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Form PTO-1594 (Rev. 03/01) OMB No. 0651-0027 (exp. 5/31/2002)



U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

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To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

<p>1. Name of conveying party(ies): EyeTel Imaging, Inc.</p> <p><input type="checkbox"/> Individual(s) <input type="checkbox"/> Association <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input checked="" type="checkbox"/> Corporation-State <input type="checkbox"/> Other _____</p> <p>Additional name(s) of conveying party(ies) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>3. Nature of conveyance: <input type="checkbox"/> Assignment <input type="checkbox"/> Merger <input checked="" type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name <input type="checkbox"/> Other _____</p> <p>Execution Date: <u>March 13, 2003</u></p>	<p>2. Name and address of receiving party(ies) Name: <u>MVP America, LP</u> Internal Address: <u>Attn: Jeffrey A. Friedman</u></p> <p>Street Address: <u>8201 Greensboro Drive, Ste 216</u> City: <u>McLean</u> State: <u>Va</u> Zip: <u>22102</u></p> <p><input type="checkbox"/> Individual(s) citizenship _____ <input type="checkbox"/> Association _____ <input type="checkbox"/> General Partnership _____ <input checked="" type="checkbox"/> Limited Partnership _____ <input type="checkbox"/> Corporation-State _____ <input type="checkbox"/> Other _____</p> <p>If assignee is not domiciled in the United States, a domestic representative designation is attached: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (Designations must be a separate document from assignment) Additional name(s) & address(es) attached? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>4. Application number(s) or registration number(s): A. Trademark Application No.(s) <u>76/428,642;</u> <u>76/428,633; 76/428,634</u></p> <p>B. Trademark Registration No.(s) _____</p> <p>Additional number(s) attached <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	
<p>5. Name and address of party to whom correspondence concerning document should be mailed: Name: <u>Brent T. Salmons, Esq.</u></p> <p>Internal Address: <u>Swidler Berlin Shereff</u> <u>Friedman, LLP</u></p> <p><u>03/19/2003 TDI/RAZ1 00000169 76428642</u> <u>01 FC:6581 40.00 CH</u> <u>02 FC:6582 50.00 CH</u></p> <p>Street Address: <u>3000 K. St., NW, Suite 300</u></p> <p>City: <u>Washington</u> State: <u>DC</u> Zip: <u>20007</u></p>	<p>6. Total number of applications and registrations involved: <u>3</u></p> <p>7. Total fee (37 CFR 3.41).....\$ <u>90.00</u> <input type="checkbox"/> Enclosed <input checked="" type="checkbox"/> Authorized to be charged to deposit account</p> <p>8. Deposit account number: <u>19-5127 (15759.0004)</u></p>
<p style="text-align: center;">DO NOT USE THIS SPACE</p> <p>9. Signature.</p> <p><u>Brent Salmons</u> <u>[Signature]</u> <u>March 14, 2003</u> Name of Person Signing Signature Date</p> <p style="text-align: right;">Total number of pages including cover sheet, attachments, and document: <u>20</u></p>	

Mail documents to be recorded with required cover sheet information to: Commissioner of Patent & Trademarks, Box Assignments Washington, D.C. 20231

TRADEMARK REEL: 002695 FRAME: 0344

Continuation of Information in ITEM 2

2. Name and address of receiving party(ies)

Eli Lilly and Company

Lilly Corporate Center
Indiannapolis, Indiana 46285
Indiana Corporation

Maryland Department of Business and Economic Development

217 East Redwood Street
22nd Floor
Baltimore, MD 21202
Department of the State of Maryland

SECURITY AGREEMENT

This Security Agreement (this "Agreement") is entered into as of the ^{13th} day of March, 2003, by and among the parties listed on Schedule 1 attached hereto (each, individually, a "Secured Party" and collectively, the "Secured Parties"), and EyeTel Imaging, a Delaware corporation ("Grantor").

