

11-09-2009



103580150

ET

To the Director of the U. S. Patent

and documents or the new address(es) below.

**1. Name of conveying party(ies):**

GPS INDUSTRIES, LLC

- Individual(s)
- General Partnership
- Corporation- State: \_\_\_\_\_
- Other LIMITED LIABILITY COMPANY
- Association
- Limited Partnership

Citizenship (see guidelines) DELAWARE

Additional names of conveying parties attached?  Yes  No

**3. Nature of conveyance )/Execution Date(s) :**

Execution Date(s) OCTOBER 14, 2009

- Assignment
- Security Agreement
- Other \_\_\_\_\_
- Merger
- Change of Name

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

Additional names, addresses, or citizenship attached?  Yes  No

Name: LV ADMINISTRATIVE SERVICES, INC.

Internal

Address: \_\_\_\_\_

Street Address: 335 MADISON AVENUE, 10TH FLOOR

City: NEW YORK

State: NEW YORK

Country: USA Zip: 10017

- Association Citizenship \_\_\_\_\_
- General Partnership Citizenship \_\_\_\_\_
- Limited Partnership Citizenship \_\_\_\_\_
- Corporation Citizenship DELAWARE
- Other \_\_\_\_\_ Citizenship \_\_\_\_\_

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)

**4. Application number(s) or registration number(s) and identification or description of the Trademark.**

A. Trademark Application No.(s)

NOV - 3

B. Trademark Registration No.(s)

SEE SCHEDULE ATTACHED

Additional sheet(s) attached?  Yes  No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

6 MARKS AND 1 LICENSE

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

Name: ROGER M. IORIO, ESQ.

Internal Address: C/O COLE, SCHOTZ, MEISEL, FORMAN &

LEONARD, P.A.

Street Address: 25 MAIN STREET

City: HACKENSACK

State: NEW JERSEY Zip: 07601

Phone Number: (201) 525-6312

Fax Number: (201) 678-6312

Email Address: RIORIO@COLESCHOTZ.COM

**6. Total number of applications and registrations involved:**

7

**7. Total fee (37 CFR 2.6(b)(6) & 3.41)** \$190.00

- Authorized to be charged to deposit account
- Enclosed

**8. Payment Information:**

11/09/2009 NJAMA1 00000003 2664062

Deposit Account Number 01 FC: 8521

Authorized User Name 02 FC: 8521

40.00 OP  
150.00 OP

**9. Signature:**

Signature

NOVEMBER 4, 2009

Date

ROGER M. IORIO, ESQ.  
Name of Person Signing

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

15

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to:  
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

**SCHEDULE I**  
**TO**  
**INTELLECTUAL PROPERTY SECURITY AGREEMENT**

**I. TRADEMARK REGISTRATIONS**

<u>Mark</u>	<u>Country</u>	<u>Reg. No.</u>	<u>Reg. Date</u>
INFOEMER	European Community	514,935	May 10, 1999
INFOEMER	U.S.	2,664,082	December 17, 2002
INFORETECH	Canada	TMA490,143	February 18, 1998
INFORETECH	European Community	514,976	June 30, 1999
UPLINK	U.S.	2,411,285	December 5, 2000
GOLF SALES NETWORK	U.S.	3,288,609	September 4, 2007

**II. TRADEMARK APPLICATIONS**

None.

**III. TRADEMARK LICENSES**

<u>Name Of Agreement</u>	<u>Parties</u>	<u>Effective Date</u>
Master License Agreement	GPS Industries, LLC and GPSI Leasing, LLC	October 14, 2009

## **INTELLECTUAL PROPERTY SECURITY AGREEMENT**

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as from time to time amended, restated, supplemented or otherwise modified, this "Agreement"), dated as of October 14, 2009, is made by GPS Industries, LLC, a Delaware limited liability company (the "Company" or "Grantor") in favor of LV Administrative Services, Inc., a Delaware corporation, as administrative and collateral agent for the holders of Outstanding Notes (as defined below) (the "Agent").

WHEREAS, pursuant to Section 2.6 of the Master Framework Agreement, Grantor has agreed to execute and deliver to Agent this Agreement to secure the indebtedness of Grantor under that certain Secured Term Note (the "Note") issued pursuant to Section 2.5 of the Master Framework Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

### Section 1. DEFINED TERMS; RULES OF CONSTRUCTION.

(a) Capitalized terms used in this Agreement but not otherwise defined herein have the meanings given to them in the Note, the Master Framework Agreement or the Master Security Agreement, as applicable.

