UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

Amendment No. 3
to
FORM 10

GENERAL FORM FOR REGISTRATION OF SECURITIES
Pursuant to Section 12(b) or (g) of
The Securities Exchange Act of 1934

MRI Interventions, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**58-2394628**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**

MRI Interventions, Inc.
One Commerce Square, Suite 2550
Memphis, TN 38103
(Address of principal executive offices)

Registrant's telephone number, including area code: (901) 522-9300

Securities to be registered pursuant to Section 12(b) of the Act:

Title of each class to be so registered	**Name of each exchange on which each class is to be registered**
N/A	N/A

Securities to be registered pursuant to Section 12(g) of the Act: Common Stock, $0.01 par value per share

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	¨ (Do not check if a smaller reporting company)	Smaller reporting company	þ

EXPLANATORY NOTE

This amendment is being filed solely to file certain exhibits to the registration statement as indicated in the exhibit index incorporated by reference into Item 15 of this amendment. Other than the addition of exhibits and corresponding changes to the exhibit index and signature page, the remainder of the Form 10 is unchanged.

Item 15. ***Financial Statements and Exhibits***

(b) Exhibits

Number	Description
3.1**	Amended and Restated Certificate of Incorporation, as amended
3.2**	By-laws, as amended
3.3**	Form of Amended and Restated Certificate of Incorporation of MRI Interventions, Inc. to be effective upon the effectiveness of this registration statement
3.4**	Form of Amended and Restated Bylaws of MRI Interventions, Inc. to become effective upon the effectiveness of this registration statement
3.5**	Third Amended and Restated Investor Rights' Agreement dated September 20, 2006
3.6**	Certificate of Designation, Preferences and Rights of Series A Convertible Preferred Stock, as amended
3.7**	Form of Subscription Agreement for 10% Secured Convertible Promissory Note Due 2014
4.1	Reference is made to Exhibits 3.1, 3.2, 3.3, 3.4, 3.5, 3.6 and 3.7
4.2**	Specimen of Common Stock Certificate
4.3**	Form of 10% Senior Unsecured Convertible Note Due 2012
4.4**	Form of Junior Secured Promissory Note Due 2020, as amended by that certain Omnibus Amendment dated as of April 5, 2011, as further amended by that certain Second Omnibus Amendment dated as of October 14, 2011
4.5**	10% Subordinated Secured Convertible Note Due 2016 issued to Brainlab AG, as amended
4.6**	Form of Unsecured Convertible Promissory Note Due 2013, as amended
4.7**	Form of 10% Secured Convertible Promissory Note Due 2014
4.8**	Form of Amendment to 10% Senior Unsecured Convertible Note Due 2012
10.1**	1998 Stock Option Plan
10.2**	2007 Stock Incentive Plan
10.3**	Amended and Restated Key Personnel Incentive Program
10.4**	2010 Incentive Compensation Plan
10.5**	2010 Non-Qualified Stock Option Plan
10.6**	Junior Security Agreement by and between MRI Interventions, Inc. and Landmark Community Bank, in its capacity as collateral agent, dated as of November 5, 2010, as amended by that certain First Amendment dated April 5, 2011, and as further amended by that certain Second Amendment dated October 14, 2011
10.7**	Security Agreement by and between MRI Interventions, Inc. and Landmark Community Bank, in its capacity as collateral agent, dated as of October 14,2011
10.8**	Form of Indemnification Agreement
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, 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, 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.
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 with Dr. Paul Bottomley
10.17†	Co-Development and Distribution Agreement dated as of April 5, 2011 by and between SurgiVision, Inc. and Brainlab AG, as amended by that certain First Amendment dated as of July 18, 2011
10.18†**	Master Security Agreement dated April 5, 2011 by and between SurgiVision, Inc. and Brainlab AG
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., as amended by that certain First Amendment dated January 18, 2011
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
10.25†**	Patent Security Agreement dated as of October 16, 2009 by and between SurgiVision, Inc. and Boston Scientific Corporation
10.26†	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, as further amended by that certain Fifth Amendment to the Research Agreement dated December 31, 2010, and as further amended by that certain Sixth Amendment to the Research Agreement dated November 28, 2011
10.27**	Lease Agreement, dated as of April 21, 2008, by and between Shaw Investment Company, LLC and Surgi-Vision, Inc., as amended by that certain Amendment to Lease dated January 20, 2011
10.28**	Separation Agreement, dated as of April 30, 2010, by and between John Thomas and SurgiVision, Inc.
10.29**	SurgiVision, Inc. Cardiac EP Business Participation Plan
10.30**	Cardiac EP Business Participation Plan Award Agreement, dated June 3, 2010, by and between SurgiVision, Inc. and Nassir F. Marrouche
10.31**	Amended and Restated Key Personnel Incentive Award Agreement, dated June 2, 2010, by and between SurgiVision, Inc. and Paul A. Bottomley
10.32**	Key Personnel Incentive Award Agreement, dated June 2, 2010, by and between SurgiVision, Inc. and Paul A. Bottomley
10.33**	Amended and Restated Key Personnel Incentive Award Agreement, dated June 2, 2010, by and between SurgiVision, Inc. and Parag V. Karmarkar
10.34**	MRI Interventions, Inc. 2012 Incentive Compensation Plan

10.35**	MRI Interventions, Inc. 2012 Incentive Compensation Plan Form of Incentive Stock Option Agreement
10.36**	MRI Interventions, Inc. 2012 Incentive Compensation Plan Form of Non-Qualified Stock Option Agreement
10.37†	Amendment No. 1 to Loan Agreement Secured Convertible Promissory Notes and Patent Security Agreement effective February 2, 2012, between MRI Interventions, Inc. and Boston Scientific Corporation
10.38†	Omnibus Amendment No. 3 to Technology License Agreement and System and Lead Development and Transfer Agreement effective February 2, 2012, between MRI Interventions, Inc. and Boston Scientific Neuromodulation Corporation

** Previously filed.

† Confidential treatment requested under Rule 24b-2 under the Exchange Act. 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.

SIGNATURES

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, MRI Interventions, Inc. has duly caused this Amendment No. 3 to The Registration Statement on Form 10 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Memphis, State of Tennessee, on the 15th day of March, 2012.

MRI Interventions, Inc.

By: /S/ KIMBLE L. JENKINS

Kimble L. Jenkins
Chief Executive Officer
(principal executive officer)

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 Signature	/s/ Todd Whitehurst Signature
Kimble L. Jenkins Printed Name	Todd Whitehurst Printed Name
President Title	VP, Emerging Indications 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 an 8% 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 2% 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 4% 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 2% 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 June 30, 2007, 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 two conductors, be constructed from biocompatible materials, have an outer diameter of not more than .100 inch, and have flexibility characteristics generally similar to a commercially available neuromodulation or neurostimulation Lead body.

(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 MR/RF safe 8-conductor Lead 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 biocompatibility, flexibility, diameter, and other 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 Messrs. Paul Bottomley and Bill Edelstein 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."

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 March 31, 2007 contained therein and substituting September 30, 2008 therefor, and (2) deleting reference to June 30, 2007 and substituting December 31, 2008 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")"

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.

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:

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

Date	Amount of Principal Advanced	Unpaid 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 June 30, 2006.

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 September 30, 2006. If the Company acquires the prototype from a third party, Bionics must have reached a manufacturing supply agreement with the third party by September 30, 2006 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 December 31, 2006.

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 March 31, 2007.

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 March 31, 2007.

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 an 8% 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 2% 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 4% 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 2% 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 June 30, 2006.

The following system milestone will replace the strickened original, first system milestone in the Agreement:

"1. By June 30, 2006, 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 to meet clinical requirements at UCSF. The Company will perform safety and imaging studies on the working prototype in a phantom, consistent with clinical protocols developed jointly by the Company and the researchers at UCSF. The Company will begin discussions with UCSF regarding the elements of a report which, once complete, will be submitted to UCSF requesting the inclusion of certain Surgi-Vision System components under Dr. Starr's current IRB for MRI-Guided DBS Lead Implantation in Humans with Parkinson's Disease."

Agreed to and accepted:

ADVANCED BIONICS® CORPORATION

/s/ Todd Whitehurst

Todd Whitehurst
Vice President, Emerging Indications

SURGI-VISION, INC.

/s/ Kim Jenkins

Kim Jenkins, President

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 June 30, 2007, 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 two conductors, be constructed from biocompatible materials, have an outer diameter of not more than .100 inch, and have flexibility characteristics generally similar to a commercially available neuromodulation or neurostimulation Lead body.
>
> (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 MR/RF safe 8-conductor Lead 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 biocompatibility, flexibility, diameter, and other 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 Messrs. Paul Bottomley and Bill Edelstein 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."

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 March 31, 2007 contained therein and substituting September 30, 2008 therefor, and (2) deleting the reference to June 30, 2007 and substituting December 31, 2008 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")"**

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.

[***] 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 10.15

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 five percent (5%) 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.

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 not limited to a particular ablation technique (e.g., radiofrequency ablation, cryoablation, laser ablation, etc.) or type of cardiac arrhythmia. However, the obligations under this Agreement currently relate only to the use of RF ablation to treat atrial fibrillation. Therefore, in the event either PARTY desires to initiate and pursue development work for a product that uses an ablation technique other than RF ablation (e.g., cryoablation) or for other cardiac arrhythmias like ventricular tachycardia or ventricular fibrillation, the PARTIES agree that the following provisions of this Section 9.6 will apply:

(i) In the event a PARTY (the "one PARTY") desires to initiate and pursue development work for a product that uses an ablation technique other than RF ablation or type of cardiac arrhythmia other than atrial fibrillation, the one PARTY shall give the other PARTY written notice of that desire. In its written notice, the one PARTY shall specify the particular ablation technique and/or cardiac arrhythmia and a proposed plan for such development work.

(ii) For a period of sixty (60) days following the other PARTY'S receipt of such written notice, the PARTIES shall negotiate in good faith to establish and agree on commercially reasonable terms of a plan for the requested development work.

(iii) In the event the PARTIES agree within such 60-day period on the terms of the development work, the PARTIES will then enter into an appropriate amendment to this Agreement to memorialize such terms in writing.

(iv) In the event the PARTIES, despite their good faith efforts, are unable to agree within such 60-day period on the terms of the development plan, the definition of the term "FIELD" in this Agreement shall automatically be amended to remove the particular ablation technique or cardiac arrhythmia being subject of the request of one PARTY from the scope of that term. For example, if the PARTIES could not agree on the terms of a plan for the development for a product that uses cryoablation therapy, the definition of the term "FIELD," going forward, would no longer include catheter-based cardiac ablation for the treatment of arrhythmias using cryoablation therapy.

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

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 two hundred and fifty thousand Euro (€250.000) per incident up to a maximum amount of one and a half million Euro (€1.500.000) 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

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 due to technical reasons, market conditions or economic reasons, *e.g.*, without limitation, intellectual property rights of a third party pertaining to the PRODUCT, CATHETER TECHNOLOGY, PERIPHERAL TECHNOLOGY or the SOFTWARE, 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 SURGlVISlON's technical, market or economic concerns and (2) exercised commercially reasonable efforts to work with SIEMENS to address or resolve those concerns, for a period of at least 60 days prior to giving the written notice of termination pursuant to this provision;

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;

(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 technical reasons, market conditions or economic reasons, e.g., without limitation, intellectual property rights of a third party pertaining to the PRODUCT, CATHETER TECHNOLOGY, PERIPHERAL TECHNOLOGY or the SOFTWARE, 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, for a period of at least 60 days prior to giving the written notice of termination pursuant to this provision;

(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.

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 five percent (5%) 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 five percent (5%) royalty of the NET SALES does only refer to such NET SALES of CATHETER TECHNOLOGY or PERIPHERAL

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 Ablation Catheter or Loop catheter that includes multiple tracking coils and dipole or similar antenna, and one prototype CS catheter or Septal puncture device (as described in ANNEX 2). The two prototype catheters shall be provided by SURGIVISION to SIEMENS by June 1, 2009 (consistent with the dependency described in Prototype Phase 3 as described in detail in ANNEX 3).

SURGIVISION shall develop one final Prototype Ablation Catheter*, Loop Catheter*, CS Catheter*, and Septal Puncture Needle* (one each) ("final" meaning in final development stage, so that further changes will not influence the implementation / functionality of the SOFTWARE). The final Prototype Ablation Catheter, Loop Catheter, CS Catheter, and Septal Puncture Needle shall be provided by SURGIVISION to SIEMENS by May 1st, 2010 (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 Ablation Catheter*, Loop Catheter*, CS Catheter*, and Septal Puncture Needle*. The final Ablation Catheter, Loop Catheter, CS Catheter, and Septal Puncture Needle shall be provided by SURGIVISION to SIEMENS by January 1st, 2011 (or 10 months prior to D4 target SW release**) (consistent with the dependencies described in Prototype Phase 9A of the Development Milestones as in ANNEX 3).

SURGIVISION shall develop the Final ClearConnect EP Cable System* and provide it to SIEMENS by a date that is ten months prior to D4 of target SW release** (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 a date that is six months prior to D4 of target SW release** (consistent with the dependencies described in Prototype Phases 10A of the Development Milestones attached in ANNEX 3).

**As described in ANNEX 2*
***D4 target SW release estimated 1 October 2011.*
***Assumed start of project 15 May 2009 — all dates will shift in relation to actual start date.

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.

[***] 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.

Co-Development and Distribution Agreement

between

SurgiVision, Inc.

and

Brainlab Aktiengesellschaft

This Co-Development and Distribution Agreement (the "**Agreement**") is entered into between **SurgiVision, Inc.**, having its principal office located at 5 Musick, Irvine, California 92618, United States ("**SurgiVision**"), and **Brainlab AG**, a German corporation having its principal office located at Kapellenstrasse 12, 85622 Feldkirchen, Germany ("**Brainlab**"), as of April 5, 2011 ("**Effective Date**").

WHEREAS, SurgiVision is in the business of developing medical devices that provide guidance for the placement and operation of instruments or devices during the planning and operation of neurological procedures within the magnetic resonance imaging ("**MRI**") environment and that are intended to be used as an integral part of neurological procedures, such as biopsies and catheter and electrode insertion, which have traditionally been performed using other methods, and has licensed and developed proprietary technology and the proprietary and confidential information, trade secrets and know-how associated therewith; and

WHEREAS, Brainlab, in its business of developing and marketing software-driven medical devices, has licensed and developed proprietary technology and the proprietary and confidential information, trade secrets and know-how associated therewith for computer-assisted planning and navigation of direct infusion of agents into targeted tissues within the body; and

WHEREAS, SurgiVision and Brainlab desire to enter into an agreement granting Brainlab certain distribution rights for the ClearPoint Products (as defined below); and

WHEREAS, the Parties (as defined below) are interested in developing a relationship pursuant to which they shall jointly develop, market and promote certain products integrating each Party's technologies for the Fields of Use (as defined below), with Brainlab acting as the distributor for such products; and

WHEREAS, Brainlab desires to make an investment in SurgiVision in the amount of US$2,000,000, upon the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the premises and the mutual covenants of the Parties contained herein, the Parties hereto agree as follows:

I. Definitions

The following terms shall have the following meanings.

1. "**Affiliate**" means any Person which controls, is controlled by or is under common control with another Person, for so long as such control exists. For purposes of this section, "**control**" means (i) in the case of corporate entities, direct or indirect ownership of fifty percent (50%) or more of the stock or shares entitled to vote for the election of directors, and (ii) in the case of non- corporate entities, direct or indirect ownership of fifty percent (50%) or more of the equity or income interest therein.

2. "**Agreement**" means this Co-Development and Distribution Agreement, together with all appendices now and hereafter annexed hereto or incorporated herein by reference, as it or they may be amended, supplemented, replaced, re-stated or otherwise modified from time to time.
3. **Applicable Law**" means, with respect to any Person, property, transaction, event or other matter, (i) any foreign or domestic constitution, treaty, law, statute, regulation, code, ordinance, principle of common law or equity, rule, municipal by-law, order or other requirement having the force of law, including all applicable GMPs, and (ii) any policy, practice, protocol, standard or guideline of any Regulatory Authority which, although not necessarily having the force of law, is regarded by such Regulatory Authority as requiring compliance as if it had the force of law relating or applicable to such Person, property, transaction, event or other matter and also includes, where appropriate, any interpretation of any of the foregoing (or any part thereof) by any Person having jurisdiction over it, or charged with its administration or interpretation.
4. "**Brainlab Technology**" means Brainlab's technology incorporated into its BrainSuite product line and any and all disposables associated therewith.
5. "**ClearPoint Customer Account**" means any customer site equipped with reusable components of SurgiVision's ClearPoint System.
6. "**ClearPoint Product**" or "**ClearPoint Products**" means any of the specific reusable hardware components, disposable components or software components of SurgiVision's ClearPoint System that are set forth in Appendix A, as the same may be amended from time to time upon mutual agreement of the Parties.
7. "**CNS**" means the human central nervous system.
8. "**Commercial Use**" means, in respect of a Product, use on a commercial, non-trial basis after all necessary Regulatory Approvals have been obtained for such Product.
9. "**Commercially Reasonable Efforts**" means, with respect to a Party, the efforts and resources normally applied thereby to its other medical device products of similar commercial potential at a similar stage in its product life, but no less than those normally applied in the medical device industry for products of similar commercial potential at a similar stage in its product life.
10. "**Conversion Date**" means the closing date of a Qualified Financing.
11. "**Conversion Shares**" means shares of Qualified Financing Stock issued upon conversion of the Note (as defined herein).
12. "**Documentation**" means user guides, operating manuals, training materials, product descriptions and specifications, technical manuals, product supporting materials and other similar information provided, or to be provided, by either Party to the other, whether in print, magnetic, electronic or video format.
13. "**Fields of Use**" means, collectively, the MR Guided Stereotactic Placement Field of Use and the Therapeutic Delivery Field of Use.

14. "**FDA**" means the United States Food and Drug Administration or any successor agency.
15. "**GMP**" means good manufacturing practice requirements of Applicable Law, including the guidelines, policies, codes, requirements and standards from time to time promulgated or issued by any Regulatory Authority with respect to the manufacture of a Product.
16. "**Integrated Product**" or "**Integrated Products**" means (a) any product integrating Brainlab Technology and SurgiVision Technology as contemplated in section II or section III of this Agreement, or (b) any jointly developed product in the Therapeutic Delivery Field of Use as contemplated in section III of this Agreement.
17. "**MR Guided Stereotactic Placement Field of Use**" means stereotactic guidance for the placement and operation of instruments or devices during planning and operation of neurological procedures within the MRI environment and in conjunction with Real Time MRI.
18. "**Party**" means, as appropriate, SurgiVision or Brainlab, singly and "**Parties**" means, collectively, SurgiVision and Brainlab.
19. "**Person**" is to be broadly interpreted and includes an individual, a corporation, a limited liability corporation, a partnership, a limited partnership, a trust, an unincorporated association, an unincorporated organization, the government of a country, any political subdivision thereof, or any agency or department of any such government, and the executors, administrators or other legal representatives of an individual in such capacity.
20. "**Product**" or "**Products**" means any ClearPoint Product and/or Integrated Product.
21. "**Project**" means the development and Regulatory Approval of the Therapeutic Delivery Field of Use Products as contemplated in section III of this Agreement.
22. "**Project Plan**" shall have the meaning set out in section III.1.
23. "**Project Steering Committee**" shall have the meaning set out in section III.2.
24. "**Qualified Financing**" means any bona fide, third-party, arms-length negotiated equity financing with net proceeds to the Company of at least $10,000,000, pursuant to a single transaction or series of related transactions, occurring after the Effective Date in which shares of SurgiVision's preferred stock are issued in exchange for cash proceeds.
25. "**Qualified Financing Stock**" means shares of a series of SurgiVision's preferred stock issued in a Qualified Financing after the Effective Date.
26. "**Real Time MRI**" means any setting where the patient is physically present in the MRI scanner throughout the entirety of a surgical procedure.
27. "**Regulatory Approval**" means any FDA 510(k), CE and equivalent approvals (including supplements, variations, amendments, pre- and post-approvals), import licenses, registrations or authorizations of Regulatory Authorities necessary for the sale, importation or commercialization of any particular Product in the Territory.
28. "**Regulatory Authority**" means the relevant body or bodies for granting Regulatory Approval in each country in the Territory.

