

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3066898

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Execution Date
VENOM ELECTRONICS CORPORATION	10/08/2014
COBRA ELECTRONICS CORPORATION	10/08/2014

RECEIVING PARTY DATA

Name:	ASPEN FINCO, LLC
Street Address:	142 WEST 57TH STREET, SUITE 17
Internal Address:	C/O MONOMOY CAPITAL PARTNERS, L.P.
City:	NEW YORK
State/Country:	NEW YORK
Postal Code:	10019

PROPERTY NUMBERS Total: 31

Property Type	Number
Patent Number:	5612685
Patent Number:	5784021
Patent Number:	6038429
Patent Number:	6078279
Patent Number:	6236336
Patent Number:	6272331
Patent Number:	6584306
Patent Number:	6621447
Patent Number:	8078120
Patent Number:	8311546
Patent Number:	8842004
Patent Number:	D442946
Patent Number:	D446195
Patent Number:	D446196
Patent Number:	D446780
Patent Number:	D450007
Patent Number:	D452684
Patent Number:	D465214
Patent Number:	D467565

PATENT

Property Type	Number
Patent Number:	D467566
Patent Number:	D467888
Patent Number:	D468224
Patent Number:	D469367
Patent Number:	D625279
Patent Number:	D630202
Patent Number:	D630625
Patent Number:	D676345
Application Number:	13518167
Application Number:	13840640
Application Number:	13840589
Application Number:	13840496

CORRESPONDENCE DATA

Fax Number: (312)862-2200

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.

Phone: 3128622000

Email: rob.soneson@kirkland.com

Correspondent Name: ROB SONESON

Address Line 1: 300 N LASALLE

Address Line 2: KIRKLAND & ELLIS LLP

Address Line 4: CHICAGO, ILLINOIS 60654

ATTORNEY DOCKET NUMBER: 16955-1-RFS

NAME OF SUBMITTER: ROB SONESON

SIGNATURE: /rsoneson/

DATE SIGNED: 10/15/2014

Total Attachments: 8

source=Aspen_Finco_-_Patent_Security_Agreement#page1.tif

source=Aspen_Finco_-_Patent_Security_Agreement#page2.tif

source=Aspen_Finco_-_Patent_Security_Agreement#page3.tif

source=Aspen_Finco_-_Patent_Security_Agreement#page4.tif

source=Aspen_Finco_-_Patent_Security_Agreement#page5.tif

source=Aspen_Finco_-_Patent_Security_Agreement#page6.tif

source=Aspen_Finco_-_Patent_Security_Agreement#page7.tif

source=Aspen_Finco_-_Patent_Security_Agreement#page8.tif

PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this "Patent Security Agreement") is made this 8th day of October, 2014, by and among the Grantors listed on the signature pages hereof (collectively, jointly and severally, "Grantors" and each individually "Grantor"), and ASPEN FINCO, LLC, a Delaware limited liability company, in its capacity as agent for the Lender Group (in such capacity, together with its successors and assigns in such capacity, "Agent").

W I T N E S S E T H:

WHEREAS, pursuant to that certain Credit Agreement dated as of October 8, 2014 (as amended, restated, supplemented, or otherwise modified from time to time, the "Credit Agreement") by and among Venom Electronics Holdings, Inc., a Delaware corporation, as parent ("Parent"), Cobra Electronics Corporation, a Delaware corporation ("Cobra"); together with any other Person that at any time becomes a "Borrower" pursuant to applicable joinder documentation, are referred to hereinafter each individually as a "Borrower," and individually and collectively, jointly and severally, as the "Borrowers"), the lenders party thereto as "Lenders" (such Lenders, together with their respective successors and assigns in such capacity, each, individually, a "Lender" and, collectively, the "Lenders"), and Agent, the Lender Group has agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, the members of Lender Group are willing to make the financial accommodations to Borrowers as provided for in the Credit Agreement, but only upon the condition, among others, that the Grantors shall have executed and delivered to Agent, for the benefit of the Lender Group, that certain Security Agreement, dated as of October 8, 2014 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement"); and

WHEREAS, pursuant to the Security Agreement, Grantors are required to execute and deliver to Agent, for the benefit of the Lender Group, this Patent Security Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby agrees as follows:

1. DEFINED TERMS. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement or, if not defined therein, in the Credit Agreement.

