

In the case of Sponsor:

Technical

Name: Pete Piferi
Title: COO
Address: 50 N Front St.
19th floor, Memphis TN 38103

Contractual

Name: Kimble Jenkins
Title: CEO
Address: 50 N Front St.
19th floor, Memphis TN 38103

Correspondence to be sent with a courtesy copy to:
Julie Richardson, Esq.
Myers Bigel Sibley & Sajovec, P.A.
4140 Parklake Ave.
Raleigh, NC 27627 (Fax: 919-854-1401)

14.5 Order of Precedence. In the event of any conflict, inconsistency or discrepancy amount, the Agreement and any other documents listed below shall be resolved by giving precedence in the following order.

(a) This Agreement including the Exhibits hereto

(b) Purchase Order issued by Sponsor. In the event a purchase order is issued under this Agreement and such purchase order contains standardized terms and conditions, the terms and conditions of this Agreement shall supercede and replace all such purchase order standardized terms and conditions.

14.6 Governing Law and Disputes. This Agreement shall be interpreted and construed in accordance with the laws of the State of Utah, without application of any principles of choice of laws. Disputes that cannot be resolved by Sponsor and University shall be determined by a court of competent jurisdiction in the State of Utah.

14.7 Nonwaiver. A waiver by either party of any breach of this Agreement shall not be binding upon the waiving party unless such waiver is in writing. In the event of a written waiver, such a waiver shall not affect the waiving party's rights with respect to any other or further breach.

14.8 Use of Name. Sponsor may not use the name of University in any news release or advertising or any publications directed to the general public without written approval of University.

14.9 Attorney Fees. The prevailing Party in any action or suit to enforce the terms or conditions of this Agreement shall be entitled to recover its costs of court and reasonable attorneys' fees incurred in enforcing the terms or conditions of this Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives effective as of the day and year first written above.

SURGIVISION, INC
"Sponsor"

By: /s/ Kimble Jenkins
Signature
Name: Kimble Jenkins
Title: President
Date: 7/2/07

UNIVERSITY OF UTAH
"University"

By: /s/ Brent K. Brown
Signature
Name: Brent K. Brown
Title: Director, Office of Sponsored Projects
Date: 6/22/07

NASSIR MARROUCHE
"Primary Researcher"

Signature: /s/ Nassir Marrouche

Title: _____

Date: _____

APPENDIX A
RESEARCH SCOPE OF WORK

[Insert Scope of Work referenced in Article 1.]

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

APPENDIX B
RESEARCH AGREEMENT BUDGET

[Insert Budget referenced in Article 3.1]

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

FIRST AMENDMENT TO THE RESEARCH AGREEMENT
BY AND BETWEEN
SURGIVISION, INC.
AND
THE UNIVERSITY OF UTAH

This is a first Amendment to the Research Agreement ("Agreement"), by and between SurgiVision, Inc, a Delaware corporation having a principal place of business at 200 N Cobb Parkway, Suite 140, Marietta, Georgia 30062 ("Sponsor") and the University of Utah, a body politic and corporate of the State of Utah ("University"), executed by the Parties on July 2, 2007 and June 22, 2007, respectively.

The enumerated provisions below replace the corresponding provisions in the original Agreement. All other provisions are unaffected by this first Amendment.

NOW, THEREFORE, for and in consideration of the mutual covenants, conditions and undertakings set forth, the parties agree to amend the Agreement as follows:

1. Scope of Work. University agrees to perform certain research ("Research") described in the Scope of Work set forth in Appendix A', which is attached hereto and incorporated herein by this reference.

2. Period of Performance. The term of this Agreement shall be two-years, commencing on November 15, 2007, which shall be the new Effective Date of the Agreement. The Agreement shall automatically terminate two years from the Effective Date, unless both Sponsor and University agree in writing, prior to the termination date, to extend the Agreement for a subsequent one or two-year renewal term subject to the same terms and conditions stated herein, except that the monetary compensation may be altered if agreed to by both Sponsor and University in writing.

