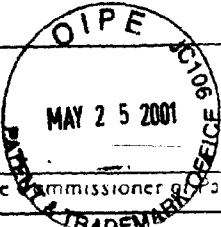


06-01-2001



101766943

To the Honorable Commissioner of Patents

Original documents or copy thereof.

1. Name of conveying party(ies):

Magnolia Medical, LLC
18000 Devonshire Street
Northridge, CA 91325

52501

- Individual(s)
- General Partnership
- Corporation-State
- Other Delaware Limited Liability Company

Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies):

Name: ING (U.S.) Capital LLC

Internal Address: Attn: Chief Credit Officer

Street Address: 55 East 52nd Street

City New York State NY ZIP 10055

- Individual(s) citizenship
- Association
- General Partnership
- Limited Partnership
- Corporation-State
- Other limited liability company

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No

(Designation must be a separate document from Assignment)
Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other
- Merger
- Change of Name

Execution Date: April 7, 2001

4. Application number(s) or registration number(s):

A. Trademark Application No.(s)

75/847039

B. Trademark registration No.(s)

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Pamela Allen

Internal Address: King & Spalding

Street Address: 191 Peachtree Street

City: Atlanta State: GA ZIP: 30303

6. Total number of applications and registrations involved: 1

7. Total fee (37 CFR 3.41): \$ 40.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number:

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Pamela A. Allen

Pamela A. Allen

5/21/01

Name of Person Signing

Signature

Date

Total number of pages comprising cover sheet: 9

OMB No. 0651-0011 (exp. 4/94)

Do not detach this portion

Mail documents to be recorded with required cover sheet information to:

DBYRNE 00000177 75847039

40.00 DP

Commissioner of Patents and Trademarks
Box Assignments
Washington, D.C. 20231

Public burden reporting for this sample cover sheet is estimated to average about 30 minutes per document to be recorded, including time for reviewing the document and gathering the data needed, and completing and reviewing the sample cover sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Office of Information Systems, PK2-1000C, Washington, D.C. 20231, and to the Office of Management and Budget, Paperwork Reduction Project, (0651-0011).

TRADEMARK

05/31/2001
01 FD:481

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A

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (the "Agreement"), dated as of April 7, 2001, by and between MAGNOLIA MEDICAL, LLC, a Delaware limited liability company (the "Pledgor"), and ING (U.S.) CAPITAL LLC ("ING"), as Collateral Agent (in such capacity, the "Collateral Agent") for the Secured Parties referenced herein.

WITNESSETH:

RECITALS.

A. The Pledgor owns and uses certain trademarks and trademark licenses which are registered in the United States Patent and Trademark Office, all as more fully described on Schedule I attached hereto and by reference made part hereof; and

B. The Secured Parties, in their various individual and agent capacities, have made certain financial accommodations to MiniMed, Inc. ("MiniMed") the owner of 100% of the capital stock of Pledgor, pursuant to the Related Documents (as such term is defined in the Participation Agreement); and

C. The Pledgor and the Collateral Agent have entered into a Supplement to Security Agreement, dated as of even date herewith, pursuant to which the Pledgor has joined that certain Security Agreement, dated as May 18, 1999, among MiniMed, certain Subsidiaries of MiniMed as Grantor Subsidiaries and the Collateral Agent (the "Security Agreement"; capitalized terms used herein and not defined shall have the meanings ascribed to them in the Security Agreement); and

D. Pursuant to the Security Agreement, the Pledgor has assigned, conveyed, mortgaged, pledged, hypothecated and transferred to the Collateral Agent, for the benefit of the Secured Parties, all of the Pledgor's right, title and interest in and to, and granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, the property described therein, including, without limitation, (a) all of Pledgor's Trademarks (as herein defined), whether presently existing or hereafter acquired or arising, or in which the Pledgor now has or hereafter acquires rights and wherever located; (b) all of the Pledgor's Trademark Licenses (as herein defined), whether presently existing or hereafter acquired or in which the Pledgor now has or hereafter acquires rights and wherever located; and (c) all products and proceeds any of the foregoing, as security for all of the Secured Obligations; and