2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. Each Grantor hereby unconditionally grants and pledges to Agent, for the benefit of each member of the Lender Group, to secure the Secured Obligations, a continuing security interest (referred to in this Patent Security Agreement as the "Security Interest") in all of such Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired or arising (collectively, the "Patent Collateral"):

a. all of its Patents and Patent Intellectual Property Licenses to which it is a party including those referred to on Schedule I;

b. all divisionals, continuations, continuations-in-part, reissues, reexaminations, or extensions of the foregoing; and

c. all products and proceeds of the foregoing, including any claim by such Grantor against third parties for past, present or future infringement of any Patent or any Patent exclusively licensed under any Intellectual Property License, including the right to receive damages, or right to receive license fees, royalties, and other compensation under any Patent Intellectual Property License.

3. **SECURITY FOR SECURED OBLIGATIONS.** This Patent Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Patent Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by Grantors, or any of them, to Agent, the Lender Group, or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

4. **SECURITY AGREEMENT.** The Security Interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interests granted to Agent, for the benefit of the Lender Group, pursuant to the Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the Security Interest in the Patent Collateral made and granted 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. To the extent there is any inconsistency between this Patent Security Agreement and the Security Agreement, the Security Agreement shall control.

5. **COUNTERPARTS.** This Patent Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Patent Security Agreement. Delivery of an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Patent Security Agreement. Any party delivering an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Patent Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Patent Security Agreement.

6. **CONSTRUCTION.** This Patent Security Agreement is a Loan Document. Unless the context of this Patent Security Agreement clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms “includes” and “including” are not limiting, and the term “or” has, except where otherwise indicated, the inclusive meaning represented by the phrase “and/or”. The words “hereof”, “herein”, “hereby”, “hereunder”, and similar terms in this Patent Security Agreement refer to this Patent Security Agreement as a whole and not to any particular provision of this Patent Security Agreement. Section, subsection, clause, schedule, and exhibit references herein are to this Patent Security Agreement unless otherwise specified. Any reference in this Patent Security Agreement to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). The words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts, and contract rights. Any reference herein to any Person shall be construed to include such Person’s successors and assigns. Any requirement of a writing contained herein shall be satisfied by the transmission of a Record.

7. THE VALIDITY OF THIS PATENT SECURITY AGREEMENT, THE CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT HEREOF, AND THE RIGHTS OF THE PARTIES HERETO WITH RESPECT TO ALL MATTERS ARISING HEREUNDER OR RELATED HERETO SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

8. THE PARTIES AGREE THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS PATENT SECURITY AGREEMENT SHALL BE TRIED AND LITIGATED ONLY IN THE STATE AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, FEDERAL COURTS LOCATED IN THE COUNTY OF NEW YORK, STATE OF NEW YORK; PROVIDED, HOWEVER, THAT, ANY SUIT SEEKING ENFORCEMENT AGAINST ANY COLLATERAL OR OTHER PROPERTY MAY BE BROUGHT, AT AGENT'S OPTION, IN THE COURTS OF ANY JURISDICTION WHERE AGENT ELECTS TO BRING SUCH ACTION OR WHERE SUCH COLLATERAL OR OTHER PROPERTY MAY BE FOUND. AGENT AND EACH GRANTOR WAIVE, TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, ANY RIGHT EACH MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS SECTION 8.

9. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, AGENT AND EACH GRANTOR HEREBY WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREIN, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS. AGENT AND EACH GRANTOR REPRESENT THAT EACH HAS REVIEWED THIS WAIVER AND EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. IN THE EVENT OF LITIGATION, A COPY OF THIS PATENT SECURITY AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.


10. Conflict with Intercreditor Agreement. Each of the parties hereto acknowledge and agree that whenever any term or provision of this Patent Security Agreement or any term or provision of any other Loan Document (or the Agent's exercise of any right or remedy pursuant to this Patent Security Agreement or any other Loan Document) conflicts with the terms and provisions of the Intercreditor Agreement, the terms and provisions of the Intercreditor Agreement shall govern and control, and the failure of the Loan Parties to comply with the terms and provisions of this Patent Security Agreement and the other Loan Documents shall not constitute a breach of any such terms or provisions of this Patent Security Agreement and such other Loan Documents so long as the Loan Parties have complied with such applicable conflicting terms of the Intercreditor Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Patent Security Agreement to be executed and delivered as of the day and year first above written.

GRANTORS:

COBRA ELECTRONICS CORPORATION

By:  _____

Name: Robert Ben

Title: Chief Financial Officer

ACCEPTED AND ACKNOWLEDGED BY:

AGENT:

ASPEN FINCO, LLC

By: _____

Name: Justin Hillenbrand

Title: President

IN WITNESS WHEREOF, the parties hereto have caused this Patent Security Agreement to be executed and delivered as of the day and year first above written.

