

05-28-2003



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Form PTO-1594 (Rev. 10/02) OMB No. 0651-0027 (exp. 6/30/2005) Tab settings

RE

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

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

1. Name of conveying party(ies): 5.23.03 CryoVascular Systems, Inc. [] Individual(s) [] Association [] General Partnership [] Limited Partnership [x] Corporation-State [] Other Additional name(s) of conveying party(ies) attached? [] Yes [] No

2. Name and address of receiving party(ies) Name: Pequot Private Equity Fund Internal III, L.P. Address: c/o Amber Tenic & Aryeh Davis Street Address: 500 Nyala Farm Rd. City: Westport State: CT Zip: 06880 [] Individual(s) citizenship [] Association [] General Partnership [x] Limited Partnership [] Corporation-State [] Other If assignee is not domiciled in the United States, a domestic representative designation is attached: [] Yes [] No (Designations must be a separate document from assignment) Additional name(s) & address(es) attached? [x] Yes [] No

3. Nature of conveyance: [] Assignment [] Merger [x] Security Agreement [] Change of Name [] Other Execution Date: May 16, 2003

4. Application number(s) or registration number(s): A. Trademark Application No.(s) 76/265127; 76/143758; 76/265126; 76/471570 B. Trademark Registration No.(s) Additional number(s) attached [] Yes [x] No

5. Name and address of party to whom correspondence concerning document should be mailed: Name: Kelly Phair McCarthy Internal Address: Tomlinson Zisko LLP Street Address: 200 Page Mill Road City: Palo Alto State: CA Zip: 94306

6. Total number of applications and registrations involved: 4 [] Enclosed [x] Authorized to be charged to deposit account 7. Total fee (37 CFR 3.41): \$ 115.00 8. Deposit account number: 501440 (Attach duplicate copy of this page if paying by deposit account)

05/28/2003 0000013 501440 76265127

01 FC:8521 02 FC:8522

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. Kelly Phair McCarthy Name of Person Signing [Signature] Signature 5/21/03 Date [17] Total number of pages including cover sheet, attachments, and document:

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

TRADEMARK REEL: 002740 FRAME: 0573

ATTACHMENT TO FORM RECORDATION COVER SHEET

Additional Names & Addresses of Receiving Parties

<p>Name and address of receiving party(ies)</p> <p>Name: <u>Pequot Offshore Private Equity Fund III, L.P.</u> Internal Address: <u>c/o Amber Tenic and Aryeh Davis</u></p> <p><u>Pequot Capital Management, Inc.</u></p> <p>Street Address: <u>500 Nyala Farm Road</u></p> <p>City: <u>Westport</u> State <u>CT</u> Zip: <u>06880</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 type="checkbox"/> No (Designations must be separate document from assignment) Additional names(s) & address(es) attached? <input type="checkbox"/> Yes <input type="checkbox"/> No</p>	<p>Name and address of receiving party(ies)</p> <p>Name: <u>U.S. Venture Partners V, L.P.</u> Internal Address: <u>Atten: Michael Maher</u></p> <p>Street Address: <u>2375 Sand Hill Road</u></p> <p>City: <u>Menlo Park State CA</u> Zip: <u>94025</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 type="checkbox"/> No (Designations must be separate document from assignment) Additional names(s) & address(es) attached? <input type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>Name and address of receiving party(ies)</p> <p>Name: <u>USVP V International, L.P.</u> Internal Address: <u>Atten: Michael Maher</u></p> <p>Street Address: <u>2375 Sand Hill Road</u></p> <p>City: <u>Menlo Park State CA</u> Zip: <u>94025</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 type="checkbox"/> No (Designations must be separate document from assignment) Additional names(s) & address(es) attached? <input type="checkbox"/> Yes <input type="checkbox"/> No</p>	<p>Name and address of receiving party(ies)</p> <p>Name: <u>2180 Associates Fund V, L.P.</u> Internal Address: <u>Atten: Michael Maher</u></p> <p>Street Address: <u>2375 Sand Hill Road</u></p> <p>City: <u>Menlo Park State CA</u> Zip: <u>94025</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 type="checkbox"/> No (Designations must be separate document from assignment) Additional names(s) & address(es) attached? <input type="checkbox"/> Yes <input type="checkbox"/> No</p>

Name and address of receiving party(ies)

Name: USVP V Entrepreneur Partners, L.P.
 Internal
 Address: Atten: Michael Maher

Street Address: 2375 Sand Hill Road

City: Menlo Park State CA Zip: 94025

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State _____
 Other _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
 (Designations must be separate document from assignment)
 Additional names(s) & address(es) attached? Yes No

Name and address of receiving party(ies)

Name: DeNovo (Q) Ventures I, L.P.
 Internal
 Address: _____

Street Address: 1550 El Camino Real, Suite 150

City: Menlo Park State CA Zip: 94025

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State _____
 Other _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
 (Designations must be separate document from assignment)
 Additional names(s) & address(es) attached? Yes No

