

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
Audyssey Laboratories, Inc.		12/30/2011	CORPORATION: DELAWARE

**RECEIVING PARTY DATA**

Name:	Comerica Bank
Street Address:	39200 Six Mile Road
City:	Livonia
State/Country:	MICHIGAN
Postal Code:	48152
Entity Type:	a Texas banking association: TEXAS

**PROPERTY NUMBERS Total: 17**

Property Type	Number	Word Mark
Serial Number:	85003601	VOLUME EXTENSION
Serial Number:	85296908	AUDYSSEY LFC
Serial Number:	85296872	AUDYSSEY SMARTSPEAKER
Registration Number:	3769462	AUDYSSEY 2EQ
Registration Number:	3677985	AUDYSSEY EQ
Registration Number:	3160148	AUDYSSEY MULTEQ
Registration Number:	3014886	MULTEQ
Serial Number:	77684308	
Registration Number:	3765413	AUDYSSEY DYNAMIC VOLUME
Registration Number:	3765412	AUDYSSEY BASSXT
Registration Number:	3786164	AUDYSSEY EQUALIZED
Registration Number:	3703523	SUBEQ
Registration Number:	3674431	AUDYSSEY DYNAMIC EQ
Registration Number:	3711530	AUDYSSEY SOUND EQUALIZER

CH \$440.00 85003601

Registration Number:	3865133	AUDYSSEY DSX
Serial Number:	77199787	AUDYSSEY EQUALIZED
Registration Number:	1702989	AUDYSSEY

**CORRESPONDENCE DATA**

Fax Number: (313)496-8454

Phone: 3134967562

Email: spano@millercanfield.com

*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.*

Correspondent Name: Kristen I. Spano

Address Line 1: 150 West Jefferson Avenue

Address Line 2: Suite 2500

Address Line 4: Detroit, MICHIGAN 48226

ATTORNEY DOCKET NUMBER:

125055-995

NAME OF SUBMITTER:

Kristen I. Spano

Signature:

/Kristen I. Spano/

Date:

01/04/2012

**Total Attachments: 9**

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## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (the "Agreement") is made as of December 30, 2011 by and between Audyssey Laboratories, Inc., a Delaware corporation ("Grantor"), and Comerica Bank, a Texas banking association ("Secured Party").

### RECITALS

A. Secured Party has agreed to lend to Grantor certain funds (the "Loan"), and Grantor desires to borrow such funds from Secured Party pursuant to the terms of that certain Loan and Security Agreement, dated as of December 30, 2011, (the "Loan Agreement"). All initially capitalized terms used herein without definition shall have the meanings ascribed to them in the Loan Agreement).

B. In order to induce Secured Party to enter into the Loan Agreement, Grantor has agreed to grant a security interest in certain intangible property to Secured Party for purposes of securing the obligations of Grantor to Secured Party.

NOW, THEREFORE, THE PARTIES HERETO AGREE AS FOLLOWS:

1. Grant of Security Interest. As collateral security for the prompt and complete payment and performance of all of Grantor's present or future indebtedness, obligations and liabilities to Secured Party pursuant to the Loan Agreement, Grantor hereby grants a security interest and mortgage to Secured Party, as security, in and to Grantor's entire right, title and interest in, to and under the following (all of which shall collectively be called the "Intellectual Property Collateral"):

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (collectively, the "Copyrights");

(b) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

(c) Any and all design rights which may be available to Grantor now or hereafter existing, created, acquired or held;

(d) All patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the "Patents");

(e) Any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the "Trademarks");

(f) Any and all claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(g) All licenses or other rights to use any of the Copyrights, Patents or Trademarks, and all license fees and royalties arising from such use to the extent permitted by such license or rights; and

(h) All amendments, renewals and extensions of any of the Copyrights, Trademarks or Patents; and

(i) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

Notwithstanding the foregoing, the Intellectual Property Collateral shall not include any such property to the extent any such property (i) is nonassignable by its terms without the consent of the licensor thereof or another party (but only to the extent such prohibition on transfer is enforceable under applicable law, including, without limitation, Sections 9406 and 9408 of the Code) or (ii) the granting of a security interest therein is contrary to applicable law, provided that upon the cessation of any such restriction or prohibition, such property shall automatically become part of the Collateral.

