

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
SMARTDRIVE SYSTEMS, INC.		09/19/2012	CORPORATION: DELAWARE

RECEIVING PARTY DATA	
Name:	WF FUND IV LIMITED PARTNERSHIP
Street Address:	333 Bay Street
Internal Address:	Suite 1620
City:	Toronto
State/Country:	CANADA
Postal Code:	M5H 2R2
Entity Type:	LIMITED PARTNERSHIP: CANADA

PROPERTY NUMBERS Total: 4		
Property Type	Number	Word Mark
Registration Number:	3823581	SMARTDRIVE
Registration Number:	3819803	SMARTDRIVE
Registration Number:	4154356	SMARTDRIVE
Registration Number:	3851795	MEASURED SAFETY PROGRAM

CORRESPONDENCE DATA	
Fax Number:	8585506420
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>	
Phone:	858-550-6403
Email:	erin.obrien@cooley.com
Correspondent Name:	Erin O'Brien
Address Line 1:	c/o Cooley LLP
Address Line 2:	4401 Eastgate Mall
Address Line 4:	San Diego, CALIFORNIA 92121

ATTORNEY DOCKET NUMBER:	313569-109 SMARTDRIVE	TRADEMARK
-------------------------	-----------------------	------------------

CH \$115.00 3823581

DOMESTIC REPRESENTATIVE

Name:

Address Line 1:

Address Line 2:

Address Line 3:

Address Line 4:

NAME OF SUBMITTER:

Erin O'Brien

Signature:

/Erin O'Brien/

Date:

09/19/2012

Total Attachments: 6

source=SmartDrive signed IPSA#page1.tif

source=SmartDrive signed IPSA#page2.tif

source=SmartDrive signed IPSA#page3.tif

source=SmartDrive signed IPSA#page4.tif

source=SmartDrive signed IPSA#page5.tif

source=SmartDrive signed IPSA#page6.tif

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement is entered into as of September 19, 2012 by SMARTDRIVE SYSTEMS, INC., a Delaware corporation ("Grantor") and WF Fund IV Limited Partnership ("Lender").

RECITALS

A. Lender has agreed to make certain advances of money and to extend certain financial accommodations (the "Loans") to Grantor ("Borrower") in the amounts and manner set forth in that certain Loan and Security Agreement by and between Lender and Borrower dated of even date herewith (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). Lender is willing to make the Loans to Borrower, but only upon the condition, among others, that Grantor shall grant to Lender a security interest in certain Intellectual Property to secure the obligations of Borrower under the Loan Agreement.

B. Pursuant to the terms of the Loan Agreement, Grantor has granted to Lender 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 and all other agreements now existing or hereafter arising between Borrower and Lender, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure Borrower's obligations under the Loan Agreement and under any other agreement now existing or hereafter arising between Borrower and Lender in connection with the Loan Agreement, Grantor grants and pledges to Lender a security interest in all of Grantor's right, title and interest in, to and under its Intellectual Property (including without limitation those copyrights, patents and trademarks listed on Exhibits A, B and C hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof.

This security interest is granted in conjunction with the security interest granted to Lender under the Loan Agreement. The rights and remedies of Lender with respect to the security interest granted hereby are in addition to those set forth in the Loan Agreement and the other Financing Documents, and those which are now or hereafter available to Lender as a matter of law or equity. Each right, power and remedy of Lender provided for herein or in the Loan Agreement or any of the Financing 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 Lender 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 Financing Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Lender, of any or all other rights, powers or remedies.

Grantor represents and warrants as of the date hereof and as of any date that updates to Exhibits A, B and C are made in accordance with the Loan Agreement that Exhibits A, B, and C attached hereto set forth any and all intellectual property rights in connection to which Grantor has registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

Lender agrees to release its security interest in the Intellectual Property upon payment in full of all outstanding obligations owed Lender under the Loan Agreement.

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.

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.

Address of Grantor:

9276 Scranton Road, 5th Floor
San Diego, CA 92121

GRANTOR:

SMARTDRIVE SYSTEMS, INC.

By: 

Title: VP FINANCE & BUSINESS DEVELOPMENT

Address of Lender:

333 Bay Street, Suite 1620
Toronto, Ontario M5H 2R2

LENDER:

WF FUND IV LIMITED PARTNERSHIP

By: _____

Title: _____

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.

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, 5th Floor
San Diego, CA 92121

SMARTDRIVE SYSTEMS, INC.

By: _____
Title: _____

LENDER:

Address of Lender:

333 Bay Street, Suite 1620
Toronto, Ontario M5H 2R2

WF FUND IV LIMITED PARTNERSHIP


By: 
Title: KULMANI, Senior Vice-President

EXHIBIT A

Copyrights

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

EXHIBIT B**Patents**

Description	Patent / Application Number	Issue/ 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 8,139,820	12/13/2006 03/20/12
Distributed Vehicle Event Recorder Systems Having a Portable Memory Data Transfer System	11/800876 8,239,820	5/5/2007 05/07/12
Vehicle Event Recorder Systems	12/096591	12/8/2005
Memory Management in Event Recording Systems	12/096592	12/08/2005
Video Event Player	Pending	August 2012
Video Event Player	Pending	August 2012
Fuel Efficiency Measurement	Pending	August 2012
Methods of discretizing data captured at event data recorders	11/637,755	12/13/06
Vehicle exception event management systems	11/595,015	11/09/06
Vehicle event recorder systems	11/299,028	12/09/05
Vehicle event recorder systems	11/298,069	12/09/05

EXHIBIT C

Trademarks

<u>Description</u>	<u>Registration/ Serial Number</u>	<u>Registration/ Application Date</u>
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
	4,154,356	
Measured Safety Program	3,851,795	09/21/10
	77/569,053	09/12/08

1051214 v4/HN