Name and address of receiving party(ies)

Name: DeNovo Ventures I, L.P.
 Internal
 Address: _____

Street Address: 1550 El Camino Real, Suite 150

City: Menlo Park State CA Zip: 94025

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State _____
 Other _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
 (Designations must be separate document from assignment)
 Additional names(s) & address(es) attached? Yes No

Name and address of receiving party(ies)

Name: Saratoga Ventures III, L.P.
 Internal
 Address: _____

Street Address: 19361 San Marcos Road

City: Saratoga State CA Zip: 95070

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State _____
 Other _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
 (Designations must be separate document from assignment)
 Additional names(s) & address(es) attached? Yes No

Name and address of receiving party(ies)

Name: Guidant Investment Corporation
 Internal
 Address: _____

Street Address: 1525 O'Brien Drive

City: Menlo Park State CA Zip: 94025

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State _____
 Other _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
 (Designations must be separate document from assignment)
 Additional names(s) & address(es) attached? Yes No

Name and address of receiving party(ies)

Name: Sapient Capital, L.P.
 Internal
 Address: _____

Street Address: 4020 W. Lake Creek Drive,
 P.O. Box 1590

City: Wilson State WY Zip: 83014

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State _____
 Other _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
 (Designations must be separate document from assignment)
 Additional names(s) & address(es) attached? Yes No

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT is entered into as of May 16, 2003 by and between CRYOVASCULAR SYSTEMS, INC., a Delaware corporation ("GRANTOR") and the secured parties listed on the signature pages hereof (each a "SECURED PARTY" and, collectively, the "SECURED PARTIES") and PRESIDIO MANAGEMENT GROUP V, L.L.C., in its capacity as Collateral Agent, as defined in the Security Agreement (as defined below).

RECITALS

A. The Secured Parties have made and may in the future make certain advances of money to Grantor (the "*Loans*") in the amounts and manner set forth in those certain Secured Convertible Promissory Notes executed by Grantor in favor of each Secured Party (each a "*Note*" and, collectively, the "*Notes*") and that certain Note and Warrant Purchase Agreement, of even date hereof, by and between Grantor and the Secured Parties (as the same may be amended, modified or supplemented from time to time, the "*Purchase Agreement*"). The Secured Parties are willing to make the Loans to Grantor, but only upon the condition, among others, that Grantor shall grant to the Secured Parties a security interest in certain Copyrights, Trademarks and Patents to secure the obligations of Grantor under the Notes and Purchase Agreement.

B. Pursuant to the terms of that certain Security Agreement, dated of even date herewith, by and between Grantor, the Secured Parties and Collateral Agent (as the same may be amended, modified or supplemented from time to time, the "*Security Agreement*"), Grantor has granted to the Secured Parties a security interest in all of Grantor's right, title and interest in, to or under certain of the Grantor's assets. All capitalized terms used but not otherwise defined herein shall have the respective meanings assigned to them in the Security Agreement.

AGREEMENT

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, Purchase Agreement and Security Agreement (collectively, the "*Loan Documents*"), Grantor hereby represents, warrants, covenants and agrees as follows:

To secure its obligations under the Loan Documents and under all other agreements now existing or hereafter arising between Grantor and the Secured Parties, Grantor grants and pledges to the Secured Parties a security interest in all of Grantor's right, title and interest in, to and under its Intellectual Property (including without limitation those Copyrights, Patents and Trademarks listed on Exhibits A, B and C 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), 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.

This security interest is granted in conjunction with the security interest granted to the Secured Parties under the Security Agreement. The rights and remedies of the Secured Parties with respect to the security interest granted hereby are subject to the terms of the Security Agreement

and are in addition to those set forth in the Security Agreement and the other Loan Documents, and those which are now or hereafter available to the Secured Parties as a matter of law or equity. Each right, power and remedy of the Collateral Agent on behalf of the Secured Parties provided for herein or in the Security Agreement or any of the Loan Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by the Collateral Agent of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Security Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including any Secured Party, of any or all other rights, powers or remedies.

Grantor represents and warrants that Exhibits A, B, and C attached hereto set forth any and all Intellectual Property rights in connection to 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.

[Signature pages follow.]