29. "**Regulatory Filings**" means all applications, filings, dossiers and the like (excluding routine adverse event expedited or periodic reporting), submitted to a Regulatory Authority for the purpose of obtaining Regulatory Approval from that Regulatory Authority.
30. "**Special Rights**" means rights granted to any third party with respect to Products beyond the normal course provision of Products and services contemplated by this Agreement.
31. "**SurgiVision Technology**" means the technology embodied in or incorporated into the ClearPoint Products.
32. "**Territory**" means the United States of America, the European Union and Canada. The Parties will work together collaboratively and, in good faith, to expand the Territory as they mutually determine to be appropriate and shall modify this Agreement as necessary as a result thereof and any expansion thereof shall be included in the definition of Territory.
33. "**Therapeutic Agent**" means any substance delivered into the central nervous system.
34. "**Therapeutic Delivery Field of Use**" means stereotactic guidance for the placement and operation of instruments or devices during planning and operation of neurological procedures for the delivery of Therapeutic Agents to the CNS within the MRI environment and in conjunction with Real Time MRI. For the avoidance of doubt, the Therapeutic Delivery Field of Use is a subset of the MR Guided Stereotactic Placement Field of Use.
35. "**Validate**" or "**Validation**" means to validate a Product for compliance with Applicable Law, including in accordance with GMP.

II. Integration of Brainlab Technology and SurgiVision Technology

1. Brainlab shall use Commercially Reasonable Efforts to integrate, at its expense, the SurgiVision Technology with the Brainlab Technology to facilitate an optimal clinical workflow for a neurological procedure using Integrated Products within the MR Guided Stereotactic Placement Field of Use. SurgiVision shall support Brainlab's integration efforts by providing information and Documentation regarding the SurgiVision Technology and other usual and customary cooperation as requested by Brainlab that is necessary for its integration work.
2. Each Party shall use Commercially Reasonable Efforts to ensure, during the Term (as defined below), an adequate supply of their respective technologies and services for research and Commercial Use in the MR Guided Stereotactic Placement Field of Use, and for any related support and maintenance service in the Territory.
3. During the Term, not less than every six months, the appropriate representatives of each Party shall meet, in person, at a mutually agreeable time and place to discuss the effectiveness, economics, safety and other relevant characteristics of the Products, the integration of their respective technologies as contemplated in this section II, and applicable sales and marketing strategies, policies and procedures (each such meeting, a "**Commercial Review**").
4. Each Party agrees that during the Term such Party will use Commercially Reasonable Efforts to improve its technologies based upon the results of the Commercial Review and shall work jointly with the other Party to make such changes and adjustments to their respective technologies and marketing and sales policies and procedures, based upon the results of the Commercial Review, as are technically and commercially reasonable in an effort to maintain the competitiveness of the integrated technologies in the MR Guided Stereotactic Placement Field of Use.

5. The costs of integration of the Brainlab Technology with the SurgiVision Technology, and any improvements of the Brainlab Technology for use in the MR Guided Stereotactic Placement Field of Use, shall be borne by Brainlab.

6. To the extent determined by either Party to be required by Applicable Law or beneficial for marketing of Integrated Products, the Parties shall jointly Validate such Integrated Product(s) for the MR Guided Stereotactic Placement Field of Use. Under such circumstances, the Parties shall work together collaboratively and in good faith to determine the appropriate process and procedures for such Validation.

III. Therapeutic Delivery Field of Use Development

1. The Parties shall, within 90 days of the Effective Date, work together collaboratively and in good faith to agree on a written project plan for developing Integrated Products for the Therapeutic Delivery Field of Use ("**Project Plan**"). Such Project Plan shall include, among other agreed upon items, listings of the various tasks in the Project, reasonable Project milestones, which can be used to track the progress of the Project, responsible persons and partners for the tasks, and an estimated duration of the Project along with estimated timelines for achievement of the various Project milestones. Such Project Plan may be amended as provided for in this Agreement.

2. A committee of representatives of each Party (the "**Project Steering Committee**") shall be responsible for the management of the Project, including reviewing and approving the Project Plan, reviewing project reports, escalation of issues and general coordination of the Project among the Parties. The Project Steering Committee shall be made up of four (4) members, including two (2) members designated by SurgiVision and two (2) members designated by Brainlab. SurgiVision's initial designees to the Project Steering Committee will be [***] and [***]. Brainlab's initial designees to the Project Steering Committee will be [***] and [***]. Meetings of the Project Steering Committee shall be held as provided in the Project Plan or as otherwise deemed necessary or appropriate.

3. In addition to (or as part of) the Project Plan, the Parties shall work together collaboratively and in good faith to create a sales and marketing plan for Products in the Therapeutic Delivery Field of Use. The Project Steering Committee shall be responsible for reviewing, approving and administering such plan.

4. Neither Party shall enter into any other collaboration or other cooperative arrangement during the Term for the commercial development, sales or marketing of products for the Therapeutic Delivery Field of Use.

IV. Regulatory Approvals, Adverse Reactions; Product Recalls

1. Brainlab shall be responsible for obtaining Regulatory Approvals from all applicable Regulatory Authorities for any Brainlab Technology, whether or not integrated with SurgiVision Technology, and all Integrated Products. SurgiVision shall support Brainlab's efforts to obtain such Regulatory Approvals by providing information and Documentation regarding the SurgiVision Technology reasonably requested by Brainlab.

[***] 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. SurgiVision shall be responsible for obtaining Regulatory Approvals from all applicable Regulatory Authorities for any SurgiVision Technology that is not integrated with any Brainlab Technology. Brainlab shall support SurgiVision's efforts to obtain such Regulatory Approvals by providing information and Documentation regarding the Brainlab Technology reasonably requested by SurgiVision.
3. Brainlab and SurgiVision shall each comply with all applicable regulatory requirements, including the provision of information necessary for each Party to comply with the requirements of any Regulatory Authority. Brainlab and SurgiVision shall each comply with all applicable health registration and privacy laws, regulations and orders of any Regulatory Authority where marketable Products are sold and with all other governmental requirements relating to the promotion, marketing and sale of Products in such country to the extent applicable to such Party. Upon request by any properly authorized officer or employee of a Regulatory Authority, the Parties shall permit such officer or employee, at reasonable times, to have access to and copy and verify any records and reports in the Party's possession or under the Party's custody or control relating to the activities of the Parties pursuant to this Agreement, and shall submit such records or reports (or copies thereof) upon the Regulatory Authority's request. Upon notification of an impending inspection by a Regulatory Authority at either Party's premises, the Party receiving such notification shall notify the other Party immediately.
4. Brainlab shall be responsible for reviewing and investigating complaints regarding Brainlab Technology and Integrated Products. SurgiVision shall be responsible for reviewing and investigation complaints regarding SurgiVision Technology, but not including Integrated Products. SurgiVision and Brainlab will each promptly notify the other Party regarding safety critical complaints and in the event a report is required to be submitted to a health and safety regulatory agency or body related to the use of the other Party's product.
5. Brainlab and SurgiVision will each promptly notify the other if, to the best of that Party's belief, a scheduled modification of that Party's technology (a "**Modified Product**") is likely to affect the intended use, the safety or the effectiveness of the other Party's technology or of any Integrated Product. Such modifications may include, but are not limited to design changes, technical changes, modifications of the software or hardware, changes in the product status (i.e. product removed from the market) and changes that affect compliance of the other Party's technology or any Integrated Product with applicable health and safety regulations (such as FDA or CE regulations). Such notification shall be made as soon as commercially feasible, but in any event, prior to the manufacture of a Modified Product intended for Commercial Use.
6. All communication and exchange of technical data and other information, including any litigation, must be performed in English unless otherwise agreed by both Parties in writing.

V. Intellectual Property

1. Brainlab shall maintain such title to, and interest in, all intellectual property and the intellectual property rights therein which it may have and all improvements and developments authored, invented (as invented is determined under the patent laws of the United States), otherwise made, created or generated by Brainlab related to the Brainlab Technology or otherwise solely developed by Brainlab and the intellectual property rights therein. Nothing in this Agreement shall be deemed to grant to SurgiVision any right, title or license to any such intellectual property, except for the licenses expressly granted pursuant to this Agreement.

2. SurgiVision shall maintain such title to, and interest in, all intellectual property and the intellectual property rights therein which it may have and all improvements and developments authored, invented (as invented is determined under the patent laws of the United States), otherwise made, created or generated by SurgiVision related to the SurgiVision Technology or otherwise solely developed by SurgiVision and the intellectual property rights therein. Nothing in this Agreement shall be deemed to grant to Brainlab any right, title or license to any such intellectual property, except for the licenses expressly granted pursuant to this Agreement.
3. As among the Parties, all intellectual property which is authored, invented (as invented is determined under the patent laws of the United States), otherwise made, created or generated by the Parties jointly, shall be owned jointly and equally by such Parties and may be exploited by each of the joint owners, as the case may be, without a duty to account.
4. Each of Brainlab and SurgiVision shall promptly provide written notice to the other, of any allegations of which they or their Affiliates become aware that the activities of either Party undertaken in the performance of this Agreement or otherwise relating to the collaboration established by this Agreement infringes upon any patent or other intellectual property right of any other Person. The Parties shall thereupon promptly confer and work together collaboratively and in good faith to determine what steps are to be taken in response to such allegations.
5. SurgiVision hereby grants to Brainlab a non-exclusive, non-transferable, non-sublicensable license in the Therapeutic Delivery Field of Use to use, during the Term, such intellectual property owned or controlled by SurgiVision only as may be required for Brainlab to market the Products in the Territory pursuant to the terms of this Agreement or to otherwise perform its obligations under this Agreement. SurgiVision hereby grants to Brainlab a non-exclusive, non-transferable, non-sublicensable license in the MR Guided Stereotactic Placement Field of Use to use, during the Term, such intellectual property owned or controlled by SurgiVision only as may be required for the marketing of the Products in the Territory pursuant to the terms of this Agreement.

VI. Product Distribution

1. Subject to the terms and conditions of this Agreement, SurgiVision hereby appoints Brainlab, and Brainlab hereby accepts appointment, during the Term, as a non-exclusive distributor of, and an authorized provider of maintenance and support for, Products in the Territory in the MR Guided Stereotactic Placement Field of Use, except for those sites identified in Appendix B (with respect to which SurgiVision retains all rights). Notwithstanding the non-exclusive nature of this appointment, for any ClearPoint Customer Accounts created through Brainlab's sales activities (i.e., the customer site purchased the reusable components through Brainlab), Brainlab shall, during the Term, be the exclusive provider of Products in the MR Guided Stereotactic Placement Field of Use.
2. Subject to the terms and conditions of this Agreement, SurgiVision hereby appoints Brainlab, and Brainlab hereby accepts appointment, during the Term, as the exclusive distributor of, and the authorized provider of maintenance and support for, Products in the Territory in the Therapeutic Delivery Field of Use, except for those sites identified in Appendix B (with respect to which SurgiVision retains all rights).
3. During the Term, Brainlab agrees to use Commercially Reasonable Efforts to adhere to the agreed-upon Project Plan and to commercialize, market, promote, sell, service and support Products in the Therapeutic Delivery Field of Use throughout the Territory. SurgiVision may render assistance to Brainlab in optimizing Brainlab's commercialization activities and user satisfaction in the Therapeutic Delivery Field of Use.

4. In furtherance of its Commercially Reasonable Efforts, during the Term, Brainlab shall not anywhere in the Territory develop, market or sell in the Therapeutic Delivery Field of Use any product that performs substantially the same function as, or competes with, any of the ClearPoint Products, except for Integrated Products as contemplated under this Agreement. In addition, without the prior written consent of SurgiVision (which consent may be withheld in its sole discretion), Brainlab shall not enter into or become bound by any agreement that restricts in any manner its ability to commercialize Products in the Therapeutic Delivery Field of Use.
5. In the event that either Party shall fail or refuses to (a) make its respective technology available in the Territory within mutually agreed upon timeframes or (b) modify its own technology to meet reasonable specifications set forth by end customers, the other Party may, upon written notice to such Party, terminate the exclusivity provisions related to the Therapeutic Delivery Field of Use.
6. Subject to SurgiVision's prior written consent (which consent shall not be unreasonably withheld or delayed), Brainlab may appoint one or more third parties as subagents or subdistributors (individually and collectively, "**Subdistributors**") to act on its behalf, provided that Brainlab shall cause all such Subdistributors to abide by the applicable terms and conditions of this Agreement and Brainlab shall remain responsible for all of its obligations under this Agreement.
7. As soon as reasonably practicable following the Effective Date, the Parties will work together collaboratively and in good faith to agree on standard customer documentation to be used by Brainlab in connection with any sale of ClearPoint Products.
8. All rights and interests not expressly granted to Brainlab under this Agreement are reserved and retained by SurgiVision, and SurgiVision may exploit such rights and interests in any manner. Without limiting the generality of the foregoing, SurgiVision retains all rights (a) to make improvements and modifications to the ClearPoint Products, (b) to enter into collaborative or cooperative agreements with other Persons regarding the ClearPoint Products in the MR Guided Stereotactic Placement Field of Use, which agreements Brainlab understands could affect the use of the ClearPoint Products in the MR Guided Stereotactic Placement Field of Use, (c) to market, promote and sell ClearPoint Products to those sites identified in Appendix B, (d) to market and promote, but not to sell other than collaboratively with Brainlab, ClearPoint Products for use in the Therapeutic Delivery Field of Use, and (e) to collaboratively with Brainlab, enter into research arrangements in the Therapeutic Delivery Field of Use.

VII. Service and Support

1. Brainlab shall be responsible for providing service and support for the Brainlab Technology in all Fields of Use. Brainlab shall be responsible for providing Level 1 and Level 2 service and support to customers for Products sold by Brainlab in the Therapeutic Delivery Field of Use and for Integrated Products sold by Brainlab in the MR Guided Stereotactic Placement Field of Use. Level 1 support shall include onsite training, help desk services, reseller interfacing, problem isolation and diagnosis, and Level 2 support shall include loading bug fixes, patches, and minor repair services. To the extent relating to SurgiVision Technology, SurgiVision shall provide Level 3 support, which shall include backup support services to assist Brainlab in meeting Level 1 and Level 2 support obligations by addressing certain technical support issues that are beyond the scope of Brainlab's expertise. Brainlab will pay SurgiVision for Level 3 support services at standard rates as described in Appendix C, provided that such services were not required for

warranty repair as contemplated in section X.3 below. Appendix C may be changed from time to time, as appropriate upon the mutual agreement of Brainlab and SurgiVision. SurgiVision will provide spare parts and other items for service to Brainlab at a price equal to [***]. Brainlab reserves the right to offer service packages to the end customer at its discretion.

2. SurgiVision shall be responsible for providing service and support to customers in the United States for ClearPoint Products sold in the MR Guided Stereotactic Placement Field of Use; provided, however, that SurgiVision shall be responsible for attending only the initial clinical cases using the ClearPoint Products (to the extent attendance is requested by the customer). For the avoidance of any doubt, the foregoing obligation does not apply to Integrated Products. To the extent Brainlab has a service package with the end user customer that covers ClearPoint Products (not including Integrated Products), SurgiVision shall be entitled to reasonable compensation from Brainlab under such arrangement in an amount to be agreed.

3. SurgiVision shall provide training on the ClearPoint Products, including joint attendance of SurgiVision and Brainlab personnel in initial clinical cases in the applicable region, to Brainlab personnel to enable Brainlab personnel to provide service and support to customers outside of the United States.

VIII. Training

1. SurgiVision shall provide training on the ClearPoint Products at intervals as reasonably required by Brainlab's product technical specialists, sales force, marketing personnel and service and support personnel with each Party paying their own travel expenses. The scope, location, and scheduling of such product training shall be determined by mutual agreement of the Parties. SurgiVision shall provide Brainlab with sales training manuals and literature for the ClearPoint Products, and shall further provide reasonable quantities of literature, brochures, product specifications and other promotional materials for the ClearPoint Products. SurgiVision shall have the right to prior review and to approve (or not approve) any copy, layout or other advertising, promotional or other distributed materials, if any, prepared by or on behalf of Brainlab with respect to any ClearPoint Products or that use any SurgiVision trademarks, service marks or trade names, provided, however, that such approval shall not unreasonably be withheld or delayed. Brainlab shall not use any such material prior to SurgiVision's approval.

2. Brainlab shall provide training to customers in the use and operation of the Products it sells. The Parties shall consult on the joint development and funding of training programs for customers for use of the Products in the Fields of Use. SurgiVision will train Brainlab staff that will provide training to customers.

IX. Prices, Payments and Delivery

1. During the Term, ClearPoint Products shall be provided by SurgiVision to Brainlab at SurgiVision's transfer prices defined in Appendix A, that are no less favorable to Brainlab than those provided to any other distributor of SurgiVision's ClearPoint products in either of the Fields of Use. In the event SurgiVision makes new versions or major modifications to any of the ClearPoint Products, which could include, without limitation, release of a new version of a software product, the Parties will work together in good faith to determine whether an increase in the transfer price for such product is appropriate.

[***] 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. The transfer prices defined in Appendix A are Ex-Works (Incoterms 2000) SurgiVision's shipping point in the United States. Payment terms for sales of ClearPoint Products from SurgiVision to Brainlab shall be as follows: net 30 days from the date of SurgiVision's invoice. SurgiVision will not invoice prior to actual shipment. Brainlab shall ensure that ClearPoint Products shipped are stored and handled in accordance with the specifications SurgiVision shall from time to time provide.
3. All payments between Brainlab and SurgiVision will be in U.S. dollars, unless mutually agreed in writing.
4. All Brainlab purchase orders for Products shall include all information reasonably required by SurgiVision. SurgiVision shall promptly notify Brainlab of any purchase orders (or parts of purchase orders) accepted, rejected or delayed. Delivery schedule shall be promulgated by Brainlab from time to time through routine purchase orders. However, the Parties will work together collaboratively and in good faith to create a 12-month sales forecast, which forecast Brainlab shall thereafter update on a quarterly basis (i.e., a rolling 12-month forecast) and provide to SurgiVision.
5. Title and risk of loss or damage to any ClearPoint Product(s) shall pass from SurgiVision to Brainlab upon shipment from SurgiVision's shipping point in the United States.
6. In no event shall Brainlab distribute, market, sell or otherwise commercialize any Integrated Product unless and until the Parties have agreed on the prices to be paid to SurgiVision for the SurgiVision Technology involved in such Integrated Product. The Parties will work together in good faith to establish such prices.
7. In addition to any other amounts payable under this Agreement, Brainlab and SurgiVision shall meet and, in good faith, determine a proper allocation of any consideration to be received by Brainlab or any of its Affiliates in exchange for the granting of any Special Rights. Brainlab agrees to notify SurgiVision prior to entering into any binding obligation that will result in the grant of such Special Rights, and in no event shall Brainlab or any of its Affiliates enter into any such binding obligation unless the parties have agreed to the allocation as contemplated in this paragraph.
8. Notwithstanding any of the foregoing to the contrary, upon any termination of this Agreement, Brainlab shall pay in full any amounts then due to SurgiVision.

