

06-30-2000

Client Code: PREMLS.161GEN

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TO THE ASSISTANT COMMISSIONER OF PATENTS AND TRADEMARKS. Please record the attached original documents or copy thereof.

1. Name of conveying party(ies): (If multiple assignors, list numerically)

1. Strong River Investments, Inc, a British Virgin Islands Corporation, and

2. Herkimer LLC, a Cayman Islands Limited Liability Company

Additional name(s) of conveying party(ies) attached?

() Yes (X) No

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

Name: Premier Laser Systems, Inc.

Internal Address:

Street Address: 3 Morgan

City: Irvine State: CA ZIP: 92618

- Individual
- Association
- General Partnership
- Limited Partnership
- Corporation - State California
- Other:

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

(Designations must be a separate document from Assignment)

Additional name(s) and address(es) attached?

() Yes (X) No

3. Nature of conveyance:

- Assignment
- Merger
- Security Agreement
- Change of Name
- Other: Consent and Release of Collateral

Execution Date: (If multiple assignors, list execution dates in numerical order corresponding to numbers indicated in 1 above) **March 7, 2000 (all signatures)**

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

a. Trademark Application No(s):
See attached

b. Trademark Registration No(s):
See Attached

Additional numbers attached? (X) Yes () No

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

Name: William H. Nieman
KNOBBE, MARTENS, OLSON & BEAR, LLP
Customer No. 20,995

Internal Address: Sixteenth Floor
Street Address: 620 Newport Center Drive
City: Newport Beach State: CA ZIP: 92660
Attorney's Docket No.: PREMLS.161GEN

7. Total fee (37 CFR 3.41): \$615

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number: 11-1410

Please charge this account for any additional fees which may be required, or credit any overpayment to this account.

6. Total number of applications and registrations involved:
24

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.

William H. Nieman
Name of Person Signing

Signature

6-2-00
Date

Total number of pages including cover sheet, attachments and document: 8

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

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

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

TRADEMARK
REEL: 002094 FRAME: 0665

U.S. Trademark Registrations

<u>Registration No.</u>	<u>Registration Date</u>
2,176,685	July 28, 1998
2,136,132	February 10, 1998
1,832,072	April 19, 1994
1,817,399	January 18, 1994
1,789,249	August 24, 1993
1,788,833	August 17, 1993

U.S. Trademark Applications

<u>Application No.</u>	<u>Application Date</u>
75/307,008	June 11, 1997
75/307,502	June 11, 1997
75/307,537	June 11, 1997
75/307,518	June 11, 1997
75/307,510	June 11, 1997
75/307,503	June 11, 1997
75/307,001	June 11, 1997
75/307,276	June 11, 1997
75/307,520	June 11, 1997
75/307,155	June 11, 1997
75/307,501	June 11, 1997
75/307,511	June 11, 1997
75/318,632	July 2, 1997
75/418,320	August 25, 1997
75/458,345	March 27, 1998
75/315,007	June 26, 1997
75/550,091	September 8, 1998
75/550,084	September 8, 1998

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COPY

**CONSENT AND
RELEASE OF COLLATERAL**

THIS CONSENT AND RELEASE OF COLLATERAL (this "Release") is dated as of March 7, 2000 and is made by and between Strong Five Investments, Inc., and Herkimer LLC (together with any affiliates, the "Secured Lenders"), collectively as the Secured Lenders pursuant to that certain Security Agreement (as amended, the "Security Agreement") and the Intellectual Property Security Agreement (as amended, the "Intellectual Property Security Agreement") each dated as of May 17, 1999, by and among Premier Laser Systems, Inc., a California corporation (the "Borrower") with respect to the following recitals:

RECITALS

WHEREAS, on or around March 7, 2000, the Borrower intends to enter into a Technology Purchase Agreement ("Sale Agreement") with LaserSight Technologies, Inc. ("Buyer") whereby Buyer will (i) purchase substantially all of the assets, rights and personal and intellectual properties comprising and relating to the corneal topography/wave front aberration measurement system referred to as Topomax, (ii) purchase certain patents and patent applications related to Topomax as more specifically identified on Schedule I, (iii) enter license agreements with Borrower with respect to certain patents related to such technology as more specifically identified on Schedule I and (iv) purchase of Borrower's right, title and interest in and to that certain Consulting Agreement and Technology Transfer and Software License Agreement between Borrower and Edwin Sarver, each dated February 1, 1999 (which shall be assigned to Buyer or which Borrower shall terminate in lieu of such assignment) (such transaction being hereinafter referred to as the "Sale" and such assets, rights and properties to be sold or licensed pursuant to the Sale being hereinafter referred to as the "Sale Assets");

WHEREAS, each of the Secured Lenders desires to consent to the Sale and each of the Secured Lenders further desires to terminate and release all liens, security interests and other encumbrances it may have on or with respect to the Sale Assets so that the Sale can be consummated.