(b) When used herein the following terms shall have the following meanings:

"Copyrights" means all copyrights (whether registered or unregistered), and all moral rights and all registrations, applications for registration, renewals, extensions and reversions of any of the foregoing.

"Copyright Licenses" means all agreements pursuant to which Grantor is licensor or licensee, granting any right under any Copyright, including rights to manufacture, reproduce, display, distribute, perform, modify or otherwise exploit, and sell materials embodying or derived from, any work protected by Copyright.

"Intellectual Property" means all intellectual property rights and related priority rights throughout the world, whether protected, created or arising under the Laws of the United States or any other jurisdiction or under any international convention, including any and all of the following: (i) Patents; (ii) Trademarks; (iii) Copyrights; (iv) Patent Licenses; (v) Trademark Licenses; (vi) Copyright Licenses; (vii) Trade Secrets, (viii) all intellectual property rights in or to Software, databases and data collections, and (ix) all domain names, together with the goodwill associated therewith, and all registrations, applications for registration, renewals and extensions for any of the foregoing.

"Master Framework Agreement" means that certain Master Framework Agreement dated September 23, 2009 by and among Grantor, GPSI Leasing, LLC, GPSI Holdings, LLC, Falconhead Capital Partners II GPSI AIV, L.P., Prolink Systems, Inc., J. Alexis Investments,

LLC and Agent (as amended, restated, supplemented and/or otherwise modified from time to time in accordance with its terms).

“Master Security Agreement” means that certain Master Security Agreement of even date herewith by Grantor in favor of Agent (as amended, restated, supplemented and/or otherwise modified from time to time in accordance with its terms).

“Obligations” shall have the meaning provided thereto in the Master Security Agreement.

“Outstanding Notes” shall have the meaning provided thereto in the Master Security Agreement.

“PTO” means the United States Patent and Trademark Office and any successor office or agency.

“Patents” means all patents and patent applications and invention disclosures, including all continuations, continuations-in-part, divisionals and provisionals and all patents issuing on any of the foregoing, and all reissues, reexaminations, substitutions, renewals and extensions of any of the foregoing.

“Patent Licenses” means all agreements pursuant to which Grantor is licensor or licensee, granting any right to manufacture, have made, import, use, or sell any invention claimed, in whole or in part, in a Patent.

“Software” means all (a) computer programs, including any and all software implementations of algorithms, models and methodologies, whether in source code or object code, (b) databases and compilations, including any and all data and collections of data, whether machine readable or otherwise, (c) descriptions, flow-charts and other work product used to design, plan, organize and develop any of the foregoing, screens, user interfaces, report formats, firmware, development tools, templates, menus, buttons and icons and (d) documentation, including user manuals and other training documentation, related to any of the foregoing.

“Technology” means all Software, works of authorship, compositions, content, information, designs, formulae, algorithms, procedures, methods, techniques, ideas, know-how, research and development, technical data, programs, subroutines, tools, materials, specifications, processes, inventions (whether patentable or unpatentable and whether or not reduced to practice), apparatus, creations, improvements, recordings, graphs, drawings, reports, analyses and other similar writings and materials.

“Trademarks” means all trade names, trademarks, service marks, trade dress, logos and other source or business identifiers (whether registered or unregistered), together with the goodwill associated with any of the foregoing, and all registrations, applications for registration, renewals and extensions for any of the foregoing.

“Trademark Licenses” mean all agreements pursuant to which Grantor is licensor or licensee, granting any right to use a Trademark.

**“Trade Secrets”** mean all trade secrets and all intellectual property rights in or to proprietary information, know-how, show-how or Technology.

**“UCC”** shall have the meaning provided thereto in the Master Security Agreement

- (c) All Schedules, Addenda, Annexes and Exhibits hereto or expressly identified to this Agreement are incorporated herein by reference and taken together with this Agreement constitute but a single agreement. The words “herein”, “hereof” and “hereunder” or other words of similar import refer to this Agreement as a whole, including the Exhibits, Addenda, Annexes and Schedules thereto, as the same may be from time to time amended, modified, restated or supplemented, and not to any particular section, subsection or clause contained in this Agreement. Wherever from the context it appears appropriate, each term stated in either the singular or plural shall include the singular and the plural, and pronouns stated in the masculine, feminine or neuter gender shall include the masculine, the feminine and the neuter. The term “or” is not exclusive. The term “including” (or any form thereof) shall not be limiting or exclusive. All references to statutes and related regulations shall include any amendments of same and any successor statutes and regulations. All references in this Agreement or in the Schedules, Addenda, Annexes and Exhibits to this Agreement to sections, schedules, disclosure schedules, exhibits, and attachments shall refer to the corresponding sections, schedules, disclosure schedules, exhibits, and attachments of or to this Agreement. All references to any instruments or agreements, including references to any of this Agreement or the Related Agreements shall include any and all modifications or amendments thereto and any and all extensions or renewals thereof.
- (d) The parties acknowledge that each party and its counsel have reviewed this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any amendments, Schedules or Exhibits hereto.
- (e) In the event of an irreconcilable conflict between the terms of this Agreement and the terms of the Note or the Master Security Agreement, this Agreement shall govern with respect to each such conflict.