X. Warranties and Liability

1. Each Party, to the extent that it is the licensor of any intellectual property hereunder, other than jointly owned intellectual property, hereby represents and warrants that it is the proper owner or licensee of such intellectual property and that it has the proper authority, without consent of any other party, to so license such intellectual property. Each Party, to the extent that it is the licensor of any intellectual property hereunder, other than jointly owned intellectual property, hereby represents and warrants that such licensed intellectual property does not, and will not, infringe upon the intellectual property rights of third parties.
2. Each Party warrants and represents that neither it nor any of its employees, agents or representatives who will be rendering any services under this Agreement have ever been debarred or convicted or a crime for which a person can be debarred under 21 U.S.C. 335a, nor to the

3. knowledge of such Party, threatened to be debarred or indicted for a crime or otherwise engaged in conduct for which a person can be debarred. Each party agrees to notify the other immediately in the event of any such debarment, conviction, threat or indictment occurring during the term of this Agreement, or the three (3) year period following the termination or expiration of this Agreement.
4. SurgiVision agrees to extend to Brainlab and to Brainlab's customers SurgiVision's standard product warranty for the ClearPoint Products, as the same may be modified from time to time. EXCEPT AS PROVIDED IN THE PRECEDING SENTENCE, SURGIVISION MAKES NO OTHER WARRANTY, EXPRESS OR IMPLIED, IN CONNECTION WITH THE CLEARPOINT PRODUCTS, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE AND MERCHANTABILITY. SURGIVISION MAKES NO WARRANTY, EXPRESS OR IMPLIED, WITH RESPECT TO ANY INTEGRATED PRODUCT.
5. **Neither Party shall be liable to the other party for any indirect, consequential or special damage or the loss of revenue or profit.**

XI. Indemnification

1. Brainlab shall indemnify, defend and hold SurgiVision, its Affiliates and their respective officers, directors, employees, agents and representatives (collectively the "**SurgiVision Indemnitees**") harmless from and against any and all damage, loss, liability, costs and other expenses (including reasonable attorneys' fees), actions, suits, claims, proceedings, investigations, audits, demands, assessments, fines or judgments (collectively "**Damages**") resulting from or arising out of or in connection with (a) any misrepresentation or breach of any representation, warranty or covenant in this Agreement by Brainlab, or (b) any violation or non-compliance with Applicable Law by Brainlab.
2. SurgiVision shall indemnify, defend and hold Brainlab, its Affiliates and their respective officers, directors, employees, agents and representatives (collectively the "**Brainlab Indemnitees**"), harmless from and against any and all Damages (as defined above) resulting from or arising out of or in connection with (a) any misrepresentation or breach of any representation, warranty or covenant in this Agreement by SurgiVision, or (b) any violation or non-compliance with Applicable Law by SurgiVision.
3. Brainlab will indemnify and hold harmless the SurgiVision Indemnitees, and SurgiVision will indemnify and hold harmless the Brainlab Indemnitees, from any Damages relating to claims of product liability from the indemnifying Party's technology, provided that such Damages are not the result of the other Party's negligent or intentional action or inaction.
4. During the Term and for a period of five years thereafter both Parties shall maintain a comprehensive business and product liability insurance in amounts and subject to conditions generally used in their respective businesses. The Parties shall each provide the other Party with written insurance certificates upon the other Party's request.

XII. Term and Termination.

1. Unless terminated in accordance with its terms, the term of this Agreement (the "**Term**") will commence on the Effective Date and continue through the fifth anniversary of the Effective Date.

2. Prior to the expiration of the Term, this Agreement may only be terminated by mutual agreement of the Parties, or as provided in paragraph 3 or 4 below.
3. Either Party shall have the right to terminate this Agreement in its entirety if: (i) the other Party fails or neglects to perform, keep or observe any term, provision, condition or covenant contained in this Agreement and the same is not cured or being cured to the non-breaching Party's reasonable satisfaction within 30 days after the non-breaching Party gives the breaching Party written notice identifying such default; (ii) an application is made by the other Party for the appointment of a receiver, trustee or custodian for any of the other Party's assets, a petition under any section or chapter of the federal Bankruptcy Code or any similar law or regulation is filed by or against the other Party and is not dismissed within 60 days, or the other Party makes an assignment for the benefit of his creditors; or (iii) the other Party files articles of dissolution or otherwise ceases to conduct its business in the ordinary course.
4. In the event that either Party is convicted of a felony by any court of competent jurisdiction, the other Party may terminate this Agreement immediately upon notice within thirty (30) days following such conviction.
5. Except as expressly set out in this Agreement, the licenses for intellectual property granted under this Agreement, and licenses by either Party to the other to use confidential information or property belonging to it, shall expire upon termination of this Agreement.
6. The following provisions of this Agreement shall survive the completion, expiration, termination or cancellation of this Agreement: Sections I, IV (other than paragraphs 1 and 2), V (other than paragraph 5), IX, XI, XII and XIV.

XIII. Investment in SurgiVision

1. On the Effective Date, Brainlab shall make a loan to SurgiVision in the aggregate principal amount of US$2,000,000, which loan shall be evidenced a convertible promissory note (the "**Note**") in the form attached hereto as Appendix D.
2. On the Conversion Date, except as otherwise provided in the Note, the principal amount outstanding and all accrued interest then outstanding under the Note shall automatically convert into that number of Conversion Shares equal to (a) the sum of the outstanding principal amount and accrued interest on the Note on the Conversion Date divided by (b) the price per share paid by investors in the Qualified Financing for a share of Qualified Financing Stock.
3. Brainlab shall be deemed to be the holder of the Conversion Shares as of the Conversion Date. At that time, Brainlab shall cease to have any rights pursuant to the Note with respect to the principal amount and accrued interest that is converted, but shall have all of the rights granted to it as a holder of the Conversion Shares into which the Note converts. To receive a certificate representing the Conversion Shares into which the Notes converts, Brainlab shall surrender the Note to SurgiVision. As soon as practicable after the surrender of the Note, SurgiVision shall issue and deliver to Brainlab a certificate for the number of whole shares issuable upon conversion. Upon conversion of the outstanding principal amount and accrued but unpaid interest on the Note into Conversion Shares as provided herein, the provisions of the Note relating to the obligations of SurgiVision to pay principal and interest to Brainlab (as set forth therein) shall be null and void and no payment of principal and interest shall be owed or paid by SurgiVision to Brainlab.

4. Brainlab represents and warrants to SurgiVision that: Brainlab is acquiring the Note (and the Conversion Shares) for investment for Brainlab's own account, not as nominee or agent, and not with a view to the resale or distribution of any part thereof; Brainlab is an "accredited investor" as defined in Regulation D under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"); Brainlab understands that its investment in SurgiVision involves a high degree of risk; Brainlab is experienced in evaluating and investing in securities of companies in a similar stage of development as SurgiVision; Brainlab is able to fend for itself, it can bear the economic risk of its investment in SurgiVision, and it has the knowledge and experience in financial and business matters to be capable of making an informed decision with respect to its investment in SurgiVision; and Brainlab has all information and materials relating to SurgiVision's operations, business and properties that Brainlab deems necessary or appropriate to evaluate its investment in SurgiVision. Brainlab understands that the Note has not been, and at the time of issuance the Conversion Shares to be acquired on conversion thereof will not be, registered under the Securities Act. Brainlab further understands and agrees that such securities may not be sold, transferred or otherwise disposed of without registration under the Securities Act or an exemption therefrom.

XIV. Miscellaneous

1. The rights and obligations set out in this Agreement are personal to each Party and for this reason, except as expressly set out in this Agreement, this Agreement will not be assignable by either Party in whole or in part, nor will either Party subcontract any of its obligations hereunder, without the prior written consent of the other Party, which consent shall not be withheld or delayed unreasonably; provided, however, that the restriction contained herein will in no way limit the rights of either Party to assign this Agreement to any Person that (i) purchases all or substantially all of its assets to which this Agreement relates, (ii) purchases all or substantially all of the stock of such Party; or (iii) acquires or is combined with such Party in a merger or some other form of business combination.
2. This Agreement will be binding upon and will enure to the benefit of the parties hereto and to any permitted assignee or successor of either Party.
3. Subject to other provisions of this Section XIV, if one Party validly assigns or subcontracts any or all of its obligations hereunder, such assigning or subcontracting Party agrees to remain bound by all of its responsibilities and obligations hereunder.
4. For the avoidance of doubt, nothing with this Agreement shall restrict Brainlab from providing technology compatible with its own frameless, image guided placement tools, so long as Brainlab complies with its obligations set forth in section VI.4 above.
5. Any and all assignments of this Agreement or any interest herein not made in accordance with this Section XIII will be void *ab initio*.
6. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.
7. Each exhibit or appendix hereto is incorporated by reference and made a part of this Agreement.
8. This Agreement represents the final understanding of the Parties with respect to its subject matter and supersedes all prior agreements and discussions with respect thereto. This Agreement shall be governed by Illinois law, without regard to choice of law principles.

9. It is distinctly understood and agreed that the Parties shall at all times be acting as independent contractors hereunder and not as an agent of the other Party. Except as explicitly set forth herein, nothing herein shall be deemed to constitute either Party as the agent or representative of the other Party, or both Parties as joint venturers or partners for any purpose. Neither Party shall be responsible for the acts or omissions of the other Party, and neither Party will have authority to speak for, represent or obligate the other Party in any way without prior written authority from the other Party.
10. Each Party hereto agrees to execute, acknowledge and deliver such further instruments and do all such further acts as may be necessary or appropriate to carry out the purposes and intent of this Agreement and that are consistent with the terms hereof.
11. No waiver, alteration or modification of any of the provisions hereof shall be binding unless made in writing and signed by the Parties by their respective officers thereunto duly authorized.
12. Any notice or other communication in connection with this Agreement must be in writing and if by mail, by registered mail, return receipt requested, and shall be effective when delivered to the addressee at the address listed on the signature page hereto or such other address as the addressee shall have specified in a notice actually received by the addressor.
13. Except as expressly set out in this Agreement, nothing in this Agreement is intended to or shall confer upon any third party any legal or equitable right, benefit or remedy of any nature whatsoever.
14. The waiver by either Party of a breach or a default of any provision of this Agreement by the other Party shall not be construed as a waiver of any succeeding breach of the same or any other provision, nor shall any delay or omission on the part of either Party to exercise or avail itself of any right, power or privilege that it has or may have hereunder operate as a waiver of any right, power or privilege by such Party.
15. Each Party shall keep the confidential information of the other Party confidential, except that the receiving Party may disclose or permit the disclosure of any confidential information to its, and its Affiliates', directors, officers, employees, consultants and advisors who are obligated to maintain the confidential nature of such confidential information and who need to know such information for the purposes set forth in this Agreement. The receiving Party shall use all confidential information of the other Party solely for the purposes set forth in, or as permitted by, this Agreement. Each Party will immediately cease using the confidential information of the other Party upon any termination of this Agreement.
16. 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. However, 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.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

SurgiVision, Inc.

By: /s/ Kimble Jenkins
Name: Kimble Jenkins
Title: CEO

Notice Address:
SurgiVision, Inc.
One Commerce Square
Suite 2550
Memphis, TN (USA) 38103
Attention: Vice President, Business Affairs
Fax: +901.522.9400

Brainlab AG

By: /s/ Joseph Doyle
Name: Joseph Doyle
Title: CFO

Notice Address:

Legal Department
Attention: General Counsel
Kapellenstr. 12,
85622 Feldkirchen, Germany
Fax: +49.89.991.568-497

APPENDIX A TO THE
CO-DEVELOPMENT AND DISTRIBUTION AGREEMENT

Transfer Price List

[***]

[***] 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 TO THE
CO-DEVELOPMENT AND DISTRIBUTION 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.

APPENDIX C TO THE
CO-DEVELOPMENT AND DISTRIBUTION AGREEMENT

Service Price List

[***]

[***] 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
CO-DEVELOPMENT AND DISTRIBUTION AGREEMENT

This First Amendment to Co-Development and Distribution Agreement (this "**Amendment**") is entered into between MRI Interventions, Inc. f/k/a SurgiVision, Inc. ("**MRI Interventions**") and Brainlab AG ("**Brainlab**"), as of July 18, 2011.

WHEREAS, MRI Interventions and Brainlab entered into that certain Co-Development and Distribution Agreement dated as of April 5, 2011 (the "**Agreement**"); and

WHEREAS, MRI Interventions and Brainlab desire to amend the terms of the Agreement as set forth below;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, MRI Interventions and Brainlab hereby agree as follows:

1. Defined Terms. Capitalized terms used in this Amendment without definition shall have the same meanings ascribed to such terms in the Agreement.

2. SurgiVision Name Change. Each reference in the Agreement to "SurgiVision" will mean and be a reference to "MRI Interventions".

3. Amendment of Section IV. Section IV of the Agreement (Regulatory Approvals, Adverse Reactions; Product Recalls) is hereby amended by adding the following new paragraph at the end thereof:

"7. Notwithstanding any provision herein to the contrary, Brainlab hereby covenants that it will be responsible as the first point of contact for technical support with the customer and/or end-users for ClearPoint Products it sells in the European Union, and Brainlab will provide a line of communication to MRI Interventions and MRI Interventions' Authorized Representative in Europe (see contact information below) directly in matters of vigilance and post-market surveillance (early warning) in accordance with the European Commission Guidelines on a Medical Device Vigilance System. Brainlab will further provide this technical support on the usage of ClearPoint Products to the customers based on information supplied by MRI Interventions. Brainlab reporting should follow the European Commission Guidelines on a Medical Device Vigilance System.

Contact Details:
Authorized Representative in Europe
(Regulatory affairs only)
Emergo Europe
Molenstraat 15
2513 BH The Hague
The Netherlands
Tel: (31) (0) 70 345-8570
Fax: (31) (0) 70 346-7299"

4. Ratification and Confirmation. The terms and provisions of the Agreement, as modified by the terms of this Amendment, are hereby ratified and confirmed in all respects. On and after the date hereof, each reference in the Agreement to "this Agreement," "hereunder," "hereof," "herein" or words of like import referring to the Agreement will mean and be a reference to the Agreement as amended by this Amendment.

IN WITNESS WHEREOF, the parties have executed this Amendment to be effective as of the date first written above.

MRI Interventions, Inc.

By: /s/ Oscar Thomas
Name: Oscar L. Thomas
Title: Vice President, Business Affairs

Brainlab AG

By: /s/ Joseph Doyle
Name: Joseph Doyle
Title: CFO

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 $175,000 and an annual commitment during each of the last 3 years of $525,000 (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.

[***] 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 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: 1 month

Delivery Schedule:

Timeline	Deliverable
Project Start - 10/1/2009	Phase 1 scope statement: FE1 - FE15
10/13/2009	WIP release to support first phase
10/28/2009	Prototype Release for animal studies
January, 2010	Prototype Evaluation meeting and kick-off of next phase

[***]

4.2 ***Delivery Schedule for additional solutions***

Project Duration: 4.5 months - estimated

Delivery Schedule:

Timeline	Deliverable
Project Start (T)	Approved scope statement for the phase
T + 2 months	WIP Release(s) of intermediate solution(s)
T + 4.5 months	Enhanced Solution Release
January, 2010	Prototype Evaluation meeting and kick-off of next phase

[***]

[***] 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.

FIRST AMENDMENT TO THE MASTER SERVICES AND LICENSING AGREEMENT

THIS FIRST AMENDMENT TO THE MASTER SERVICES AND LICENSING AGREEMENT (the "**Amendment**") is entered into and effective as of January 18, 2011 by and between Cedara Software Corp. d/b/a Merge OEM, an Ontario corporation ("**Merge OEM**") and SurgiVision, Inc. f/k/a Surgi-Vision, Inc., a Delaware corporation ("**SurgiVision**"). Capitalized terms used herein but not defined shall have the meanings given to such terms in the Agreement (as hereinafter defined).

WHEREAS Merge OEM and SurgiVision are parties to that certain Master Services and Licensing Agreement effective July 20, 2007 (the "**Agreement**"), and

WHEREAS Merge OEM and SurgiVision now wish to amend certain terms of the Agreement,

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Party Names. All references throughout the Agreement to "Cedara Software Corp." are replaced with "Cedara Software Corp. d/b/a Merge OEM" and all references to "Cedara" are replaced with "Merge OEM". All references throughout the Agreement to "Surgi-Vision" are replaced with "SurgiVision".

2. Amendment to Section 1.1. Section 1.1 (Definitions) is amended by

(a) deleting sub-section (k) ("Initial Term") and replacing it with "(k) Reserved"; and

(b) deleting sub-section (q) ("Renewal Term") and replacing it with "(q) Reserved".

3. Amendment to Section 2.2.4. Section 2.2.4 (License Fees and Minimum Commitment) is deleted and replaced with the following:

"**2.2.4 License Fees and Minimum Commitment**

SurgiVision shall pay to Merge OEM a run-time license fee of [***] for each Solution distributed by SurgiVision, provided that the [***] shall be at no charge. SurgiVision agrees to purchase a minimum of [***] during the second year of the Initial Term (in addition to the [***] granted at no charge) and [***] during the third year of the Initial Term. Within 30 days following the last day of each of the second and third years of the Initial Term, Merge OEM shall invoice SurgiVision for the difference, if any, between the actual license fees paid by SurgiVision and the annual minimum commitment for that year. SurgiVision further agrees to purchase a minimum of [***] on the first business day of each calendar quarter during 2012 (the "**2012 Commitment**"), 2013 (the "**2013 Commitment**") and 2014 (the "**2014 Commitment**"), provided, however, that (i) if SurgiVision experiences a change of control prior to January 1, 2012, instead of the 2012 Commitment, the 2013 Commitment and the 2014 Commitment, SurgiVision shall purchase a minimum of [***] on the first business day of January for each of 2012, 2013 and 2014; (ii) if SurgiVision experiences a change of control during 2012, instead of the 2013 Commitment and 2014 Commitment, SurgiVision shall purchase a minimum of [***] on the first business day of January for each of 2013 and 2014; and (iii) if SurgiVision experiences a change of control during 2013, instead of the 2014 Commitment, SurgiVision shall purchase a minimum of [***] on the first business day of January for 2014 . For

[***] 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 purposes of this Section, "change of control" shall mean (a) any acquisition by way of a merger, consolidation, stock purchase, tender offer, reorganization or any other transaction or series of related transactions in which the holders of SurgiVision's outstanding voting power immediately prior to such transaction or series of related transactions do not, immediately after such transaction or series of related transactions, own a majority of the outstanding voting power of the successor entity immediately upon completion of such transaction or series of related transactions, or (b) SurgiVision sells all or substantially all of its assets and holders of SurgiVision's outstanding voting power immediately prior to such transaction do not, immediately after such transaction, own a majority of the outstanding voting power of the purchasing entity immediately upon completion of such transaction."

4. Amendment to Section 6.1. Section 6.1 (Term of the Agreement) is deleted and replaced with the following:

"**6.1 Term of the Agreement**

This Agreement shall commence on the Effective Date and, subject to early termination pursuant to Section 6.2, shall continue in force through July 20, 2015 (the "**Term**")."

5. General. This Amendment forms part of and is subject to the terms and conditions of the Agreement; however, the terms of this Amendment shall prevail to the extent of any conflict or inconsistency between the terms of this Amendment and the Agreement. Except as specifically amended pursuant to the foregoing, the Agreement shall continue in full force and effect in accordance with the terms in existence as of the date of this Amendment. After the date of this Amendment, any reference to the Agreement shall mean the Agreement as amended by this Amendment. This Amendment, together with the Agreement and the agreements referred to therein and herein, contains the entire agreement of the parties with respect to the matters herein, and may not be amended or modified except by an instrument executed in writing by all parties hereto. The parties may execute this Amendment in one or more counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same Amendment.

[Signature lines are on the following page.]

IN WITNESS WHEREOF the parties hereto have executed this Amendment by their duly authorized representatives effective as of the first date set forth above:

SURGIVISION, INC.:	**CEDARA SOFTWARE CORP. d/b/a MERGE OEM:**
/s/ David W. Carlson	/s/ Steve Oreskovich
Signature	Signature
David W. Carlson	Steve Oreskovich
Name	Name
Chief Financial Officer	CFO
Title	Title
1/17/2011	JAN 18 2011
Date	Date

STATEMENT OF WORK NO. 3

This Statement of Work No. 3, effective September 27, 2010, (the "Statement of Work" or "SOW") is entered into pursuant to and forms part of the Master Services Agreement between Cedara Software Corp. d/b/a MERGE OEM ("Merge OEM") and SurgiVision Inc. (SurgiVision) 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.

SurgiVision - ClearPoint solution
Statement of Work to Master Services and License Agreement

1.

Document Number:	2010-00808
Revision:	2.0
Revision Type:	Major
Document Status:	Approved
Date:	September 27, 2010
Author:	Attila Farkas

Note: When printed, this is an uncontrolled copy, unless accompanied by approval signatures.

