

## 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
Adcom, LLC		02/21/2008	LIMITED LIABILITY COMPANY: ARIZONA
RECEIVING PARTY DATA			
Name:	Emerson Radio Corp.		
Street Address:	9 Entin Road		
City:	Parsippany		
State/Country:	NEW JERSEY		
Postal Code:	07054		
Entity Type:	CORPORATION: NEW JERSEY		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	1179926	ADCOM	
Registration Number:	1568075	ADCOM	
Registration Number:	2531185	ADCOM	
Registration Number:	2489152	ILS	
Registration Number:	2269534	THE BALL	
CORRESPONDENCE DATA			
Fax Number:	(973)597-2400		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
Email:	lstrademark@lowenstein.com		
Correspondent Name:	Lowenstein Sandler PC		
Address Line 1:	65 Livingston Avenue		
Address Line 4:	Roseland, NEW JERSEY 07068		
ATTORNEY DOCKET NUMBER:	E5954/44		

CH \$140.00 1179926

900131717

TRADEMARK  
REEL: 003970 FRAME: 0439

NAME OF SUBMITTER:	Vanessa A. Ignacio
Signature:	/Vanessa A. Ignacio/
Date:	04/14/2009
<p>Total Attachments: 11</p> <p>source=ADCOM - Emerson Security Agreement#page1.tif</p> <p>source=ADCOM - Emerson Security Agreement#page2.tif</p> <p>source=ADCOM - Emerson Security Agreement#page3.tif</p> <p>source=ADCOM - Emerson Security Agreement#page4.tif</p> <p>source=ADCOM - Emerson Security Agreement#page5.tif</p> <p>source=ADCOM - Emerson Security Agreement#page6.tif</p> <p>source=ADCOM - Emerson Security Agreement#page7.tif</p> <p>source=ADCOM - Emerson Security Agreement#page8.tif</p> <p>source=ADCOM - Emerson Security Agreement#page9.tif</p> <p>source=ADCOM - Emerson Security Agreement#page10.tif</p> <p>source=ADCOM - Emerson Security Agreement#page11.tif</p>	

## **INTELLECTUAL PROPERTY SECURITY AGREEMENT**

**THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT** (this "IP Security Agreement"), dated as of February 21, 2008, is made by **ADCOM LLC** ("Grantor"), in favor of **EMERSON RADIO CORP.** ("Secured Party").

### **WITNESSETH:**

**WHEREAS**, pursuant to a guaranty of even date herewith executed and delivered by Grantor in favor of Secured Party (as the same may be amended, restated, supplemented or otherwise modified, renewed or replaced from time to time, the "Guaranty"), Grantor guaranteed the Obligations (as such term is defined in the Guaranty) of **ADVANCED SOUND AND IMAGE, LLC** to Secured Party (the "Guaranty Obligations");

**WHEREAS**, Grantor also has obligations to Secured Party (the "LLC Obligations," and together with the Guaranty Obligations, the "Obligations") under that certain Limited Liability Company Agreement, dated of even date herewith, between Grantor and Secured Party (the "LLC Agreement"); and

**WHEREAS** to secure the Guaranty Obligations of the Grantor under the Guaranty and the LLC Obligations of the Grantor under the LLC Agreement, the Grantor has agreed to grant to the Secured Party a continuing, valid, first priority lien in the Intellectual Property Collateral (as defined below);

**NOW, THEREFORE**, in consideration of the promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **DEFINITIONS**: As used herein, the term:

(a) "Copyright Licenses" shall mean any and all agreements providing for the granting of any right in or to Copyrights (whether Grantor is licensee or licensor thereunder) including, without limitation, each agreement referred to in Schedule III (as such schedule may be amended or supplemented from time to time).

(b) "Copyrights" shall mean all United States, and foreign copyrights (including Community Designs), including but not limited to copyrights in software and databases, and all Mask Works (as defined under 17 U.S.C. 901 of the U.S. Copyright Act), whether registered or unregistered, and, with respect to any and all of the foregoing: (i) all registrations and applications therefor including, without limitation, the registrations and applications referred to in Schedule III (as such schedule may be amended or supplemented from time to time), (ii) all extensions and renewals thereof, (iii) all rights corresponding thereto throughout the world, (iv) all rights to sue for past, present and future infringements thereof, and (v) all Proceeds of the foregoing, including, without limitation, licenses, royalties, income, payments, claims, damages and proceeds of suit.

(c) "Patent Licenses" shall mean all agreements providing for the granting of any right in or to Patents (whether Grantor is licensee or licensor thereunder) including, without limitation, each

agreement referred to in Schedule I (as such schedule may be amended or supplemented from time to time).