**Section 2. GRANT OF SECURITY INTEREST IN INTELLECTUAL PROPERTY**

**COLLATERAL.** To secure the prompt payment to the holders of Outstanding Notes of the Obligations of the Grantor now or hereafter existing from time to time, Grantor hereby pledges and grants to the Agent, for the ratable benefit of the holders of Outstanding Notes, a continuing security interest in and Lien upon all of Grantor’s right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the **“Collateral”**):

- (a) Trademarks and Trademark Licenses to which Grantor is a party including those referred to on Schedule I hereto;

- (b) Patents and Patent Licenses to which Grantor is a party, including those referred to on Schedule II hereto;
- (c) Copyrights and Copyright Licenses to which Grantor is a party, including those referred to on Schedule III hereto;
- (d) Intellectual Property not covered by the foregoing, including those referred to on Schedule IV hereto;
- (e) Rights to sue third parties for past, present or future infringement, dilution, misappropriation, or other violation of rights in any Intellectual Property, including injury to the goodwill associated with any Trademark, and all causes of action for the same; and
- (f) All proceeds of all or any of the foregoing, tort claims and all claims and other rights to payment including (i) insurance claims against third parties for loss of, damage to, or destruction of, the foregoing Collateral and (ii) payments due or to become due under Copyright Licenses, Patent Licenses or Trademark Licenses and proceeds payable under, or unearned premiums with respect to, policies of insurance in whatever form regarding the foregoing Collateral;

provided, however, that, notwithstanding any of the foregoing or anything else in this Agreement or the Master Security Agreement or otherwise, Collateral shall not include (i) any property or interests in property to the extent that the grant of a security interest therein is prohibited by any rule of Law, statute or regulation, requires a consent not obtained of any government, governmental body or official or is prohibited by, or constitutes a breach or default under or results in the termination of or requires any consent not obtained under, any contract, license, agreement, instrument or other document or shareholder or similar agreement, except to the extent that such rule of Law, statute or regulation or the term in such contract, license, agreement, instrument or other document or shareholder or similar agreement providing for such prohibition, breach, default or termination or requiring such consent is ineffective under applicable Law or (ii) any Trademark application filed in the PTO on the basis of Grantor's intent to use the Trademark that is the subject of such Trademark application, unless and until a statement of use or amendment to allege use under 15 U.S.C. Section 1051(d) or 15 U.S.C. Section 1051(c), respectively, has been filed in the PTO and examined and accepted or deemed in conformance with 15 U.S.C. Section 1051(a), respectively, by the PTO, in which event, such Trademark shall automatically be included in the Collateral.

Section 3. COVENANTS. Grantor covenants and agrees with Agent, from and after the date of this Agreement, and in addition to the covenants in the Secured Term Notes, that:

- (a) Grantor shall notify Agent reasonably promptly if it knows (i) that any application or registration for any Intellectual Property owned by Grantor may become abandoned, dedicated to the public or placed in the public domain or otherwise invalidated or unenforceable (unless, in any of the foregoing cases, Grantor shall have previously determined in its reasonable business judgment that such

Intellectual Property is no longer necessary for or desirable in the conduct of Grantor's business), or (ii) of any adverse determination in any proceeding (including the institution of any proceeding) in the PTO, the United States Copyright Office, or any similar agency of the United States, any State of the United States, or other country or political subdivision thereof, any Internet domain name registry or other registry, or any court, regarding Grantor's ownership of or right to use, register, keep and/or maintain any material Intellectual Property;

