

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3418598

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
BELTRONICS USA INC.	06/26/2015
RECEIVING PARTY DATA	
Name:	CAPITALSOUTH PARTNERS SBIC FUND III, L.P., AS AGENT
Street Address:	4201 CONGRESS STREET, SUITE 360
City:	CHARLOTTE
State/Country:	NORTH CAROLINA
Postal Code:	28209
PROPERTY NUMBERS Total: 8	
Property Type	Number
Patent Number:	5600132
Patent Number:	5587916
Patent Number:	5446923
Patent Number:	5402087
Patent Number:	6127962
Patent Number:	6069580
Patent Number:	6779765
Patent Number:	6693578
CORRESPONDENCE DATA	
Fax Number:	(312)258-5600
<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:	312-258-5724
Email:	cbollinger@schiffhardin.com
Correspondent Name:	CHRIS L. BOLLINGER
Address Line 1:	P.O. BOX 06079
Address Line 2:	SCHIFF HARDIN LLP
Address Line 4:	CHICAGO, ILLINOIS 60606-0079
ATTORNEY DOCKET NUMBER:	46495-0005
NAME OF SUBMITTER:	CHRIS L. BOLLINGER
SIGNATURE:	/Chris L. Bollinger/

PATENT

DATE SIGNED:	06/29/2015
Total Attachments: 8 source=6-29 - Security Agreement#page1.tif source=6-29 - Security Agreement#page2.tif source=6-29 - Security Agreement#page3.tif source=6-29 - Security Agreement#page4.tif source=6-29 - Security Agreement#page5.tif source=6-29 - Security Agreement#page6.tif source=6-29 - Security Agreement#page7.tif source=6-29 - Security Agreement#page8.tif	

THIS PATENT SECURITY AGREEMENT AND THE INDEBTEDNESS EVIDENCED HEREBY AND ANY LIENS OR SECURITY INTERESTS SECURING THE SAME ARE SUBORDINATE IN THE MANNER AND TO THE EXTENT SET FORTH IN THAT CERTAIN SUBORDINATION AND INTERCREDITOR AGREEMENT (THE "SUBORDINATION AGREEMENT") DATED AS OF JUNE 26, 2015 AMONG CAPITALSOUTH PARTNERS FUND II LIMITED PARTNERSHIP, A NORTH CAROLINA LIMITED PARTNERSHIP, AND CAPITALSOUTH PARTNERS SBIC FUND III, L.P., A DELAWARE LIMITED PARTNERSHIP, COBRA ELECTRONICS CORP., A DELAWARE CORPORATION, ESCORT INC., AN ILLINOIS CORPORATION, CHAPERONE HOLDINGS, INC., A DELAWARE CORPORATION, CEDAR ELECTRONICS HOLDINGS CORP., A DELAWARE CORPORATION, RADAR DETECTION HOLDINGS CORP., A DELAWARE CORPORATION, BELTRONICS USA INC., AN ILLINOIS CORPORATION, ESCORT MANUFACTURING CORPORATION, A NOVA SCOTIA UNLIMITED COMPANY (COLLECTIVELY, THE "COMPANIES") AND LBC CREDIT PARTNERS III, L.P. ("AGENT"), TO THE INDEBTEDNESS (INCLUDING INTEREST) OWED BY THE COMPANIES PURSUANT TO THE SENIOR DEBT DOCUMENTS (AS DEFINED IN THE SUBORDINATION AGREEMENT), AND TO ANY LIENS OR SECURITY INTERESTS SECURING SUCH INDEBTEDNESS, AS SUCH SENIOR DEBT DOCUMENTS HAVE BEEN AND HEREAFTER MAY BE AMENDED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME AND TO INDEBTEDNESS REFINANCING THE INDEBTEDNESS UNDER THE SENIOR DEBT DOCUMENTS AS CONTEMPLATED BY THE SUBORDINATION AGREEMENT (AND ANY LIENS OR SECURITY INTERESTS SECURING THE SAME); AND EACH HOLDER OF THIS INSTRUMENT, BY ITS ACCEPTANCE HEREOF, IRREVOCABLY AGREES TO BE BOUND BY THE PROVISIONS OF THE SUBORDINATION AGREEMENT.

PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this "Patent Security Agreement") is made this 26th day of June, 2015, by and between BELTRONICS USA INC., an Illinois corporation ("Grantor"), and CAPITALSOUTH PARTNERS SBIC FUND III, L.P., a Delaware limited partnership, in its capacity as Agent for the Purchasers under the Note Purchase Agreement described below (in such capacity, together with its successors and assigns, "Agent").

WITNESSETH:

WHEREAS, pursuant to that certain Note Purchase Agreement of even date herewith (as amended, restated, supplemented, or otherwise modified from time to time, the "Note Purchase Agreement") by and among Escort Inc., an Illinois corporation, Cobra Electronics Corporation, a Delaware corporation, the purchasers party thereto as "Purchasers" (such Purchasers, together with their respective successors and assigns in such capacity, each, individually, a "Purchaser" and, collectively, the "Purchasers"), and Agent, the Purchasers have agreed to make certain financial accommodations available to Issuers pursuant to the terms and conditions thereof; and

WHEREAS, the Purchasers are willing to make the financial accommodations to Issuer as provided for in the Note Purchase Agreement, but only upon the condition, among others, that the Grantor shall have executed and delivered to Agent, for the benefit of the Purchasers, that certain Security Agreement, dated as of even date herewith (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, Grantor is required to execute and deliver to Agent, for the benefit of the Purchasers, 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, 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 Note Purchase Agreement.

2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. Grantor hereby unconditionally grants and pledges to Agent, for the benefit the Purchasers, to secure the Obligations, a continuing security interest (referred to in this Patent Security Agreement as the "Security Interest") in all of 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 the registered Patents and applications for Patents 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 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.

Notwithstanding the foregoing, Patent Collateral shall not include any Excluded Property.

3. SECURITY FOR OBLIGATIONS. This Patent Security Agreement and the Security Interest created hereby secures the payment and performance of the 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 Obligations and would be owed by Grantor to Agent, the Purchasers, or any of them, whether or not they are unenforceable or not allowable due to the existence of an insolvency proceeding involving 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 Purchasers, pursuant to the Security Agreement. 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 Note Document. 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). Any reference herein to any Person shall be construed to include such Person's successors and permitted assigns.

7. THIS AGREEMENT, AND ALL MATTERS RELATING HERETO OR ARISING THEREFROM (WHETHER SOUNDING IN CONTRACT LAW, TORT LAW OR OTHERWISE) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES. EACH OF GRANTOR AND AGENT HEREBY CONSENTS TO THE JURISDICTION OF ANY STATE OR FEDERAL COURT LOCATED WITHIN THE BOROUGH OF MANHATTAN, STATE OF NEW YORK AND IRREVOCABLY AGREES THAT, SUBJECT TO AGENT'S ELECTION, ALL ACTIONS OR PROCEEDINGS ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE LITIGATED IN SUCH COURTS. EACH OF GRANTOR AND AGENT EXPRESSLY SUBMITS AND CONSENTS TO THE JURISDICTION OF THE AFORESAID COURTS AND WAIVES ANY DEFENSE OF FORUM NON CONVENIENS. EACH OF GRANTOR AND AGENT HEREBY WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS AND AGREES THAT ALL SUCH SERVICE OF PROCESS MAY BE MADE UPON GRANTOR OR AGENT, AS APPLICABLE, BY CERTIFIED OR REGISTERED MAIL, RETURN RECEIPT REQUESTED, ADDRESSED TO GRANTOR, OR AGENT, AS APPLICABLE, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 8

HEREOF AND SERVICE SO MADE SHALL BE COMPLETE TEN (10) DAYS AFTER THE SAME HAS BEEN POSTED.