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

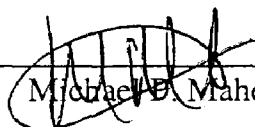
CRYOVASCULAR SYSTEMS, INC., as Grantor

By: _____

Printed Name: _____

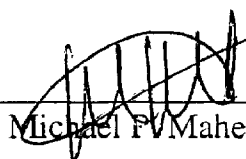
Title: _____

**PRESIDIO MANAGEMENT GROUP, INC., as
Collateral Agent**

By:  _____
Michael P. Maher, Attorney-In-Fact

**U.S. VENTURE PARTNERS V, L.P.
USVP V INTERNATIONAL, L.P.
2180 ASSOCIATES FUND V, L.P.
USVP V ENTREPRENEUR PARTNERS, L.P., as
Secured Parties**

By: Presidio Management Group V, L.L.C.,
The General Partner of Each

By:  _____
Michael P. Maher, Attorney-In-Fact

**PEQUOT PRIVATE EQUITY FUND III, L.P., as
Secured Party**

By: _____
Richard Joslin, Principal

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

CRYOVASCULAR SYSTEMS, INC., as Grantor

By: _____

Printed Name: _____

Title: _____

PRESIDIO MANAGEMENT GROUP V, L.L.C., as
Collateral Agent

By: _____
Michael P. Maher, Attorney-In-Fact

U.S. VENTURE PARTNERS V, L.P.
USVP V INTERNATIONAL, L.P.
2180 ASSOCIATES FUND V, L.P.
USVP V ENTREPRENEUR PARTNERS, L.P., as
Secured Parties

By: Presidio Management Group V, L.L.C.,
Its: General Manager

By: _____
Michael P. Maher, Attorney-In-Fact

PEQUOT PRIVATE EQUITY FUND III, L.P., as
Secured Party

By: _____
Richard Joslin, Principal

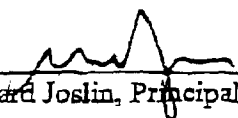
By: Pequot Capital Management, Inc.
Its Investment Manager

05/16/03 FRI 13:05 FAX 2034292430
05/16/2003 12:49 FAX
05/16/03 FRI 12:01 FAX 2034292430

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PEQUOT OFFSHORE PRIVATE EQUITY PARTNERS
III, L.P., as Secured Party

By: 
Richard Joslin, Principal

By: Pequot Capital Management, Inc.
its Investment Manager

DENOVO (Q) VENTURES I, L.P. , as Secured Party

By: _____

Print Name: _____

Title: _____

DENOVO VENTURES I, L.P. , as Secured Party

By: _____

Print Name: _____

Title: _____

SARATOGA VENTURES III, L.P. , as Secured Party

By: _____

Print Name: _____

Title: _____

PEQUOT OFFSHORE PRIVATE EQUITY PARTNERS
III, L.P., as Secured Party

By: _____
Richard Joslin, Principal

DENOVO (Q) VENTURES I, L.P. , as Secured Party

By: David M. Mauney

DE NOVO VENTURES I, LP
DE NOVO (Q) VENTURES I, LP

by: De Novo Management
Its General Partner

by: David M. Mauney, MD
Managing Director

By: David M. Mauney

DE NOVO VENTURES I, LP
DE NOVO (Q) VENTURES I, LP

by: De Novo Management
Its General Partner

by: David M. Mauney, MD
Managing Director

SARATOGA VENTURES III, L.P. , as Secured Party

By: _____

Print Name: _____

Title: _____

**PEQUOT OFFSHORE PRIVATE EQUITY PARTNERS
III, L.P., as Secured Party**

By: _____
Richard Joslin, Principal

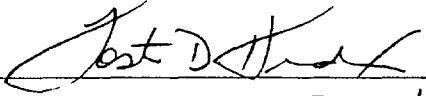
DENOVO (Q) VENTURES I, L.P. , as Secured Party

By: _____
Print Name: _____
Title: _____

DENOVO VENTURES I, L.P. , as Secured Party

By: _____
Print Name: _____
Title: _____

SARATOGA VENTURES III, L.P. , as Secured Party

By: 
Print Name: FOSTER D. HENDRIX
Title: GENERAL PARTNER

**GUIDANT INVESTMENT CORPORATION, as
Secured Party**

By: Brad Cole

Print Name: Brad Cole

Title: Vice President

SAPIENT CAPITAL, L.P. , as Secured Party

By: _____

Print Name: _____

Title: _____

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5.

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TO-FAEGRE AND BENSON

PAGE 06

**TRADEMARK
REEL: 002740 FRAME: 0584**

GUIDANT INVESTMENT CORPORATION, as Secured Party

By: _____

Print Name: _____

Title: _____

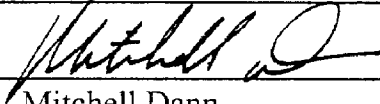
SAPIENT CAPITAL, L.P., as Secured Party

By: Sapient Capital Management, L.P.,

Its: General Partner

By: Sapient Capital Management, L.L.C.

