

04-10-2002

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

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



102050113

To the Honorable Commissioner of Patents and Trademarks, please return the enclosed original documents or copy thereof.

Handwritten: 4-10-02

1. Name of conveying party(ies): Horizon Acquisition Corp. 4-10-02
Individual(s) Association
General Partnership Limited Partnership
[X] Corporation-State
Other
Additional name(s) of conveying party(ies) attached? Yes [X] No

2. Name and address of receiving party(ies)
Name: Standard Federal Bank National Association
Internal acting by and through LaSalle Business
Address: Credit, Inc., as its agent
Street Address: 135 South LaSalle Street, Suite 425
City: Chicago State: Illinois Zip: 60603
Individual(s) citizenship
Association
General Partnership
Limited Partnership
[X] 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? Yes [] No []

3. Nature of conveyance:
Assignment Merger
[X] Security Agreement Change of Name
Other
Execution Date: March 18, 2002

4. Application number(s) or registration number(s):
A. Trademark Application No.(s) See attached Exhibit A
B. Trademark Registration No.(s) See attached Exhibit A
Additional number(s) attached Yes [X] No []

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: Erin R. Spector, Paralegal
Internal Address: Parker, Hudson, Rainer & Dobbs
Street Address: 285 Peachtree Center Avenue, #1500
City: Atlanta State: GA Zip: 30303

6. Total number of applications and registrations involved: 3
7. Total fee (37 CFR 3.41) \$ 90.00
[X] Enclosed
[] Authorized to be charged to deposit account
8. Deposit account number: N/A
(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.
Erin R. Spector Signature Date: March 21, 2002
Name of Person Signing

Total number of pages including cover sheet, attachments, and document: 9

04/10/2002 6TOM11 00000267 2091323

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

01 FC:481 40.00 OP
02 FC:482 50.00 OP

TRADEMARK REEL: 002479 FRAME: 0554

EXHIBIT A

to Items 4 A and B to Recordation Form Sheet

Horizon Acquisition Corp.

Standard Federal Bank National Association,
acting by and through LaSalle Business Credit, Inc. as its agent

Trademark Application Numbers

None

Trademark Registration Numbers

2,091,323

1,851,399

1,851,398

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (the "**Security Agreement**") made as of March 18, 2002, by **HORIZON ACQUISITION CORP.**, a Georgia corporation ("**Borrower**"), in favor of **STANDARD FEDERAL BANK NATIONAL ASSOCIATION**, acting by and through **LASALLE BUSINESS CREDIT, INC.**, as its agent, with an office at 135 South LaSalle Street, Suite 425, Chicago, Illinois 60603 ("**Lender**"):

W I T N E S S E T H

WHEREAS, Horizon Medical Products, Inc. ("**Borrower**") and Lender are parties to a certain Loan and Security Agreement of even date herewith (as amended, amended and restated or otherwise modified from time to time, the "**Loan Agreement**") and other related loan documents of even date herewith (collectively, with the Loan Agreement, and as each may be amended or otherwise modified from time to time, the "**Financing Agreements**"), which Financing Agreements provide (i) for Lender to, from time to time, extend credit to or for the account of Borrower and (ii) for the grant by Borrower to Lender of a security interest in certain of Borrower's assets, including, without limitation, its trademarks and trademark applications;

WHEREAS, pursuant to that certain Continuing Unconditional Guaranty (at any time amended, the "**Guaranty**") from Guarantor to Lender dated as of the date hereof, Guarantor unconditionally guaranteed payment of all present and future indebtedness of Borrower to Lender, which Guaranty is secured by all or substantially all of the assets of Guarantor pursuant to that certain Security Agreement (at any time amended, the "**Guarantor Security Agreement**") between Guarantor and Lender, dated as of the date hereof;

WHEREAS, to induce Lender to make such loans and other financial accommodations to Borrower, Guarantor has agreed to execute this Agreement;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, Borrower agrees as follows:

1. Incorporation of Financing Agreements. The Financing Agreements and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Loan Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the complete and timely payment and satisfaction of the Indebtedness (as defined in the Guarantor Security Agreement), Guarantor hereby grants to Lender, and hereby reaffirms its prior grant pursuant to the Financing Agreements of, a continuing security interest in Guarantor's entire right, title and interest in and to all of its now owned or existing and hereafter acquired or arising trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, other business identifiers, prints and labels on which any of the foregoing have appeared or appear, all registrations and recordings thereof, and all applications (other than "intent to use" applications until a verified statement of use is filed with respect to such applications) in connection therewith, including, without limitation, the trademarks and applications listed on Schedule A attached hereto and made a part hereof and the trademarks, and renewals thereof, and all income, royalties, damages and payments now or

hereafter due and/or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing and the right to sue for past, present and future infringements of any of the foregoing (all of the foregoing are sometimes hereinafter individually and/or collectively referred to as the "Trademarks"); all rights corresponding to any of the foregoing throughout the world and the goodwill of the Guarantor's business connected with the use of and symbolized by the Trademarks.

