

PATENT ASSIGNMENT

Electronic Version v1.1

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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SUPPLEMENT NO. 1 TO PATENT SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
Klipsch, L.L.C.	11/11/2008
RECEIVING PARTY DATA	
Name:	LBC CREDIT PARTNERS, L.P., as Administrative Agent
Street Address:	Cira Centre, 2929 Arch Street
City:	Philadelphia
State/Country:	PENNSYLVANIA
Postal Code:	19104
PROPERTY NUMBERS Total: 2	
Property Type	Number
Application Number:	29308126
Application Number:	29308138
CORRESPONDENCE DATA	
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ATTORNEY DOCKET NUMBER:	6030.007
NAME OF SUBMITTER:	Nancy Brougher
<p>Total Attachments: 5</p> <p>source=Supp. No. 1 to Patent Security Agreement#page1.tif</p> <p>source=Supp. No. 1 to Patent Security Agreement#page2.tif</p>	

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SUPPLEMENT NO. 1 TO PATENT SECURITY AGREEMENT

This SUPPLEMENT NO.1 dated as of November 11, 2008 (this "Supplement") to the Patent Security Agreement (as defined below) is made by Klipsch, L.L.C., an Indiana limited liability company ("Grantor"), in favor of LBC Credit Partners, L.P. (the "Secured Party"), as agent for the benefit of the Secured Creditors (as defined in the Patent Security Agreement defined below).

WITNESSETH:

WHEREAS, Grantor and the Secured Party are parties to that certain Patent Security Agreement dated as of April 22, 2008 (as the same may be further amended, restated, supplemented or otherwise modified from time to time, the "Patent Security Agreement");

WHEREAS, Grantor has acquired certain Patents and the applications and registrations therefor and certain rights related thereto (together, the "Acquired Patent Collateral");

WHEREAS, Grantor and Secured Party desire to supplement the Patent Security Agreement in order to include the Acquired Patent Collateral therein.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, it is hereby agreed as follows:

1. Definitions. Each capitalized term used herein and not otherwise defined herein shall have the meaning assigned to such term in the Patent Security Agreement.

2. Grant of Security Interest. Grantor hereby grants to the Secured Party, for the benefit of itself and the Secured Creditors, a security interest in all of Grantor's right, title and interest in and to all of the Patents and Patent Licenses listed on Schedule 1 hereto, and registrations and renewals thereof, and all products and proceeds of the foregoing, including, without limitation, all income, royalties, damages and payments now and hereafter due and/or payable under and with respect to all such Patents and Patent Licenses including, without limitation, damages and payments for past and future infringements and dilutions thereof against third parties.

3. Supplement to Schedules. Effective as of the date hereof, (i) the Patents and Patent Licenses listed on Schedule 1 hereto shall become part of Schedule 1 to the Patent Security Agreement and (ii) the term "Patent Collateral" as used in the Patent Security Agreement shall mean (a) all property of Grantor described in the Patent Security Agreement as in effect before giving effect to this Supplement and (b) all of the Acquired Patent Collateral.

4. Full Force and Effect. Without limiting the foregoing, Grantor hereby agrees that, notwithstanding the execution and delivery hereof, (a) all rights and remedies of the Secured Party under the Patent Security Agreement, (b) any liens or security interests created or provided for thereunder and (c) all obligations of Grantor thereunder are, and as supplemented hereby shall remain, in full force and effect for the benefit and security of all the Secured Obligations (as defined in the Security Agreement). Nothing herein contained shall in any manner affect or impair the liens and security interest created and provided for by the Patent Security Agreement as to the indebtedness which would be secured thereby prior to giving effect hereto.

5. Further Assurances. Grantor agrees that upon the request of the Secured Party it will execute such further instruments and do such further acts and things as the Secured Party may reasonably require by way of future assurance of the matters and things in this Supplement.

6. Counterparts. This Supplement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original and all of which counterparts, taken together, shall constitute but one and the same Supplement.

7. Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Secured Party with respect to the security interest in the Patent Collateral (including the Acquired Patent Collateral) made and granted pursuant to the Patent Security Agreement, as supplemented hereby, are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, each of the parties hereto have caused this Supplement No. 1 to the Patent Security Agreement to be duly executed and delivered by its properly and duly authorized officer as of the date first written above.

KLIPSCH, L.L.C.

By 

Title _____

Acknowledged:

LBC CREDIT PARTNERS, L.P., as Administrative
Agent for the Secured Creditors

By _____

Title _____

IN WITNESS WHEREOF, each of the parties hereto have caused this Supplement No. 1 to the Patent Security Agreement to be duly executed and delivered by its properly and duly authorized officer as of the date first written above.

KLIPSCH, L.L.C.

By _____
Title _____

Acknowledged:

**LBC CREDIT PARTNERS, L.P., as Administrative
Agent for the Secured Creditors**

By  _____
Title _____

SCHEDULE 1

PATENTS AND RELATED REGISTRATIONS AND APPLICATIONS

PATENT APPLICATIONS:

Name of Grantor	Patent Application Description	Application Number	Filing Date
Klipsch, L.L.C.	HEADPHONE	29/308,126	May 29, 2008
Klipsch, L.L.C.	HEADPHONE EAR TIPS	29/308,138	May 29, 2008