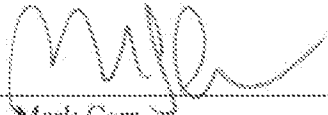
8. GRANTOR AND AGENT HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. GRANTOR AND AGENT ACKNOWLEDGE THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP THAT EACH HAS RELIED ON THE WAIVER IN ENTERING INTO THIS AGREEMENT AND THE OTHER NOTE DOCUMENTS, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN THEIR RELATED FUTURE DEALINGS. GRANTOR AND AGENT WARRANT AND REPRESENT THAT EACH HAS HAD THE OPPORTUNITY OF REVIEWING THIS JURY WAIVER WITH LEGAL COUNSEL, AND THAT EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS.

[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.

GRANTOR:

BELTRONICS USA INC.

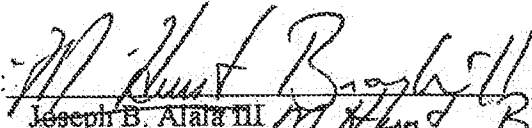
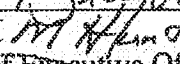
By: 
Name: Mark Carr
Title: Chief Financial Officer and Secretary

AGENT:

ACCEPTED AND ACKNOWLEDGED BY:

CAPITALSOUTH PARTNERS SBIC FUND
III, L.P. as Agent

By: CAPITALSOUTH PARTNERS F-III, LLC,
its general partner

By: 
Joseph B. Alala III
President and Chief Executive Officer

Partner

SCHEDULE I
TO
PATENT SECURITY AGREEMENT

Patents

Grantor	Title	Country	Applic. No./ Filing Date	Patent No./ Issue Date
Beltronics USA Inc.	Bi-Directional Laser Light Detection Device Having a Laser Light Pipe ¹	U.S.	08/325500 10/19/1994	5600132 2/4/1997
Beltronics USA Inc.	Low Voltage Sensing Circuits for Battery Powered Devices Having a Microprocessor ²	U.S.	08/290122 8/15/1994	5587916 12/24/1996
Beltronics USA Inc.	Mixer Using Fundamental Frequency or Second or Third Harmonic Frequencies of a Local Oscillator for Maximized Resultant Frequency Mixer Product ³	U.S.	08/205169 3/3/1994	5446923 8/29/1995
Beltronics USA Inc.	Voltage Controlled Push-Push Oscillator ⁴	U.S.	08/225308 4/8/1994	5402087 3/28/1995
Beltronics USA Inc.	Image Rejection Mixer	U.S.	09/097261 6/15/1998	6127962 10/3/2000
Beltronics USA Inc.	Multi-Conversion Radar Detector having Increased Tuning Range and Self-Calibrating Function	U.S.	09/127965 8/3/1998	6069580 5/30/2000
Beltronics USA Inc.	Mounting Device for a Radar Detector	U.S.	10/304991 1/26/2002	6779765 8/24/2004
Beltronics USA Inc.	Mixer Optimization for Active Radar Warning Receiver	U.S.	10/392002 3/18/2003	6693578 2/17/2004
Beltronics USA Inc.	Image Rejection Mixer	Spain	99957123.5 6/1/1999	1090156 1/14/2004
Beltronics USA Inc.	Image Rejection Mixer	Netherlands	99957123.5 6/11/1999	1090456 1/14/2004

¹ Expired 1/19/2014

² Expired 8/15/2014

³ Expired 3/3/2014

⁴ Expired 4/8/2014

Grantor	Title	Country	Applic. No./ Filing Date	Patent No./ Issue Date
Beltronics USA Inc.	Multi-Conversion Radar Detector Having Increased Tuning Range and Self-Calibrating Function	Ireland	99934427.8 7/29/1999	1145030 12/1/2004
Beltronics USA Inc.	Image Rejection Mixer	Great Britain	99957123.5 6/11/1999	1090456 1/14/2004
Beltronics USA Inc.	Multi-Conversion Radar Detector Having Increased Tuning Range and Self-Calibrating function	Great Britain	99934427.8 7/29/1999	1145030 12/1/2004
Beltronics USA Inc.	Image Rejection Mixer	Canada	2330964 6/11/1999	2330964 1/20/2004
Beltronics USA Inc.	Multi-Conversion Radar Detector Having Increased Tuning Range	Canada	2337077 7/29/1999	2337077 7/8/2003

Applications: None

Patent Licenses

None.