3. Warranties and Representations. Guarantor warrants and represents to Lender that:

(i) no Trademark has been adjudged invalid or unenforceable by a court of competent jurisdiction nor has any such Trademark been cancelled, in whole or in part and each such Trademark is presently subsisting;

(ii) Guarantor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each Trademark, free and clear of any liens, charges and encumbrances, including without limitation, shop rights and covenants by Guarantor not to sue third persons;

(iii) Guarantor has no notice of any suits or actions commenced or threatened with reference to any Trademark; and

(iv) Guarantor has the right to execute and deliver this Security Agreement and perform its terms.

4. Restrictions on Future Agreements. Guarantor agrees that until Guarantor's Indebtedness (as defined in the Guarantor Security Agreement) shall have been satisfied in full and the Financing Agreements shall have been terminated, Guarantor shall not, without the prior written consent of Lender, sell or assign its interest in any Trademark or enter into any other agreement with respect to any Trademark which would affect the validity or enforcement of the rights transferred to Lender under this Security Agreement.

5. New Trademarks. Guarantor represents and warrants that, based on a diligent investigation by Guarantor, the Trademarks listed on Schedule A constitute all of the federally registered Trademarks, and federal applications for registration of Trademarks (other than "intent to use" applications until a verified statement of use is filed with respect to such applications) now owned by Guarantor. If, before Guarantor's Indebtedness (as defined in the Guarantor Security Agreement) shall have been satisfied in full and before the Financing Agreements have been terminated, Guarantor shall (i) become aware of any existing Trademarks of which Guarantor has not previously informed Lender, or (ii) become entitled to the benefit of any Trademarks, which benefit is not in existence on the date hereof, the provisions of this Security Agreement above shall automatically apply thereto and Guarantor shall give to Lender prompt written notice thereof. Guarantor hereby authorizes Lender to modify this Security Agreement by amending Schedule A to include any such Trademarks.

6. Term. The term of this Security Agreement shall extend until the payment in full of Guarantor's Indebtedness (as defined in the Guarantor Security Agreement) and the termination of the Financing Agreements. Guarantor agrees that upon the occurrence and during the continuation of an Event of Default, the use by Lender of all Trademarks shall be without any liability for royalties or other related charges from Lender to Guarantor.

7. Product Quality. Guarantor agrees to maintain the quality of any and all products in connection with which the Trademarks are used, consistent with commercially reasonable business practices. Upon the occurrence of and during the continuation of an Event of Default, Guarantor agrees that Lender, or a conservator appointed by Lender, shall have the right to establish such additional product quality controls as Lender, or said conservator, in its reasonable judgment, may deem necessary to assure maintenance of the quality of products sold by Guarantor under the Trademarks.

8. Release of Security Agreement. This Security Agreement is made for collateral purposes only. Upon payment in full of Guarantor's Indebtedness (as defined in the Guarantor Security Agreement) and termination of the Financing Agreements, Lender shall take such actions as may be necessary or proper to terminate the security interests created hereby and pursuant to the Financing Agreements

9. Expenses. All expenses incurred in connection with the performance of any of the agreements set forth herein shall be borne by Guarantor. All fees, costs and expenses, of whatever kind or nature, including reasonable attorneys' fees and legal expenses, actually incurred by Lender in connection with the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, reasonable counsel fees, maintenance fees, encumbrances or otherwise in protecting, maintaining or preserving the Trademarks or in defending or prosecuting any actions or proceedings arising out of or related to the Trademarks shall be borne by and paid by Guarantor and until paid shall constitute Indebtedness (as defined in the Guarantor Security Agreement).

10. Duties of Guarantor. Guarantor shall have the duty (i) to file and prosecute diligently any trademark applications pending as of the date hereof or hereafter until Guarantor's Indebtedness (as defined in the Guarantor Security Agreement) shall have been paid in full and the Financing Agreements have been terminated, (ii) to preserve and maintain all rights in the Trademarks, as commercially reasonable and (iii) to ensure that the Trademarks are and remain enforceable, as commercially reasonable. Any expenses incurred in connection with Guarantor's Indebtedness (as defined in the Guarantor Security Agreement) under this Section 10 shall be borne by Guarantor.

11. Lender's Right to Sue. Upon the occurrence and during the continuation of an Event of Default, Lender shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Trademarks and, if Lender shall commence any such suit, Guarantor shall, at the request of Lender, do any and all lawful acts and execute any and all proper documents required by Lender in aid of such enforcement and Guarantor shall promptly, upon demand, reimburse and indemnify Lender for all costs and expenses actually incurred by Lender in the exercise of its rights under this Section 11.