WHEREAS, the Secured Parties have loaned, or anticipate loaning, to Grantor the aggregate principal sum of up to a maximum amount of Seven Hundred Fifty Thousand Dollars (\$750,000.00) (the "Loan") pursuant to that certain Bridge Loan Agreement (the "Bridge Loan Agreement"), dated as of even date herewith, among the Grantor and the Secured Parties, and as evidenced by those certain Bridge Notes issued by Grantor pursuant to the Bridge Loan Agreement (collectively, the "Notes");

WHEREAS, Grantor has agreed to grant to each of the Secured Parties a security interest in certain Collateral (as herein defined) to secure the obligations of Grantor under the Notes; and

WHEREAS, the parties hereto desire to set forth their agreements and understandings herein.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Notes, Grantor hereby represents, warrants, covenants and agrees as follows:

1. **Definitions.** Terms used in this Agreement but not defined in this Section 1 or otherwise in this Agreement shall have the meanings ascribed thereto in the Bridge Loan Agreement. As used in this Agreement, the following terms shall have the following definitions:

"Collateral" means the property set forth on Exhibit A attached hereto and the Intellectual Property Collateral.

"Collateral Agent" means MVP America, LP.

"Copyrights" means any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held.

"Intellectual Property Collateral" means all of Grantor's right, title, and interest in and to the following:

(a) Copyrights, Trademarks and Patents;

(b) Any and all trade secrets, inventions, mask works, programs, works of authorship, know-how, discoveries, developments, designs, design rights and techniques and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

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

(d) All licenses or other rights to use any of the Copyrights, Patents or Trademarks, and all license fees and royalties arising from such use to the extent permitted by such license or rights;

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

(f) All documents, models, samples, specimens, reports, drawings, research materials, notes and other materials in connection with or which in any way embody or relate to any Patent or patentable matter and the right to pursue, prepare, file and prosecute any Patent application(s) in connection therewith; and

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

“**Liens**” means all mortgages, liens, deeds of trust, bailments, charges, pledges, security interests, options, licenses, assignments or other encumbrances.

“**Patents**” means all patents, patent applications, all types of exclusionary or protective rights granted (or applications therefor) or inventions and like protections (including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same) and any and all patentable subject matter (including, without limitation, methods of doing business, machines, articles of manufacture, processes, compositions of matter and new uses or improvements of any of the foregoing, asexually reproduced plants and ornamental designs for an article of manufacture).

“**Permitted Liens**” means the following:

(a) Liens created by this Agreement;

(b) Liens for fees, taxes, levies, imposts, duties or other governmental charges of any kind which are not yet delinquent or which are being contested in good faith by appropriate proceedings which suspend the collection thereof; and

(c) Liens identified on Schedule 2 hereto.

“**TJHU**” means The Johns Hopkins University, a corporation of the State of Maryland.

“**TJHU License Agreement**” means that certain License Agreement, by and between TJHU and the Company (previously referred to as EyeTel Corporation), dated January 14, 1997, as amended on October 21, 1997 and June 2, 1999, and as the same may be further amended from time to time.

“**Trademarks**” means any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks.

2. Security Interest.

(a) Grant of Security Interest. In order to secure prompt repayment of the Notes in accordance with their terms, subject to this Section 2, Grantor grants and pledges to the Secured Parties a continuing security interest in all of Grantor’s right, title and interest in, to and under the Collateral (including, without limitation, those Copyrights, Patents and Trademarks listed on Exhibits B, C and D attached hereto) and including, without limitation, all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits) and, with respect to the Intellectual Property Collateral, the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions, continuations, renewals, extensions and continuations-in-part thereof. Simultaneously with the execution of this Agreement, to the extent requested by the Secured Parties, Grantor shall execute and deliver to the Secured Parties that certain UCC-1 Financing Statement covering all of the Collateral as described on Exhibit A attached hereto as shall have been reasonably requested, prepared and delivered to Grantor by the Secured Parties (the “UCC-1”).

Grantor hereby consents to the Collateral Agent filing the UCC-1 in the appropriate states and counties (as applicable). Except as set forth on Schedule 2 attached hereto, the security interest granted herein constitutes a valid, first priority security interest in the presently existing Collateral and will constitute a valid, first priority security interest in Collateral acquired or created after the date hereof. Grantor shall from time to time execute and deliver to the Collateral Agent, at the request of the Collateral Agent, all financing statements and other documents that the Collateral Agent may reasonably request, in form satisfactory to the Collateral Agent and Grantor, to perfect and continue perfected the Secured Parties' security interests in the Collateral.