2. Authorization and Request. Grantor authorizes and requests that the Register of Copyrights and the Commissioner of Patents and Trademarks record this security agreement.

3. Covenants and Warranties. Grantor represents, warrants, covenants and agrees as follows:

(a) Grantor has exclusive ownership or good and valid license to use the Intellectual Property Collateral, except for non-exclusive licenses granted by Grantor to its customers in the ordinary course of business;

(b) Performance of this Agreement does not conflict with or result in a breach of any material agreement to which Grantor is party or by which Grantor is bound;

(c) During the term of this Agreement, Grantor will not transfer or otherwise encumber any interest in the Intellectual Property Collateral, except for non-exclusive licenses granted by Grantor in the ordinary course of business, Permitted Liens or as set forth in this Agreement and the Loan Agreement;

(d) To the knowledge of Grantor, each of the Patents is valid and enforceable, and no part of the Intellectual Property Collateral has been judged invalid or unenforceable, in whole or in part, and no claim has been made that any part of the Intellectual Property Collateral violates the rights of any third party;

(e) Grantor authorizes the Bank to register or cause to be registered (to the extent not already registered) with the United States Patent and Trademark Office or the United States Copyright Office, as applicable, the instruments and attached exhibits set forth in Exhibit D and Exhibit E. Grantor shall register or cause to be registered with the United States Patent and Trademark Office or the United States Copyright Office, as applicable, those additional intellectual property rights developed or acquired by Grantor from time to time to the extent required pursuant to the Loan Agreement;

(f) Grantor shall give Secured Party written notice of any applications or registrations of any additional intellectual property rights filed as required pursuant to the Loan Agreement;

(g) Grantor shall promptly execute, deliver or file such additional instruments and documents and take such further actions as Secured Party may reasonably request from time to time to perfect, continue the perfection or maintain the priority of Secured Party's security interest in the Intellectual Property Collateral;

(h) Grantor shall use commercially reasonable efforts to: (i) protect, defend and maintain the validity and enforceability of the Trademarks, Patents and Copyrights; (ii) detect infringements of the Trademarks, Patents and Copyrights and promptly advise Secured Party in writing of material infringements detected; and (iii) not allow any material Trademarks, Patents or Copyrights to be abandoned, forfeited or dedicated to the public without the written consent of Secured Party, which shall not be unreasonably withheld, unless Grantor determines that reasonable business practices suggest that abandonment is appropriate;

(i) Without duplication of the audit rights granted to Secured Party pursuant to the Loan Agreement, Secured Party may audit Grantor's Intellectual Property Collateral to confirm compliance with this Section 3, provided such audit may not occur more often than twice per year, unless an Event of Default has occurred and is continuing.

(j) This Agreement creates in favor of Secured Party, and in the case of after acquired Intellectual Property Collateral, at the time Grantor first has rights in such after acquired Intellectual Property Collateral this Agreement will create in favor of Secured Party, a valid and perfected first priority security interest, subject to Permitted Liens, in the Intellectual Property Collateral in which a security interest may be perfected by filing in the United States securing the payment and performance of the obligations evidenced by the Loan Agreement upon making the filings referred to in clause (e) above;

(k) All information heretofore, herein or hereafter supplied to Secured Party by or on behalf of Grantor with respect to the Intellectual Property Collateral is accurate and complete in all material respects;

(l) Except as permitted by the Loan Agreement, (i) Grantor shall not enter into any agreement that would materially impair or conflict with Grantor's obligations hereunder without Secured Party's prior written consent, which consent shall not be unreasonably withheld and (ii) Grantor shall not permit the inclusion in any material contract to which it becomes a party of any provisions that could or might in any way prevent the creation of a security interest in Grantor's rights and interests in any property included within the definition of the Intellectual Property Collateral acquired under such contracts, except that certain contracts may contain anti-assignment provisions that could in effect prohibit the creation of a security interest in such contracts if Grantor is required, in its commercially reasonable judgment, to accept such provisions; and

(m) Upon any executive officer of Grantor obtaining actual knowledge thereof, Grantor will promptly notify Secured Party in writing of any event that materially adversely affects the value of any Intellectual Property Collateral, the ability of Grantor to dispose of any Intellectual Property Collateral or the rights and remedies of Secured Party in relation thereto, including the levy of any legal process against any of the Intellectual Property Collateral.