3. Compensation and Payment.

3.1 Compensation. Sponsor shall pay to University a total of $[***] USD ($[***] under the original Agreement and $[***] under this first Amendment) in year one (reduced by any prior payments made since execution of the original Agreement) and a total of $[***] in year two ("Compensation") in consideration for this Agreement. The Compensation shall be used by the University substantially along the lines of the budget itemizing the costs of the Research, as set forth in Appendix B', which is attached hereto and incorporated herein by this reference.

3.2 Payment. Sponsor shall remit quarterly progress payments to University based upon quarterly invoices submitted by University to Sponsor. The invoices shall identify the direct, facility and administrative costs. Invoices submitted to Sponsor shall be paid each quarter by Sponsor within 30 days of receipt. Final payment shall include the unpaid balance of the Compensation and shall be paid upon completion of the Research. Final payment of any remaining amount of Compensation unpaid at termination of the Agreement, if any, shall be made within 30 days of notification of completion of the Research.

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives effective as of the day and year first written above.

SURGIVISION, INC
"Sponsor"

By: /s/ Kim Jenkins
Signature
Name: Kim Jenkins
(Please print)
Title: CEO
Date: Nov 12, 2007

UNIVERSITY OF UTAH
"University"

By: /s/ Brent K. Brown
Signature
Name: Brent K. Brown, Esq
(Please print)
Title: Director, Office of Sponsored projects
Date: 1/8/08

NASSIR MARROUCHE
"Primary Researcher"

Signature: /s/ Nassir Marrouche

Title: _____

Date: _____

APPENDIX A'
RESEARCH SCOPE OF WORK

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

APPENDIX B'
RESEARCH AGREEMENT BUDGET
See attached two sheets.

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

SECOND AMENDMENT TO THE RESEARCH AGREEMENT
BY AND BETWEEN
SURGIVISION, INC.
AND
THE UNIVERSITY OF UTAH

This is the second Amendment to the Research Agreement (as amended, the "Agreement"), by and between SurgiVision, Inc, a Delaware corporation having a principal place of business at One Commerce Square, Suite 2550, Memphis, TN 38103 ("Sponsor") and the University of Utah, a body politic and corporate of the State of Utah with a place of business at 75 South 2000 East, Rm. 211 RAB, Salt Lake City, UT 84112 ("University"), executed by the Parties on July 2, 2007 and June 22, 2007, respectively. This Amendment has an effective date of April 24, 2009.

NOW, THEREFORE, for and in consideration of the mutual covenants, conditions and undertakings set forth, the Parties agree to amend the Agreement as follows:

1. Section 3.1 Compensation. Sponsor shall pay to University a total of $[***] ($[***] under the original Agreement and previous Amendment) in consideration for this Agreement. The Compensation shall be used by the University substantially along the lines of the budget itemizing the costs of the Research, as set forth in Appendix B, which is attached hereto and incorporated herein by this reference.

All other terms and conditions of the Agreement shall remain in full force and effect and shall be unaffected by this Second Amendment to the Research Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives effective as of the day and year first written above.

SURGIVISION, INC
"Sponsor"

By: /s/ Kim Jenkins
Name: Kim Jenkins
Title: CEO
Date: 4/29/09

UNIVERSITY OF UTAH
"University"

By: /s/ Brent K. Brown
Name: Brent K. Brown
Title: Director, Office of Sponsored Projects
Date: 4/29/09

NASSIR MARROUCHE
"Primary Researcher"

Signatures: /s/ Nassir Marrouche
Date: 4/29/09

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

THIRD AMENDMENT TO THE RESEARCH AGREEMENT
BY AND BETWEEN
SURGIVISION, INC.
AND
THE UNIVERSITY OF UTAH

This is the third Amendment to the Research Agreement (as amended, the "Agreement"), by and between SurgiVision, Inc., a Delaware corporation having a place of business at One Commerce Square, Suite 2550, Memphis, TN 38103 ("Sponsor"), and the University of Utah, a body politic and corporate of the State of Utah with a place of business at 75 South 2000 East, Rm. 211, RAB, Salt Lake City, UT 84112 ("University"), executed by the Parties on July 2, 2007 and June 22, 2007, respectively. This Amendment has an effective date of May 1, 2009.