E. As a condition precedent to the extension of such financial accommodations pursuant to the Related Documents and in furtherance of the Security Agreement, the Collateral Agent and Secured Parties have required that Pledgor grant to the Collateral Agent, for the benefit of Secured Parties, a security interest in the Property (as herein defined);

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

1. For purposes of this Agreement and in addition to terms defined elsewhere in this Agreement, the following terms shall have the meanings herein specified (such meaning to be equally applicable to both the singular and plural forms of the terms defined):

“Trademark License” means any written agreement now or hereafter in existence granting to the Pledgor any right to use any Trademark, including, without limitation, the agreements listed on Schedule I attached hereto.

“Trademarks” means all of the following: (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, including, without limitation, registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, including, without limitation, those listed on Schedule I attached hereto together with all the rights, benefits and privileges derived therefrom and the goodwill of the business symbolized thereby, (ii) all reissues, extensions or renewals thereof and (iii) all proceeds of the foregoing.

2. As security for the payment and performance of the Secured Obligations, the Pledgor hereby grants, assigns and conveys to the Collateral Agent, for the benefit of the Secured Parties for security purposes, in, all of the Pledgor’s right, title and interest in, to and under the following (collectively, the “Property”):

(a) each Trademark now or hereafter owned by the Pledgor or in which Pledgor now has or hereafter acquires rights and wherever located; and

(b) each Trademark License now or hereafter held by the Pledgor or in which the Pledgor now has or hereafter acquires rights and wherever located to the extent such assignment is not prohibited by the terms of such Trademark License; and

(c) all products and proceeds of the foregoing, including, without limitation, any claim by the Pledgor against third parties for past, present or future infringement of any Trademark or breach of Trademark Licenses, if any, including, without limitation, any Trademark or Trademark License referred to in Schedule I. Notwithstanding the foregoing or anything else contained in this Agreement to the contrary, unless and until the Collateral Agent exercises the rights and remedies accorded to it under the Security Agreement and by law with respect to the realization upon its security interest in and collateral assignment of the Property, the Pledgor

shall own, and may use and enjoy the Property in connection with its business operations in accordance with the terms of the Security Agreement. Such use and enjoyment shall include the right to transfer the Property to MiniMed or any Subsidiary of MiniMed.

3. The Pledgor does hereby further acknowledge and affirms that the representations, warranties and covenants of the Pledgor with respect to the Property and the rights and remedies of the Collateral Agent with respect to the collateral assignment of the Property made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

4. This Agreement shall terminate upon payment and performance in full of all Secured Obligations and termination of the Security Agreement. At any time and from time to time prior to such payment in full, the Collateral Agent may terminate its security interest in or reconvey to the Pledgor any rights with respect to any or all of the Property. Upon termination of this Agreement or any termination of the security interest in any of the Property pursuant to the Security Agreement and following a request from the Pledgor, the Collateral Agent shall, at the expense of the Pledgor, execute and deliver to the Pledgor all deeds, assignments and other instruments as may be necessary or proper in reasonable judgment of the Pledgor in order to evidence such termination, subject to any disposition of the Property which may have been made by the Collateral Agent pursuant hereto or pursuant to the Security Agreement.

5. If at any time before the termination of this Agreement pursuant to Section 4 hereof, the Pledgor shall obtain or acquire rights to any new Trademark or trademark application, whether under a license or otherwise, the provisions of Section 2 hereof shall automatically apply thereto and the Pledgor shall comply with the terms of the Security Agreement with respect thereto. The Pledgor authorizes the Collateral Agent to modify this Agreement by amending Schedule I to include any future Trademarks, trademark applications and trademark licenses covered by Section 2 hereof or by this Section 5.

6. The Pledgor further agrees that neither the Collateral Agent nor any Secured Party shall have any obligation or responsibility to protect or defend the Property and the Pledgor shall at its own expense protect, defend and maintain the same in accordance with the terms and conditions set forth in the Security Agreement.

7. THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, EXCEPT TO THE EXTENT THAT PERFECTION (AND THE EFFECT OF PERFECTION AND NONPERFECTION) AND CERTAIN REMEDIES MAY BE GOVERNED BY THE LAWS OF ANY JURISDICTION OTHER THAN NEW YORK.

8. To the extent there is any actual irreconcilable conflict between the provisions of the Agreement and the Security Agreement, the provisions of the Security Agreement shall prevail.

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

MAGNOLIA MEDICAL, LLC

By:  _____
Name:
Title:

ING (U.S.) CAPITAL LLC, as Collateral Agent

By: _____
Name:
Title:

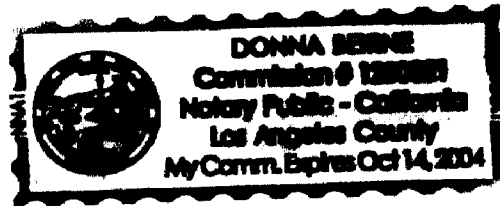
STATE OF California)
) ss.:
COUNTY OF Los Angeles)

On the 5th day of ~~March~~ April, 2001 before me personally came Eric Kentor, to me personally known and known to me to be the person described in and who executed the foregoing instrument as the Manager of Magnolia Medical, LLC who being by me duly sworn, did depose and say that he is Manager of Magnolia Medical, LLC., the entity described in and which executed the foregoing instrument; that the said instrument was signed on behalf of said entity by order of its member MiniMed Inc.; that he signed his name thereto by like order; and that he acknowledged said instrument to be the free act and deed of said corporation.

Notary Public *Donna Beirne*

My Commission Expires: Oct. 14, 2004

[NOTARIAL SEAL]



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

MAGNOLIA MEDICAL, LLC

By: _____
Name:
Title:

[CORPORATE SEAL]

ING (U.S.) CAPITAL LLC, as Collateral Agent

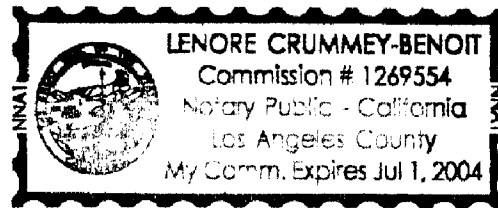
By: Bradford W. Pollard
Name: Bradford W. Pollard
Title: Vice President

STATE OF CALIFORNIA)
) ss.:
COUNTY OF LOS ANGELES)

On the 29th day of March, before me personally came Bradford W. Pollard, to me personally known and known to me to be the person described in and who executed the foregoing instrument as the Vice President of **ING (U.S.) Capital LLC**; who being by me duly sworn, did depose and say that he is the Vice President of **ING (U.S.) Capital LLC**; that the said instrument was signed on behalf of said corporation in its capacity as Collateral Agent; that he signed his name thereto at the direction of the corporation; and that he acknowledged said instrument to be the free act and deed of said corporation in its capacity as Collateral Agent.

Notary Public *Lenore Crummey-Benoit*
My Commission Expires: *7/1/2004*

[NOTARIAL SEAL]





SCHEDULE I

MAGNOLIA MEDICAL, LLC

Trademark Summary

<i>TRADEMARK</i>	<i>OWNER</i>	<i>APPLICATION/ REGISTRATION NO.</i>	<i>FILING/ REGISTRATION DATE</i>	<i>STATUS</i>
MEDSITE	MAGNOLIA MEDICAL, LLC	75/847039	11/12/99	Pending

Schedule I



SCHEDULE I

MAGNOLIA MEDICAL, LLC

Trademark Summary

<i>TRADEMARK</i>	<i>OWNER</i>	<i>APPLICATION/ REGISTRATION NO.</i>	<i>FILING/ REGISTRATION DATE</i>	<i>STATUS</i>
MEDSITE	MAGNOLIA MEDICAL, LLC	75/847039	11/12/99	Pending

Schedule I