12. Waivers. No course of dealing between Guarantor and Lender, nor any failure to exercise, nor any delay in exercising, on the part of Lender, any right, power or privilege hereunder or under the Financing Agreements shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

13. Severability. The provisions of this Security Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or

part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Security Agreement in any jurisdiction.

14. Modification. This Security Agreement cannot be altered, amended or modified in any way, except as specifically provided in Section 5 hereof or by a writing signed by the parties hereto.

15. Cumulative Remedies; Power of Attorney; Effect on Financing Agreements. All of Lender's rights and remedies with respect to the Trademarks, whether established hereby or by the Financing Agreements, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Guarantor hereby authorizes Lender upon the occurrence of and during the continuation of an Event of Default, to make, constitute and appoint any officer or agent of Lender as Lender may select, in its sole discretion, as Guarantor's true and lawful attorney-in-fact, with power to (i) endorse Guarantor's name on all applications, documents, papers and instruments necessary or desirable for Lender in the use of the Trademarks or (ii) take any other actions with respect to the Trademarks as Lender deems to be in the best interest of Lender, or (iii) grant or issue any exclusive or non-exclusive license under the Trademarks to anyone, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone. Guarantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until Guarantor's Indebtedness (as defined in the Guarantor Security Agreement) shall have been paid in full and the Financing Agreements have been terminated. Guarantor acknowledges and agrees that this Security Agreement is not intended to limit or restrict in any way the rights and remedies of Lender under the Financing Agreements but rather is intended to facilitate the exercise of such rights and remedies. Lender shall have, in addition to all other rights and remedies given it by the terms of this Security Agreement and the Financing Agreements, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in Georgia.

16. Binding Effect; Benefits. This Security Agreement shall be binding upon Guarantor and its respective successors and assigns, and shall inure to the benefit of Lender, its successors, nominees and assigns.

17. Governing Law. This Security Agreement shall be governed by and construed in accordance with the laws of the State of Georgia and applicable federal law.

18. Headings. Paragraph headings used herein are for convenience only and shall not modify the provisions which they precede.

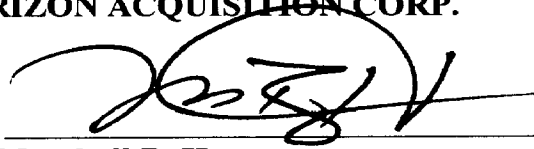
19. Further Assurances. Guarantor agrees to execute and deliver such further agreements, instruments and documents, and to perform such further acts, as Lender shall reasonably request from time to time in order to carry out the purpose of this Security Agreement and agreements set forth herein.

20. Survival of Representations. All representations and warranties of Guarantor contained in this Security Agreement shall survive the execution and delivery of this Security Agreement and shall be remade on the date of each borrowing under the Financing Agreements.

IN WITNESS WHEREOF, Guarantor has duly executed this Security Agreement as of the date first written above.

HORIZON ACQUISITION CORP.

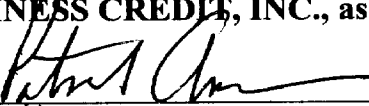
By: _____



Marshall B. Hunt,
President and Chief Executive Officer

Agreed and Accepted
As of the Date First Written Above
**STANDARD FEDERAL BANK
NATIONAL ASSOCIATION, acting
by and through LASALLE
BUSINESS CREDIT, INC., as its agent**

By: _____



Its: VP

SCHEDULE A

TRADEMARK REGISTRATIONS

<u>Trademark Description</u>	<u>U.S. Serial/Registration No.</u>	<u>Date Registered</u>
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See Attached.

TRADEMARK APPLICATIONS

<u>Trademark Application Description</u>	<u>U.S. Application No.</u>	<u>Date Applied</u>
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See Attached.

SCHEDULE A

HORIZON ACQUISITION CORP.

U.S. TRADEMARK APPLICATIONS AND REGISTRATIONS STATUS REPORT

March 6, 2002

N & R NO.	MARK	GOODS/SERVICES	FILING DATE	SERIAL NO.	REG. NO.	§ 8 & 15	REG. DATE/ RENEWAL DATE	STATUS
19137.1036	NEOSTAR MEDICAL	Vascular access catheters (Class 10)	08/09/93	74/421,767	1,851,398	Accepted and acknowl- edged	08/30/94 08/30/2004	Registered Owner of record: Horizon Acquisition Corp. (GA)
19137.1037		Vascular access catheters (Class 10)	08/09/93	74/421,768	1,851,399	Accepted and acknowl- edged	08/30/94 08/30/2004	Registered Owner of record: Horizon Acquisition Corp. (GA)
19137.1039	CIRCLE C	Catheters (Class 10)	09/17/96	75/173,347	2,091,323	Due between 08/26/2002 and 08/26/2003	08/26/1997 08/26/2007	Registered Owner of record: Horizon Acquisition Corp. (GA)

Foreign Trademark Applications and Registrations:

None.