WHEREAS, Borrower desires to satisfy in full all amounts owing the Secured Lenders from the proceeds of the Sale and obtain from the Secured Lenders a release of interest of the Secured Lenders in the property of Borrower and its affiliates.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, each of the Secured Lenders hereby agrees as follows:

SECTION 1. Consent and Waiver. To the extent such consent is required by the terms of the Security Agreement, the Intellectual Property Security Agreement, the Secured Convertible Debenture Purchase Agreement Among Borrower and Secured Lenders dated as of January 21, 2000 and the 6% Secured Convertible Debentures due January 21, 2003 issued pursuant thereto or any other document to which any of the Secured Lenders is a party related to the Borrower (collectively, the "Debenture Documents"), on the terms and conditions herein,

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such Secured Lender hereby consents to the Sale, the application of the proceeds of the Sale by Borrower and the use by Borrower of certain of the proceeds on the terms and conditions herein. Such Lender hereby waives any event of default, which may arise under the terms of the Debenture Documents as a result of the Sale. Each Secured Lender represents that other than the UCC-1 financing statement filed with the Secretary of State of the State of California it has not filed any UCC financing statements against the Sale Assets.

SECTION 2. Release. On the terms and conditions set forth herein, such Secured Lender hereby releases all liens, pledges, security interests, charges and other encumbrances of whatever nature on the property of Borrower and any of its affiliates, including Eysis-Premier, Inc. (collectively, "Encumbrances") including, without limitation, those Encumbrances created under or in connection with the Debenture Documents. Such Secured Lender agrees to execute (i) UCC-3 releases of security interest in form acceptable to both Buyer and such Secured Lender releasing Secured Lender's security interest in the Sale Assets, (ii) a UCC termination statement in form acceptable to Borrower and such Secured Lender releasing Lender's security interest a all of Borrower's assets and (iii) releases of filings in the United States Patent and Trademark Office encumbering or otherwise relating to Borrower's assets. Each Secured Lender acknowledges that Buyer is not assuming any liabilities of Borrower.

SECTION 4. Consideration for Release. The consent and release given hereby are expressly conditioned on a payment to the Secured Lenders from proceeds of the Sale in the amount of \$2,015,123.29 (the "Payment Amount") in full satisfaction of any and all amounts owing under the Documents Debenture, which Borrower has directed Buyer to wire transfer directly to the Secured Lenders at the closing of the Sale. Each Secured Lender acknowledges and agrees that upon receipt of the Payment Amount, the Secured Lenders shall be paid in full and all obligations owing the Secured Lenders under the Debenture Documents (including any default interest, premium or penalty) shall be fully satisfied, the Secured Lenders shall release all Encumbrances on Borrowers' assets and the 6% Secured Convertible Debentures shall be cancelled.

SECTION 7. Further Assurances. Such Secured Party hereby agrees to take such further actions and to execute such further documents as Borrower or Buyer may reasonably request to effect and evidence this Release, including, without limitation, such amendments to UCC statements and other instruments required to terminate or modify any other filing or recording with respect to Borrower's assets.

SECTION 8. Counterparts. This Release may be executed in one or more counterparts and by different parties in separate counterparts. Facsimile signatures shall constitute original signatures for all purposes of this Release; provided, however, that original signatures shall be delivered by mail promptly after delivery of signatures by facsimile.

SECTION 9. Buyer Third Party Beneficiary. Borrower and each Secured Lenders acknowledge that Buyer is relying on the Borrower's and each Secured Lender's performance of its obligations hereunder and further acknowledge and agree that Buyer is a third party beneficiary of this Release.

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FROM-SONNENSCHNEIN NATH ROSENTHAL CHICAGO

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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From-SONNENSCHNEIN NATH ROSENTHAL CHICAGO

03-08-00 11:51


TRADEMARK

REEL: 002094 FRAME: 0669

IN WITNESS WHEREOF, each of the Secured Lenders has caused this Release to be duly executed by an authorized officer as of the date first written above.

"Secured Lenders"

STRONG RIVER INVESTMENTS, INC.

By: 
Name: **Kenneth L. Henderson**
Title: **Attorney-in-fact**

HERKIMER LLC

By: _____
Name:
Title:

"Borrower"

PREMIER LASER SYSTEMS, INC

By: _____
Name:
Title:

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13:49

U'HELUENT & MYERS LLP, NBI

349 823 6994 1.08/10

IN WITNESS WHEREOF, each of the Secured Lenders has caused this Release to be duly executed by an authorized officer as of the date first written above.

"Secured Lenders"

STRONG RIVER INVESTMENTS, INC.

By: _____
Name:
Title:

HERKIMER LLC

By: _____
Name: Navigator Management Ltd.
Title: Director

"Borrower"

PREMIER LASER SYSTEMS, INC

By: _____
Name:
Title:

NBI:464934

IN WITNESS WHEREOF, each of the Secured Lenders has caused this Release to be duly executed by an authorized officer as of the date first written above.

"Secured Lenders"

STRONG RIVER INVESTMENTS, INC.

By: _____
Name:
Title:

HERKIMER LLC

By: _____
Name:
Title:

"Borrower"

PREMIER LASER SYSTEMS, INC

By: Michael Quinn
Name: MICHAEL QUINN
Title: PRESIDENT AND CEO

U.S. Trademark Registrations

<u>Registration No.</u>	<u>Registration Date</u>
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