NOW, THERFORE, for and in consideration of the mutual covenants, conditions and undertakings set forth, the Parties agree to amend the Agreement as follows:

1. In addition to the funding described in Section 3.1 of the Agreement (which aggregate amount has already been paid by Sponsor to University), Sponsor shall provide to University aggregate funding up to $[***] (the "Additional Funding") with respect to the 4-month period of May, June, July, and August of 2009 (i.e., $[***] per month). Such Additional Funding shall be allocated and applied by University (a) to carry out the Research under the Agreement, and (b) as outlined in the budget in Appendix A.
2. University acknowledges that Sponsor has already paid University $[***] of the Additional Funding. Sponsor shall pay University the remaining balance of the Additional Funding according to the following schedule: (a) Sponsor shall pay University $[***] following signature of this Amendment by both parties; and (b) Sponsor shall pay University the final $[***] on or before August 31, 2009.
3. University will provide Sponsor, on a timely basis, with information reasonably requested by Sponsor with respect to University's actual allocation and application of Additional Funding paid by Sponsor.

All other terms and conditions of the Agreement shall remain in full force and effect and shall be unaffected by this Third Amendment to the Research Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives effective as of the day and year first written above.

SURGIVISION, INC
"Sponsor"

By: _____
Name: Kim Jenkins
Title: CEO

UNIVERSITY OF UTAH
"University"

By: _____
Name: Brent K. Brown
Title: Director, Office of Sponsored

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

Appendix A

May-August 2009 Amended Budget for
SurgiVision/Siemens EP/MRI Collaboration Project

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

FOURTH AMENDMENT TO THE RESEARCH AGREEMENT
BY AND BETWEEN
SURGIVISION, INC.
AND
THE UNIVERSITY OF UTAH

This is the Fourth Amendment to the Research Agreement (as previously amended, and as further amended by this Fourth Amendment, the "Research Agreement"), by and between SurgiVision, Inc., a Delaware corporation having a place of business at One Commerce Square, Suite 2550, Memphis, TN 38103 ("Sponsor"), and the University of Utah, a body politic and corporate of the State of Utah with a place of business at 75 South 2000 East, Rm. 211, RAB, Salt Lake City, UT 84112 ("University"), executed by the Parties on July 2, 2007 and June 22, 2007, respectively. This Fourth Amendment is executed as of February 25, 2010, with an effective date of September 1, 2009.

NOW, THERFORE, for and in consideration of the mutual covenants, conditions and undertakings set forth, the parties agree to amend the Research Agreement as follows:

1. Defined Terms. Capitalized terms used but not defined in this Fourth Amendment shall have the meanings ascribed to such terms in the Research Agreement.

2. Extended Scope of Work. The term of the Research Agreement is extended through December 31, 2010. For the twelve (12) month period commencing January 1, 2010 and ending December 31, 2010, University agrees to perform research activities described in or contemplated by the Scope of Work attached hereto as Exhibit A (the "SOW") for Sponsor's exclusive benefit and to cooperate with Sponsor to facilitate a timely and successful completion of such research activities. For purposes of the Research Agreement, the term "Research" shall hereinafter include, without limitation, research activities described in or contemplated by the SOW. University shall provide Sponsor the deliverables set forth in the SOW, on or before the dates set forth in the SOW.

3. Additional SVI Support for Research.

(a) With respect to the four (4) month period commencing September 1, 2009 and ending December 31, 2009, Sponsor shall provide to University aggregate funding in the amount of [***], which Sponsor shall pay in a single installment within thirty (30) days following the execution date of this Fourth Amendment. Such funding shall be allocated and applied by University (i) to carry out the Research for Sponsor's exclusive benefit, and (ii) to pay documented, reasonable and actual expenses in connection therewith.

