

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
SPACELABS MEDICAL, INC.		06/24/2005	CORPORATION: DELAWARE

RECEIVING PARTY DATA	
Name:	BANK OF THE WEST
Street Address:	300 South Grand Avenue, Suite 700
City:	Los Angeles
State/Country:	CALIFORNIA
Postal Code:	90071
Entity Type:	Banking Corporation: CALIFORNIA

PROPERTY NUMBERS Total: 22

Property Type	Number	Word Mark
Registration Number:	1467172	BIOTEL
Registration Number:	2245521	BIRTHNET
Registration Number:	2272513	CAREMASTER
Registration Number:	2118689	CHARTMASTER
Registration Number:	1584492	CUFF-R-ALL
Registration Number:	1961970	CVSCAN
Registration Number:	1615577	FLEXPORT
Registration Number:	2020538	HEARTLINE
Registration Number:	2067753	INTESYS
Registration Number:	2024309	NEOSCAN
Registration Number:	2121317	OR CHART
Registration Number:	2300167	PC SCOUT
Registration Number:	1320540	SPACELABS
Registration Number:	1993012	SPACELABS MEDICAL

CH \$565.00 1467172

Registration Number:	1896885	TRU-CUFF
Registration Number:	1844284	TRU-LINK
Registration Number:	2148090	TRU-LINK
Registration Number:	1987557	UCW
Registration Number:	2491095	ULTRAVIEW
Registration Number:	2444838	ULTRAVIEW
Registration Number:	1961937	VARITREND
Registration Number:	2019802	WINDNA

CORRESPONDENCE DATA

Fax Number: (415)268-7522
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 415 268 7037
Email: rlal@mofo.com
Correspondent Name: Douglas L. Hendricks
Address Line 1: 425 Market Street
Address Line 4: San Francisco, CALIFORNIA 94105-2482

NAME OF SUBMITTER:	Douglas L. Hendricks
Signature:	/Douglas L. Hendricks/
Date:	06/27/2005

Total Attachments: 7
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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this "Agreement") is made and dated as of the 24th day of June, 2005 by and between SPACELABS MEDICAL, INC., a Delaware corporation, having an address of 12525 Chadron Avenue, Hawthorne, California 90250 (the "Grantor"), and BANK OF THE WEST, having an address of 300 South Grand Avenue, Suite 700, Los Angeles, California 90071, as Agent for the FX Provider, the Lenders and the L/C Issuing Bank (in such capacity, "Agent").

RECITALS

A. Agent and the Lenders are parties to a Second Amended and Restated Credit Agreement, dated as of May 18, 2005, with OSI SYSTEMS, INC. (the "Company"), pursuant to which credit and certain other financial accommodations have been extended to the Company (as amended, extended and replaced from time to time, the "Credit Agreement" and with all capitalized terms not otherwise defined herein used with the meaning given such terms in the Credit Agreement).

B. The Grantor has agreed to guarantee the Obligations of the Company under the Credit Agreement pursuant to that certain Guaranty dated as of April 1, 2004 executed by the Grantor in favor of the Agent (as amended, extended, and replaced from time to time, the "Guaranty").

C. In connection with the Guaranty the Grantor agreed, among other things, to execute and deliver in favor of Lender, (i) a Security Agreement dated as of April 1, 2004 (as amended, modified or waived, the "Security Agreement") in favor of Agent, and (ii) certain supplemental documents, including, without limitation, this Agreement.

NOW, THEREFORE, in consideration of the above Recitals and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

AGREEMENT

1. Grant of Security Interest. As collateral security for the Obligations (as defined in the Security Agreement), Grantor hereby mortgages, assigns, grants and conveys to the Agent, a security interest, pledge, assignment and mortgage in all of Grantor's right, title and interest in the following (the "Trademark Collateral"):

(a) All now existing or hereafter created or acquired, trademarks, service marks, unregistered marks, logos, indicia, tradenames, tradestyles, other business identifiers and rights and works protectable by trademark whether now owned or hereafter, and, except to the extent prohibited by the terms thereof or by law, all agreements in respect of Trademarks owned by third parties, including, without limitation, the Trademarks specifically described on Schedule I attached hereto, as the same may be amended or replaced from time to time;

(b) All now existing and hereafter arising registrations and applications for registration relating to any of the foregoing, all renewals and extensions thereof throughout the world in perpetuity, and all rights to make such applications and to renew and extend the same;

(c) All now existing and hereafter arising rights and licenses to make, have made, use and/or sell the inventions disclosed and claimed by any of the foregoing;

(d) All now existing and hereafter arising right (but not the obligation) to register claims under any state, federal or foreign trademark law or regulation;

(e) All now existing and hereafter arising rights, claims and interests under licensing or other contracts pertaining to any of the foregoing;

(f) All now existing and hereafter arising goodwill symbolized by or associated with any of the foregoing;

(g) All now existing and hereafter arising right (but not the obligation) to sue or bring opposition or cancellation proceedings in the name of Agent for past, present and future infringements of any of the foregoing; and

(h) All products and proceeds of any of the foregoing.