- (b) Grantor shall take all reasonable actions necessary to maintain and pursue each application for registration of the material Intellectual Property owned by Grantor from time to time, including filing applications for renewal, affidavits of use, affidavits of noncontestability and the commencement and prosecution of opposition and interference and cancellation proceedings (unless, in any of the foregoing cases, Grantor reasonably determines that any such action would be of negligible economic value or that any such action would jeopardize or harm any other Intellectual Property (including any application or registration therefor));
- (c) In the event that any Intellectual Property owned by Grantor (or exclusively licensed to Grantor such that Grantor has sufficient rights and standing under applicable Law to assert such Intellectual Property against any third party) is infringed, diluted, misappropriated, or otherwise violated by a third party, Grantor shall notify Agent reasonably promptly after Grantor learns thereof and shall, unless Grantor reasonably determines that any such action would be of negligible economic value or that any such action would jeopardize or harm any other Intellectual Property (including any application or registration therefor) or would otherwise be inadvisable, (i) reasonably promptly take reasonable actions to stop the same and enforce its rights in such Intellectual Property and (except where the failure to recover such damages could not reasonably be expected to have a material adverse effect on the business, assets, liabilities, condition (financial or otherwise), properties or operations of Grantor) to recover all damages therefor, including, when and where reasonably appropriate, the initiation of a suit for injunctive relief and/or damages and (ii) take such other actions as are reasonable under the circumstances to protect Grantor's rights in such Intellectual Property;
- (d) Grantor shall, when and where commercially reasonable and feasible, use statutory notice of registration in connection with its use of registered Trademarks, proper marking practices in connection with the use of Patents, appropriate notice of copyright in connection with the publication of materials protected by Copyright and any other legends or markings required by Law that are applicable to other Intellectual Property;
- (e) Grantor shall maintain the level of the quality of products sold and services rendered under any Trademarks owned by Grantor at a level at least substantially consistent with the quality of such products and services as of the date hereof, and, with respect any products sold or services rendered by Grantor's licensees of any Trademarks owned by Grantor, Grantor shall reasonably control the quality of

such products sold and services rendered under such Trademarks owned by Grantor;

- (f) Grantor shall take all reasonable steps necessary to protect the secrecy of all Trade Secrets material to its business (unless Grantor shall have previously determined in its reasonable business judgment that any such Trade Secret is of negligible economic value or is no longer necessary for or desirable in the conduct of Grantor's business).

Section 4. MASTER SECURITY AGREEMENT. The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted by Grantor to Agent, for the ratable benefit of the holders of Outstanding Notes, pursuant to the Master Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the Collateral made and granted herein are more fully set forth in the Master Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. Any rights and remedies set forth herein are without prejudice to, and in addition to, those set forth in the Master Security Agreement.

Section 5. REINSTATEMENT. This 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 Grantor, 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.

Section 6. NOTICES. Whenever it is provided herein that any notice, demand, request, consent, approval, declaration or other communication shall or may be given to or served upon any of the parties by any other party, or whenever any of the parties desires to give and serve upon any other party any communication with respect to this Agreement, each such notice, demand, request, consent, approval, declaration or other communication shall be in writing and shall be given in the manner, and deemed received, as provided for in the Master Framework Agreement.

Section 7. TERMINATION OF THIS AGREEMENT. Subject to Section 5 hereof, this Agreement shall terminate upon payment in full of the Obligations.

Section 8. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW.

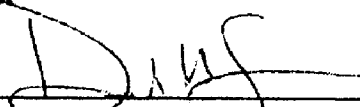
[Signature Page to Follow]



IN WITNESS WHEREOF, Grantor has executed this Intellectual Property Security Agreement as of the date first written above.

GPS INDUSTRIES, LLC, a Delaware limited liability company

By: GPSI Holdings, LLC, its sole Member and Manager

By:   
Name: DAVID KASLOW  
Title: EVP

ACCEPTED and AGREED:

LV ADMINISTRATIVE SERVICES INC.

By: \_\_\_\_\_  
Name:  
Title:

SIGNATURE PAGE TO  
INTELLECTUAL PROPERTY  
SECURITY AGREEMENT

IN WITNESS WHEREOF, Grantor has executed this Intellectual Property Security Agreement as of the date first written above.

GPS INDUSTRIES, LLC, a Delaware limited liability company

By: GPSI Holdings, LLC, its sole Member and Manager

By: \_\_\_\_\_  
Name:  
Title:

ACCEPTED and AGREED:

LV ADMINISTRATIVE SERVICES INC.

By: \_\_\_\_\_  
Name:  
Title:

*Scott Bluestein*  
Authorized Signatory

SIGNATURE PAGE TO  
INTELLECTUAL PROPERTY  
SECURITY AGREEMENT

US2009064-5069201v5

**SCHEDULE I**  
**TO**  
**INTELLECTUAL PROPERTY SECURITY AGREEMENT**

**I. TRADEMARK REGISTRATIONS**

<u>Mark</u>	<u>Country</u>	<u>Reg. No.</u>	<u>Reg. Date</u>
INFOREMER	European Community	514,935	May 10, 1999
INFOREMER	U.S.	2,664,082	December 17, 2002
INFORETECH	Canada	TMA490,143	February 18, 1998
INFORETECH	European Community	514,976	June 30, 1999
UPLINK	U.S.	2,411,285	December 5, 2000
GOLF SALES NETWORK	U.S.	3,288,609	September 4, 2007

**II. TRADEMARK APPLICATIONS**

None.

