

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Security Agreement

CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
SMARTDRIVE SYSTEMS, INC.		04/18/2012	CORPORATION: DELAWARE

RECEIVING PARTY DATA	
Name:	SILICON VALLEY BANK
Street Address:	3003 Tasman Drive
City:	Santa Clara
State/Country:	CALIFORNIA
Postal Code:	95054
Entity Type:	CORPORATION: CALIFORNIA

PROPERTY NUMBERS Total: 4		
Property Type	Number	Word Mark
Registration Number:	3823581	SMARTDRIVE
Registration Number:	3819803	SMARTDRIVE
Registration Number:	3851795	MEASURED SAFETY PROGRAM
Serial Number:	77569029	SMARTDRIVE

CORRESPONDENCE DATA	
Fax Number:	2134524472
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>	
Phone:	213-452-4470
Email:	pkellner@nationalcorp.com
Correspondent Name:	National Corporate Research, LTD
Address Line 1:	523 West 6th Street
Address Line 2:	ATTN: Patrick Kellner
Address Line 4:	Los Angeles, CALIFORNIA 90014

ATTORNEY DOCKET NUMBER:	L064743
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OP \$115.00 3823581

NAME OF SUBMITTER:	Catherine C. Fisk
Signature:	/Catherine C. Fisk/
Date:	05/01/2012
Total Attachments: 7 source=Signed IP Agreement#page1.tif source=Signed IP Agreement#page2.tif source=Signed IP Agreement#page3.tif source=Signed IP Agreement#page4.tif source=Signed IP Agreement#page5.tif source=Signed IP Agreement#page6.tif source=Signed IP Agreement#page7.tif	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement is entered into as of the Effective Date by and between SILICON VALLEY BANK ("Bank") and SMARTDRIVE SYSTEMS, INC. ("Grantor").

RECITALS

A. Bank has agreed to make certain advances of money and to extend certain financial accommodations to Grantor (the "Loans") in the amounts and manner set forth in that certain Loan and Security Agreement by and between Bank and Grantor dated the Effective Date (as the same may be amended, modified or supplemented from time to time, the "Loan Agreement"; capitalized terms used herein are used as defined in the Loan Agreement). Bank is willing to make the Loans to Grantor, but only upon the condition, among others, that Grantor shall grant to Bank a security interest in certain Copyrights, Trademarks, Patents, and Mask Works (as each term is described below) to secure the obligations of Grantor under the Loan Agreement.

B. Pursuant to the terms of the Loan Agreement, Grantor has granted to Bank a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Loan Agreement, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its obligations under the Loan Agreement, Grantor grants and pledges to Bank a security interest in all of Grantor's right, title and interest in, to and under its intellectual property (all of which shall collectively be called the "Intellectual Property Collateral"), including, without limitation, the following:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work of 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 that 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) All mask works or similar rights available for the protection of semiconductor chips, now owned or hereafter acquired, including, without limitation those set forth on Exhibit D attached hereto (collectively, the "Mask Works");

(g) Any and all claims for damages by way of past, present and future infringements 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;

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

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

(j) 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.

Grantor represents and warrants as follows: Exhibit A sets forth a list of all of Grantor's registered copyrights and applications for registration of copyrights; Exhibit B sets forth a list of all of Grantor's registered patents and patent applications; Exhibit C sets forth a list of all of Grantor's federally registered trademarks and applications for federal registration of trademarks; and Exhibit D sets forth a list of all of Grantor's registered mask works and applications for registration of mask works.

This security interest is granted in conjunction with the security interest granted to Bank under the Loan Agreement. The rights and remedies of Bank with respect to the security interest granted hereby are in addition to those set forth in the Loan Agreement and the other Loan Documents, and those which are now or hereafter available to Bank as a matter of law or equity. Each right, power and remedy of Bank provided for herein or in the Loan Agreement or any of the Loan Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Bank of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Loan Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Bank, of any or all other rights, powers or remedies. This Intellectual Property Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, is an original, and all taken together constitute one Intellectual Property Security Agreement.

If the Loan Agreement is terminated, Bank's security interest granted herein in the Intellectual Property Collateral shall continue until the Obligations (other than inchoate indemnity obligations and Bank Services, as long as Grantor complies with the cash collateral requirements set forth in the Loan Agreement) are satisfied in full, and at such time, Bank shall, at Grantor's sole cost and expense, promptly terminate its security interest in the Intellectual Property Collateral and all rights therein shall revert to Grantor. Upon any such termination, Bank will, at Grantor's sole cost and expense, execute and deliver to Grantor such documents as Grantor may reasonably request to evidence such termination.

[Signature page follows.]

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

Address of Grantor:

9276 Scranton Road, Suite 500
San Diego, CA 92121

Attn: DAN LEHMAN

SMARTDRIVE SYSTEMS, INC.

By: 

Title: VP FINANCE & BUSINESS DEVELOPMENT

BANK:

Address of Bank:

3003 Tasman Drive
Santa Clara, CA 95054-1191

Attn: _____

SILICON VALLEY BANK

By: 

Title: Relationship Manager

EXHIBIT A

Copyrights

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
N/A	N/A	N/A

EXHIBIT B

Patents

Description	Registration/ Application Number	Registration/ Application Date
Vehicle Event Recorder Systems	11/296,906	12/8/2005
Memory Management in Event Recording Systems	11/296,907	12/8/2005
Multi-Stage Memory Buffer and Automatic Transfers in Vehicle Event Recording Systems	11/297669	12/8/2005
Vehicle Event Recorder Systems and Networks Having Parallel Communication Links	11/377157	3/16/2006
Vehicle Event Recorders with Integrated Web Server	11/377164	3/16/2006
Vehicle Event Recorder Systems and Networks Having Integrated Cellular Wireless Communications Transceivers	11/377167	12/9/2005
Driver Score System	11/593659	11/7/2006
Power Management Systems for Automotive Video Event Recorders	11/593682	11/7/2006
Discretization Facilities for Vehicle Event Data Recorders	11/637754	12/13/2006
Distributed Vehicle Event Recorder Systems Having a Portable Memory Data Transfer System	11/800876	5/5/2007
Vehicle Event Recorder Systems	12/096591	12/8/2005
Memory Management in Event Recording Systems	12/096592	12/08/2005

EXHIBIT C

Trademarks

Description	Registration/ Application Number	Registration/ Application Date
SmartDrive	3,823,581	07/27/10
	77/569,039	09/12/08
SmartDrive	3,819,803	07/13/10
	78/738,475	10/21/05
SmartDrive with Logo	77/569,029	09/12/08
Measured Safety Program	3,851,795	09/21/10
	77/569,053	09/12/08

EXHIBIT D

Mask Works

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
N/A	N/A	N/A