(b) Provided the Research Agreement is not earlier terminated, with respect to the twelve (12) month period commencing January 1, 2010 and ending December 31, 2010, Sponsor shall provide to University aggregate funding in an amount up to [***] (the "Additional Funding"). The Additional Funding shall be allocated and applied by University (i) to carry out research activities described in or contemplated by the SOW for Sponsor's exclusive benefit, and (ii) to pay documented, reasonable and actual expenses in connection therewith, substantially in accordance with the itemized budget attached hereto as Exhibit B. Subject to the ultimate and penultimate sentences of this paragraph, and provided the Research Agreement is

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

not earlier terminated, Sponsor shall pay to University the Additional Funding in four (4) payments according to the following schedule: (A) the first payment, in an amount no more than [***] will be due and payable as of April 15, 2010; (B) the second payment, in an amount no more than [***] will be due and payable as of July 15, 2010; (C) the third payment, in an amount no more than [***] will be due and payable as of October 15, 2010; and (D) the fourth payment, in an amount no more than [***] will be due and payable as of January 15, 2011. Notwithstanding the foregoing to the contrary, Sponsor's obligation to make each payment of the Additional Funding is contingent upon University's compliance with the Research Agreement, including, but in no way limited to, the SOW. Sponsor reserves the right to suspend or withhold any payment of funds if University fails to comply strictly with the terms and conditions of the Research Agreement (which, for the avoidance of any doubt, includes this Fourth Amendment), including, but in no way limited to, the failure by University to achieve the milestones, and/or the failure by University to provide Sponsor the milestone deliverables, as set forth in the SOW.

(c) University shall continue to account for the funding provided by Sponsor separately in University's books and records, provided all such funding may be accounted for in a single University project account. A systematic accounting record shall be kept by University of the receipt and disbursement of funds. University shall retain original substantiating documents related to specific expenditures and make these records available for Sponsor's review upon request. University shall be responsible for maintaining adequate financial records of the research program. Sponsor, or a designated representative, reserves the right, upon reasonable written notice, to audit University's books and records relating to the expenditure of the Additional Funding.

(d) University shall provide Sponsor, on a timely basis as reasonably requested by Sponsor, with written reports that describe in reasonable detail University's actual allocation and application of funding provided by Sponsor (e.g., salaries, supplies, etc.).

4. Amendment to Section 4 of the Research Agreement (Technical Supervision). Section 4 of the Research Agreement (Technical Supervision) is hereby amended by adding the following at the end of such section:

"In the event Dr. Nassir Marrouche leaves University or otherwise withdraws from his role in the performance of the Research, Sponsor may, in its sole discretion, terminate this Agreement or consent to University's designation of a replacement or substitute."

5. Amendment to Section 5 of the Research Agreement (Reporting Requirements). Section 5 of the Research Agreement (Reporting Requirements) is hereby amended by deleting the first sentence thereof in its entirety and substituting the following therefore:

"University shall provide periodic written reports to Sponsor as requested by Sponsor, which reports shall set forth in reasonable detail the status of the Research and the progress in the performance of the Research to achieve any applicable objectives and/or milestones."

6. Amendment to Section 7.1 of the Research Agreement (Publication). Section 7.1 of the Research Agreement (Publication) is hereby amended by deleting the second paragraph thereof in its entirety and substituting the following therefore:

"Notwithstanding the foregoing, to protect the confidentiality of Confidential Information (as defined below) and/or the patentability of inventions and improvements conceived or reduced to practice in the performance of the Research, University agrees (for itself and all of its personnel) to provide to Sponsor, for Sponsor's review and comment, any proposed publications or presentations which will disclose any findings, data or results of the research conducted in connection with this Agreement as soon as