(b) Duration of Security Interest. Each Secured Party's security interest in the Collateral shall continue until the earlier of (i) payment in full of such Secured Party's Note(s) or (ii) conversion of such Secured Party's Note(s) in accordance with its or their terms and the Bridge Loan Agreement, whereupon, in each instance, such security interest shall terminate. Each Secured Party, upon payment in full or conversion of such Secured Party's Note(s) (in accordance with the immediately preceding sentence), shall, at Grantor's expense, execute such documents and take such further reasonable actions, without recourse or representation, as may be necessary to affect the release and/or termination contemplated by this Section 2(b), including executing and delivering UCC-3 Termination Statements for filing in all relevant jurisdictions.

(c) Possession of Collateral. So long as no Event of Default has occurred and is continuing (taking into account any applicable cure periods), Grantor shall remain in full possession, enjoyment and control of the Collateral, and shall manage, operate and use the same and each part thereof with the rights and franchises appertaining thereto.

(d) Lien Subordination. Each Secured Party hereby agrees and acknowledges that the security interest and Liens granted to such Secured Party hereunder may be subordinate to the Permitted Liens set forth on Schedule 2 attached hereto, which Permitted Liens in the aggregate shall not exceed \$50,000.

(e) Limitations. Notwithstanding the foregoing provisions of this Section 2, but subject to the terms of this subsection (e), if, and only to the extent that, the creation of a security interest in the right, title or interest of Grantor in the TJHU License Agreement would, based solely on any restriction on assignment provision contained therein, in and of itself, cause or result in a default thereunder enabling TJHU to enforce any remedy with respect thereto, then, the grant, assignment and transfer of a security interest as provided herein shall not extend to, and the term "Collateral" shall not include, the TJHU License Agreement; *provided, however*, that the foregoing exclusion shall not apply if (i) such prohibition has been waived or TJHU has otherwise consented to the creation hereunder of a security interest in the TJHU License Agreement or (ii) such restriction or prohibition would be rendered ineffective pursuant to the Uniform Commercial Code (including, without limitation, pursuant to Sections 9407(a) or 9408(a) thereto), as applicable and as then in effect in any relevant jurisdiction, or any other applicable law (including the Bankruptcy Code) or principles of equity); *provided, further*, that immediately upon the ineffectiveness, lapse or termination of such restriction on assignment provision, the Collateral shall include, and Grantor shall be deemed to have granted a security interest in, all of Grantor's rights, title and interests in and to the TJHU License Agreement as if such provision had never been in effect; and *provided, further*, that the foregoing exclusion shall in no way be construed so as to limit, impair or otherwise affect Secured Parties' unconditional continuing security interest in and to all rights, title and interests of Grantor in or to any payments or other rights to receive monies or other consideration due or to become due under the TJHU License Agreement and in any such monies and other proceeds and consideration of the TJHU License Agreement.

3. Representations and Warranties; Covenants. Other than as set forth on Schedule 3 attached hereto, Grantor represents, warrants and covenants to each of the Secured Parties as follows:

(a) Exhibits B, C and D attached hereto set forth any and all intellectual property rights which Grantor has registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

(b) Grantor is the sole owner and has good and marketable title to the Collateral, free and clear of any Liens, other than the Permitted Liens. No part of the Collateral has been judged invalid or

unenforceable, in whole or in part, and, to the best knowledge of Grantor, no claim has been made that any part of the Collateral violates the rights of any third party. Grantor is not a party to, or bound by, any agreement that restricts the grant by Grantor of a security interest in Grantor's rights under this Agreement.

(c) There are no actions or proceedings instituted or pending or, to Grantor's knowledge, threatened against Grantor that challenge Grantor's ownership status or rights in any Collateral or Grantor's right to use or otherwise exploit the Intellectual Property Collateral. No holding, decision or judgment has been rendered by any federal, state, local or foreign governmental authority which would limit, cancel or question the validity of any of Grantor's ownership in any of the Intellectual Property Collateral. To Grantor's best knowledge, no third party is infringing or violating Grantor's rights in or to any of the Intellectual Property Collateral or exceeding the scope of authorization or license of any of the Intellectual Property Collateral.