4. Secured Party's Rights. Secured Party shall have the right, but not the obligation, to take, at Grantor's sole expense, any actions that Grantor is required under this Agreement to take but which Grantor fails to take, after fifteen (15) days' notice to Grantor. Grantor shall reimburse and indemnify Secured Party for all reasonable costs and reasonable expenses incurred in the reasonable exercise of its rights under this Section 4.

5. [Intentionally Omitted].

6. Further Assurances; Attorney-in-Fact.

(a) On a continuing basis, Grantor authorizes Secured Party to make, execute, acknowledge and deliver, and file and record in the proper filing and recording places in the United States, all such instruments, including appropriate financing and continuation statements and collateral agreements and filings with the United States Patent and Trademark Office and the Register of Copyrights, and take all such action as may reasonably be deemed necessary or advisable, or as requested by Secured Party, to perfect Secured Party's security interest in all Copyrights, Patents and

Trademarks and otherwise to carry out the intent and purposes of this Agreement, or for assuring and confirming to Secured Party the grant or perfection of a security interest in all Intellectual Property Collateral.

(b) Grantor hereby irrevocably appoints Secured Party as Grantor's attorney-in-fact, with full authority in the place and stead of Grantor and in the name of Grantor, from time to time in Secured Party's discretion, to take any action and to execute any instrument which Secured Party may deem necessary or advisable to accomplish the purposes of this Agreement, including (i) to modify, in its sole discretion, this Agreement without first obtaining Grantor's approval of or signature to such modification by amending Exhibit A, Exhibit B and Exhibit C, thereof, as appropriate, to include reference to any right, title or interest in any Copyrights, Patents or Trademarks acquired by Grantor after the execution hereof or to delete any reference to any right, title or interest in any Copyrights, Patents or Trademarks in which Grantor no longer has or claims any right, title or interest, (ii) to file, in its sole discretion, one or more financing or continuation statements and amendments thereto, relative to any of the Intellectual Property Collateral without the signature of Grantor where permitted by law, and (iii) after the occurrence and during the continuance of an Event of Default, to transfer the Intellectual Property Collateral into the name of Secured Party or a third party to the extent permitted under the California UCC.

7. Remedies. Upon the occurrence and continuance of an Event of Default, Secured Party shall have the right to exercise all the remedies of a secured party under the California UCC, including without limitation the right to require Grantor to assemble the Intellectual Property Collateral and any tangible property in which Secured Party has a security interest and to make it available to Secured Party at a place designated by Secured Party, and Grantor hereby grants Secured Party, effective as of the date of this Agreement and exercisable upon and during the continuance of an Event of Default, a nonexclusive, royalty free license to use the Copyrights, Patents and Trademarks to the extent reasonably necessary to permit Secured Party to exercise its rights and remedies upon the occurrence and during the continuance of an Event of Default. Grantor will pay any expenses (including reasonable attorneys' fees) incurred by Secured Party in connection with the exercise of any of Secured Party's rights hereunder, including without limitation any expense incurred in disposing of the Intellectual Property Collateral. All of Secured Party's rights and remedies with respect to the Intellectual Property Collateral shall be cumulative.

8. Indemnity. Grantor agrees to defend, indemnify and hold harmless Secured Party and its officers, employees, and agents against: (a) all obligations, demands, claims, and liabilities claimed or asserted by any other party in connection with the transactions contemplated by this Agreement; and (b) all losses or expenses in any way suffered, incurred, or paid by Secured Party as a result of or in any way arising out of, following or consequential to transactions between Secured Party and Grantor, whether under this Agreement, the Loan Agreement or any other related agreement between Secured Party and Grantor (including without limitation reasonable attorneys' fees and reasonable expenses), except for losses arising from or out of Secured Party's gross negligence or willful misconduct.

9. Course of Dealing. No course of dealing, nor any failure to exercise, nor any delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof.

10. Attorneys' Fees. If any action relating to this Agreement is brought by either party hereto against the other party, the prevailing party shall be entitled to recover reasonable attorneys' fees, costs and disbursements.

11. Amendments. This Agreement may be amended only by a written instrument signed by both parties hereto.

12. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute the same instrument.