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

possible, but in any event at least thirty (30) days prior to submission of a manuscript or abstract for publication or to the date of the presentation. If Sponsor reasonably determines that the proposed publication or presentation contains patentable subject matter which requires protection, or discloses any Confidential Information, University agrees (for itself and all of its personnel) (i) to delay publication or presentation for a period of time, not to exceed sixty (60) days, for the purpose of filing one or more patent applications and/or (ii) to delete any Confidential Information therefrom, other than results created by the University and included in a publication by a University student conducting research under this Agreement where such publication is required for the student's academic advancement. If no written response is received from Sponsor within Sponsor's review period, the publication or presentation may proceed without delay. In the event University defaults in the performance of its duties and obligation under this paragraph, Sponsor shall have the right (but not the obligation) to terminate this Agreement immediately upon written notice to University."

7. Amendment to Section 7.2 of the Research Agreement (Confidentiality). Section 7.2 of the Research Agreement (Confidentiality) is hereby amended by deleting such section in its entirety and substituting the following therefore (provided these changes shall not apply retroactively from the date of execution of this Amendment):

"7.2 Confidentiality.

(a) During the term of this Agreement, (i) Sponsor may provide University with confidential information for use by University personnel in carrying out the research activities under this Agreement and (ii) in the course of carrying out the research activities under this Agreement, University personnel may develop confidential information for the Company (such information described in clauses (i) and (ii), the "Confidential Information"). Subject to the provisions of paragraph (b) below, University agrees (for itself and for all University personnel who will be using or developing Confidential Information):

(1) to hold Confidential Information in strict confidence and not to disclose Confidential Information to anyone other than University personnel working on research activities under this Agreement who have a need to know this information and who are obligated to comply with restrictions contained herein, except as expressly provided in clause (ii) of the second paragraph of Section 7.1;

(2) to refrain from copying, distributing, disclosing, or summarizing Confidential Information, except to University personnel identified in clause (i) above, or except as expressly provided in clause (ii) of the second paragraph of Section 7.1;

(3) to treat Confidential Information with at least the same degree of care that University uses to protect the confidentiality of its own most commercially sensitive information;

(4) to advise all University personnel to whom Confidential Information is disclosed that Confidential Information is highly confidential and subject to stringent conditions of confidentiality, and that Confidential Information may not be disclosed to third parties, posted in whole or part on the Internet, disclosed in publications or presentations, or otherwise handled or used in contravention of the terms of this Agreement;

(5) to use Confidential Information only in connection with Research performed under this Agreement, and to cease use of Confidential Information upon any termination of this Agreement (for whatever reason); and

(6) to return Confidential Information to Sponsor upon termination of this Agreement (for whatever reason), and to retain only one copy (which includes any copy stored in computer memory) provided that University may retain one copy (which includes any copy stored in computer memory) solely for archival purposes in order to determine University's obligations hereunder.

The foregoing restrictions contained in this Section 7.2 shall not apply to any information that (i) is already in the public domain or becomes available to the public through no breach of this Agreement; (ii) was lawfully in the possession of University prior to receipt from Sponsor, without an obligation of confidentiality; (iii) is received by University independently from a third party free to lawfully disclose such information to University; or (iv) is subsequently independently developed by University, outside the scope of the research activities under this Agreement and without use of the Confidential Information, as evidenced by University's written records. Furthermore, if University is ordered to disclose any Confidential Information by a court or other governmental entity having jurisdiction, University may disclose such Confidential Information, provided that University (A) gives Sponsor prompt written notice of the order so Sponsor can seek a protective order or similar relief and (B) reasonably cooperates with Sponsor in protecting the confidential or proprietary nature of the Confidential Information required to be so disclosed. Except for the limited rights of use granted herein, nothing in this Agreement gives University or University personnel any rights, title, license or interest whatsoever in any Confidential Information. All ownership and other rights therein are vested in and shall remain with Sponsor.