(d) Until payment in full or conversion of the Notes (in accordance with the terms of the Notes and the other Loan Documents), Grantor covenants and agrees that:

(i) Grantor shall promptly notify the Collateral Agent in writing of any applications or registrations that Grantor has made or filed in respect of any Patents, Copyrights or Trademarks and the status of any outstanding applications or registrations, as well as any material change in Grantor's intellectual property, including but not limited to any subsequent ownership right of Grantor in or to any Trademark, Patent or Copyright not specified in Exhibits B, C and D attached hereto.

(ii) If reasonably requested by the Collateral Agent and the costs for such registration do not, in each instance, exceed Ten Thousand Dollars (\$10,000.00), Grantor shall use its reasonable best efforts to register or cause to be registered in a reasonable time (to the extent not already registered) with the United States Patent and Trademark Office or the United States Copyright Office, as applicable: (A) those intellectual property rights listed on Exhibits B, C and D attached hereto, (B) all registerable intellectual property rights Grantor has developed as of the date of this Agreement but heretofore failed to register and (C) those additional intellectual property rights developed or acquired by Grantor from time to time in connection with any product or service, prior to the rendering of such service to any third party (including, without limitation, major revisions or additions to the intellectual property rights listed on Exhibits B, C and D attached hereto). Grantor shall give the Collateral Agent written notice of all such applications or registrations.

(iii) Grantor shall not license, convey, sell, lease, transfer or otherwise dispose of (each a "Transfer") any of the Collateral, other than (A) Transfers in the ordinary course of business, or (B) Transfers of worn-out or obsolete equipment.

(iv) Grantor shall not create, incur, assume or suffer to exist any Lien with respect to any of the Collateral, other than the Permitted Liens.

(v) Grantor shall execute and deliver such additional instruments and documents from time to time as the Collateral Agent shall reasonably request to perfect the Secured Parties' security interest in the Collateral.

(vi) Grantor shall use its best efforts to (A) protect, defend and maintain the validity and enforceability of the Trademarks, Patents and Copyrights, (B) to detect infringements of the Trademarks, Patents and Copyrights and promptly advise the Collateral Agent in writing of material infringements detected and (C) except in the ordinary course, not allow any Trademarks, Patents or Copyrights to be abandoned, forfeited or dedicated to the public without the written consent of the holders of at least seventy five percent (75%) of the then-outstanding Aggregate Bridge Loan Amount.

4. Events of Default.

Any one or more of the following events shall constitute an "Event of Default" by Grantor under this Agreement:

(a) The occurrence and continuance of an Event of Default under any of the Notes or the Bridge Loan Agreement (which such Event of Default shall not have been cured during any applicable cure period), or the occurrence and continuance of any event that results in any amounts payable under any of the Notes becoming immediately due and payable; or

(b) Grantor's material breach of any representation or warranty under this Agreement or material violation or failure to perform under any of the covenants contained in this Agreement and Grantor shall fail to cure such breach, violation or failure within five (5) days of the earlier of (i) Grantor becoming aware of such breach, violation or failure, and (ii) receipt of written notice by one or more of the Secured Parties of any such breach, violation or failure.

5. Secured Parties' Rights and Remedies.

(a) Upon the occurrence and continuation of an Event of Default (after taking into account any applicable cure periods), and at any time and from time to time thereafter, subject to the provisions of the Virginia Uniform Commercial Code, the Collateral Agent may, without notice of such election and without demand, take any one or more of the following, all of which are authorized by Grantor:

(i) Without notice, demand or hearing, any right to which is hereby waived by Grantor, the Collateral Agent may take possession of all or any part of the Collateral and enter and remain upon the premises where such Collateral is located for the purpose of such possession and the exercise of the remedies provided herein, without the same being a trespass; and/or

(ii) Take possession of any Collateral and any agreement, instrument, lease, license, permit, contract or other document evidencing any of the Collateral and may apply or seek on behalf of and as attorney-in-fact for Grantor, any necessary consent to the assignment, transfer, conveyance, sale, renewal, reissuance or other disposition of the same, and Grantor shall cooperate fully with the Collateral Agent in doing so and shall take all actions requested by the Collateral Agent in furtherance thereof; and/or

(iii) Dispose of the Collateral by way of one or more contracts or transactions, for cash or on terms, in such manner and at such places (including Grantor's premises) as the Collateral Agent determines is commercially reasonable, and apply any proceeds to repay the Secured Parties ratably, based on their pro rata share of the outstanding amounts under the Notes.