Its: General Partner

By: 

Mitchell Dann,

Its: Principal

Address: P.O. Box 1590
4020 West Lake Creek Drive
Wilson, WY 83014

EXHIBIT A
COPYRIGHTS

Description	Registration/ Application Number	Registration/ Application Date
None		

EXHIBIT B

PATENTS

TTC Country	Ref	Title	Application No. Filing Date	Patent No. Issue Date
018468-000100US		Method for Cryogenic Inhibition of Hyperplasia	08/982824 12/02/1997	5971979 10/26/1999
018468-000110AU		Apparatus & Method for Cryogenic Inhibition of Hyperplasia	15404/99 12/01/1998	744106 05/30/2002
018468-000110CA		Apparatus & Method for Cryogenic Inhibition of Hyperplasia	2314352 12/01/1998	
018468-000110EP		Apparatus & Method for Cryogenic Inhibition of Hyperplasia	98959646.5 12/01/1998	
018468-000110JP		Apparatus & Method for Cryogenic Inhibition of Hyperplasia	2000-522851 12/01/1998	
018468-000110PC		Apparatus & Method for Cryogenic Inhibition of Hyperplasia	98/25448 12/01/1998	
018468-000110US		Apparatus & Method for Cryogenic Inhibition of Hyperplasia	09/203011 12/01/1998	6355029 03/12/2002
018468-000130US		Apparatus & Method for Cryogenic Inhibition of Hyperplasia	09/978253 10/15/2001	
018468-000410US		Cryogenic Angioplasty Catheter	09/510903 02/23/2000	6428534 08/06/2002
018468-000520US		Cryogenically Enhanced Intravascular Interventions	09/511191 02/23/2000	6468297 10/22/2002
018468-000530US		Cryogenically Enhanced Intravascular Interventions	10/215357 08/07/2002	
018468-000600AU		Cryosurgical Fluid Supply	38842/00 03/14/2000	
018468-000600CA		Cryosurgical Fluid Supply	2367628 03/14/2000	
018468-000600EP		Cryosurgical Fluid Supply	00917946.6 03/14/2000	
018468-000600JP		Cryosurgical Fluid Supply	2000-604768 03/14/2000	
018468-000600PC		Cryosurgical Fluid Supply	00/06744 03/14/2000	
018468-000600US		Cryosurgical Fluid Supply	09/268205 03/15/1999	6432102 08/13/2002
018468-000610AU		Improved Safety Cryotherapy Catheter	2001284647 07/03/2001	
018468-000610CA		Improved Safety Cryotherapy Catheter	2415051 07/03/2001	
018468-000610EP		Improved Safety Cryotherapy Catheter	01963720.6 07/03/2001	
018468-000610JP		Improved Safety Cryotherapy Catheter	2002-513368 07/03/2001	
018468-000610PC		Improved Safety Cryotherapy Catheter	01/21363 07/03/2001	
018468-000610US		Safety Cryotherapy Cather	09/619583 07/19/2000	6514245 02/04/2003
018468-000620US		Safety Cryotherapy Catheter	09/953464 09/14/2001	
018468-000630US		Cryosurgical Fluid Supply	10/105577 03/22/2002	
018468-000640US		Safety Cryotherapy Catheter	10/193811 07/11/2002	

TTC Country	Ref	Title	Application No. Filing Date	Patent No. Issue Date
018468-001010PC		Cryotherapy Methods for Treating Vessel Dissections and Side Branch Occlusion	02/25758 08/13/2002	
018468-001010US		Cryotherapy Methods for Treating Vessel Dissections and Side Branch Occlusion	09/953500 09/14/2001	
018468-001100AU		Cryotherapy Method for Detecting and Treating Vulnerable Plaque	2001288295 08/17/2001	
018468-001100CA		Cryotherapy Method for Detecting and Treating Vulnerable Plaque	08/17/2001	
018468-001100EP		Cryotherapy Method for Detecting and Treating Vulnerable Plaque	01968016.4 08/17/2001	
018468-001100JP		Cryotherapy Method for Detecting and Treating Vulnerable Plaque	08/17/2001	
018468-001100PC		Cryotherapy Method for Detecting and Treating Vulnerable Plaque	01/25817 08/17/2001	
018468-001100US		Cryotherapy Method for Detecting & Treating Vulnerable Plaque	09/641462 08/18/2000	
018468-001110US		Cryotherapy Method for Detecting and Treating Vulnerable Plaque	10/387347 03/11/2003	

EXHIBIT C**TRADEMARKS**

Description	App Number Reg Number	App Date Reg Date
CRYOPLASTY- United States	76/265,127	01-June-2001
CRYOVASCULAR SYSTEMS-Australia	869419	15-March-2001 27-August-2001
CRYOVASCULAR SYSTEMS-European Community	2134419	16-March-2001
CRYOVASCULAR SYSTEMS-Japan	2001-27091 4562841	26-March-2001 26-April-2002
CRYOVASCULAR SYSTEMS-United States	76/143758	10-Oct-2000
Design Mark-United States	76/265,126	01-June-2001
POLARCATH-United States	76/471,570	19-Nov-2002