

## TRADEMARK ASSIGNMENT

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
S1 Audio, LLC	FORMERLY SYNC1, LLC	12/21/2011	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	IP Acquisition VIII, LLC		
Street Address:	714 Linden Ave.		
City:	Wilmette		
State/Country:	ILLINOIS		
Postal Code:	60091		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	3773539	NXSET	
Registration Number:	3880486	BUDBUD	
Registration Number:	3854513	EVOLUTIONARY SOUND	
Serial Number:	77507585	S1 AUDIO	
Serial Number:	77645241	HYPNOS	
CORRESPONDENCE DATA			
Fax Number:	(312)962-4313		
Phone:	3123809406		
Email:	ken@mygoodcounsel.com		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Correspondent Name:	Kenneth Obel		
Address Line 1:	2822 Central Street		
Address Line 4:	Evanston, ILLINOIS 60201		
NAME OF SUBMITTER:	Kenneth Obel		

OP \$140.00 3773539

Signature:	/KO/
Date:	12/29/2011
Total Attachments: 6 source=S1 - executed assignment agreement#page1.tif source=S1 - executed assignment agreement#page2.tif source=S1 - executed assignment agreement#page3.tif source=S1 - executed assignment agreement#page4.tif source=S1 - executed assignment agreement#page5.tif source=S1 - executed assignment agreement#page6.tif	

## INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

This Intellectual Property Assignment Agreement ("**IP Assignment**"), dated as of December 21, 2011, is made between SI Audio, LLC ("**Debtor**"), a Delaware limited liability company located at 1966 Raymond Drive, Northbrook, Illinois 60062, and IP Acquisition VIII, LLC, a Delaware limited liability company, located at 714 Linden Ave., Wilmette, Illinois 60091 ("**Secured Creditor**").

1. Debtor of its default of its repayment obligations under the Security Agreement made between Debtor and the Secured Creditor's predecessor-in-interest ("**Assignor**"), dated September 25, 2009, as amended (the "**Security Agreement**"). Capitalized terms not defined herein shall have the meanings assigned to them in the Security Agreement;
2. Assignor provided notice to Debtor under the Illinois Uniform Commercial Code of its intention to dispose of the Collateral in a public sale;
3. Assignor commenced a public sale of the Collateral in accordance with the Illinois Uniform Commercial Code, including public notice thereof.
4. Secured Creditor's "credit bid" in the amount of Debtor's Obligation was the sole offer to purchase the Collateral, and is therefore the winning offer.
5. In accordance with its obligations under the Security Agreement and the outcome of the public sale, Debtor wishes to deliver title to the Collateral to the Secured Creditor in satisfaction of the Obligations.

The parties therefore agree as follows:

1. Debtor hereby irrevocably conveys, transfers and assigns to Secured Creditor all of Debtor's right, title and interest in and to the following (the "**Assigned IP**"):

(a) all of Debtor's patents and patent applications, including those set forth in Schedule 1, and all issuances, divisions, continuations, continuations-in-part, reissues, extensions, reexaminations and renewals thereof, and all rights to (the "**Patents**");

(b) all of Debtor's trademark registrations and applications, including those set forth in Schedule 2, together with the goodwill connected with the use of and symbolized thereby and all issuances, extensions and renewals thereof (the "**Trademarks**");

(c) all rights of any kind whatsoever of Debtor accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties and conventions and otherwise throughout the world;

(d) any and all royalties, fees, income, payments and other proceeds now or hereafter due or payable with respect to any and all of the foregoing; and

(e) any and all claims and causes of action, with respect to any of the foregoing, whether accruing before, on and/or after the date hereof, including all rights to and claims for damages, restitution and injunctive and other legal and equitable relief for past, present and future infringement, dilution, misappropriation, violation, misuse, breach or default, with the right but no obligation to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages.

2. Recordation and Further Actions. Debtor authorizes the Secured Creditor to record and register this IP Assignment with governmental entities including the Commissioner for Patents and the Commissioner for Trademarks. Debtor shall take such steps and actions following the date hereof as reasonably requested by Secured Creditor, including the execution of any documents, files, registrations, or other similar items, to ensure that title to the Assigned IP is properly transferred to Secured Creditor.

3. AS-IS; NO WARRANTIES. SECURED CREDITOR ACCEPTS THE ASSIGNED IP AS-IS, WITHOUT RECOURSE AGAINST DEBTOR AND WITHOUT ANY REPRESENTATIONS, WARRANTIES, OR COVENANTS, EXPRESS OR IMPLIED, BEING MADE BY THE DEBTOR OR THE SECURED PARTY WITH RESPECT TO THE COLLATERAL.

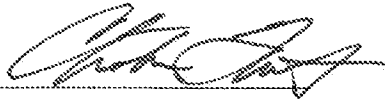
4. Release. Upon assignment of the Assigned IP, and Debtor's satisfaction of all of the provisions of the agreement that can be satisfied on the date of this agreement, Debtor shall have satisfied all of the Obligations to Secured Creditor under all promissory notes, and Secured Creditor shall fully release Debtor from all liabilities to Secured Creditor as of the date of this agreement. However, if as a result of any action by Debtor, Debtor's trustee in bankruptcy or any third party, title to the Collateral is taken from the Secured Creditor, then Debtor shall again owe Secured Creditor all Obligations existing as of the date of this agreement, together with interest, legal fees and costs, and all other amounts payable under the promissory notes and the Security Agreement. The parties agree that this provision survives the assignment of the Assigned IP, indefinitely.

5. General Provisions. This agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. It may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this agreement by facsimile or in electronic format (e.g., PDF) shall be effective as delivery of a manually executed counterpart. This agreement and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this agreement and the transactions contemplated thereby shall be governed by, and construed in accordance with, the law of the State of Illinois, without giving effect to any choice or conflict of law provision or rule (whether of the State of Illinois or any other jurisdiction).

IN WITNESS WHEREOF, Debtor has duly executed and delivered this IP Assignment as of the date first above written.

**DEBTOR**

SI AUDIO, LLC

By: 

Name: Christopher Gantz

Title: CEO

Address for Notices:

1966 Raymond Drive

Northbrook, IL 60062

AGREED AND ACCEPTED:

**SECURED CREDITOR**

IP ACQUISITION VIII, LLC

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

Patrick Spain, Manager

714 Linden Avenue

Wilmette, IL 60091

*[SIGNATURE PAGE TO  
INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT]*

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1966 Raymond Drive

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**SECURED CREDITOR**

IP ACQUISITION, VIII, LLC

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

Patrick Spain, Manager

714 Linden Avenue

Wilmette, IL 60091

**TRADEMARK**

**REEL: 004689 FRAME: 0006**

**SCHEDULE 1**

**ASSIGNED PATENTS AND PATENT APPLICATIONS**

U.S. Patent 6,934,567

U.S. Patent 7,570,977

U.S. Patent 7,428,429

U.S. Patent Application 11/970,267

U.S. Patent Application 11/649,990

**SCHEDULE 2**

**ASSIGNED TRADEMARKS REGISTRATIONS AND TRADEMARK  
APPLICATIONS**

U.S. Trademark 3,773,539

U.S. Trademark 3,880,486

U.S. Trademark 3,854,513