

08/22/2013



103661514

Form PTO-1594 (Rev. 12-11)
OMB Collection 0651-0027 (exp. 04/30/2015)

RECORDATION FORM COVER SHEET TRADEMARKS ONLY

to the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

31-86-80 DW

1. Name of conveying party(ies):

Clever Devices Ltd.

- Individual(s)
- Partnership
- Corporation- State: NY
- Other _____
- Association
- Limited Partnership

Citizenship (see guidelines) _____

Additional names of conveying parties attached? Yes No

3. Nature of conveyance/Execution Date(s) :

Execution Date(s) July 31, 2013

- Assignment
- Security Agreement
- Other _____
- Merger
- Change of Name

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: HSBC Bank USA, N.A.

Street Address: 452 Fifth Ave.

City: New York

State: NY

Country: USA Zip: 10018

- Individual(s) Citizenship _____
- Association Citizenship _____
- Partnership Citizenship _____
- Limited Partnership Citizenship _____
- Corporation Citizenship _____
- Other Bank Citizenship _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s) _____ Text _____

B. Trademark Registration No.(s) _____

see attached

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: Ruskin Moscou Faltischek, PC

Internal Address: Sandra L. McGrath

Street Address: 1425 RXR Plaza, 15th Floor

City: Uniondale

State: NY Zip: 11556

Phone Number: 516-663-6681

Docket Number: _____

Email Address: smcgrath@rmfpc.com

6. Total number of applications and registrations involved:

38

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$965.00

- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

Deposit Account Number 08/22/2013 KNGUYENI 00000007 85192469

Authorized User Name: 01 FC:8521 49.00 OP
02 FL:8522 323.00 OP

9. Signature:

Sandra L. McGrath
Signature

8/13/13
Date

Sandra L. McGrath

Name of Person Signing

Total number of pages including cover sheet, attachments, and document: 11

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to: Mail Stop Assignment Recordation Branch, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

UNITED STATES ISSUED TRADEMARKS, SERVICE MARKS
AND COLLECTIVE MEMBERSHIP MARKS

REGISTRATIONS

Application Number/Serial Number	Registration Number	Trademark	Status	Country
85192469	4094568	AVA	Registered	USA
78882501	3539161	AVM	Registered	USA
78882151	3782869	BUSLINK	Registered	USA
78882491	3982436	BUSLINK SWITCH	Registered	USA
78882145	3801243	BUSTIME	Registered	USA
75450165	2301540	BUSTOOLS	Registered	USA
78882487	3788799	BUSWARE	Registered	USA
78881415	3888141	CLEVER DEVICES	Registered	USA
78881406	3786298	CLEVER DEVICES	Registered	USA
78881397	3786297	CLEVER DEVICES	Registered	USA
78881488	3617645	CLEVERCAD	Registered	USA
77914844	3834883	CLEVERTALK	Registered	USA
		INTELLIGENT VEHICLE		
75449896	2308507	NETWORK	Registered	USA
75450162	2374220	IVN	Registered	USA
78881541	3617646	SEYMOR	Registered	USA
75450161	2313115	SPEAKEASY	Registered	USA
78881457	3786299	CD Logo	Registered	USA
78881447	3782868	CD Logo	Registered	USA
77961278	3867040	CD Logo	Registered	USA
85227774		CLEVER DEVICES CLEVERCOUNT	Pending	USA
85227533		CLEVERCERT	Pending	USA
85227689		CLEVERCOUNT	Pending	USA
77914855		CLEVERTALK	Pending	USA
76551985	2902980	DR500C+	Registered	USA
76545891	3018300	DR600	Registered	USA
75763900	2391432	DAC	Registered	USA
75181268	2166496	ELYSE	Registered	USA
74247475	1796858	TALKING BUS	Registered	USA
75157950	2166426	TWINVISION	Registered	USA
78688045	3677882	VACTELL	Registered	USA
76354124	2683020	DIGITAL RECORDERS	Registered	USA
78771572	3730080	LiveLook-In	Registered	USA
77822994	3789835	OTVIA	Registered	USA
77823026	3789836	OTVIA2	Registered	USA

77868979		DRIVING SUSTAINABILITY	Pending	USA
85772299		SMARTYARD	Pending	USA
85691314		CEHAWK	Pending	USA
85691335		GREYHAWK	Pending	USA

TRADEMARK SECURITY AGREEMENT

This Agreement, dated as of July 31, 2013, is made by and between Clever Devices Ltd., a New York corporation having a business location at the address set forth below next to its signature (the "Debtor"), and HSBC Bank USA, N.A. ("HSBC")

Recitals

The Debtor and HSBC are parties to a Loan and Security Agreement of even date herewith (as the same may hereafter be amended, supplemented or restated from time to time, the "Agreement") setting forth the terms on which HSBC may now or hereafter extend credit to or for the account of the Debtor.