CONFIDENTIALITY

This document is prepared for the purpose of discussion only with SurgiVision Inc. ("SVI").

The information contained in this document is proprietary to Merge Healthcare Inc. ("Merge") and shall be treated as confidential. It is presented to SurgiVision for evaluation purposes only. It should thus be distributed internally to SurgiVision members on a need-to-know basis only under strict confidentiality. It should not be copied and/or distributed otherwise to any other persons or companies without the express written consent of Merge Healthcare.

1 Scope

1.1 *Background*

SVI identified Merge as an Outsourced Development Supplier for the development of SVI Software. Merge built an MRi based navigation software package for SVI that is marketed under the ClearPoint trade mark. The ClearPoint solution is used for planning and navigation of specialized hardware to deep brain structures.

The product recently received its FDA approval for its 510(k) application and is expected to proceed to market launch. The purpose of the current document is to formulate and describe a support services package for SVI where the Merge team will provide ongoing support during the product launch and onward life cycle.

This document is prepared to outline the:

- activity profile and scope of work,
- implementation model,
- schedule and deliverables,
- support cost

1.2 *Activity Profile*

Launch of a new product is usually marked by a lot of unknowns. Some of the risks associated with this phase are mitigated by Merge providing support in the following areas:

- Online and phone support offered to SVI staff during regular business hours (9am-5pm EST)
- Provide occasional after hours phone support at Merge's own discretion
- Investigation of field reports submitted by SVI staff (Complaint Analysis)
- Development and release of minor enhancement requests (Life Cycle Support)
- Investigation, correction, software validation and release of solutions to software defects found in the system (Life Cycle Support)
- Consulting activities pertaining to the product line
- Author updates to the User Guide as per SVI's instructions and approval

As Merge is the SVI Outsourced Development Supplier for software there are interaction requirements between the companies Quality Management systems (QMS). The following points along with sections 1.3.1, 1.3.2 and 1.3.3 are the minimum points that support the QMS interactions:

- Assistance during audits with development related artifacts and methodology references
- Maintain and distribute any updates to relevant project documentation
- Merge Healthcare will maintain the artifacts (Quality System Documents/Design History Documents) associated with the ClearPoint solution in line with Merge's Quality Management System as it is applied to the work being done for SVI and its interpretation of SVI's needs in order to comply with[1]:
    - Food & Drug Administration, Quality System Regulation (QSR) 21 CFR 820.
    - Medical Device Directive (MDD) 93/42/EEC, dated 14 June 1993.
    - ISO 13485:2003, Medical devices – Quality management systems.

[1] With the understanding that SVI has the regulatory responsibilities for all of these

- Merge Healthcare will maintain their Quality Managements System documents pertaining to SVI for as long as there is an active SOW pertaining to the ClearPoint product at which point all controlled project documentation will be migrated over to SVI.
- Notify SVI if for whatever reason it can no longer maintain project documentation associated with the ClearPoint product and forward all controlled project documentation to SVI
- Allow a Quality Management System audit by SVI and/or their 3rd party (Notified Body or Regulatory Agency), with reasonable notice, focused on the ClearPoint product
- Provide documents related to the ClearPoint system within reasonable time from the request, in the event SVI is audited by a regulatory agency or third party.
- Merge will not modify Final Released software and will notify SVI of any proposed changes to the software for review and approval by SVI.

Given the unpredictability associated with a product launch, it is difficult to specify the exact details for the scope of work. For the purposes of this SOW, the scope of work is limited to second line phone support and consulting as well as development work to address minor enhancements and defect resolutions and their associated quality controlled releases.

Minor enhancements are defined as being those that do not require major rework of the core architectural components or add fundamentally new workflow items. Requests for processing major enhancements or other development projects shall be addressed either by (i) amending this SOW to add resources, adjust fees or otherwise as agreed to by the parties, or (ii) by entering into a separate SOW(s) under the Master Services and Licensing Agreement.

1.3 ***Implementation Model***

Proposed implementation model is to have a dedicated team of:

- One full time developer,
- Part time, test resource
- Part time, project manager

This team will support the regularly scheduled maintenance/support activities. Proposal is to have these resources execute work for the duration of the SOW operating under the same T&M conditions as they were during the development SOW.

Regularly scheduled support activity planning meetings will be responsible for setting the scope and priorities of the work for next leg. Frequency of these planning meetings will be agreed upon with SVI staff and will allow for the flexibility the SVI business needs. Deliverables and operating models will be described in a Project Development Plan for which SVI will be an approver.

1.3.1 Documents that pertain to the software product requirements, changes to product requirements or improvements and verification / validation testing will be jointly approved by the team at Merge and Project Leader of SVI.

1.3.2 Documents that are required to be submitted to SurgiVision for review and approval.

- Statement of Work
- Project Development Plan (PDP)
- System Requirements Description (SRD)

- Change Request Orders
- System Test Scripts pertaining to field testing[2]
- System Validation Reports pertaining to field testing

1.3.3 Final approved documents that will be required to be submitted to SurgiVision upon Merge Healthcare internal Approval.

- System Requirements Description (SRD)
- System Design Description (SDD)
- Software Users Manual
- System Hazard Analysis (SHA)
- System Test Plan (Verification/Validation Plan) (STP)
- System Validation Test Procedure (SVTP)
- System Test Scripts
- System Validation Reports (SVR)

1.4 ***Schedules and Deliverables***

The activity profile presented in the current SOW is proposed to be executed for a fixed duration of 1 year from the date the SOW takes effect. One month before the end, a planning meeting will be held between SVI and Merge management to evaluate any further needs for the product.

Deliverables associated with the current SOW will be reflective of the ongoing activities planned with SVI and could include reports, support emails, consulting trips and even quality controlled software releases.

2 Team composition

The present SOW represents the first phase of a support activity associated with the ClearPoint product. It is believed that the product would be best served if the team that developed the solution at Merge was assigned to the support activities listed within. As a result this is the proposed team composition:

- [***] - Software Developer
- Unnamed Test Developer
- Unnamed Project Manager

In the event one of the named team members becomes unavailable due to illness, termination of employment or otherwise, Merge will use commercially reasonable efforts to replace such individual as soon as practicable with an individual of equal or substantially similar skill sets and qualifications. Merge will endeavor to provide SVI with a minimum of two weeks' notice prior to any change in the composition of the team.

[2] System testing and validation reports internal to Merge development do not need to be approved by SVI

[***] 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

The following assumptions were made in formulating this SOW:

(1) The activity list presented in section 1.2 is based on the current understanding of the problem space and it is expected to be changed on an ongoing basis. It is presented in this format because it reflects a mutual understanding of the starting point in this support project.

(2) Every activity associated with this project not clearly listed in the feature sheet but commonly agreed upon during status meetings will also contribute to the implied scope of the project work (e.g. time spent on gathering input or information from any involved party (SurgiVision/UCSF/NIH), evaluation of data necessary to carry out the approved work items, meetings held to discuss project matters, etc.)

(3) While the project will be executed at the regular hourly rate, any SVI approved travel and accommodation expenses incurred by Merge staff will be SVI responsibility

(4) Given the operating model, monthly reporting will only reflect total time spent on project by all resources involved in its execution.

4 Fees and Pricing Summary

4.1 ***Engineering Fees***

The project will be executed on a T&M basis, to be invoiced on a monthly basis in arrears.

Additional resources above the resources listed in Section 2 on a time and material basis of [***], to be invoiced on a monthly basis.

4.2 ***Payment Schedule***

Monthly billing will reflect the fees associated with any actual time spent on the project by pre-approved resources by SVI, if applicable.

4.3 ***Professional Services***

Additional services provided by Merge staff, other than those listed in this contract and 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.

5 Validity

This quote is valid for 30 days from the date of issue after which it will become null and void and have to be re-quoted.

[***] 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.

Approvals:

SurgiVision Inc.	**Cedara Software Corp. d/b/a Merge OEM**
/s/ Michael Moore	/s/ Toni Skokovic
Signature	Signature
Michael M. Moore	Toni Skokovic
Name	Name
Vice President, Operations	SVP Global Indirect Sales
Title	Title
9/29/10	29-SEP-2010
Date	Date

Exhibit 10.26

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]

*****

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

Introduction:

MRI-guided EP represents a promising new area for catheter-based cardiac mapping and ablation. There is tremendous potential for a novel, comprehensive approach based on the unique imaging capabilities of MRI to treat a variety of cardiac arrhythmias. This comprehensive approach would include staging, planning, ablation and evaluation.

Atrial fibrillation (AF) is the most common form of cardiac arrhythmia. AF is a growing problem in modern societies and has enormous impacts on both the short-term quality of life as well as long-term survival. Approximately 0.5 percent of people aged 50 to 59 experience atrial fibrillation, and of the population aged 80 to 89, 9 percent are afflicted with AF—and the prevalence in each age bracket is increasing. While many with the condition go untreated, AF is associated with an almost two-fold increase in the risk of mortality. AF patients experience a dramatically increased rate of stroke; from 1.5 percent for those aged 50 to 59 years to 23.5 percent for those aged between 80 and 89, a risk that generally *decreases* with age among the normal population. Additionally, the treatment of AF represents a significant health care burden with the annual costs estimated around $7 billion.

Therefore, restoring and maintaining normal cardiac rhythm remains one of the major goals in treating patients with AF. One treatment modality is a combination of electric shock (cardioversion) to restore regular cardiac rhythm and initiation of antiarrhythmic drugs. However, only 40-60 percent of the AF population is maintained in regular rhythm one year after such treatment. Also, the treatment itself may have serious adverse effects and patients usually will need to take drugs throughout the remainder of their lives. Nevertheless, clinical trials have shown that maintaining sinus rhythm without the use of antiarrhythmic medication seems to be associated with increased survival.

The inadequacies of drug-based treatments for AF have long been a major motivation for achieving a greater comprehensive understanding of the disease and its substrate and initiation, and finding a truly alternative approach to maintain sinus rhythm and suppress AF. Currently, AF ablations occur in a traditional angiography suite, with limited, at best, visualization of ablation procedures, catheter tracking and lesion formation. We propose that clinicians who are able to utilize an interventional MRI setting for the treatment, evaluation, and AF ablation procedures will have significantly improved visualization of lesions, catheter tracking, precise atrial scarring and most importantly, improved patient outcomes.

Specific Aims of the Project:

MRI-guided, catheter-based cardiac EP procedures. This includes any pre-, intra- and post-procedure planning, ablation and/or evaluation directly associated with or necessary for the MRI-guided procedure. However, it does not include diagnostic, assessment and triage activity not directly associated with the MRI-guided procedure, such as staging the progression of atrial disease, diagnostic devices and services to assist healthcare professionals and patients evaluate treatment options.

As previously mentioned, atrial fibrillation (AF) is an electrophysiological condition that represents an increasing problem in the aging populations of the world; AF significantly increases the risk of stroke and mortality and diminishes quality of life. The best current method to treat AF is the successful radio-frequency (RF) ablation of cardiac tissue that may be causing the arrhythmia under the use of fluoroscopy. We propose to develop a MRI-compatible RF ablation catheter for use in a real-time MRI setting. The new catheters and techniques would replace the traditional fluoroscopy method and theoretically provide better patient outcomes and more accurate ablation techniques.

Our recent findings indicate that the MRI methods we have developed may provide a means to evaluate clinically relevant characteristics of lesion formation following RF ablation, specifically which tissue is actual scarring versus edema. This is only identifiable under MRI evaluation. Perhaps even more than with other forms of cardiac arrhythmia, the substrate of the atrial tissue plays a key role in the occurrence of the condition. For example, there is a known but incompletely understood relationship between the extent of fibrotic areas in the left atrium (LA) and the propensity for AF.

Listed below are the objectives for the project for the period January 1, 2010 through December 31, 2010:

Project Objectives:

1. Development and optimization of MRI sequences for best possible imaging of cardiac lesions.*

   * University will submit a detailed plan with respect to this objective to Sponsor for its approval (which will not be unreasonably withheld or delayed), in order to avoid overlap and duplication of effort with the work being performed by Siemens.

2. Characterization of cardiac MR lesion images described in Objective #1 by:

   a. Comparing MR image data to histology (in animals);

   b. Comparing MR image data to electroanatomical map information (in animals and humans);

   c. Comparing MR image data to outcome (humans, lesions created in conventional EP suite)

   [***]

[***] 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. Publication of study results related to the development and science of MRI-guided atrial fibrillation ablation procedures.***

*** Subject to Sponsor's prior review and comment pursuant to the terms of the Research Agreement.

Project Timelines and Periods:

Required Milestones and Deliverables – University must achieve, and University must prepare and submit to Sponsor documentation demonstrating (to Sponsor's reasonable satisfaction) the successful achievement of, the following milestones on or before the dates set forth below:

March 31, 2010 Milestones

- Provide Sponsor University's detailed plan with respect Objective #1 (see above), which plan must be approved by Sponsor

[***]

- Have data interface specified and tailored for Sponsor's (and Siemens') needs for product development work
- Provide Sponsor a comprehensive written presentation that discusses University's success during the period in characterizing cardiac MR lesion images by comparing (a) MR image data to histology (in animals), (b) MR image data to electroanatomical map information (in animals and humans), and (c) MR image data to outcome (humans, lesions created in conventional EP suite). Such presentation must contain, at a minimum, (i) an executive summary summarizing University's success during the period in characterizing cardiac MR lesion images, (ii) a reasonably detailed discussion of the work performed by University during the period to characterize cardiac MR lesion images, (iii) a reasonably detailed description of any changes implemented by University from prior periods, (iv) details of the MRI sequences and MRI protocols used by University, and (v) images and other information to support University's success in characterizing cardiac MR lesion images.
- Participate in a meeting with Sponsor (which meeting may be held telephonically) to discuss (i) the results set forth in the presentation provided to Sponsor per the immediately preceding bullet, and (ii) changes, if any, Sponsor would like University to implement for the upcoming period.

June 30, 2010 Milestones

[***]

- Provide Sponsor a comprehensive written presentation that discusses University's success during the period in characterizing cardiac MR lesion images by comparing (a) MR image data to histology (in animals), (b) MR image data to electroanatomical map information (in animals and humans), and (c) MR image data to outcome (humans, lesions created in conventional EP suite). Such presentation must contain, at a minimum, (i) an executive

[***] 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.

summary summarizing University's success during the period in characterizing cardiac MR lesion images, (ii) a reasonably detailed discussion of the work performed by University during the period to characterize cardiac MR lesion images, (iii) a reasonably detailed description of any changes implemented by University from prior periods, (iv) details of the MRI sequences and MRI protocols used by University, and (v) images and other information to support University's success in characterizing cardiac MR lesion images.

- Participate in a meeting with Sponsor (which meeting may be held telephonically) to discuss (i) the results set forth in the presentation provided to Sponsor per the immediately preceding bullet, and (ii) changes, if any, Sponsor would like University to implement for the upcoming period.

September 30, 2010 Milestones

- Repeatable visualization of lesion formation using improved sequences.

  [***]

- Provide Sponsor a comprehensive written presentation that discusses University's success during the period in characterizing cardiac MR lesion images by comparing (a) MR image data to histology (in animals), (b) MR image data to electroanatomical map information (in animals and humans), and (c) MR image data to outcome (humans, lesions created in conventional EP suite). Such presentation must contain, at a minimum, (i) an executive summary summarizing University's success during the period in characterizing cardiac MR lesion images, (ii) a reasonably detailed discussion of the work performed by University during the period to characterize cardiac MR lesion images, (iii) a reasonably detailed description of any changes implemented by University from prior periods, (iv) details of the MRI sequences and MRI protocols used by University, and (v) images and other information to support University's success in characterizing cardiac MR lesion images.
- Participate in a meeting with Sponsor (which meeting may be held telephonically) to discuss (i) the results set forth in the presentation provided to Sponsor per the immediately preceding bullet, and (ii) changes, if any, Sponsor would like University to implement for the upcoming period.

December 31, 2010 Milestones

- Complete testing and validation of real-time software and prototypes of catheters during animal and phantom studies

  [***]

- Select appropriate journals for publication of results**

  ** Subject to the terms of the Research Agreement, including Section 7.1 thereof.

- Provide Sponsor a comprehensive written presentation that discusses University's success during the period in characterizing cardiac MR lesion images by comparing (a) MR image data to histology (in animals), (b) MR image data to electroanatomical map information (in animals and humans), and (c) MR image data to outcome (humans, lesions created in conventional EP suite). Such presentation must contain, at a minimum, (i) an executive

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summary summarizing University's success during the period in characterizing cardiac MR lesion images, (ii) a reasonably detailed discussion of the work performed by University during the period to characterize cardiac MR lesion images, (iii) a reasonably detailed description of any changes implemented by University from prior periods, (iv) details of the MRI sequences and MRI protocols used by University, and (v) images and other information to support University's success in characterizing cardiac MR lesion images.

- Participate in a meeting with Sponsor (which meeting may be held telephonically) to discuss (i) the results set forth in the presentation provided to Sponsor per the immediately preceding bullet, and (ii) changes, if any, Sponsor would like University to implement for the upcoming period.

Animal Experiments:

University will conduct at least three (3) animal experiments per month, unless Sponsor consents in writing to a lesser number of experiments for any particular month. University will provide the goals and objectives of each animal experiment to Sponsor, in writing at least one (1) day prior to the experiment, for Sponsor's review, comment and approval. Within two (2) days after each animal experiment, University will provide Sponsor a written summary that describes the experiment (including key observations and findings from the experiment) and indicates whether the goals and a objectives of the experiment were achieved.

Clinicians, Scientists, and Researchers:

In order to achieve the objectives and milestones set forth above, there are several researchers, scientists, and clinicians that will be involved with the project. The individual's general responsibilities related to the project are explained 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.

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.

FIFTH AMENDMENT TO THE RESEARCH AGREEMENT
BY AND BETWEEN
SURGIVISION, INC.
AND
THE UNIVERSITY OF UTAH
UNIVERSITY OF UTAH REFERENCE NUMBER 10004541 AMENDMENT 5

This is the Fifth Amendment to the Research Agreement (as previously amended, and as further amended by this Fifth 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 December 31, 2010, with an effective date of January 1, 2011.

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 Fifth 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, 2011. For the twelve (12) month period commencing January 1, 2011 and ending December 31, 2011, 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) Provided the Research Agreement is not earlier terminated, with respect to the twelve (12) month period commencing January 1, 2011 and ending December 31, 2011, Sponsor shall provide to University aggregate funding in an amount up to [***] (the "Additional Funding"). Carry over of previously awarded funding is approved from the previous project periods to the new project period. 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 not earlier terminated, Sponsor shall pay to University the Additional Funding in four (4) payments according 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.

the following schedule: (A) the first payment, in the amount of [***], will be due and payable as of April 15, 2011; (B) the second payment, in the amount of [***], will be due and payable as of July 15, 2011; (C) the third payment, in the amount of [***], will be due and payable as of October 15, 2011; and (D) the fourth payment, in the amount of [***], will be due and payable as of January 15, 2012. 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 Fifth 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.

(b) 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.

(c) 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 12 of the Research Agreement (Termination). Section 12.1 of the Research Agreement (Term) is hereby amended by deleting such section in nits entirety and substituting the following therefor:

"12.1 Term. Unless earlier terminated as provided below, the term of this Agreement shall continue through December 31, 2011."

5. Exhibits. The Exhibits attached to this Fifth Amendment are hereby incorporated into and made a part of this Fifth Amendment.

6. 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 Fifth Amendment, are hereby ratified and confirmed in all respects.

[***] 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 Amendment to be executed by their duly authorized representatives.

SURGIVISION, INC.
"Sponsor"

By: /s/ Kimble Jenkins
Name: Kimble L. Jenkins
Title: CEO

UNIVERSITY OF UTAH
"University"

By: /s/ Brent Brown
Name: Brent K. Brown
Title: Director, Office of Sponsored

Exhibit A

Scope of Work

Introduction:

MRI-guided EP represents a promising new area for catheter-based cardiac mapping and ablation. There is tremendous potential for a novel, comprehensive approach based on the unique imaging capabilities of MRI to treat a variety of cardiac arrhythmias. This comprehensive approach would include staging, planning, ablation and evaluation.