**III. TRADEMARK LICENSES**

<u>Name Of Agreement</u>	<u>Parties</u>	<u>Effective Date</u>
Master License Agreement	GPS Industries, LLC and GPSI Leasing, LLC	October 14, 2009

**SCHEDULE II**  
**TO**  
**INTELLECTUAL PROPERTY SECURITY AGREEMENT**

**I. PATENTS**

<u>Country</u>	<u>Patent Title</u>	<u>Patent No.</u>	<u>Date</u>
U.S.	Method and system for golf cart control	7,239,965	July 3, 2007
U.S.	Endurable sports PDA with communications capabilities and accessories therefor	7,180,451	February 20, 2007
U.S.	Memory for GPS-based golf distancing system	6,263,279	July 17, 2001
U.S.	Accelerometer-based golf distancing apparatus	5,904,726	May 18, 1999
U.S.	Satellite enhanced golf information system	5,772,534	June 30, 1998
U.S.	Passive golf information system and method	5,685,786	November 11, 1997
U.S.	Player positioning and distance finding system	5,438,518	August 1, 1995
U.S.	Golf distance measuring system and method	5,364,093	November 15, 1994
U.S.	Golf information system	5,326,095	July 5, 1994
U.S.	Position tracking system	5,163,004	November 10, 1992

U.S.	Mounting bracket	D520,347	May 9, 2006
U.S.	Cart mounted GPS unit	D514,459	February 7, 2006
U.S.	Portable GPS unit	D508,213	August 9, 2005
U.S.	Hand-held communicator	D419,993	February 1, 2000
U.S.	Charging base for electronic apparatus	D419,955	February 1, 2000
U.S.	Method and apparatus for continuing play with cart-based navigation/information system display	7,031,947	April 18, 2006
U.S.	Golf course yardage and information system with zone detection	6,525,690	February 25, 2003
U.S.	Display monitor for golf cart yardage and information system	6,470,242	October 22, 2002
U.S.	Magnetic wheel sensor for vehicle navigation system	6,446,005	September 3, 2002
U.S.	Map-matching golf navigation system	6,024,655	February 15, 2000
U.S.	Golf course yardage and information system	5,878,369	March 2, 1999
U.S.	Remote golf ball locator	5,873,797	February 23, 1999
U.S.	Golf course yardage and information system	5,689,431	November 18, 1997
U.S.	Golf cart roof	D394,637	May 26, 1998

U.S.	Golf course yardage and information system	6,236,360	May 22, 2001 (expired on June 22, 2009)
U.S.	Display monitor for golf cart yardage and information system	6,236,940	May 22, 2001 (expired on June 22, 2009)

## II. PATENT APPLICATIONS

<u>Country</u>	<u>Application Title</u>	<u>Serial No.</u>	<u>Date</u>
U.S.	Method for conducting a multi-golf course performance contest	10/838,457	May 4, 2004
U.S.	Golf course communication system and method	10/767,407	January 29, 2004
U.S.	Method and system for allocating revenue derived from use of GPS-equipped golf carts	11/406,833	April 18, 2006

## III. PATENT LICENSES

<u>Name of Agreement</u>	<u>Parties</u>	<u>Effective Date</u>
Master License Agreement	GPS Industries, LLC and GPSI Leasing, LLC	October 14, 2009

SCHEDULE III  
TO  
INTELLECTUAL PROPERTY SECURITY AGREEMENT

IV. COPYRIGHT REGISTRATIONS

<u>Country</u>	<u>Copyright</u>	<u>Reg. No.</u>	<u>Date</u>
Inforemer 2000 Handset Software	U.S.	TXu 965-338	August 15, 2000
Inforetech Clubhouse Computer Software	U.S.	TXu 966-391	August 15, 2000

V. COPYRIGHT APPLICATIONS

None.

III. COPYRIGHT LICENSES

<u>Name of Agreement</u>	<u>Parties</u>	<u>Effective Date</u>
Master License Agreement	GPS Industries, LLC and GPSI Leasing, LLC	October 14, 2009

SCHEDULE IV  
TO  
INTELLECTUAL PROPERTY SECURITY AGREEMENT

OTHER INTELLECTUAL PROPERTY REGISTRATIONS AND APPLICATIONS.

[www.gpsindustries.com](http://www.gpsindustries.com)

[www.goprolink.com](http://www.goprolink.com)