

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM310188

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
WF FUND IV LIMITED PARTNERSHIP		07/02/2014	LIMITED PARTNERSHIP: CANADA
RECEIVING PARTY DATA			
Name:	SWARTDRIVE SYSTEMS, INC.		
Street Address:	9276 Scranton Road, Suite 500		
City:	San Diego		
State/Country:	CALIFORNIA		
Postal Code:	92121		
Entity Type:	CORPORATION: DELAWARE		
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:	8585094010		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	858-509-4071		
Email:	sdipdocket@pillsburylaw.com		
Correspondent Name:	Michelle L. Mehok		
Address Line 1:	12255 El Camino Real, Suite 300		
Address Line 4:	San Diego, CALIFORNIA 92130		
ATTORNEY DOCKET NUMBER:	022412-0000015		
NAME OF SUBMITTER:	Michelle L. Mehok		
SIGNATURE:	/michelle mehok/		
DATE SIGNED:	07/09/2014		
Total Attachments: 5			
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DEED OF RELEASE OF INTELLECTUAL PROPERTY SECURITY INTEREST

THIS DEED OF RELEASE OF INTELLECTUAL PROPERTY SECURITY INTEREST (the "**Deed of Release**") is made by and between, on July 2 2014, between SMARTDRIVE SYSTEMS, INC., a Delaware corporation ("**SmartDrive**"), and WF FUND IV LIMITED PARTNERSHIP, a limited partnership of Canada ("**Releasing Party**").

WHEREAS:

(A) SmartDrive and the Releasing Party enter into this Deed of Release in connection with the Loan and Security Agreement (as defined below).

(B) It is intended that this Deed of Release takes effect as a deed to release the security interest recorded with the United States Patent and Trademark Office at Trademark Reel No. 4864, Frame No. 0310, recorded on September 19, 2012 and Patent Reel No. 029007, Frame No. 0602, recorded on September 19, 2012.

THIS DEED WITNESSES:

1. INTERPRETATION

1.1 Definitions

(a) **Loan and Security Agreement** means (i) that certain Loan and Security Agreement of September 19, 2012 between SmartDrive, as borrower, and Releasing Party, as lender.

(b) **Intellectual Property Rights** means all of SmartDrive's right, title and interest in, to and under its Intellectual Property, as defined in the Loan and Security Agreement, (including without limitation those copyrights, patents and trademarks listed on Schedule I 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.

(c) **Released Assets** means the Intellectual Property Rights.

1.2 Incorporated definitions

Words and expressions defined in the Loan and Security Agreement have the same meanings when used in this Deed of Release unless otherwise provided or the context otherwise requires.

2. RELEASE

With effect from the date of this Deed of Release (or, if earlier, the date all amounts owned under the Loan and Security Agreement were paid in full) the Releasing Party releases the Released

Assets from all security created, evidenced or conferred by or pursuant to the Loan and Security Agreement and reassigns and reconveys to SmartDrive all right, title and interest of the Releasing Parties in and to the Released Assets assigned, granted or transferred to it pursuant to the terms of the Loan and Security Agreement (including, without limitation those copyrights, patents and trademarks listed on Schedule 1 hereto) and all renewals thereof and all income, royalties, rights and goodwill thereto.

3. PAYMENTS

The Releasing Party acknowledges and confirms that all amounts and costs required to be paid under the Loan and Security Agreement in order to secure the release of the Released Assets and the Releasing Party has been paid and discharged in full.

4. FURTHER ASSURANCE

The Releasing Party agrees and undertakes to execute and deliver to SmartDrive all such documents and do all such acts as shall be reasonably required to achieve the releases referred to in Clause 2 (*Release*).

5. COUNTERPARTS

This Deed of Release may be executed in any number of counterparts, and by each party on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of a counterpart of this Deed of Release by e-mail attachment or telecopy shall be an effective mode of delivery.

[SIGNATORIES ON NEXT PAGE]

THIS DEED OF RELEASE has been executed and delivered as a deed on the date stated at the beginning of this Deed of Release and shall be binding upon the Releasing Party's legal representatives, assigns and successors.

EXECUTED AND DELIVERED as a **DEED OF RELEASE** by the **Releasing Party:**

WF FUND IV LIMITED PARTNERSHIP

a limited partnership of Canada

By: _____

Name: Mark R. McQueen
President and CEO

Address: 333 Bay Street, Suite 1620
Toronto, Canada M5H 2R2

Attention: Office of General Counsel being a person who, in accordance with the laws of that territory, is acting under the authority of the company

EXECUTED AND ACCEPTED as a **DEED OF RELEASE** by **SmartDrive:**

SMARTDRIVE SYSTEMS, INC.

a company incorporated in Delaware

By: _____

Name: SHAWN SWANBY

Address: 9276 Scranton Road, Suite 500
San Diego, CA 92121

Attention: Office of General Counsel being a person who, in accordance with the laws of that territory, is acting under the authority of the company

Schedule I

Copyrights

Description	Registration/Application No.	Registration/Application Date
NONE		

Patents

Application Number	Filing Date	Title/Description
11/296,906	12/08/2005	Vehicle Event Recorder Systems
11/296,907	12/08/2005	Memory Management in Event Recording Systems
11/297,669	12/08/2005	Multi-stage Memory Buffer and Automatic Transfers in Vehicle Event Recording Systems
11/377,157	03/16/2006	Vehicle Event Recorder Systems and Networks having Parallel Communications Links
11/377,164	03/16/2006	Vehicle Event Recorders with Integrated Web Server
11/377,167	03/16/2006	Vehicle Event Recorder Systems and Networks having Integrated Cellular Wireless Communications Transceivers
11/593,659	11/07/2006	Driver Score System
11/593,682	11/07/2006	Power Management Systems for Automotive Video Event Recorders
11/637,754	12/13/2006	Discretization Facilities for Vehicle Event Data Recorders
11/800,876	05/08/2007	Distributed Vehicle Event Recorder Systems Having a Portable Memory Data Transfer System
12/096,591	12/08/2005	Vehicle Event Recorder Systems
12/096,592	12/08/2005	Memory Management in Event Recording Systems
13/571,445	08/10/2012	Video Event Player
12/571,416	08/10/2012	Video Event Player

Pending	08/2012	Fuel Efficiency Measurement
11/637,755	12/13/2006	Methods of discretizing data captured at event data recorders
11/595,015	11/09/2006	Vehicle exception event management systems
11/299,028	12/09/2005	Vehicle event recorder systems
11/298,069	12/09/2005	Vehicle event recorder systems

Trademarks

Description	Application No	Application Date	Registration No.	Registration Date
SmartDrive	77569039	09/12/2008	3,823,581	07/27/2010
SmartDrive	78738475	10/21/2005	3,819,803	07/13/2010
SmartDrive with Logo	77569029	09/12/2008	4,154,356	06/05/2012
Measured Safety Program	77569053	09/12/2008	3,851,795	09/21/2010