Atrial fibrillation (AF) is the most common form of cardiac arrhythmia. AF is a growing problem in modern societies and has enormous impacts on both the short-term quality of life as well as long-term survival. Approximately 0.5 percent of people aged 50 to 59 experience atrial fibrillation, and of the population aged 80 to 89, 9 percent are afflicted with AF—and the prevalence in each age bracket is increasing. While many with the condition go untreated, AF is associated with an almost two-fold increase in the risk of mortality. AF patients experience a dramatically increased rate of stroke; from 1.5 percent for those aged 50 to 59 years to 23.5 percent for those aged between 80 and 89, a risk that generally *decreases* with age among the normal population. Additionally, the treatment of AF represents a significant health care burden with the annual costs estimated around $7 billion.

Therefore, restoring and maintaining normal cardiac rhythm remains one of the major goals in treating patients with AF. One treatment modality is a combination of electric shock (cardioversion) to restore regular cardiac rhythm and initiation of antiarrhythmic drugs. However, only 40-60 percent of the AF population is maintained in regular rhythm one year after such treatment. Also, the treatment itself may have serious adverse effects and patients usually will need to take drugs throughout the remainder of their lives. Nevertheless, clinical trials have shown that maintaining sinus rhythm without the use of antiarrhythmic medication seems to be associated with increased survival.

The inadequacies of drug-based treatments for AF have long been a major motivation for achieving a greater comprehensive understanding of the disease and its substrate and initiation, and finding a truly alternative approach to maintain sinus rhythm and suppress AF. Currently, AF ablations occur in a traditional angiography suite, with limited, at best, visualization of ablation procedures, catheter tracking and lesion formation. We propose that clinicians who are able to utilize an interventional MRI setting for the treatment, evaluation, and AF ablation procedures will have significantly improved visualization of lesions, catheter tracking, precise atrial scarring and most importantly, improved patient outcomes.

Specific Aims of the Project:

MRI-guided, catheter-based cardiac EP procedures. This includes any pre-, intra- and post-procedure planning, ablation and/or evaluation directly associated with or necessary for the MRI-guided procedure. However, it does not include diagnostic, assessment and triage activity not directly associated with the MRI-guided procedure, such as staging the progression of atrial disease, diagnostic devices and services to assist healthcare professionals and patients evaluate treatment options.

As previously mentioned, atrial fibrillation (AF) is an electrophysiological condition that represents an increasing problem in the aging populations of the world; AF significantly increases the risk of stroke and mortality and diminishes quality of life. The best current method to treat AF is the successful radio-frequency (RF) ablation of cardiac tissue that may be causing the arrhythmia under the use of fluoroscopy.

Our recent findings indicate that the MRI methods we have developed may provide a means to evaluate clinically relevant characteristics of lesion formation following RF ablation, specifically which tissue is actual scarring versus edema. This is only identifiable under MRI evaluation. Perhaps even more than with other forms of cardiac arrhythmia, the substrate of the atrial tissue plays a key role in the occurrence of the condition. For example, there is a known but incompletely understood relationship between the extent of fibrotic areas in the left atrium (LA) and the propensity for AF.

Listed below are the objectives for the project for the period January 1, 2011 through December 31, 2011:

Project Objectives:

1. Development and optimization of MRI sequences for best possible imaging of cardiac lesion formation in the setting of real-time MRI (RT-MRI) guided ablation, which includes (a) the ability to objectively visualize lesion formation under RT-MRI (i.e., the formation of the lesion can be prominently seen) and (b) the ability to visualize under RT-MRI every lesion that is formed (i.e., 100% of lesions formed are seen).*
2. Characterization of cardiac lesions through the development of MRI sequences and methods that will assess the extent of scarring intra-procedurally during the RT-MRI guided ablation procedure, including (a) assessment of the size and transmurality of the lesions, and (b) characterization of a permanent scar versus edema or other temporary injury.*
3. [***]
4. Improvement of hardware and software for RT-MRI guided ablation system through testing and feedback from University.
5. Establishment of the clinically relevant requirements of the RT-MRI guided ablation system, and development and optimization of the clinical workflow for a RT-MRI guided ablation procedure.
6. Progress towards first success in applying RT-MRI ablation to humans.

[***] 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 of study results related to the development and science of RT-MRI guided atrial fibrillation ablation procedures.***

* Access to pulse sequence source code to be provided through separate research agreement with Siemens.

[***]

*** Subject to Sponsor's prior review and comment pursuant to the terms of the Research Agreement and co-authorship as appropriate for Sponsor's and/or Siemens' personnel.

Project Timelines and Periods:

Required Milestones and Deliverables – University must achieve, and University must prepare and submit to Sponsor documentation demonstrating (to Sponsor's reasonable satisfaction) the successful achievement of, the following milestones on or before the dates set forth below:

March 31, 2011 Milestones

- Prepare a written plan for University's work to achieve Project Objective #1 above (Visualization Plan) and provide the plan to Sponsor for its review and approval. University's Visualization Plan should also discuss what support (software and/or hardware) is needed by University from Sponsor and/or Siemens in order for University to implement the plan.
- Prepare a written plan for University's work to achieve Project Objective #2 above (Characterization Plan) and provide the plan to Sponsor for its review and approval. University's Characterization Plan should also discuss what support (software and/or hardware) is needed by University from Sponsor and/or Siemens in order for University to implement the plan.+

  + The Visualization Plan and the Characterization Plan could be combined into a single plan and provided to Sponsor for its review and approval.
- [***]
- [***]
- Compare performance (anatomical accuracy and quality of electrogram signals) of MR guided electroanatomical mapping with current clinical standards, e.g., Biosense/Carto.
- Prepare first draft of IRB protocol for IDE application.
- Publish first journal article on MRI based electroanatomical mapping (EAM) system.*

  * Subject to the terms of the Research Agreement, including Section 7.1.
- Publish first journal article on MRI scar map guided ablation.*

  * Subject to the terms of the Research Agreement, including Section 7.1.
- [***]
- Test and evaluate hardware (i.e., devices/equipment) for RT-MRI guided ablation system, as requested by Sponsor, and provide feedback to Sponsor.
- [***]

[***] 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.

- Demonstrate improvements in RT-MRI visualization of lesion formation.
- Demonstrate improvements in characterization of cardiac lesions.
- Provide Sponsor access to University clinicians to gain clinical feedback.
- Participate in weekly telephone conference meetings with Sponsor to evaluate progress, discuss approaches to overcoming technical hurdles, develop plans for the coming experiments, and assign tasks for project participants.
- Prepare end-of-quarter report which discusses University's progress during the period in achieving the Project Objectives and identifies the basis upon which University believes it achieved the period milestones.**

  ** Format of the report to be discussed.

June 30, 2011 Milestones

- Prepare strategic plan to achieve first success in applying RT-MRI ablation to humans.
- Prepare initial detailed flow-chart for the clinical workflow of a RT-MRI guided ablation procedure.
- [***]
- Evaluate imaging of lesion formation through ablation under various power settings and durations in the right ventricle.
- Complete journal article on technical approaches for MRI guided scar mapping and EAM.*

  * Subject to the terms of the Research Agreement, including Section 7.1.
- Complete journal article on mapping of no reflow regions and correlation with 3-month scar mapping.*

  * Subject to the terms of the Research Agreement, including Section 7.1.
- Test and evaluate hardware (i.e., devices/equipment) for RT-MRI guided ablation system, as requested by Sponsor, and provide feedback to Sponsor.
- [***]
- Demonstrate improvements in RT-MRI visualization of lesion formation.
- Demonstrate improvements in characterization of cardiac lesions.
- Perform the work set forth in the agreed-upon Visualization and Characterization Plans.
- Provide Sponsor access to University clinicians to gain clinical feedback.
- Participate in weekly telephone conference meetings with Sponsor to evaluate progress, discuss approaches to overcoming technical hurdles, develop plans for the coming experiments, and assign tasks for project participants.
- Prepare end-of-quarter report which discusses University's progress during the period in achieving the Project Objectives, documents University's efforts under the Visualization, Characterization and [***] Plans, and identifies the basis upon which University believes it achieved the period 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.

September 30, 2011 Milestones

- Prepare revised detailed flow-chart for the clinical workflow of a RT-MRI guided ablation procedure.
- Submit application for first IDE meeting with FDA.
- [***]
- [***]
- Complete journal article on use of statistical shape analysis for pre and post ablation LA shape.*

  * Subject to the terms of the Research Agreement, including Section 7.1.
- Test and evaluate hardware (i.e., devices/equipment) for RT-MRI guided ablation system, as requested by Sponsor, and provide feedback to Sponsor.
- [***]
- Demonstrate improvements in RT-MRI visualization of lesion formation.
- Demonstrate improvements in characterization of cardiac lesions.
- Perform the work set forth in the agreed-upon Visualization and Characterization Plans.
- Provide Sponsor access to University clinicians to gain clinical feedback.
- Participate in weekly telephone conference meetings with Sponsor to evaluate progress, discuss approaches to overcoming technical hurdles, develop plans for the coming experiments, and assign tasks for project participants.
- Prepare end-of-quarter report which discusses University's progress during the period in achieving the Project Objectives, documents University's efforts under the Visualization, Characterization and [***] Plans, and identifies the basis upon which University believes it achieved the period milestones.

December 31, 2011 Milestones

- Prepare final detailed flow-chart for the clinical workflow of a RT-MRI guided ablation procedure.
- [***]
- [***]
- Test and evaluate hardware (i.e., devices/equipment) for RT-MRI guided ablation system, as requested by Sponsor, and provide feedback to Sponsor.
- [***]
- Demonstrate improvements in RT-MRI visualization of lesion formation.
- Demonstrate improvements in characterization of cardiac lesions.
- Perform the work set forth in the agreed-upon Visualization and Characterization Plans.
- Provide Sponsor access to University clinicians to gain clinical feedback.
- Participate in weekly telephone conference meetings with Sponsor to evaluate progress, discuss approaches to overcoming technical hurdles, develop plans for the coming experiments, and assign tasks for project participants.

[***] 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.

- Prepare end-of-quarter report which discusses University's progress during the period in achieving the Project Objectives, documents University's efforts under the Visualization, Characterization and [***] Plans, and identifies the basis upon which University believes it achieved the period milestones.

Roles of University Personnel:

[***]

[***] 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.

SIXTH AMENDMENT TO THE RESEARCH AGREEMENT
BY AND BETWEEN
MRI INTERVENTIONS, INC
(FORMERLY SURGIVISION, INC.)
AND
THE UNIVERSITY OF UTAH
UNIVERSITY OF UTAH REFERENCE NUMBER 10004541 AMENDMENT 6

This is the Sixth Amendment to the Research Agreement (as previously amended, and as further amended by this Sixth Amendment, the "Research Agreement"), by and between MRI Interventions, Inc. (formerly 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 Sixth Amendment is executed as of 28 November 2011, with an effective date of 28 November 2011.

Whereas all the terms and conditions agreed upon in the Research Agreement shall remain in full force and effect, and enforceable in accordance with its terms, with the exception of the amendments provided herein.

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 Sixth Amendment shall have the meanings ascribed to such terms in the Research Agreement.

2. Extended Term. The term of the Research Agreement is extended through 31 March 2012.

IN WITNESS WHEREOF, the parties have caused this Sixth 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/ Todd B. Nilsen
Name: Todd B. Nilsen, J.D.
Title: Associate Director
Sponsored Projects

Exhibit 10.37

AMENDMENT No. 1
to
LOAN AGREEMENT,
SECURED CONVERTIBLE PROMISSORY NOTES,
and PATENT SECURITY AGREEMENT

This **AMENDMENT** (this "Amendment") is made as of this 2nd day of February, 2012, by and between (i) MRI Interventions, Inc., a Delaware corporation formerly known as SurgiVision, Inc. (the "Company"), and (ii) Boston Scientific Corporation ("BSC"). Unless otherwise defined herein, capitalized terms used herein shall have the respective meanings set forth in the Loan Agreement referred to below.

WHEREAS, the Company and BSC entered into that certain Loan Agreement dated October 16, 2009 (the "Loan Agreement");

WHEREAS, the Company issued to BSC each of (i) that certain Secured Convertible Promissory Note, dated as of October 16, 2009, in the original principal amount of $2,000,000 (the "October 2009 Note"), (ii) that certain Secured Convertible Promissory Note, dated as of November 17, 2009, in the original principal amount of $750,000 (the "November 2009 Note"), and (iii) that certain Secured Convertible Promissory Note, dated as of December 18, 2009, in the original principal amount of $750,000 (the "December 2009 Note", and together with the October 2009 Note and the November 2009 Note, the "Existing Notes");

WHEREAS, the Company and BSC entered into that certain Patent Security Agreement dated October 16, 2009 (the "Patent Security Agreement");

WHEREAS, on the date hereof, Boston Scientific Neuromodulation Corporation and the Company are entering into the Omnibus Amendment No. 3 to System and Lead Development and Transfer Agreement and Technology License Agreement (the "IP Amendment");

WHEREAS, in consideration for the Company's agreements in the IP Amendment, the Company and BSC desire to modify certain provisions of the Loan Agreement, the Existing Notes, and the Patent Security Agreement; and

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

I. **AMENDMENTS TO LOAN AGREEMENT**.

1.1. **Amendment of Section 3.2**. Section 3.2 of the Loan Agreement is hereby amended in its entirety to read as follows:

"3.2 Interest. All overdue amounts payable hereunder or under the Notes or the Patent Security Agreement shall bear interest compounded annually and payable on demand at a rate equal to 10% per annum from the date such payment was due until such amount shall be paid in full (after as well as before judgment)."

1.2 **Amendment of Section 3.4**. Section 3.4 of the Loan Agreement is hereby amended to add the following new paragraph (f) at the end of such section:

"(f) Covenant of the Company to file Certificate of Designation of Series B Preferred Stock. The Company covenants and agrees that, within two (2) business days following delivery by BSC to the Company of notice of BSC's election to convert the Notes into Series B Preferred Stock pursuant to Sections 3.4(a) or (b) above, the Company shall file with the Secretary of State of Delaware a Certificate of Designation, Preferences and Rights with respect to the Series B Preferred Stock in a form to be mutually agreed to by the Company and BSC prior to the earlier of (i) the conversion of the outstanding shares of Series A Preferred Stock into Common Stock or (ii) March 31, 2012."

1.3 **Amendment of Section 6.2(j)**. Section 6.2(j) of the Loan Agreement is hereby amended in its entirety to read as follows:

"(j) Indebtedness. Incur or guarantee any Indebtedness (other than to BSC and other than as set forth on Schedule 6.2 hereto), repay any Indebtedness (including the principal amount of any Indebtedness and any accrued interest on any Indebtedness), or amend the terms of any Indebtedness of the Company (including pursuant to Section 6.8);"

1.4 **Amendment of Section 6**. Section 6 of the Loan Agreement is hereby amended to add the following new Section 6.8 at the end of Section 6:

"6.8 Existing Indebtedness. The Company hereby covenants and agrees that as of or prior to the earlier of (x) February 28, 2012 or (y) the effective date of a registration statement filed by the Company with respect to the Company's common stock under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended (such earlier date, the "Amendment Date"), either (i) the Company shall enter into amendments to each of the promissory notes listed on Schedule 6.2 hereto (other than the November 2010 Notes), each of such amendments to be on terms satisfactory to BSC, pursuant to which as of or prior to the Amendment Date the maturity date of the Company's Indebtedness under each of such promissory notes is extended beyond December 18, 2014 and

the Indebtedness of the Company under each of such promissory notes is subordinated to the Indebtedness of the Company to BSC under the Restated Notes on terms satisfactory to BSC, or (ii) all Indebtedness of the Company under each of such promissory notes is converted in full into shares of Common Stock (or, in the case of the Brainlab Note, into Common Stock or Preferred Stock which is junior in right of payment to the series of preferred stock of the Company into which the Restated Notes are convertible and which otherwise has terms satisfactory to BSC) on or prior to the Amendment Date and such promissory notes shall no longer be outstanding as of the Amendment Date."

1.5 **Amendment of Definition of "Loans"**. The Company and BSC hereby agree that all amounts owing by the Company to BSC under the Restated Notes (as defined herein) shall be deemed to be Loans under the Loan Agreement and all references in the Loan Agreement to the Loans shall be deemed to refer to the obligations of the Company under the Restated Notes.

1.6 **Amendment of Definition of "Notes"**. The Company and BSC hereby agree that the Restated Notes shall be deemed to be Notes under the Loan Agreement and all references in the Loan Agreement to the Notes shall be deemed to refer to the Restated Notes.

1.7 **Amendment of Definition of "Series B Preferred Stock"**.

""Series B Preferred Stock" means a series of Preferred Stock of the Company which is pari passu with the Series A Preferred Stock and senior to all other shares of preferred stock of the Company, and which has the terms agreed to by the Company and BSC pursuant to Section 3.4(f)."

1.8 **Amendment to Schedules to Loan Agreement**. The Company and BSC hereby agree that the Loan Agreement is amended to add a new Schedule 6.2 thereto in the form of Schedule 6.2 attached hereto.

II. **AMENDMENT AND RESTATEMENT OF THE EXISTING NOTES**.

2.1 **October 2009 Note**. The Company and BSC agree that the accrued and unpaid interest on the October 2009 Note as of the date hereof is equal to $2,492,931.51. The Company and BSC agree that all accrued interest on the October 2009 Note as of the date hereof shall be added to the principal amount of the October 2009 Note as of the date hereof. The Company shall execute and deliver to BSC on the date hereof an Amended and Restated Secured Convertible Promissory Note in the form of Exhibit A hereto (the "Restated October 2009 Note"). Upon the Company's execution and delivery to BSC of the Restated October 2009 Note, BSC shall surrender the October 2009 Note to the Company for cancellation.

2.2 **November 2009 Note**. The Company and BSC agree that the accrued and unpaid interest on the November 2009 Note as of the date hereof is equal to $926,893.15. The Company and BSC agree that all accrued interest on the November 2009 Note as of the date hereof shall be added to the principal amount of the November 2009 Note as of the date hereof. The Company shall execute and deliver to BSC on the date hereof an Amended and Restated Secured Convertible Promissory Note in the form of Exhibit B hereto (the "Restated November 2009 Note"). Upon the Company's execution and delivery to BSC of the Restated November 2009 Note, BSC shall surrender the November 2009 Note to the Company for cancellation.

2.3 **December 2009 Note**. The Company and BSC agree that the accrued and unpaid interest on the December 2009 Note as of the date hereof is equal to $918,776.58. The Company and BSC agree that all accrued interest on the December 2009 Note as of the date hereof shall be added to the principal amount of the December 2009 Note as of the date hereof. The Company shall execute and deliver to BSC on the date hereof an Amended and Restated Secured Convertible Promissory Note in the form of Exhibit C hereto (the "Restated December 2009 Note", and together with the Restated October 2009 Note and the Restated November 2009 Note, the "Restated Notes"). Upon the Company's execution and delivery to BSC of the Restated December 2009 Note, BSC shall surrender the December 2009 Note to the Company for cancellation.

III. **AMENDMENTS TO THE PATENT SECURITY AGREEMENT**.

3.1 **Amendment of Definition of "Loans"**. The Company and BSC hereby agree that all references in the Patent Security Agreement to the Loans shall be deemed to refer to the Loans as defined in the Loan Agreement as amended by this Amendment.

3.2 **Amendment of Schedule A**. The Company and BSC hereby agree that Schedule A to the Patent Security Agreement is hereby amended and restated in its entirety to read as set forth on Schedule A hereto.

IV. **CONDITIONS TO EFFECTIVENESS**.

4.1 **Conditions to Effectiveness.** The effectiveness of this Amendment is subject to the satisfaction of the following conditions precedent:

(a) the execution and delivery by the parties hereto of this Amendment;

(b) the execution and delivery by Boston Scientific Neuromodulation Corporation and the Company of the IP Amendment;

(c) approval by the board of directors of the Company of the execution and delivery of this Amendment and the IP Amendment by the Company; and

(d) the Company shall have received all consents and waivers necessary for the consummation of the transactions contemplated by this Amendment and the IP Amendment, if any.