(d) “Patents” shall mean all United States and foreign patents and certificates of invention, or similar industrial property rights, and applications for any of the foregoing, including, but not limited to: (i) each patent and patent application referred to in Schedule I hereto (as such schedule may be amended or supplemented from time to time), (ii) all reissues, divisions, continuations, continuations-in-part, extensions, renewals, and reexaminations thereof, (iii) all rights corresponding thereto throughout the world, (iv) all inventions and improvements described therein, (v) all rights to sue for past, present and future infringements thereof, (vi) all licenses, claims, damages, and proceeds of suit arising therefrom, and (vii) all Proceeds of the foregoing, including, without limitation, licenses, royalties, income, payments, claims, damages, and proceeds of suit.

(e) “Proceeds” shall mean: (i) all “proceeds” as defined in Article 9 of the Uniform Commercial Code in effect in the State of New Jersey (the “Code”), (ii) payments or distributions made with respect to any Investment Related Property and (iii) whatever is receivable or received when Collateral or proceeds are sold, exchanged, collected or otherwise disposed of, whether such disposition is voluntary or involuntary.

(f) “Trademark Licenses” shall mean any and all agreements providing for the granting of any right in or to Trademarks (whether Grantor is licensee or licensor thereunder) including, without limitation, each agreement referred to in Schedule II (as such schedule may be amended or supplemented from time to time).

(g) “Trademarks” shall mean all United States, and foreign trademarks, trade names, corporate names, company names, business names, fictitious business names, Internet domain names, service marks, certification marks, collective marks, logos, other source or business identifiers, designs and general intangibles of a like nature, all registrations and applications for any of the foregoing including, but not limited to: (i) the registrations and applications referred to in Schedule II (as such schedule may be amended or supplemented from time to time), (ii) all extensions or renewals of any of the foregoing, (iii) all of the goodwill of the business connected with the use of and symbolized by the foregoing, (iv) the right to sue for past, present and future infringement or dilution of any of the foregoing or for any injury to goodwill, and (v) all Proceeds of the foregoing, including, without limitation, licenses, royalties, income, payments, claims, damages, and proceeds of suit.

(h) All capitalized terms used but not otherwise defined herein have the meanings given to them in the Guaranty.

2. GRANT OF SECURITY INTEREST IN INTELLECTUAL PROPERTY COLLATERAL. To secure the complete and timely payment of all Obligations of Grantor now or hereafter existing from time to time, Grantor hereby pledges and grants to Secured Party a continuing first priority security interest in all of Grantor’s right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the “Intellectual Property Collateral”):

(a) all Patents in which Grantor has an interest, and all Patent Licenses to which Grantor is a party, including, but not limited to, the Patents and Patent Licenses referred to on Schedule I hereto;

(b) all Trademarks in which Grantor has an interest, and all Trademark Licenses to which Grantor is a party, including, but not limited to, the Trademarks and Trademark Licenses referred to on Schedule II hereto;

(c) all Copyrights in which Grantor has an interest, and all Copyright Licenses to which Grantor is a party, including, but not limited to, the Copyrights and Copyright Licenses referred to on Schedule III hereto ;

(d) all reissues, continuations or extensions of the foregoing;

(e) all goodwill of the business connected with the use of, and symbolized by, each Patent, each Patent License, each Trademark, each Trademark License, each Copyright and each Copyright License; and

(f) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future (i) infringement or dilution of any Patent or Patent licensed under any Patent License, (ii) injury to the goodwill associated with any Patent or any Patent licensed under any Patent License, (iii) infringement or dilution of any Trademark or Trademark licensed under any Trademark License, (iv) injury to the goodwill associated with any Trademark or any Trademark licensed under any Trademark License, (v) infringement or dilution of any Copyright or Copyright licensed under any Copyright License, and (vi) injury to the goodwill associated with any Copyright or any Copyright licensed under any Copyright License.

3. REPRESENTATIONS AND WARRANTIES. Grantor represents and warrants that Grantor does not have any interest in, or title to, any Patent, Trademark or Copyright except as set forth in Schedule I, Schedule II and Schedule III, respectively, hereto. This IP Security Agreement is effective to create a valid and continuing Lien on and, upon the filing hereof with the United States Patent and Trademark Office and the United States Copyright Office, perfected security interests in favor of Secured Party in all of Grantor's Patents, Trademarks and Copyrights and such perfected security interests are enforceable as such as against any and all creditors of, and purchasers from, Grantor. Upon filing of this IP Security Agreement with the United States Patent and Trademark Office and the United States Copyright Office and the filing of appropriate financing statements, all action necessary or desirable to protect and perfect Secured Party's Lien on Grantor's Patents, Trademarks and Copyrights shall have been duly taken.