GRANTORS:

COBRA ELECTRONICS CORPORATION

By: _____

Name: Robert Ben

Title: Chief Financial Officer

ACCEPTED AND ACKNOWLEDGED BY:

AGENT:

ASPEN FINCO, LLC

By: _____

Name: Justin Hillenbrand

Title: President

[Signature Page to Patent Security Agreement – Aspen Finco]

**PATENT
REEL: 033957 FRAME: 0432**

**SCHEDULE I
TO
PATENT SECURITY AGREEMENT**

Patents

Registrations:

Owner	Title	Applic. No./ Filing Date	Patent No./ Issue Date
Cobra Electronics Corporation	Combined motion detector/transmitter for a traffic information warning system	08/618855 3/20/1996	5612685 3/18/1997
Cobra Electronics Corporation	Noiseless radar detector	08/591706 1/25/1996	5784021 7/21/1998
Cobra Electronics Corporation	Citizen's band radio with improved reception	08/726706 10/7/1996	6038429 3/14/2000
Cobra Electronics Corporation	Electromagnetic signal detector with mute feature	09/111817 7/8/1998	6078279 6/20/2000
Cobra Electronics Corporation	Traffic information warning system with single modulated carrier	09/256883 2/24/1999	6236336 5/22/2001
Cobra Electronics Corporation	Two-way radio with silent annunciation	09/248968 2/12/1999	6272331 8/7/2001
Cobra Electronics Corporation	Two-way radio with silent annunciation	09/886825 6/21/2001	6584306 6/24/2003
Cobra Electronics Corporation	Method and apparatus for controlling alarms in an automobile information system	10/040907 1/7/2002	6621447 9/16/2003
Cobra Electronics Corporation	Citizens band radio with wireless cellular telephone connectivity	12/368018 2/9/2009	8078120 12/13/2011
Cobra Electronics Corporation	Marine communication device with wireless cellular telephone connectivity	12/867140 8/11/2010	8311546 11/13/2012
Cobra Electronics Corporation	Analyzing data from networked radar detectors	13/514232 8/9/2012	8842004 9/23/2014
Cobra Electronics Corporation	Microphone	29/121287 4/4/2000	D442946 5/29/2001
Cobra Electronics Corporation	Personal Communication device	29/128881 8/31/2000	D446195 8/7/2001
Cobra Electronics Corporation	Snap-on cover for personal communication device	29/128888 8/31/2000	D446196 8/7/2001

Owner	Title	Applic. No./ Filing Date	Patent No./ Issue Date
Cobra Electronics Corporation	Radio transceiver	29/116323 12/30/1999	D446780 8/21/2001
Cobra Electronics Corporation	Radar detector	29/113699 11/9/1999	D450007 11/6/2001
Cobra Electronics Corporation	Radio transceiver	29/113700 11/9/1999	D452684 1/1/2002
Cobra Electronics Corporation	GPS receiver	29/153157 1/4/2002	D465214 11/5/2002
Cobra Electronics Corporation	Radio transceiver	29/152320 12/17/2001	D467565 12/24/2002
Cobra Electronics Corporation	Radio transceiver	29/152321 12/17/2001	D467566 12/24/2002
Cobra Electronics Corporation	Radio transceiver	29/152319 12/17/2001	D467888 12/31/2002
Cobra Electronics Corporation	Radar detector	29/152326 12/17/2001	D468224 1/7/2003
Cobra Electronics Corporation	GPS receiver	29/153062 1/4/2002	D469367 1/28/2003
Cobra Electronics Corporation	Radio faceplate	29/356160 2/19/2010	D625279 10/12/2010
Cobra Electronics Corporation	Display for a radio faceplate	29/356148 2/19/2010	D630202 1/4/2011
Cobra Electronics Corporation	Control for a radio faceplate	29/356155 2/19/2010	D630625 1/11/2011
Cobra Electronics Corporation	Radar detector with fold-out display	29/404661 10/24/2011	D676345 2/19/2013

Applications:

Owner	Title	Applic. No./ Filing Date	Patent No./ Issue Date
Cobra Electronics Corporation	Radar detector that interfaces with a mobile communication device	13/518167 8/9/2012	—
Cobra Electronics Corporation	Radar detector that interfaces with a mobile communication device	13/840640 3/15/2013	—
Cobra Electronics Corporation	Analyzing data from networked radar detectors	13/840589 3/15/2013	—

Owner	Title	Applic. No./ Filing Date	Patent No./ Issue Date
Cobra Electronics Corporation	Mobile communication system and method for analyzing alerts associated with vehicular travel	13/840496 3/15/2013	—

Patent Licenses

None.