(b) Sponsor acknowledges that University is a governmental entity subject to the Government Records Access and Management Act, Utah Code §§ 63G-2-101 to -901, as amended, and Utah Code §§ 53B-16-301 through 53B-16-305, as amended ("Records Statutes"). As such, University's confidentiality obligations under this Agreement shall be subject in all respects to University's compliance with Records Statutes. Pursuant to §§ 53B-16-304 and 63G-2-309 of the Utah Code, as amended, Sponsor hereby claims that the records it provides to University in connection with this Agreement are confidential and protected against disclosure under Utah Code §§ 53B-16-302 and 63G-2-305, as amended, as such records relate to Sponsor's proprietary research and development efforts. Accordingly, in the event that University receives a request, pursuant to the Records Statutes, for records related to this Agreement, University shall be foreclosed, absent a court order or consent or acquiescence from Sponsor, from making the requested disclosure. Notwithstanding the foregoing, in the event that University receives a request for records related to this Agreement, University shall, if deemed necessary by University's legal counsel, release a general description of the research conducted under this Agreement, excluding proprietary or competitive information, consistent with the provisions of §§ 53B-16-302 of the Utah Code, as amended. University shall promptly notify Sponsor in writing of any request it receives for records related to this Agreement.

8. Amendment to Section 10.3 of the Research Agreement (Ownership). Section 10.3 of the Research Agreement (Ownership) is hereby amended by deleting such section in its entirety and substituting the following therefore:

"10.3 Ownership. The University shall own all right, title and interest in all inventions and improvements conceived or reduced to practice, and all copyrightable materials created, solely by University or University personnel in the performance of the Research (hereinafter collectively "University Invention"). Sponsor shall own all right, title and interest in all inventions and improvements conceived or reduced to practice, and all copyrightable materials created, by Sponsor, Sponsor personnel and/or consultants thereof in the performance of the Research (hereinafter collectively "Sponsor Invention"). The University and Sponsor will jointly own all right, title and interest in all inventions and improvements jointly conceived or reduced to practice, and all copyrightable materials created, by personnel at the University and at Sponsor in the performance of the Research (hereinafter collectively "Joint Invention"). Inventorship shall be determined in accordance with U.S. Patent Law."

9. Amendment to Section 12 of the Research Agreement (Termination). Section 12 of the Research Agreement (Termination) is hereby amended by deleting such section in its entirety and substituting the following therefore:

"12. Termination.

12.1 Term. Unless earlier terminated as provided below, the term of this Agreement shall continue through December 31, 2010.

12.2 Default. If either Sponsor or University materially defaults in the performance of any duty or obligation imposed upon it by this Agreement and such default continues for thirty (30) days after written notice thereof has been given to the defaulting party by the other party, such other party may (but need not) give notice of the immediate termination of this Agreement. Notwithstanding the foregoing to the contrary, Sponsor may terminate this Agreement immediately upon notice to University in the event University defaults in the performance of its duties and obligations under Section 7.1 or Section 7.2 of this Agreement.

12.3 Primary Researcher. Sponsor shall have the right (but not the obligation) to terminate this Agreement upon written notice to University under the circumstances set forth in Section 4 hereof.

12.4 Return of Confidential Information. Upon termination of this Agreement for any reason, University must promptly return to Sponsor all of Sponsor's Confidential Information then in the possession or under the control of University and/or any of its personnel, provided that University may retain one copy (which includes any copy stored in computer memory) of the Confidential Information for archival purposes in order to determine University's obligations hereunder.

10. Amendment to Section 14 of the Research Agreement (Miscellaneous). Section 14 of the Research Agreement (Miscellaneous) is hereby amended by adding the following Section 14.10:

"14.10 Research Involving Animals. With respect to any research activities covered by this Agreement involving animal subjects, University agrees to comply with all applicable laws, rules and regulations of any governmental authority, agency or entity having jurisdiction over the research (including, but not limited to, the 1966 Federal Animal Welfare Act and the 1985 Improved Standards of Laboratory Animals Acts.) This compliance includes, but is not limited to, the need for review and approval of University's animal research/procedures for animal care by the appropriate local Institutional Animal Care and Use Committee (IACUC). If such approval is required, University must provide a copy of this approval to Sponsor."