4. COVENANTS. Grantor covenants and agrees with Secured Party that from and after the date of this IP Security Agreement and until all of the Obligations have been said in full:

(a) Grantor shall notify Secured Party promptly if it knows or has reason to know that any application or registration relating to any Patent, Trademark or Copyright (now or hereafter existing) may become abandoned or dedicated, or of any adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the

United States Patent and Trademark Office, the United States Copyright Office or any court) regarding Grantor's ownership of any Patent, Trademark or Copyright, its right to register the same, or to keep and maintain the same.

(b) In no event shall Grantor, either directly or through any agent, employee, licensee or designee, file an application for the registration of any Patent, Trademark or Copyright with the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency without giving Secured Party prior written notice thereof, and, upon request of Secured Party, Grantor shall execute and deliver a supplement hereto (in form and substance satisfactory to Secured Party) to evidence Secured Party's Lien on such Patent, Trademark or Copyright, and the General Intangibles of Grantor relating thereto or represented thereby.

(c) Grantor shall take all actions reasonably necessary or reasonably requested by Secured Party to maintain and pursue each application, to obtain the relevant registration and to maintain the registration of each of the Patents or Trademarks (now or hereafter existing) to the extent any such Patent or Trademark is necessary to conduct Grantor's business or operations, including the filing of applications for renewal, affidavits of use, affidavits of noncontestability and opposition and interference and cancellation proceedings.

(d) In the event that any of the Intellectual Property Collateral is infringed upon, or misappropriated or diluted by a third party, Grantor shall notify Secured Party promptly after Grantor learns thereof. Grantor shall, unless it shall reasonably determine that such Intellectual Property Collateral is in no way material to the conduct of its business or operations, promptly sue for infringement, misappropriation or dilution and to recover any and all damages for such infringement, misappropriation or dilution.

5. REMEDIES. Upon (i) the Grantor's default in the payment or performance of any Obligations, or (ii) in the event of a breach by the Grantor of any representation, warranty, covenant or obligation of the Grantor under this IP Security Agreement (each an "Event of Default"), the Secured Party shall have the right, without notice to the Grantor, to take possession of the Intellectual Property Collateral, and all books and records of account, documents and papers relating thereto, without judicial process, and to enter any premises where the same may be located for the purpose of taking possession of or removing same. Upon the occurrence of an Event of Default, the Secured Party shall have the right to receive, own, take title to and retain the Intellectual Property Collateral, free of all claims, equity or right of redemption, or any other rights or privileges of the Grantor whatsoever, in full satisfaction of the Obligations, whether or not the fair value of the Intellectual Property Collateral exceeds the Obligations (and the Grantor hereby constitutes the Secured Party as the Grantor's attorney-in-fact upon the occurrence of an Event of Default to effectuate the foregoing); or to sell, lease or otherwise dispose of all or any part of the Intellectual Property Collateral, either at public or private sale, in lots or in bulk, for cash or for credit, under the provisions of the Code or any other law(s) that may be applicable, and it shall have the right to purchase at any such sale free of any right of redemption which is hereby expressly waived by the Grantor; provided that, in any such sale, the Grantor shall have no right to any proceeds of such sale, whether or not said proceeds exceed the Obligations. The proceeds of any sales, collections or other dispositions of Intellectual Property Collateral shall be applied in the Secured Party's sole discretion. The Grantor shall be not liable for any deficiency that may remain after any disposition as herein

provided, but, notwithstanding any provision hereof or of the Code or applicable law to the contrary, shall have no right to, and hereby waives all rights to, any proceeds of any such sale or disposition hereinbefore provided. In addition to the foregoing, the Secured Party shall have all other rights, as a secured party, under the Code and any other applicable law(s).

6. REINSTATEMENT. This IP Security Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against Grantor for liquidation or reorganization, should Grantor become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of Grantor's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

7. NOTICES. All notices, requests and demands to or upon the respective parties hereto to be effective shall be in writing (including by facsimile transmission) and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made (a) in the case of delivery by hand, when delivered, (b) in the case of delivery by mail, three days after being deposited in the mails, postage prepaid, (c) in the case of delivery by overnight courier, with instructions for next day delivery, the next business day, or (d) in the case of delivery by facsimile transmission, when sent and receipt has been electronically confirmed, addressed as follows, or to such other address as may be hereafter notified by the respective parties hereto:

Grantor:

ADCOM, LLC

c/o Daniel Donnelly  
45 Bell Rock Trail  
Sedona, Arizona 86336

Secured Party:

Emerson Radio Corp.  
9 Entin Road  
Parsippany, New Jersey 07054  
Attn: Greenfield Pitts, Chief Financial Officer

8. TERMINATION OF THIS IP SECURITY AGREEMENT. Subject to Section 6 hereof, this IP Security Agreement shall terminate upon the payment in full of the Obligations.