(b) During the occurrence and continuation of an Event of Default (after taking into account any applicable cure periods), Grantor hereby irrevocably appoints the Collateral Agent (and any of the Collateral Agent's designees) as Grantor's true and lawful attorney to: (i) dispose of any Collateral, subject to the provisions of the Virginia Uniform Commercial Code; (ii) to modify or amend, in its sole discretion, without first obtaining Grantor's approval of or signature to such modification, Exhibits B, C and D hereof, as appropriate, to include reference to any right, title or interest in any Copyrights, Patents or Trademarks acquired by Grantor after the execution hereof or to delete any reference to any right, title or interest in any Copyrights, Patents or Trademarks in which Grantor no longer has or claims to have any right, title or interest; and (iii) to transfer the Collateral into the name of one or more of the Secured Parties or a third party to the extent permitted under the Virginia Uniform Commercial Code. The appointment of the Collateral Agent as Grantor's attorney in fact, and each and every one of the rights and powers of the Secured Parties, being coupled with an interest, is irrevocable until all of the Notes are fully paid and satisfied.

(c) Each Secured Party's rights and remedies under this Agreement, the Notes and all other agreements shall be cumulative. Each of the Secured Parties shall have all other rights and remedies not inconsistent herewith as provided under the Virginia Uniform Commercial Code, by law or in equity. No exercise by the Collateral Agent or any Secured Party of one right or remedy hereunder shall be deemed an election of any other right or remedy, and no waiver by the Secured Parties of any default on Grantor's part shall be deemed a continuing waiver. No delay by the Collateral Agent or any Secured Party shall constitute a waiver, election or acquiescence by the Collateral Agent or any Secured Party. No waiver of any rights of the Secured Parties

hereunder shall be effective unless made in a written document signed on behalf of the holders of at least sixty-seven percent (67%) of the then-outstanding Aggregate Bridge Loan Amount and then shall be effective only in the specific instance and for the specific purpose for which it was given; provided, however, that, if, by its terms, any such waiver disproportionately and adversely affects the rights of any Secured Party as compared to the rights of all of the other Secured Parties, then, the approval of such Secured Party shall be required.

6. The Collateral Agent.

(a) Each Secured Party hereby irrevocably appoints and authorizes the Collateral Agent to take such actions as agent on such Secured Party's behalf and to exercise such powers under this Agreement as are delegated to the Collateral Agent by the terms hereof, together with all such powers as are reasonably incidental thereto.

(b) The Collateral Agent and its affiliates, directors, officers, employees, partners, members, representatives and/or agents shall not be liable for any action taken or not taken by it in connection herewith, in the absence of its own gross negligence or willful misconduct.

(c) The Secured Parties shall, ratably in proportion to their respective shares of the Aggregate Bridge Loan Amount, indemnify the Collateral Agent and its affiliates, directors, officers, employees, partners, members, representatives and/or agents against any and all costs, expenses (including attorneys fees and disbursements), claims, demands, actions, losses and/or liabilities (except such as result from the Collateral Agent's own negligence or willful misconduct) that the Collateral Agent may suffer or incur in connection with this Agreement or any action taken or omitted by the Collateral Agent hereunder.

7. Notices.

All notices or demands by any party relating to this Agreement shall be in writing and shall be deemed effectively given: (a) when sent by confirmed telex or facsimile if sent during normal business hours of recipient, if not, then on the next business day; (b) five (5) days after having been sent by registered mail, postage prepaid, return receipt requested; or (c) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt, at its addresses set forth below:

If to Grantor: EyeTel Imaging, Inc.
8520 Corridor Road, Suite J
Savage, MD 20763-9606
Attention: Kevin Quinn
Telephone: 301-604-9515
Facsimile: 301-604-9815

With copy to: Cooley Godward, LLP
One Freedom Square
11951 Freedom Drive
Reston, Virginia 20190-5656
Attention: Ken Krisko, Esq.
Telephone: 703-456-8581
Facsimile: 703-456-8100

If to Secured Party: At the addresses set forth on Schedule 1 attached hereto.