2. Additional Representation and Warranty and Covenant. In addition to all representations and warranties, covenants and agreements set forth in the Guaranty, the Security Agreement, and any other document related thereto to which Grantor is a party, Grantor hereby:

(a) represents and warrants that Schedule I attached hereto sets forth an accurate and complete list of all trademarks owned by Grantor which are registered with the United States Patent and Trademark Office (any and all trademarks so registered being the "Trademarks"); and

(b) agrees promptly to notify Agent in writing of any additional Trademarks of which Grantor becomes the owner, and to deliver to Agent an amended Schedule I reflecting such additional Trademarks. Agent is hereby authorized to cause such amended Schedule I to be filed and recorded in an amendment of this Agreement.

3. No Present Assignment. Neither the Guaranty, this Agreement, the Security Agreement nor any other document, instrument or agreement creates or is intended to create a present assignment of the Trademark Collateral. Subject to the rights of Agent, it is the intention of the parties hereto that Grantor continue to own the Trademark Collateral.

4. Relationship to Other Documents. The Trademark Collateral shall constitute Collateral for all purposes of the Credit Agreement, the Security Agreement and the other Loan Documents and Agent shall have all rights, powers and remedies with respect to the Trademark Collateral to the same extent as it has with respect to other Collateral. The terms and provisions of this Agreement are intended as a supplement to the terms and provisions of the Security Agreement, all of which are incorporated herein by this reference. The Grantor acknowledges that the rights and remedies of the Agent with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Security Agreement and the other Loan Documents and all such rights and remedies are cumulative.

5. Miscellaneous.

(a) All covenants and other agreements contained in this Agreement by or on behalf of any of the parties hereto bind and inure to the benefit of their respective successors and assigns.

(b) Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or

unenforceability in any jurisdiction shall (to the full extent permitted by law) not invalidate or render unenforceable such provision in any other jurisdiction.

(c) Each covenant contained herein shall be construed (absent express provision to the contrary) as being independent of each other covenant contained herein, so that compliance with any one covenant shall not (absent such an express contrary provision) be deemed to excuse compliance with any other covenant. Where any provision herein refers to action to be taken by any person, or which such person is prohibited from taking, such provision shall be applicable whether such action is taken directly or indirectly by such person.

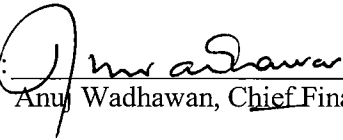
(d) This Agreement may be executed in any number of counterparts, each of which shall be an original but all of which together shall constitute one instrument. Each counterpart may consist of a number of copies hereof, each signed by less than all, but together signed by all, of the parties hereto.

(e) This Agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the law of the State of California excluding choice-of-law principles of the law of such State that would require the application of the laws of a jurisdiction other than such State.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on and as of the day and year first above written.

GRANTOR:

SPACELABS MEDICAL, INC.

By:  _____
Anuj Wadhawan, Chief Financial Officer

AGENT:

BANK OF THE WEST

By: _____
Chuck Weerasooriya, Vice President

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on and as of the day and year first above written.

GRANTOR:

SPACELABS MEDICAL, INC.

By: 
Anu Wadhawan, Chief Financial Officer

AGENT:

BANK OF THE WEST

By: 
Chuck Weerasooriya, Vice President

SCHEDULE I
TO TRADEMARK SECURITY AGREEMENT

TRADEMARK	COUNTRY	REGISTRATION NO.
BIOTEL	USA	1467172 December 1, 1987
BIRTHNET	USA	2245521 May 18, 1999
CAREMASTER	USA	2272513 August 24, 1999
CHARTMASTER	USA	2118689 December 9, 1997
CUFF-R-ALL	USA	1584492 February 27, 1990
CVSCAN	USA	1961970 March 12, 1996
FLEXPOR	USA	1615577 October 2, 1990
HEARTLINE	USA	2020538 December 3, 1996
INTESYS	USA	2067753 June 3, 1997
NEOSCAN	USA	2024309 December 17, 1996
OR CHART	USA	2121317 December 16, 1997
PC SCOUT	USA	2300167 December 14, 1999
SPACELABS	USA	1320540 February 19, 1985
SPACELABS MEDICAL	USA	1993012 August 13, 1996
TRU-CUFF	USA	1896885 May 30, 1995
TRU-LINK	USA	1844284 July 12, 1994
TRU-LINK	USA	2148090 March 31, 1998
UCW	USA	1987557 July 16, 1996

TRADEMARK	COUNTRY	REGISTRATION NO.
ULTRAVIEW	USA	2491095 September 18, 2001
ULTRAVIEW	USA	2444838 April 17, 2001
VARITREND	USA	1961937 March 12, 1996
WINDNA	USA	2019802 November 26, 1996