V. **REPRESENTATIONS AND WARRANTIES OF THE COMPANY AND CONFIRMATION OF SECURITY INTEREST**.

5.1 **Representations and Warranties**. Except as set forth in Schedule B hereto, the representations and warranties made by the Company in Section 4 of the Loan Agreement and in Section 3 of the Patent Security Agreement are true and correct in all material respects on the date hereof with the same force and effect as if such representations and warranties had been made at and as of the date hereof.

5.2. **No Material Breach**. The Company is not in material breach of its obligations under the Loan Agreement, the Patent Security Agreement or the Existing Notes.

5.3 **Consents**. There is no third party consent, approval or filing required for the execution and delivery by the Company of this Amendment or the IP Amendment, except for any such consent, approval or filing already obtained or made by the Company and which is disclosed on Schedule B.

5.4 **Confirmation of Security Interest**. The Company hereby confirms the security interest granted by the Company to BSC pursuant to the Loan Agreement in the Collateral and the security interest granted by the Company to BSC pursuant to the Patent Security Agreement in the Patent Collateral. The Company has not granted any lien, pledge, charge or security interest of any kind or nature in the Collateral or the Patent Collateral, except to BSC and as set forth in Schedule B.

VI. **MISCELLANEOUS**.

6.1. **No Other Amendments**. Except to the extent amended hereby, all of the definitions, terms, provisions and conditions set forth in the Loan Agreement are hereby ratified and confirmed and shall remain in full force and effect. The Loan Agreement and this Amendment shall be read and construed together as a single agreement.

6.2. **Successors and Assigns**. Except as otherwise provided herein, the terms and conditions of this Amendment shall inure to the benefit of and be binding upon the

respective successors and assigns of the parties. Nothing in this Amendment, 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 Amendment, except as expressly provided in this Amendment.

6.3. **Governing Law.** This Amendment shall for all purposes be construed in accordance with and governed by the laws of the Commonwealth of Massachusetts.

6.4. **Counterparts**. This Amendment may be executed in two or more counterparts and the signatures delivered by facsimile, each of which shall be deemed an original, with the same effect as if the signatures were upon the same instrument and delivered in person.

6.5. **Severability**. If one or more provisions of this Amendment are held to be unenforceable under applicable law, such provision shall be excluded from this Amendment and the balance of the Amendment shall be interpreted as if such provision were so excluded and shall be enforceable in accordance with its terms.

6.6 **Assignment of Transferred Patents**. The IP Amendment provides for the Company's assignment to Boston Scientific Neuromodulation Corporation of the "Transferred Patents" upon the occurrence of a "Triggering Event" (as such terms are defined in the IP Amendment). BSC acknowledges the provisions of the IP Amendment and hereby consents pursuant to the Loan Agreement and the Patent Security Agreement to any such assignment to Boston Scientific Neuromodulation Corporation.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed and delivered by their duly authorized representatives, all as of the day and year written above.

MRI INTERVENTIONS, INC.

By: /s/ Kimble Jenkins
Name: K. Jenkins
Title: CEO

BOSTON SCIENTIFIC CORPORATION

By: /s/ Charles Attlan
Name: Charles Attlan
Title: VP Business Development

Exhibit A

Restated October 2009 Note

See Attached.

NEITHER THIS NOTE NOR ANY SECURITIES THAT MAY BE ISSUED UPON CONVERSION HEREOF HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR REGISTERED OR QUALIFIED UNDER ANY STATE SECURITIES LAWS. THIS NOTE AND ANY SUCH SECURITIES MAY NOT BE TRANSFERRED UNLESS SO REGISTERED AND QUALIFIED UNDER ALL APPLICABLE SECURITIES LAWS, OR UNLESS SUCH REGISTRATION AND QUALIFICATION ARE NOT REQUIRED.

AMENDED AND RESTATED
SECURED CONVERTIBLE PROMISSORY NOTE

$2,492,931.51

Dated: October 16, 2009
Restated: February 2, 2012

FOR VALUE RECEIVED, the undersigned, **MRI Interventions, Inc.**, a Delaware corporation formerly known as SurgiVision, Inc. (the "Company"), hereby promises to pay to **Boston Scientific Corporation**, or its assigns hereunder ("BSC"), prior to or on the Maturity Date (as defined below) and subject to acceleration or conversion as set forth herein, the aggregate principal amount of TWO MILLION FOUR HUNDRED NINETY-TWO THOUSAND NINE HUNDRED THIRTY-ONE DOLLARS AND FIFTY-ONE CENTS ($2,492,931.51) (such initial amount, and any amounts added thereto in accordance with the terms hereof, being referred to as the "Principal Amount"). This Note shall bear interest at a rate equal to 0%; provided, however, that any overdue amount payable hereunder shall bear interest compounded annually at a rate equal to 10% per annum from the date such payment was due until the date such amount shall be paid in full. Unless the indebtedness evidenced by this Note becomes due and payable earlier as provided herein, the entire Principal Amount shall be payable in full by the Company on the Maturity Date. The obligations of the Company under this Note are secured by a pledge of the assets of the Company as described in Section 5.

1. Defined Terms. This Note evidences borrowings under and has been issued by the Company in accordance with the terms of that certain Loan Agreement, dated October 16, 2009, as amended, between the Company and BSC (the "Loan Agreement"). This Note amends, restates, replaces and supersedes, in all respects, the Secured Convertible Promissory Note dated October 16, 2009, issued by the Company to BSC in the original principal amount of $2,000,000 pursuant to the Loan Agreement. As used herein, "BSC" shall also be deemed to refer to any subsequent Holder of this Note. All capitalized terms used in this Note and not otherwise defined herein shall have the same meanings herein as in the Loan Agreement. BSC and any Holder hereof is entitled to the benefits of the Loan Agreement, and may enforce the agreements of the Company contained therein, and any Holder hereof may exercise the respective remedies provided for thereby or otherwise available in respect thereof, all in accordance with the respective terms thereof. For purposes of this Note, the terms listed below shall have the respective meanings set forth below:

1.1 "business day" means any day, other than Saturday, Sunday or a legal holiday that banks located in Boston, Massachusetts are not open for business;

1.2 "Holder" shall mean, initially, BSC and thereafter, any subsequent holder of this Note in accordance with the provisions of Section 7 below; and

1.3 "Maturity Date" means October 16, 2014.

2. Payment.

2.1 Payments. Payment of interest (if any) and principal hereunder shall be made as provided herein to the business address of the Holder. If the payments to be made by the Company shall be stated to be due on a date which is not a business day, such payment may be made on the next succeeding business day, and any interest payment on each such date shall include the amount thereof which shall accrue during the period of such extension of time. All computations of interest payable under this Note shall be made on the basis of the actual number of calendar days elapsed divided by 365. All payments hereunder shall be applied first to any unpaid accrued interest, and second to repayment of any unpaid principal amount hereunder.

2.2 Prepayment.

(a) Optional Prepayment. The Company shall be permitted to prepay any unpaid portion of this Note at any time prior to the Maturity Date.

(b) Mandatory Prepayment. The Company shall be required to prepay the unpaid portion of this Note out of the proceeds of any Qualified Financing as provided in Section 3.3(b) of the Loan Agreement.

3. Conversion. This Note shall be convertible into Conversion Shares in accordance with the terms and subject to the conditions set forth in the Loan Agreement.

4. Acceleration. Upon the occurrence of any Event of Default (as defined below) and so long as any Event of Default is continuing, the Holder may, at its option and upon written notice of acceleration given by the Holder to the Company, declare the entire unpaid portion of this Note due and payable. Each of the following events shall be deemed an "Event of Default": (a) the Company shall fail to pay any portion of the Principal Amount or other sums due hereunder within fifteen (15) days after the same shall become due and payable, whether at the stated date of maturity or any accelerated date of maturity or at any other date fixed for payment, (b) commencement of proceedings for the liquidation or dissolution of the Company, or any other termination or winding-up of its existence or business, (c) appointment of any receiver, including a temporary receiver, for the Company or substantially all its assets, (d) assignment of its assets by the Company for the benefit of its creditors, (e) material breach by the Company or any of its subsidiaries of any provision of this Note, the Patent Security Agreement or the Loan Agreement (other than any breach covered by another clause of this Section 4), provided, that if such breach is capable of being cured, then such breach shall not constitute an "Event of Default" until the thirtieth (30th) day following notice thereof from the Holder, to the extent such breach has not been cured prior to such date, (f) institution by or against the Company of insolvency, receivership or bankruptcy proceedings or any other similar proceedings for the settlement of the Company's debts, provided, that in the case of an involuntary proceeding commenced against the Company by a third party creditor whose claim against the Company is less than $100,000, such proceeding shall have remained undismissed and unstayed for more than thirty (30) days, (g) an event of default under any mortgage, indenture, obligation, instrument or indebtedness of the Company for borrowed money, which default results in $100,000 or more (in the aggregate) of such indebtedness to become due and payable by the Company prior to its stated maturity date, (h) any representation or warranty of the Company contained in the Loan Agreement or the Patent Security Agreement shall prove to have been false in any material respect when made or deemed to have been made or repeated, provided, that if such breach is capable of being cured, then such breach shall not constitute an "Event of Default" until the thirtieth (30th) day following the date the Company becomes aware of the factual circumstances giving rise to the breach, to the extent such breach has not been cured prior to such date, unless such breach has had a material impairment on BSC's rights under the Notes, the Patent Security Agreement or the Loan Agreement, (i) there shall remain in force, undischarged, unsatisfied, unvacated, unbonded or unstayed, for more than sixty (60) days, any final judgment against

the Company or any of its subsidiaries that, with other such outstanding final judgments against the Company or any of its subsidiaries that are undischarged, unsatisfied, unvacated, unbonded or unstayed, exceeds in the aggregate $500,000 in excess of insurance coverage, (j) this Note shall be cancelled, terminated, revoked or rescinded, or any action at law, suit or in equity or other legal proceeding to cancel, revoke or rescind this Note shall be commenced by or on behalf of the Company or any of its subsidiaries party thereto or any of their respective shareholders, or any court or any other governmental or regulatory authority or agency of competent jurisdiction shall make a determination that, or issue a judgment, order, decree or ruling to the effect that, this Note is illegal, invalid or unenforceable in accordance with the terms thereof, (k) breach by the Company of Section 11.7(e) of the System and Lead Development and Transfer Agreement dated as of December 30, 2005, as amended and in effect from time to time, or (l) breach by the Company of Section 6.8 of the Loan Agreement. At BSC's option, the entire unpaid portion of this Note will become due and payable upon written notice of acceleration given by BSC to the Company at any time upon or after consummation of a Sale of the Company.

5. Security Interest. This Note is secured by a first priority security interest in all of the Company's property and assets pursuant to the Loan Agreement, to which reference is made for a description of the security for this Note.

6. Independent Obligations. The Company agrees and acknowledges that each covenant contained in Sections 3 and 5 hereof constitutes an independent obligation of the Company, not qualified by any other clause, and shall be deemed to be cumulative.

7. Assignment. This Note shall not be assigned by operation of law or otherwise, except that the Holder may assign this Note to any assignee of BSC's rights and obligation under the Loan Agreement.

8. Waiver of Presentment, Etc. Except as otherwise set forth herein, the Company hereby, to the fullest extent permitted by applicable law, waives presentment, demand, notice, protest, and all other demands and notices in connection with delivery, acceptance, performance, default, acceleration or enforcement of or under this Note.

9. Amendment; Waivers. Neither this Note nor any term hereof may be waived, amended, discharged, modified, changed, or terminated orally, nor shall any waiver of any provision hereof be effective except by an instrument in writing signed by the party granting the waiver. The failure of the Holder hereof to exercise any of its rights, remedies, powers or privileges hereunder in any instance will not constitute a waiver thereof, or of any other right or remedy, and no single or partial exercise of any right or remedy shall preclude any other or further exercise thereof or of any other right or remedy.

10. Payment of Collection Costs. The Company will pay on demand all costs of collection, including all court costs and reasonable attorneys' fees, paid or incurred by the Holder in enforcing this Note after default.

11. GOVERNING LAW. THIS NOTE WILL BE GOVERNED BY AND INTERPRETED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE COMMONWEALTH OF MASSACHUSETTS (WITHOUT REFERENCE TO PRINCIPLES OF CHOICE OF LAW).

[*The remainder of this page is intentionally left blank.*]

IN WITNESS WHEREOF, the Company has executed and delivered this Amended and Restated Secured Convertible Promissory Note as an instrument as of the date first above written.

MRI INTERVENTIONS, INC.

BY _____

Name:

Title:

Exhibit B

Restated November 2009 Note

See Attached.

NEITHER THIS NOTE NOR ANY SECURITIES THAT MAY BE ISSUED UPON CONVERSION HEREOF HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR REGISTERED OR QUALIFIED UNDER ANY STATE SECURITIES LAWS. THIS NOTE AND ANY SUCH SECURITIES MAY NOT BE TRANSFERRED UNLESS SO REGISTERED AND QUALIFIED UNDER ALL APPLICABLE SECURITIES LAWS, OR UNLESS SUCH REGISTRATION AND QUALIFICATION ARE NOT REQUIRED.

AMENDED AND RESTATED
SECURED CONVERTIBLE PROMISSORY NOTE

$926,893.15

Dated: November 17, 2009
Restated: February 2, 2012

FOR VALUE RECEIVED, the undersigned, **MRI Interventions, Inc.**, a Delaware corporation formerly known as SurgiVision, Inc. (the "Company"), hereby promises to pay to **Boston Scientific Corporation**, or its assigns hereunder ("BSC"), prior to or on the Maturity Date (as defined below) and subject to acceleration or conversion as set forth herein, the aggregate principal amount of NINE HUNDRED TWENTY-SIX THOUSAND EIGHT HUNDRED NINETY-THREE DOLLARS AND FIFTEEN CENTS ($926,893.15) (such initial amount, and any amounts added thereto in accordance with the terms hereof, being referred to as the "Principal Amount"). This Note shall bear interest at a rate equal to 0%; provided, however, that any overdue amount payable hereunder shall bear interest compounded annually at a rate equal to 10% per annum from the date such payment was due until the date such amount shall be paid in full. Unless the indebtedness evidenced by this Note becomes due and payable earlier as provided herein, the entire Principal Amount shall be payable in full by the Company on the Maturity Date. The obligations of the Company under this Note are secured by a pledge of the assets of the Company as described in Section 5.

12. Defined Terms. This Note evidences borrowings under and has been issued by the Company in accordance with the terms of that certain Loan Agreement, dated October 16, 2009, as amended, between the Company and BSC (the "Loan Agreement"). This Note amends, restates, replaces and supersedes, in all respects, the Secured Convertible Promissory Note dated November 17, 2009, issued by the Company to BSC in the original principal amount of $750,000 pursuant to the Loan Agreement. As used herein, "BSC" shall also be deemed to refer to any subsequent Holder of this Note. All capitalized terms used in this Note and not otherwise defined herein shall have the same meanings herein as in the Loan Agreement. BSC and any Holder hereof is entitled to the benefits of the Loan Agreement, and may enforce the agreements of the Company contained therein, and any Holder hereof may exercise the respective remedies provided for thereby or otherwise available in respect thereof, all in accordance with the respective terms thereof. For purposes of this Note, the terms listed below shall have the respective meanings set forth below:

12.1 "business day" means any day, other than Saturday, Sunday or a legal holiday that banks located in Boston, Massachusetts are not open for business;

12.2 "Holder" shall mean, initially, BSC and thereafter, any subsequent holder of this Note in accordance with the provisions of Section 7 below; and

12.3 "Maturity Date" means November 17, 2014.

13. Payment.

13.1 Payments. Payment of interest (if any) and principal hereunder shall be made as provided herein to the business address of the Holder. If the payments to be made by the Company shall be stated to be due on a date which is not a business day, such payment may be made on the next succeeding business day, and any interest payment on each such date shall include the amount thereof which shall accrue during the period of such extension of time. All computations of interest payable under this Note shall be made on the basis of the actual number of calendar days elapsed divided by 365. All payments hereunder shall be applied first to any unpaid accrued interest, and second to repayment of any unpaid principal amount hereunder.

13.2 Prepayment.

(a) Optional Prepayment. The Company shall be permitted to prepay any unpaid portion of this Note at any time prior to the Maturity Date.

(b) Mandatory Prepayment. The Company shall be required to prepay the unpaid portion of this Note out of the proceeds of any Qualified Financing as provided in Section 3.3(b) of the Loan Agreement.

14. Conversion. This Note shall be convertible into Conversion Shares in accordance with the terms and subject to the conditions set forth in the Loan Agreement.

15. Acceleration. Upon the occurrence of any Event of Default (as defined below) and so long as any Event of Default is continuing, the Holder may, at its option and upon written notice of acceleration given by the Holder to the Company, declare the entire unpaid portion of this Note due and payable. Each of the following events shall be deemed an "Event of Default": (a) the Company shall fail to pay any portion of the Principal Amount or other sums due hereunder, within fifteen (15) days after the same shall become due and payable, whether at the stated date of maturity or any accelerated date of maturity or at any other date fixed for payment, (b) commencement of proceedings for the liquidation or dissolution of the Company, or any other termination or winding-up of its existence or business, (c) appointment of any receiver, including a temporary receiver, for the Company or substantially all its assets, (d) assignment of its assets by the Company for the benefit of its creditors, (e) material breach by the Company or any of its subsidiaries of any provision of this Note, the Patent Security Agreement or the Loan Agreement (other than any breach covered by another clause of this Section 4), provided, that if such breach is capable of being cured, then such breach shall not constitute an "Event of Default" until the thirtieth (30th) day following notice thereof from the Holder, to the extent such breach has not been cured prior to such date, (f) institution by or against the Company of insolvency, receivership or bankruptcy proceedings or any other similar proceedings for the settlement of the Company's debts, provided, that in the case of an involuntary proceeding commenced against the Company by a third party creditor whose claim against the Company is less than $100,000, such proceeding shall have remained undismissed and unstayed for more than thirty (30) days, (g) an event of default under any mortgage, indenture, obligation, instrument or indebtedness of the Company for borrowed money, which default results in $100,000 or more (in the aggregate) of such indebtedness to become due and payable by the Company prior to its stated maturity date, (h) any representation or warranty of the Company contained in the Loan Agreement or the Patent Security Agreement shall prove to have been false in any material respect when made or deemed to have been made or repeated, provided, that if such breach is capable of being cured, then such breach shall not constitute an "Event of Default" until the thirtieth (30th) day following the date the Company becomes aware of the factual circumstances giving rise to the breach, to the extent such breach has not been cured prior to such date, unless such breach has had a material impairment on BSC's rights under the Notes, the Patent Security Agreement or the Loan Agreement, (i) there shall remain in force, undischarged, unsatisfied, unvacated, unbonded or unstayed, for more than sixty (60) days, any final judgment against

the Company or any of its subsidiaries that, with other such outstanding final judgments against the Company or any of its subsidiaries that are undischarged, unsatisfied, unvacated, unbonded or unstayed, exceeds in the aggregate $500,000 in excess of insurance coverage, (j) this Note shall be cancelled, terminated, revoked or rescinded, or any action at law, suit or in equity or other legal proceeding to cancel, revoke or rescind this Note shall be commenced by or on behalf of the Company or any of its subsidiaries party thereto or any of their respective shareholders, or any court or any other governmental or regulatory authority or agency of competent jurisdiction shall make a determination that, or issue a judgment, order, decree or ruling to the effect that, this Note is illegal, invalid or unenforceable in accordance with the terms thereof, (k) breach by the Company of Section 11.7(e) of the System and Lead Development and Transfer Agreement dated as of December 30, 2005, as amended and in effect from time to time, or (l) breach by the Company of Section 6.8 of the Loan Agreement. At BSC's option, the entire unpaid portion of this Note will become due and payable upon written notice of acceleration given by BSC to the Company at any time upon or after consummation of a Sale of the Company.