The parties hereto may change the address at which they are to receive notices hereunder, by notice in writing in the foregoing manner given to the other.

8. Governing Law. This Agreement shall be governed by, and construed in accordance with, the internal laws of the Commonwealth of Virginia, without regard to principles of conflicts of law.

9. General Provisions.

(a) This Agreement shall bind and inure to the benefit of the respective successors and permitted assigns of each of the parties; provided, however, that neither this Agreement nor any rights hereunder may be assigned by Grantor without the prior written consent of the holders of at least seventy five percent (75%) of the then-outstanding Aggregate Bridge Loan Amount. Each Secured Party shall have the right without the consent of or notice to Grantor to sell, transfer, negotiate, or grant participation in all or any part of, or any interest in, such Secured Party's obligations, rights and benefits hereunder; provided, that such sale, transfer, negotiation or grant is in connection with the transfer of such Secured Party's Note(s) in accordance with the terms of such Note(s).

(b) Time is of the essence for the performance of all obligations set forth in this Agreement.

(c) Each provision of this Agreement shall be severable from every other provision of this Agreement for the purpose of determining the legal enforceability of any specific provision.

(d) This Agreement cannot be amended or terminated orally. No provision of this Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed by Grantor and by the holders of at least sixty-seven percent (67%) of the then-outstanding Aggregate Bridge Loan Amount; provided, however, that, if, by its terms, any such waiver, amendment, supplement or modification disproportionately and adversely affects the rights of any Secured Party as compared to the rights of all of the other Secured Parties, then, the approval of such Secured Party shall be required. All prior agreements, understandings, representations, warranties, and negotiations between the parties hereto with respect to the subject matter of this Agreement, if any, are merged into this Agreement.

(e) This Agreement may be executed in any number of counterparts and by the different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Agreement.

(f) All covenants, representations and warranties made in this Agreement shall continue in full force and effect so long as any amount is outstanding under any of the Notes.

(g) Neither the Collateral Agent nor any Secured Party shall in any way or manner be liable or responsible for: (i) the safekeeping of the Collateral; (ii) any loss or damage thereto occurring or arising in any manner or fashion from any cause; (iii) any diminution in the value thereof; or (iv) any act or default of any carrier, warehouseman, bailee, forwarding agency, or other person whomsoever. All risk of loss, damage or destruction of the Collateral shall be borne by Grantor.

[Signatures appear on the following pages]

EYETEL IMAGING, INC.


SECURITY AGREEMENT

COUNTERPART SIGNATURE PAGE

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

GRANTOR:

EYETEL IMAGING, INC.,
a Delaware corporation

By: 
Name: Kevin J. Quinn
Title: President

EYETEL IMAGING, INC.


SECURITY AGREEMENT

COUNTERPART SIGNATURE PAGE

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

SECURED PARTY AND COLLATERAL AGENT:

MVP AMERICA, LP,
a Delaware limited partnership

By: 
Name: JEFFREY A. FRIEDMAN
Title: MANAGING DIRECTOR
Address: 8201 Greensboro Drive, Suite 216
McLean, Virginia 22102

EYETEL IMAGING, INC.

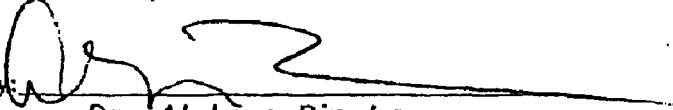
SECURITY AGREEMENT

COUNTERPART SIGNATURE PAGE

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

SECURED PARTY:

ELI LILLY and COMPANY,
an Indiana corporation

By: 