13. California Law and Jurisdiction; Jury Waiver. This Agreement shall be governed by the laws of the State of California, without regard for choice of law provisions. Grantor and Secured Party consent to the exclusive jurisdiction of any state or federal court located in Santa Clara County, California. GRANTOR AND SECURED PARTY EACH WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THE LOAN DOCUMENTS, THIS AGREEMENT, OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREIN, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS.

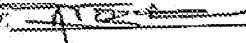
IN WITNESS WHEREOF, the parties hereto have executed this Intellectual Property Security Agreement on the day and year first above written.

GRANTOR:

Address of Grantor:

AUDYSSEY LABORATORIES, INC., a  
Delaware corporation

Audyssey Laboratories, Inc.  
350 S. Figueroa St, Ste. 233  
Los Angeles, CA 90071  
Attn: \_\_\_\_\_

By:  \_\_\_\_\_


Its: COO \_\_\_\_\_

SECURED PARTY

Address of Secured Party:

COMERICA BANK

39200 Six Mile Road  
Livonia, MI 48152

By:  \_\_\_\_\_

Its: SVP \_\_\_\_\_

[Signature Page – Intellectual Property Security Agreement]



EXHIBIT A

Copyrights

None.

EXHIBIT B

Patents

Owner	Title	Patent/Application No.
Audyssey	Personal Audio Docking Station	D629391
Audyssey Laboratories	Low-Frequency Range Extension and Protection System for Loudspeakers	8019088
Audyssey Laboratories, Inc.	Combined Multirate-based and fir-based filtering technique for Room Acoustic Equalization	11801876
Audyssey Laboratories, Inc.	System and Method for Automatic Multiple Listener Room Acoustic Correction with Low Filter Orders	7667675
Audyssey Laboratories, Inc.	Phase Equalization for Multi-Channel Loudspeaker-Room Responses	7720237
Audyssey Laboratories, Inc.	Cross-Over Frequency Selection and Optimization of Response Around Cross-Over	7826626
Audyssey Laboratories, Inc.	System and Method for Automatic Multiple Listener Room Acoustic Correction with Low Filter Orders	8005228
Audyssey Laboratories, Inc.	Cross-Over Frequency Selection and Optimization of Response Around Cross-Over	12860800 -- Published December 9, 2010
Audyssey Laboratories, Inc.	Phase Equalization for Multi-Channel Loudspeaker-Room Responses	12753051 -- Published July 29, 2010
Audyssey Laboratories, Inc.	System and Method for Automatic Room Acoustic Correction in Multi Channel Audio Environments	7769183 License
Audyssey Laboratories, Inc.	Microphone	D566109
Audyssey Laboratories, Inc.	Room acoustic response modeling and equalization with linear predictive coding and parametric filters	11710019
Audyssey Laboratories, Inc.	Stereo Expansion With Binaural Modeling	12116913

EXHIBIT C

Registrant	Trademark	Serial/Reg. No.
Audyssey Laboratories, Inc.	VOLUME EXTENSION	85003601
Audyssey Laboratories, Inc.	AUDYSSEY LFC	85298908
Audyssey Laboratories, Inc.	AUDYSSEY SMARTSPEAKER	85298872
Audyssey Laboratories, Inc.	AUDYSSEY 2EQ	3769462
Audyssey Laboratories, Inc.	AUDYSSEY EQ	3677985
Audyssey Laboratories, Inc.	AUDYSSEY MULTEQ	3160148
Audyssey Laboratories, Inc.	MULTEQ	3014888
Audyssey Laboratories, Inc.	(8) For situations for which no drawing is possible, such as SOUND	77684308
Audyssey Laboratories, Inc.	AUDYSSEY DYNAMIC VOLUME	3765413
Audyssey Laboratories, Inc.	AUDYSSEY BASSXT	3765412
Audyssey Laboratories, Inc.	AUDYSSEY EQUALIZED	3786184
Audyssey Laboratories, Inc.	SUBEQ	3703523
Audyssey Laboratories, Inc.	AUDYSSEY DYNAMIC EQ	3674431
Audyssey Laboratories, Inc.	AUDYSSEY SOUND EQUALIZER	3711530
Audyssey Laboratories, Inc.	AUDYSSEY DSX	3865133
Audyssey Laboratories, Inc.	AUDYSSEY EQUALIZED	77199787
Audyssey Laboratories, Inc.	AUDYSSEY	1702989