16. Security Interest. This Note is secured by a first priority security interest in all of the Company's property and assets pursuant to the Loan Agreement, to which reference is made for a description of the security for this Note.

17. Independent Obligations. The Company agrees and acknowledges that each covenant contained in Sections 3 and 5 hereof constitutes an independent obligation of the Company, not qualified by any other clause, and shall be deemed to be cumulative.

18. Assignment. This Note shall not be assigned by operation of law or otherwise, except that the Holder may assign this Note to any assignee of BSC's rights and obligation under the Loan Agreement.

19. Waiver of Presentment, Etc. Except as otherwise set forth herein, the Company hereby, to the fullest extent permitted by applicable law, waives presentment, demand, notice, protest, and all other demands and notices in connection with delivery, acceptance, performance, default, acceleration or enforcement of or under this Note.

20. Amendment; Waivers. Neither this Note nor any term hereof may be waived, amended, discharged, modified, changed, or terminated orally, nor shall any waiver of any provision hereof be effective except by an instrument in writing signed by the party granting the waiver. The failure of the Holder hereof to exercise any of its rights, remedies, powers or privileges hereunder in any instance will not constitute a waiver thereof, or of any other right or remedy, and no single or partial exercise of any right or remedy shall preclude any other or further exercise thereof or of any other right or remedy.

21. Payment of Collection Costs. The Company will pay on demand all costs of collection, including all court costs and reasonable attorneys' fees, paid or incurred by the Holder in enforcing this Note after default.

22. GOVERNING LAW. THIS NOTE WILL BE GOVERNED BY AND INTERPRETED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE COMMONWEALTH OF MASSACHUSETTS (WITHOUT REFERENCE TO PRINCIPLES OF CHOICE OF LAW).

[*The remainder of this page is intentionally left blank.*]

IN WITNESS WHEREOF, the Company has executed and delivered this Amended and Restated Secured Convertible Promissory Note as an instrument as of the date first above written.

MRI INTERVENTIONS, INC.

By _____
Name:
Title:

Exhibit C

Restated December 2009 Note

See Attached.

NEITHER THIS NOTE NOR ANY SECURITIES THAT MAY BE ISSUED UPON CONVERSION HEREOF HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR REGISTERED OR QUALIFIED UNDER ANY STATE SECURITIES LAWS. THIS NOTE AND ANY SUCH SECURITIES MAY NOT BE TRANSFERRED UNLESS SO REGISTERED AND QUALIFIED UNDER ALL APPLICABLE SECURITIES LAWS, OR UNLESS SUCH REGISTRATION AND QUALIFICATION ARE NOT REQUIRED.

AMENDED AND RESTATED
SECURED CONVERTIBLE PROMISSORY NOTE

$918,776.58

Dated: December 18,2009
Restated:February 2,2012

FOR VALUE RECEIVED, the undersigned, **MRI Interventions, Inc.**, a Delaware corporation formerly known as SurgiVision, Inc. (the "Company"), hereby promises to pay to **Boston Scientific Corporation**, or its assigns hereunder ("BSC"), prior to or on the Maturity Date (as defined below) and subject to acceleration or conversion as set forth herein, the aggregate principal amount of NINE HUNDRED EIGHTEEN THOUSAND SEVEN HUNDRED SEVENTY-SIX DOLLARS AND FIFTY-EIGHT CENTS ($918,776.58) (such initial amount, and any amounts added thereto in accordance with the terms hereof, being referred to as the "Principal Amount"). This Note shall bear interest at a rate equal to 0%; provided, however, that any overdue amount payable hereunder shall bear interest compounded annually at a rate equal to 10% per annum from the date such payment was due until the date such amount shall be paid in full. Unless the indebtedness evidenced by this Note becomes due and payable earlier as provided herein, the entire Principal Amount shall be payable in full by the Company on the Maturity Date. The obligations of the Company under this Note are secured by a pledge of the assets of the Company as described in Section 5.

23. Defined Terms. This Note evidences borrowings under and has been issued by the Company in accordance with the terms of that certain Loan Agreement, dated October 16, 2009, as amended, between the Company and BSC (the "Loan Agreement"). This Note amends, restates, replaces and supersedes, in all respects, the Secured Convertible Promissory Note dated December 18, 2009, issued by the Company to BSC in the original principal amount of $750,000 pursuant to the Loan Agreement. As used herein, "BSC" shall also be deemed to refer to any subsequent Holder of this Note. All capitalized terms used in this Note and not otherwise defined herein shall have the same meanings herein as in the Loan Agreement. BSC and any Holder hereof is entitled to the benefits of the Loan Agreement, and may enforce the agreements of the Company contained therein, and any Holder hereof may exercise the respective remedies provided for thereby or otherwise available in respect thereof, all in accordance with the respective terms thereof. For purposes of this Note, the terms listed below shall have the respective meanings set forth below:

23.1 "business day" means any day, other than Saturday, Sunday or a legal holiday that banks located in Boston, Massachusetts are not open for business;

23.2 "Holder" shall mean, initially, BSC and thereafter, any subsequent holder of this Note in accordance with the provisions of Section 7 below; and

23.3 "Maturity Date" means December 18, 2014.

24. Payment.

24.1 Payments. Payment of interest (if any) and principal hereunder shall be made as provided herein to the business address of the Holder. If the payments to be made by the Company shall be stated to be due on a date which is not a business day, such payment may be made on the next succeeding business day, and any interest payment on each such date shall include the amount thereof which shall accrue during the period of such extension of time. All computations of interest payable under this Note shall be made on the basis of the actual number of calendar days elapsed divided by 365. All payments hereunder shall be applied first to any unpaid accrued interest, and second to repayment of any unpaid principal amount hereunder.

24.2 Prepayment.

(a) Optional Prepayment. The Company shall be permitted to prepay any unpaid portion of this Note at any time prior to the Maturity Date.

(b) Mandatory Prepayment. The Company shall be required to prepay the unpaid portion of this Note out of the proceeds of any Qualified Financing as provided in Section 3.3(b) of the Loan Agreement.

25. Conversion. This Note shall be convertible into Conversion Shares in accordance with the terms and subject to the conditions set forth in the Loan Agreement.

26. Acceleration. Upon the occurrence of any Event of Default (as defined below) and so long as any Event of Default is continuing, the Holder may, at its option and upon written notice of acceleration given by the Holder to the Company, declare the entire unpaid portion of this Note due and payable. Each of the following events shall be deemed an "Event of Default": (a) the Company shall fail to pay any portion of the Principal Amount or other sums due hereunder, within fifteen (15) days after the same shall become due and payable, whether at the stated date of maturity or any accelerated date of maturity or at any other date fixed for payment, (b) commencement of proceedings for the liquidation or dissolution of the Company, or any other termination or winding-up of its existence or business, (c) appointment of any receiver, including a temporary receiver, for the Company or substantially all its assets, (d) assignment of its assets by the Company for the benefit of its creditors, (e) material breach by the Company or any of its subsidiaries of any provision of this Note, the Patent Security Agreement or the Loan Agreement (other than any breach covered by another clause of this Section 4), provided, that if such breach is capable of being cured, then such breach shall not constitute an "Event of Default" until the thirtieth (30th) day following notice thereof from the Holder, to the extent such breach has not been cured prior to such date, (f) institution by or against the Company of insolvency, receivership or bankruptcy proceedings or any other similar proceedings for the settlement of the Company's debts, provided, that in the case of an involuntary proceeding commenced against the Company by a third party creditor whose claim against the Company is less than $100,000, such proceeding shall have remained undismissed and unstayed for more than thirty (30) days, (g) an event of default under any mortgage, indenture, obligation, instrument or indebtedness of the Company for borrowed money, which default results in $100,000 or more (in the aggregate) of such indebtedness to become due and payable by the Company prior to its stated maturity date, (h) any representation or warranty of the Company contained in the Loan Agreement or the Patent Security Agreement shall prove to have been false in any material respect when made or deemed to have been made or repeated, provided, that if such breach is capable of being cured, then such breach shall not constitute an "Event of Default" until the thirtieth (30th) day following the date the Company becomes aware of the factual circumstances giving rise to the breach, to the extent such breach has not been cured prior to such date, unless such breach has had a material impairment on BSC's rights under the Notes, the Patent Security Agreement or the Loan Agreement, (i) there shall remain in force, undischarged, unsatisfied, unvacated, unbonded or unstayed, for more than sixty (60) days, any final judgment against

the Company or any of its subsidiaries that, with other such outstanding final judgments against the Company or any of its subsidiaries that are undischarged, unsatisfied, unvacated, unbonded or unstayed, exceeds in the aggregate $500,000 in excess of insurance coverage, (j) this Note shall be cancelled, terminated, revoked or rescinded, or any action at law, suit or in equity or other legal proceeding to cancel, revoke or rescind this Note shall be commenced by or on behalf of the Company or any of its subsidiaries party thereto or any of their respective shareholders, or any court or any other governmental or regulatory authority or agency of competent jurisdiction shall make a determination that, or issue a judgment, order, decree or ruling to the effect that, this Note is illegal, invalid or unenforceable in accordance with the terms thereof, (k) breach by the Company of Section 11.7(e)) of the System and Lead Development and Transfer Agreement dated as of December 30, 2005, as amended and in effect from time to time, or (l) breach by the Company of Section 6.8 of the Loan Agreement. At BSC's option, the entire unpaid portion of this Note will become due and payable upon written notice of acceleration given by BSC to the Company at any time upon or after consummation of a Sale of the Company.

27. Security Interest. This Note is secured by a first priority security interest in all of the Company's property and assets pursuant to the Loan Agreement, to which reference is made for a description of the security for this Note.

28. Independent Obligations. The Company agrees and acknowledges that each covenant contained in Sections 3 and 5 hereof constitutes an independent obligation of the Company, not qualified by any other clause, and shall be deemed to be cumulative.

29. Assignment. This Note shall not be assigned by operation of law or otherwise, except that the Holder may assign this Note to any assignee of BSC's rights and obligation under the Loan Agreement.

30. Waiver of Presentment, Etc. Except as otherwise set forth herein, the Company hereby, to the fullest extent permitted by applicable law, waives presentment, demand, notice, protest, and all other demands and notices in connection with delivery, acceptance, performance, default, acceleration or enforcement of or under this Note.

31. Amendment; Waivers. Neither this Note nor any term hereof may be waived, amended, discharged, modified, changed, or terminated orally, nor shall any waiver of any provision hereof be effective except by an instrument in writing signed by the party granting the waiver. The failure of the Holder hereof to exercise any of its rights, remedies, powers or privileges hereunder in any instance will not constitute a waiver thereof, or of any other right or remedy, and no single or partial exercise of any right or remedy shall preclude any other or further exercise thereof or of any other right or remedy.

32. Payment of Collection Costs. The Company will pay on demand all costs of collection, including all court costs and reasonable attorneys' fees, paid or incurred by the Holder in enforcing this Note after default.

33. GOVERNING LAW. THIS NOTE WILL BE GOVERNED BY AND INTERPRETED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE COMMONWEALTH OF MASSACHUSETTS (WITHOUT REFERENCE TO PRINCIPLES OF CHOICE OF LAW).

[*The remainder of this page is intentionally left blank.*]

IN WITNESS WHEREOF, the Company has executed and delivered this Amended and Restated Secured Convertible Promissory Note as an instrument as of the date first above written.

MRI INTERVENTIONS, INC.

BY _____

Name:

Title:

Schedule A

See Attached

Schedule A

ISSUED AND PENDING PATENTS

Patents Issued by U.S. Patent and Trademark Office

[***]

[***] 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 A

ISSUED AND PENDING PATENTS

Patents Issued by Foreign Offices

[***]

[***] 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 A

ISSUED AND PENDING PATENTS

Patents Issued by Foreign Offices

[***]

[***] 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 A

ISSUED AND PENDING PATENTS

Patents Pending with U.S. Patent and Trademark Office

[***]

[***] 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 A

ISSUED AND PENDING PATENTS

Patents Pending with U.S. Patent and Trademark Office

[***]

[***] 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 A

ISSUED AND PENDING PATENTS

Patents Pending with Foreign Offices

[***]

[***] 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 A

ISSUED AND PENDING PATENTS

Patents Pending with Foreign Offices

[***]

[***] 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 A

ISSUED AND PENDING PATENTS

Patents Pending with Foreign Offices

[***]

[***] 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 A

ISSUED AND PENDING PATENTS

Patents Pending with Foreign Offices

[***]

[***] 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 A

ISSUED AND PENDING PATENTS

Patents Pending with Foreign Offices

[***]

[***] 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

Exceptions to Representations and Warranties

4.1 Organization, Good Standing and Qualification

(b) The Company does not have any Subsidiaries. Cardiac EP, Sub, Inc. was merged with and into the Company on June 11, 2010.

4.2 Capitalization

(a) The authorized capital stock of the Company consists of: (i) 30,000,000 shares of Preferred Stock, of which 8,000,000 shares have been designated Series A Preferred Stock and of which 7,965,000 shares of Series A Preferred Stock are issued and outstanding; and (ii) 70,000,000 shares of Common Stock of which 16,084,981 shares are issued and outstanding.

(b) There are presently 287,500 shares of Common Stock subject to outstanding options awarded under the Company's 1998 Stock Option Plan.

There are presently 129,875 shares of Common Stock subject to outstanding options awarded under the Company's 2007 Stock Incentive Plan.

There are presently 824,950 shares of Common Stock subject to outstanding options awarded under the Company's 2010 Incentive Compensation Plan.

There are presently 2,371,000 shares of Common Stock subject to outstanding options awarded under the Company's 2010 Non-Qualified Stock Option Plan.

There are presently 1,989,596 shares of Common Stock subject to outstanding warrants issued by the Company.

As provided in the Company's Amended and Restated Certificate of Incorporation, shares of Series A Preferred Stock are convertible into shares of Common Stock.

In March 2010, the Company issued 10% Senior Unsecured Convertible Notes in the aggregate principal amount of $4,071,000, which notes are convertible into shares of Common Stock.

In April 2011, the Company issued to Brainlab AG the 10% Subordinated Secured Convertible Note in the aggregate principal amount of $2,000,000, which note is convertible into shares of the Company's capital stock.

In June through September 2011, the Company issued Unsecured Convertible Promissory Notes in the aggregate principal amount of $1,310,000, which notes are convertible into shares of Common Stock.

In October 2011, the Company commenced a private placement of its securities in which it is offering units, with each unit consisting of a 10% Secured Convertible Promissory Note in the principal amount of $100,000 and a warrant to purchase 50,000 shares of Common Stock (the "Unit Offering"). The notes are convertible into shares of Common Stock. The Company is seeking to raise up to the aggregate amount of $6 million in the Unit Offering.

Investors in the Unit Offering will receive limited participation rights with respect to the issuance of new securities by the Company. While each investor's note remains outstanding, such investor will have the pro rata right, based on its percentage equity ownership in the Company (assuming the conversion of the note into shares of Common Stock and the exercise of the investor's warrant for shares of Common Stock) to participate in subsequent issuances of equity securities by the Company. This participation right will terminate upon payment or conversion of the note. In addition, this participation right will not apply with respect to: (i) securities issued pursuant to the Company's acquisition of another company, regardless of the form of the transaction; (ii) securities issued upon exercise or conversion of any options, warrants, notes or other convertible securities; (iii) securities (including, but not limited to, options) granted or issued to the Company's employees, officers, directors, consultants or advisors pursuant to plans or agreements approved by the Board of Directors or a duly authorized committee of the Board of Directors; (iv) securities issued in a public offering pursuant to an effective registration statement under the Securities Act; (v) securities issued in connection with sponsored research, collaboration, technology license, development, OEM, distribution, marketing or other similar agreements or strategic partnerships approved by the Board of Directors or a duly authorized committee of the Board of Directors; or (vi) securities issued with the consent of the holders of a majority in aggregate outstanding principal amount of the notes.

(d) The Series A Preferred Stock is presently convertible into Common Stock on a one-for-four basis. The Company's Board of Directors has approved an amendment to the Certificate of Designation, Preferences, and Rights for the Series A Preferred Stock, in the form provided to BSC, that provides for the automatic conversion of the Series A Preferred Stock into Common Stock upon the effective date of a Form 10 or other registration statement pursuant to which the Common Stock is registered as a class of securities under the Securities Exchange Act of 1934. With respect only to that specific conversion event, the Series A Preferred Stock will be convertible into Common Stock on a one-for-one basis.

4.7 Outstanding Debt

In March 2010, the Company issued 10% Senior Unsecured Convertible Notes in the aggregate principal amount of $4,071,000 (the "March 2010 Notes"). The March 2010 Notes are unsecured. If the March 2010 Notes are not amended or converted into shares of Common Stock pursuant to Section 6.8 of the Loan Agreement, an Event of Default under the Restated Notes to BSC shall occur.

In November 2010, the Company issued Junior Secured Promissory Notes in the aggregate principal amount of $3,000,000 (the "November 2010 Notes"). The November 2010 Notes are subordinated to the Restated Notes to BSC and are secured by a junior security interest in the Company's assets.

In April 2011, the Company issued to Brainlab AG a 10% Subordinated Secured Convertible Note in the aggregate principal amount of $2,000,000 (the "Brainlab Note"). The Brainlab Note is subordinated to the Restated Notes to BSC and is secured by a junior security interest in the Company's assets. If the Brainlab Note is not amended or converted into shares of Common Stock or Preferred Stock pursuant to Section 6.8 of the Loan Agreement, an Event of Default under the Restated Notes to BSC shall occur.

In June through September 2011, the Company issued Unsecured Convertible Promissory Notes in the aggregate principal amount of $1,310,000 (the "Summer 2011 Notes"). The Summer 2011 Notes are unsecured. If the Summer 2011 Notes are not amended or converted into shares of Common Stock pursuant to Section 6.8 of the Loan Agreement, an Event of Default under the Restated Notes to BSC shall occur.

The Company commenced its Unit Offering in October 2011, in which the Company is offering units that consist, in part, of a 10% Secured Convertible Promissory Note in the principal amount of $100,000, and collectively up to $6,000,000 in aggregate amount (the "Unit Offering Notes"). The Unit Offering Notes are subordinated to the Restated Notes to BSC and are secured by a junior security interest in the Company's assets. If the Unit Offering Notes are not amended or converted into shares of Common Stock pursuant to Section 6.8 of the Loan Agreement, an Event of Default under the Restated Notes to BSC shall occur.

Schedule 6.2

Permitted Indebtedness

The March 2010 Notes. The March 2010 Notes are unsecured. If the March 2010 Notes are not amended or converted into shares of Common Stock pursuant to Section 6.8 of the Loan Agreement, an Event of Default under the Restated Notes to BSC shall occur.

The November 2010 Notes. The November 2010 Notes are subordinated to the Restated Notes to BSC and are secured by a junior security interest in the Company's assets.

The Brainlab Note. The Brainlab Note is subordinated to the Restated Notes to BSC and is secured by a junior security interest in the Company's assets. If the Brainlab Note is not amended or converted into shares of Common Stock or Preferred Stock pursuant to Section 6.8 of the Loan Agreement, an Event of Default under the Restated Notes to BSC shall occur.

The Summer 2011 Notes. The Summer 2011 Notes are unsecured. If the Summer 2011 Notes are not amended or converted into shares of Common Stock pursuant to Section 6.8 of the Loan Agreement, an Event of Default under the Restated Notes to BSC shall occur.

The Unit Offering Notes. The Unit Offering Notes are subordinated to the Restated Notes to BSC and are secured by a junior security interest in the Company's assets. If the Unit Offering Notes are not amended or converted into shares of Common Stock pursuant to Section 6.8 of the Loan Agreement, an Event of Default under the Restated Notes to BSC shall occur.