11. Amendment to Section 14 of the Research Agreement (Miscellaneous). Section 14 of the Research Agreement (Miscellaneous) is hereby amended by adding the following Section 14.11:

"14.11 Prohibition on Practice of Medicine. Notwithstanding anything to the contrary contained in this Agreement, the parties acknowledge that Sponsor is not authorized or qualified to engage in any activity which may be construed or deemed to constitute the practice of medicine. Accordingly, University shall retain the authority to direct all medical decisions regarding the care and treatment of its

patients and shall assume full responsibility for any clinical decisions made as a result of data, directly or indirectly, generated during the research activities conducted. Sponsor shall neither exercise control over nor interfere with the physician-patient relationship. To the extent any act or service required of Sponsor under this Agreement should be construed or deemed by a governmental authority, agency or court to constitute the practice of medicine, the performance of said act or service by Sponsor shall be deemed waived and forever unenforceable."

12. Amendment to Section 14 of the Research Agreement (Miscellaneous). Section 14 of the Research Agreement (Miscellaneous) is hereby amended by adding the following Section 14.12:

"14.12 Anti-Kickback Statute. In compliance with the federal Medicare/Medicaid Anti-Kickback Statute, each party represents that the funding to University has not been determined with regard to any implicit or explicit agreement to provide favorable procurement decisions with regard to Sponsor's products or product candidates, and have not been given in exchange for such decisions. Each party further represents that such compensation has not been determined with regard to the value or volume of any business generated between the parties and that such compensation is consistent with fair market value in arm's length transactions. The compensation provided hereunder is directly related to the costs of carrying out research, and includes no incentive payment to any individual for identifying or recruiting human subjects. This Agreement is not intended to, and does not, induce the referral of patients or to induce purchase of any items or services reimbursed by any federal or state health care program."

13. Amendment to Section 14 of the Research Agreement (Miscellaneous). Section 14 of the Research Agreement (Miscellaneous) is hereby amended by adding the following Section 14.13:

"14.13 Survival. The provisions of Section 7 (Publication and Confidentiality), Section 8 (Indemnification), Section 10 (Patents and Inventions) Section 12.4 (Return of Confidential Information), and Section 14 (Miscellaneous) of this Agreement (including subsections) will survive any termination of this Agreement."

14. Change of Address. Notices and other communications given to Sponsor under Section 14.4 (Notices) of the Research Agreement shall be sent or delivered to the addresses set forth below, or to such other address(es) as Sponsor shall designate by written notice given to University:

Technical

Pete Piferi
COO
5 Musik
Irvine, CA 92618

Contractual

Kimble Jenkins
CEO
One Commerce Square, Ste. 2550
Memphis, TN 38103

In each case with a courtesy copy to:

Oscar Thomas
VP, Business Affairs
One Commerce Square, Ste. 2550
Memphis, TN 38103

15. Exhibits. The Exhibits attached to this Fourth Amendment are hereby incorporated into and made a part of this Fourth Amendment.

16. Ratification and Confirmation of Research Agreement. The parties each acknowledge and agree that the Research Agreement is in full force and effect and has been in full force and effect at all times since its execution. The terms and provisions of the Research Agreement, as modified by the terms of this Fourth Amendment, are hereby ratified and confirmed in all respects.

[The next page is the signature page]

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IN WITNESS WHEREOF, the parties have caused this Amendment to be executed by their duly authorized representatives.

SURGIVISION, INC.
"Sponsor"

By: /s/ Kimble L. Jenkins
Name: Kimble L. Jenkins
Title: CEO

UNIVERSITY OF UTAH
"University"

By: /s/ Brent K. Brown
Name: Brent K. Brown
Title: Director, Office of Sponsored Projects

Exhibit A

Scope of Work

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

Exhibit B

Budget

[See Attached]

[***]

[***] Indicates portions of this exhibit that have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.