9. ASSIGNMENT. Grantor hereby consents to the assignment of this IP Security Agreement by Secured Party, whether by collateral assignment or otherwise, to any financial

IN WITNESS WHEREOF, Grantor has caused this IP Security Agreement to be executed and delivered by its duly authorized officer, and this IP Security Agreement is effective as of the date first set forth above.

**GRANTOR:**

**ADCOM LLC**

By:   
Name: Daniel Donnelly  
Title: Manager

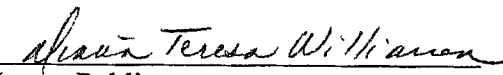
STATE OF ARIZONA )

ss.:

COUNTY OF YAVAPAI )

On this 5<sup>th</sup> day of MARCH, in the year 2008, before me, the undersigned, a Notary Public in and for said state, personally appeared DANIEL DONNELLY, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity and that by his/her signature on the instrument, the person or the entities upon behalf of which the person acted, executed the instrument in SEDONA, ARIZONA [city, state].



  
Notary Public



**SECURED PARTY:**

**EMERSON RADIO CORP.**

By: 

Name: John Spielberger

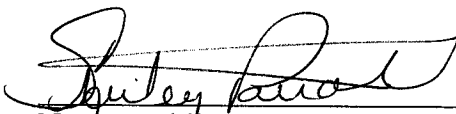
Title: President-North American Operations

STATE OF New Jersey)

ss.:

COUNTY OF Essex )

On this 17<sup>th</sup> day of March, in the year 2008, before me, the undersigned, a Notary Public in and for said state, personally appeared John Spielberger, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity and that by his/her signature on the instrument, the person or the entities upon behalf of which the person acted, executed the instrument in Roseland, New Jersey [city, state].

  
Notary Public

**SHIRLEY R. PARROTT**  
A Notary Public of New Jersey  
My Commission Expires 5/11/2010

SCHEDULE I  
to  
INTELLECTUAL PROPERTY SECURITY AGREEMENT

PATENTS

PATENT APPLICATIONS

PATENT LICENSES

Any and all license agreements by and between the Grantor and each of Toshiba Corp. (representing the DVD Patent Licensing Group), DTS, Inc., Dolby Laboratories Licensing Corp. and Apple, Inc., to the extent that there are issued patents or pending patent applications directed to the technologies and know-how disclosed in such license agreements.

SCHEDULE II  
to  
INTELLECTUAL PROPERTY SECURITY AGREEMENT

TRADEMARK REGISTRATIONS

Mark	Country	Registration Number	Registration Date
ADCOM	U.S.	1179926	12/01/1981
ADCOM (Logo)	U.S.	1568075	11/28/1989
ADCOM (Logo)	U.S.	2531185	01/22/2002
ADCOM (Logo)	Austria	126990	09/11/1989
ADCOM (Logo)	Benelux	466474	04/25/1989
ADCOM	Canada	TMA550346	08/30/2001
ADCOM (Logo)	Canada	TMA5556118	01/08/2002
ADCOM (Logo)	Finland	115212	12/05/1991
ADCOM (Logo)	France	1526125	04/25/1989
ADCOM (Logo)	Germany	1166438	04/26/1989
ADCOM (Logo)	Hong Kong	199201031	03/17/1992
ADCOM (Logo)	Indonesia	491541	11/21/2000

ADCOM (Logo)	Indonesia	D00-27880	11/21/2000
ADCOM (Logo)	Italy	870623	07/02/2002
ADCOM (Logo)	Japan	2414754	05/29/1992
ADCOM (Logo)	Mexico	371488	04/24/1989
ADCOM (Logo)	South Korea	4002053840000	11/20/1990
ADCOM (Logo)	Spain	1326903	09/29/2004
ADCOM (Logo)	Sweden	242666	11/27/1992
ADCOM (Logo)	Switzerland	372220	04/21/1989
ADCOM (Logo)	Thailand	TM95274	07/19/1999
ILS	U.S.	2489152	09/11/2001
THE BALL	U.S.	2269534	08/10/1999

#### TRADEMARK APPLICATIONS

#### TRADEMARK LICENSES

SCHEDULE III  
To

INTELLECTUAL PROPERTY SECURITY AGREEMENT

COPYRIGHT REGISTRATIONS

COPYRIGHT APPLICATIONS

COPYRIGHT LICENSES

Any and all license agreements between the Grantor and each of IAR Systems AB, Tara Systems GmbH, Altium Limited, Cirrus Logic Inc. and THX Ltd.