Name: Dr. Alpheus Bingham

Title: VP, e. Lilly

Address: Lilly Corporate Center
Indianapolis, Indiana 46285

SCHEDULE 1

SECURED PARTIES

Secured Parties

Address

MVP America, LP

8201 Greensboro Drive
Suite 216
McLean, Virginia 22102

Eli Lilly and Company

Lilly Corporate Center
Indianapolis, Indiana 46285

**Maryland Department of Business and Economic
Development**

217 East Redwood Street
22nd Floor
Baltimore, MD 21202

SCHEDULE 2

PERMITTED LIENS

1. Liens upon any equipment or other personal property to secure:
 - (a) the purchase price of such equipment or other personal property (i.e., purchase-money Liens); or
 - (b) lease obligations or indebtedness incurred solely for the purpose of financing the acquisition of such equipment or other personal property; provided that such Liens are confined solely to the equipment or other personal property so acquired and the amount secured does not exceed the acquisition price thereof;
2. Liens incurred in connection with the extension, renewal or refinancing of the indebtedness secured by Liens of the type described above in (1) above;
3. Carriers', warehousemen's, mechanics', landlords', materialmen's, repairmen's or other similar Liens arising in the ordinary course of business which are not delinquent or remain payable without penalty or which are being contested in good faith and by appropriate proceedings;
4. Non-exclusive licenses entered into in the ordinary course of business;
5. Liens that are subordinate or junior to the Liens of the Secured Parties granted hereunder; and
6. Liens consented to in writing by the holders of at least seventy five percent (75%) of the then-outstanding Aggregate Bridge Loan Amount.

SCHEDULE 3

SCHEDULE OF EXCEPTIONS

None.

EXHIBIT A

**COLLATERAL DESCRIPTION ATTACHMENT
TO SECURITY AGREEMENT**

All personal property of EYETEL IMAGING, INC. (hereinafter referred to as "**Debtor**"), whether presently existing or hereafter created, written, produced or acquired, including, but not limited to:

(i) all accounts receivable, accounts, chattel paper, contract rights (including, without limitation, royalty agreements, license agreements and distribution agreements), documents, instruments, money, deposit accounts and general intangibles, including, without limitation, returns, repossessions, books and records relating thereto, and equipment containing said books and records, all financial assets, all investment property, including securities and securities entitlements;

(ii) all software, computer source codes and other computer programs (collectively, the "Software Products"), and all common law and statutory copyrights and copyright registrations, applications for registration, now existing or hereafter arising, United States of America and foreign, obtained or to be obtained on or in connection with the Software Products, or any parts thereof or any underlying or component elements of the Software Products together with the right to copyright and all rights to renew or extend such copyrights and the right (but not the obligation) of each of the Secured Parties to sue in its own name and/or the name of the Debtor for past, present and future infringements of copyright;

(iii) all goods, including, without limitation, equipment and inventory;

(iv) all guarantees and other security therefor;

(v) all trademarks, service marks, trade names and service names and the goodwill associated therewith;

(vi) (a) all patents and patent applications filed in the United States Patent and Trademark Office or any similar office of any foreign jurisdiction, and interests under patent license agreements, including, without limitation, the inventions and improvements described and claimed therein, (b) all patentable subject matter (including, without limitation, methods of doing business, machines, articles of manufacture, processes, compositions of matter and new uses or improvements of any of the foregoing, asexually reproduced plants and ornamental designs for an article of manufacture), (c) licenses pertaining to any patent whether Debtor is licensor or licensee, (d) all income, royalties, damages, payments, accounts and accounts receivable now or hereafter due and/or payable under and with respect thereto, including, without limitation, damages and payments for past, present or future infringements thereof, (e) the right (but not the obligation) to sue for past, present and future infringements thereof, (f) all rights corresponding thereto throughout the world in all jurisdictions in which such patents have been issued or applied for, and (g) the reissues, divisions, continuations, renewals, extensions and continuations-in-part with any of the foregoing and the right to prepare applications, file and prosecute any of the foregoing patents, patent applications or patentable subject matter (all of the foregoing patents, applications and patentable subject matter and interests under patent license agreements, together with the items described in clauses (a) through (g) in this paragraph are sometimes herein individually and collectively referred to as the "Patents"); and

(vii) all products and proceeds, including, without limitation, insurance proceeds, of any of the foregoing.

EXHIBIT B

Copyrights

<u>Description</u>	Registration/ Application <u>Number</u>	Registration/ Application <u>Date</u>
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None.

EXHIBIT C

Patents

None.

EXHIBIT D

Trademarks

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
DigiScope (Class 10; Medical devices)	76/428,642	7/2/02
EyeRIS (Class 44 Medical services)	76/428,633	7/2/02
EyeTel Imaging (Class 44: Medical services)	76/428,634	7/2/02