Exhibit 10.38

OMNIBUS AMENDMENT No. 3
to
TECHNOLOGY LICENSE AGREEMENT
and
SYSTEM AND LEAD DEVELOPMENT AND TRANSFER AGREEMENT

This **OMNIBUS AMENDMENT** (this "Amendment") is made as of this 2nd day of February, 2012, by and between (i) MRI Interventions, Inc., a Delaware corporation formerly known as SurgiVision, Inc. (the "Company"), and (ii) Boston Scientific Neuromodulation Corporation, a Delaware corporation formerly known as Advanced Bionics Corporation ("BSN"). Cardiac Pacemakers, Inc. ("CPI"), an affiliate of BSN, joins in the execution of this Amendment for the limited purpose set forth below. Unless otherwise defined herein, capitalized terms used herein shall have the respective meanings set forth in the Development Agreement referred to below.

WHEREAS, the Company and BSN entered into 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, and as further amended by that certain Omnibus Amendment #2 dated as of March 19, 2008 (as amended, the "Development Agreement");

WHEREAS, the Company and BSN entered into that certain Technology License Agreement dated as of December 30, 2005, as amended by that certain Omnibus Amendment dated as of June 30, 2007, and as further amended by that certain Omnibus Amendment #2 dated as of March 19, 2008 (as amended, the "License Agreement");

WHEREAS, on the date hereof, Boston Scientific Corporation ("BSC") and the Company are entering into the Amendment No. 1 to Loan Agreement, Secured Convertible Promissory Notes and Patent Security Agreement (the "Loan Amendment");

WHEREAS, in consideration for BSC's agreements in the Loan Amendment, the Company and BSN desire to modify certain provisions of the Development Agreement and the License Agreement; and

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

I. **AMENDMENTS TO DEVELOPMENT AGREEMENT**.

1.1. **Amendment of Section 10.1(b)**. The Company and BSN agree that Subsections 10.1(b)(iii), (iv) and (v) of the Development Agreement are hereby amended in their entirety to read as follows:

"(iii) Bionics will pay the Company $50,000 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 $500,000 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 $250,000 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 $250,000 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."

1.2 **Amendment of Section 11**. The Company and BSN agree that Section 11 of the Development Agreement is hereby amended by adding thereto the following new Section 11.7:

"**11.7 Triggering Event**.

(a) Upon the occurrence of a Triggering Event (as defined in Section 11.7(b)), all of the Company's right, title and interest in and to the patents and patent applications listed on Schedule 11.7(a) hereto and any and all other patents or patent applications which constitute Joint Intellectual Property (collectively the "**Transferred Patents**") is hereby assigned to Bionics without the need for any further action by the Company or Bionics. Effective upon the Triggering Event, and notwithstanding any other provision in this Agreement or the License Agreement, (i) the Transferred Patents shall be solely owned by Bionics, (ii) Bionics hereby grants to the Company (without the need for any further action by the Company or Bionics) an exclusive, royalty-free, fully paid, transferable, perpetual worldwide license under the Transferred Patents, with the right to sublicense, to make, use, import, lease, and sell any system, method or apparatus thereunder in any field other than (x) implantable medical leads for cardiac applications or (y) neuromodulation, provided that the Company shall be permitted to grant a security interest in or lien on such license only to the extent consented to by Boston Scientific Corporation pursuant to the Loan Agreement

dated October 16, 2009, as amended and in effect from time to time, (iii) the Company shall have no other interest in or license under the Transferred Patents except as otherwise provided in the foregoing clause (ii), and (iv) the Transferred Patents shall constitute "Bionics Controlled IP" for purposes of this Agreement but, for the avoidance of any doubt, shall not constitute "Shared Future Intellectual Property" for purposes of this Agreement or "Development IP" for purposes of the CPI Development Agreement.

(b) As used in this Section 11.7, (i) the term "**Net Working Capital**" shall mean (A) the Company's current assets (consisting of cash, accounts receivable (net), inventory (net), prepaid expenses and other current assets) (the "**Current Assets**"), minus (B) the Company's current liabilities (consisting of indebtedness, accounts payable and accrued expenses and other current liabilities, but excluding the current portion of any deferred revenue recorded by the Company) (the "**Current Liabilities**"), in each case determined accordance with generally accepted accounting principles applied on a consistent basis with the Company's past practices, (ii) the term "**Net Working Capital Ratio**" means, as of a given date, the ratio of the Company's Current Assets to the Company's Current Liabilities as of such date, (iii) the term "**Restated Notes**" means the Amended and Restated Secured Convertible Promissory Notes issued by the Company to Boston Scientific Corporation, as amended and in effect from time to time, (iv) the term "**Target Net Working Capital**" shall mean (A) $(7,600,000) through May 2012, (B) $(6,000,000) from June 2012 through December 2012, and (C) $(2,000,000) from January 2013 through March 2013, and (v) the term "**Triggering Event**" shall mean the occurrence of the first to occur of any of the following events at any time while any of the Restated Notes are still outstanding: (A) the Company fails to pay when due any portion of its payroll obligations (including any payroll taxes or withholdings payable by the Company) and such failure remains uncured for a period of more than thirty (30) consecutive days, (B) two business days following the delivery by the Company of oral or written notice of the occurrence of an event of default under any indebtedness for borrowed money of the Company (other than trade payables), unless otherwise waived by Bionics in writing prior to such date, (C) two business days following the receipt by the Company of oral or written notice of the occurrence of an event of default under any indebtedness for borrowed money of the Company (other than trade payables), unless otherwise waived by Bionics in writing prior to such date, (D) the Net Working Capital of the Company is less than the applicable Target Net Working Capital as of the end of any calendar month prior to April 2013; provided, that a Triggering Event shall not be deemed to have occurred if (x) on one occasion during the period beginning with the month in which the Trigger Effective Date (defined below) occurs and continuing through April 2012, the Net Working Capital of the Company as of the end of a calendar month during such period is lower than the applicable Target Net Working Capital by no more than $500,000, so long as the Net Working Capital of the Company as of the end of the

following calendar month equals or exceeds the applicable Target Net Working Capital and (y) on one occasion during the period from June 2012 through November 2012, the Net Working Capital of the Company as of the end of a calendar month during such period is lower than the applicable Target Net Working Capital by no more than $1,000,000, so long as the Net Working Capital of the Company as of the end of the following calendar month equals or exceeds the applicable Target Net Working Capital, or (E) the Net Working Capital Ratio is less than 0.80 as of the end of any calendar month, commencing April 2013; provided, however, that the foregoing events shall not be Triggering Events to the extent they occur prior to the earlier of (x) April 1, 2012 or (y) the effective date of a registration statement filed by the Company with respect to the Company's common stock under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended (such earlier date, the "**Trigger Effective Date**"). For the avoidance of any doubt, a Triggering Event cannot occur following payment or satisfaction in full in cash of the Restated Notes or following the conversion in full of all amounts outstanding under the Restated Notes into shares of Preferred Stock of the Company in accordance with the terms of the Restated Notes.

(c) Until payment or satisfaction in full in cash of the Restated Notes or the conversion of all amounts outstanding under the Restated Notes into shares of Preferred Stock of the Company in accordance with the terms of the Restated Notes, the Company shall deliver to Bionics within fifteen (15) days following the end of each calendar month, commencing with the calendar month ending January 31, 2012, a certificate of an executive officer of the Company certifying as to the Company's Net Working Capital and Net Working Capital Ratio as of the end of such calendar month. Such certificate shall constitute Confidential Information. The Company shall immediately deliver to Bionics written notice of the occurrence of any Triggering Event once the Company receives notice of or otherwise becomes aware of such Triggering Event.

(d) The Company has executed in blank and delivered to Bionics an assignment of patents in form and substance satisfactory to Bionics (the "**Assignment of Patents**") with respect to the Transferred Patents. The Company hereby authorizes Bionics to complete as assignee and record the Assignment of Patents with the US Patent and Trademark Office and with any other registration authority in any other country, but only upon the occurrence of a Triggering Event. The Company agrees to execute and deliver to Bionics all such other documents requested by Bionics as are necessary to evidence the assignment and transfer of the Transferred Patents to Bionics following the occurrence of a Triggering Event, including such other filings with the US Patent and Trademark Office and in any other registration authority in any other country as may be required to record such transfer. Following the occurrence of a Triggering Event, Bionics agrees to execute and deliver to the Company the license agreement in the

form of Exhibit 11.7 hereto to further evidence the license granted by Bionics to the Company as set forth in Section 11.7(a) above. The Company shall not be permitted to grant any security interest in the Transferred Patents to any party other than Boston Scientific Corporation and the Junior Lien Holders (as defined below), who shall have consented to the automatic release of their security interests in the Transferred Patents upon the occurrence of a Triggering Event as provided in Section 11.7(e) below. Any assignment of the Transferred Patents to Bionics pursuant to this Agreement shall not constitute a forgiveness, repayment or satisfaction of the Restated Notes or any other indebtedness owing by the Company to Boston Scientific Corporation or any of its affiliates. Upon payment or satisfaction in full of the Restated Notes prior to the occurrence of a Triggering Event, Bionics shall return to the Company the original Assignment of Patents with respect to the Transferred Patents which was delivered by the Company to Bionics pursuant to this Section 11.7(d). For purposes hereof, the term "**Junior Lien Holders**" shall mean the holders of junior security interests in the Transferred Patents existing as of January , 2012 and listed on Schedule 11.7(d) attached hereto.

(e) The Company hereby covenants and agrees that as of or prior to the Trigger Effective Date, (i) the Company shall obtain the consent of Brainlab AG to the automatic release of Brainlab AG's security interest in the Transferred Patents upon the occurrence of a Triggering Event pursuant to a consent in form and substance satisfactory to Bionics, provided, that the indebtedness of the Company to Brainlab AG has not been converted into common stock of the Company or preferred stock of the Company which is junior in right of payment to the series of preferred stock of the Company into which the Restated Notes are convertible and which otherwise has terms satisfactory to Bionics as of or prior to the Trigger Effective Date, (ii) the Company shall obtain the consent of the Landmark Community Bank, as Collateral Agent for the of holders of the Company's Junior Secured Promissory Notes due 2020, to the automatic release of the Collateral Agent's security interest in the Transferred Patents upon the occurrence of a Triggering Event pursuant to a consent in form and substance satisfactory to Bionics, and (iii) the Company shall obtain the consent of the Landmark Community Bank, as Collateral Agent for the holders of the Company's 10% Secured Convertible Promissory Notes due 2014, to the automatic release of the Collateral Agent's security interest in the Transferred Patents upon the occurrence of a Triggering Event pursuant to a consent in form and substance satisfactory to Bionics, provided, that the indebtedness of the Company to such holders has not been converted into common stock of the Company as of or prior to the Trigger Effective Date.

(f) Except as otherwise provided herein, the assignment of the Transferred Patents to Bionics upon the occurrence of a Triggering Event shall not otherwise affect the terms of this Agreement, the License Agreement, the CPI

Development Agreement or the CPI License Agreement, including the Company's rights to receive milestone payments, royalty payments and/or sublicense revenue pursuant to the terms hereof and thereof. Without limiting the generality of the foregoing, following any such assignment, the Transferred Patents shall continue to constitute (i) "Licensed Technology" for purposes of the License Agreement and (ii) "Royalty Patents" for purposes of the CPI Agreements."

II. **AMENDMENTS TO LICENSE AGREEMENT**.

2.1 **Exhibit A**. The Company and BSN agree that Exhibit A to the License Agreement is hereby amended and restated in its entirety to read as set forth on Exhibit A hereto.

III. **CONDITIONS TO EFFECTIVENESS**.

3.1 **Conditions to Effectiveness.** The effectiveness of this Amendment is subject to the satisfaction of the following conditions precedent:

(a) the execution and delivery by the parties hereto of this Amendment;

(b) the execution and delivery by BSC and the Company of the Loan Amendment;

(c) approval by the board of directors of the Company of the execution and delivery of this Amendment and the Loan Amendment by the Company;

(d) the Company shall have received all other consents and waivers necessary for the consummation of the transactions contemplated by this Amendment and the Loan Amendment, if any; and

(e) the Company shall have delivered to BSN the Assignment of Patents in the form of Exhibit B attached hereto executed in blank by the Company.

IV. **REPRESENTATIONS AND WARRANTIES OF THE COMPANY**.

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 to execute, deliver and perform all of its obligations under this Amendment and the Loan Amendment.

4.2 **Authorization**. The execution and delivery of this Amendment and the Loan Amendment by the Company, and the performance by the Company of its obligations hereunder and thereunder, have been duly authorized by all necessary corporate action on the part of the Company.

4.3 **No Conflict**. The execution and delivery of this Amendment and the Loan Amendment by the Company, and the performance by the Company of its obligations hereunder and thereunder, do not and will not (a) violate any provision of the certificate of incorporation or bylaws of the Company, (b) 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, or (c) 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.

4.4 **Binding Obligation**. This Amendment and the Loan Amendment have been duly executed and delivered by the Company. This Amendment and the Loan Amendment are the legally valid and binding obligations of the Company, enforceable against the 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.

4.5 **No Material Breach**. The Company is not in material breach of any of its obligations under the Development Agreement and the License Agreement.

4.6 **Consents**. There is no third party consent, approval or filing required for the execution and delivery by the Company of this Amendment or the Loan Amendment or for the assignment of the Transferred Patents to BSN, except for any such consent, approval or filing already obtained or made by the Company.

4.7 **Transferred Patents**. The Company has not granted any lien, pledge, charge or security interest of any kind or nature with respect to or relating to the Company's interest in the Transferred Patents, except to BSC or as set forth in Schedule 11.7(d). Except as set forth in Schedule 4.7, there are no outstanding options, licenses, or agreements of any kind relating to the Company's interest in the Transferred Patents, nor is the Company bound by or a party to any options, licenses or agreements of any kind with respect to the Transferred Patents.

V. **MISCELLANEOUS**.

5.1. **No Other Amendments**. Except to the extent amended hereby, all of the definitions, terms, provisions and conditions set forth in each of the Development Agreement and the License Agreement are hereby ratified and confirmed and shall remain in full force and effect.

5.2. **Successors and Assigns**. Except as otherwise provided herein, the terms and conditions of this Amendment shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Amendment, 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 Amendment, except as expressly provided in this Amendment.

5.3. **Governing Law.** This Amendment shall for all purposes be construed in accordance with and governed by the laws of the State of California.

5.4. **Counterparts**. This Amendment may be executed in two or more counterparts and the signatures delivered by facsimile, each of which shall be deemed an original, with the same effect as if the signatures were upon the same instrument and delivered in person.

5.5. **Severability**. If one or more provisions of this Amendment are held to be unenforceable under applicable law, such provision shall be excluded from this Amendment and the balance of the Amendment shall be interpreted as if such provision were so excluded and shall be enforceable in accordance with its terms.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed and delivered by their duly authorized representatives, all as of the day and year written above.

MRI INTERVENTIONS, INC.

By: /s/ Kimble Jenkins
Name: K. Jenkins
Title: CEO

BOSTON SCIENTIFIC NEUROMODULATION CORPORATION

By: /s/ Charles Attlan
Name: Charles Attlan
Title: VP Business Development

JOINDER

Cardiac Pacemakers, Inc. hereby joins in the execution of this Amendment for the limited purpose of agreeing that the new Section 11.7 of the Development Agreement (set forth in Section 1.2 of this Amendment) shall be binding upon it.

CARDIAC PACEMAKERS, INC.

By: /s/ [Illegible]
Name:
Title:

Schedule 4.7

Transferred Patents

1. The Transferred Patents are subject to the terms of the Development Agreement and the License Agreement.

2. The Transferred Patents are subject to the terms of the CPI Development Agreement and the CPI License Agreement.

3. The following Transferred Patents are subject to a non-exclusive license of "background IP rights" under the Company's Cooperation and Development Agreement with Siemens Healthcare, in the field of treatment of cardiac arrhythmia by catheter mediated ablation under simultaneous MR imaging and catheter mediated cardiac electrophysiological mapping under simultaneous MR imaging:

[***]

[***] 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 11.7(a)

Transferred 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.

Schedule 11.7(d)

Junior Lien Holders

1. The Company has granted a security interest in the Transferred Patents to Brainlab AG as collateral for the Company's obligations under the 10% Subordinated Secured Convertible Note in the aggregate principal amount of $2,000,000.

2. The Company has granted a security interest in the Transferred Patents to Landmark Community Bank, in its capacity as collateral agent for the ratable benefit of holders of the Company's Junior Secured Promissory Notes due 2020 in the aggregate principal amount of $3,000,000.

3. The Company has granted a security interest in the Transferred Patents to Landmark Community Bank, in its capacity as collateral agent for the ratable benefit of holders of the Company's 10% Secured Convertible Promissory Notes due 2014 in the aggregate principal amount not to exceed $6,000,000.

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 a 4% 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 1% 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 2% 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 1% 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 B

Assignment of Patents

See Attached

PATENT ASSIGNMENT

WHEREAS, MRI INTERVENTIONS, INC., a Delaware corporation ("Assignor"), owns certain United States and foreign patents and patent applications set forth in the attached Schedule A (collectively, the "Patents"), and desires to assign to BOSTON SCIENTIFIC NEUROMODULATION CORPORATION, a Delaware corporation ("Assignee"), all of Assignor's right, title and interest in and to the Patents; and

WHEREAS, Assignee wishes to acquire all of Assignor's right, title and interest in and to the Patents.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby assigns, sells and transfers unto Assignee, its successors and assigns, all of Assignor's right, title and interest throughout the world in perpetuity in and to the Patents, including each and every letters patent which is granted on any application which is a division, substitution or continuation of the Patents and all foreign counterparts. The rights assigned include each and every reissue, re-examination or extension of said letters patent, any and all causes of action and rights of recovery for past or future infringements of said letters patent, and all of the rights vested in the Assignor herein by virtue of the instruments of assignment or by virtue of other instruments pursuant to which Assignor became/becomes vested with said ownership. Assignor further assigns, transfers and conveys unto said Assignee Assignor's entire right, title and interest in and to any foreign patents or patent applications and/or the rights to file the same, based on or corresponding to the patents of the United States herein assigned.

Assignor hereby covenants and agrees to provide any further necessary documentation and do all further acts reasonably requested by Assignee in this regard to confirm and perfect the rights of Assignee, its successors, assigns, or other legal representatives in and to the Patents.

Remainder of page intentionally left blank; signature pages to follow.

IN WITNESS WHEREOF, Assignor has executed this Patent Assignment as an instrument under seal as of this ____ day of _____, 20___.

ASSIGNOR:

MRI INTERVENTIONS, INC.

By: _____
Name:
Title:

SCHEDULE A

[list of Transferred Patents under Development Agreement to be inserted by Assignee at time of Triggering Event]

EXHIBIT 11.7

Form of License Agreement

See Attached

EXHIBIT 11.7

CONFIRMATION OF EXCLUSIVE LICENSE

Reference is hereby made to that certain System and Lead Development and Transfer Agreement dated as of December 30, 2005, by and between Boston Scientific Neuromodulation Corporation (formerly known as Advanced Bionics Corporation), a Delaware corporation ("BSN"), and MRI Interventions, Inc. (formerly known as Surgi-Vision, Inc.), a Delaware corporation (the "Company"), 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 further amended by that certain Omnibus Amendment #2 dated as of March 19, 2008, and as further amended by that certain Omnibus Amendment #3 dated as of February 2, 2012 (as so amended, and as further amended, supplemented or otherwise modified from time to time, the "Development Agreement").

BSN hereby confirms that, pursuant to the Development Agreement, BSN has granted to the Company, on the terms and subject to the provisions of the Development Agreement, an exclusive, royalty-free, fully paid, transferable, perpetual worldwide license under the Licensed Patents (as defined below), with the right to sublicense, to make, use, import, lease, and sell any system, method or apparatus thereunder in any field other than (i) implantable medical leads for cardiac applications or (ii) neuromodulation.

For purposes hereof, the term "Licensed Patents" means the patents and patent applications listed on Exhibit A attached hereto and made a part hereof.

IN WITNESS WHEREOF, BSN has caused this Confirmation of Exclusive License to be executed and delivered by its duly authorized representative.

BOSTON SCIENTIFIC
NEUROMODULATION CORPORATION

By:_____

Name:_____

Title:_____

Date:_____

EXHIBIT A TO
CONFIRMATION OF EXCLUSIVE LICENSE

Licensed Patents

[list of Transferred Patents to be inserted upon execution]