As a condition to extending credit to or for the account of the Debtor, HSBC has required the execution and delivery of this Agreement by the Debtor.

ACCORDINGLY, in consideration of the mutual covenants contained in the Loan Documents and herein, the parties hereby agree as follows:

1. Definitions. All terms defined in the Recitals hereto or in the Agreement that are not otherwise defined herein shall have the meanings given to them therein. In addition, the following terms have the meanings set forth below:

"Security Interest" has the meaning given in Section 2.

"Trademarks" means all of the Debtor's right, title and interest in and to: (i) trademarks, service marks, collective membership marks, registrations and applications for registration for each, and the respective goodwill associated with each, (ii) licenses, fees or royalties with respect to each, (iii) the right to sue for past, present and future infringement, dilution and damages therefor, and (iv) licenses thereunder, all as presently existing or hereafter arising or acquired, including, without limitation, the marks listed on Exhibit A.

2. Security Interest. The Debtor hereby irrevocably pledges and assigns to, and grants HSBC a security interest (the "Security Interest") with power of sale to the extent permitted by law, in the Trademarks to secure payment of the Obligations. As set forth in the Agreement, the Security Interest is coupled with a security interest in substantially all of the personal property of the Debtor. This Agreement grants only the Security Interest herein described, is not intended to and does not affect any present transfer of title of any trademark registration or application and makes no assignment and grants no right to assign or perform any other action with respect to any intent to use trademark application, unless such action is permitted under 15 U.S.C. § 1060.

3. Representations, Warranties and Agreements. The Debtor represents, warrants and agrees as follows:

(a) **Existence; Authority.** The Debtor is a corporation duly organized, validly existing and in good standing under the laws of its state of incorporation, and this Agreement has been duly and validly authorized by all necessary corporate action on the part of the Debtor.

(b) **Intentionally Omitted.**

(c) **Trademarks.** Exhibit A accurately lists all Trademarks owned or controlled by the Debtor as of the date hereof and accurately reflects the existence and status of Trademarks and all applications and registrations pertaining thereto as of the date hereof; provided, however, that Exhibit A need not list common law marks (i.e., Trademarks for which there are no applications or registrations) which are not material to the Debtor's or any Affiliate's business(es). If after the date hereof, the Debtor owns or controls any Trademarks not listed on Exhibit A (other than common law marks which are not material to the Debtor's or any Affiliate's business(es)), or if Exhibit A ceases to accurately reflect the existence and status of applications and registrations pertaining to the Trademarks, then the Debtor shall promptly provide written notice to HSBC with a replacement Exhibit A, which upon acceptance by HSBC shall become part of this Agreement.

(d) **Affiliates.** As of the date hereof, no Affiliate owns, controls, or has a right to have assigned to it any items that would, if such item were owned by the Debtor, constitute Trademarks. If after the date hereof any Affiliate (other than a non-domestic subsidiary) owns, controls, or has a right to have assigned to it any such items, then the Debtor shall promptly either: (i) cause such Affiliate to assign all of its rights in such item(s) to the Debtor; or (ii) notify HSBC of such item(s) and cause such Affiliate to execute and deliver to HSBC a trademark security agreement substantially in the form of this Agreement.

(e) **Title.** The Debtor has absolute title to each Trademark listed on Exhibit A, free and clear of all Liens except Permitted Liens. The Debtor (i) will have, at the time the Debtor acquires any rights in Trademarks hereafter arising, absolute title to each such Trademark free and clear of all Liens except Permitted Liens, and (ii) will keep all Trademarks free and clear of all Liens except Permitted Liens.

(f) **No Sale.** Except as permitted in the Agreement, the Debtor will not assign, transfer, encumber or otherwise dispose of the Trademarks, or any interest therein, without HSBC's prior written consent.

(g) **Defense.** The Debtor will at its own expense and using commercially reasonable efforts, protect and defend the Trademarks against all claims or demands of all Persons other than those holding Permitted Liens.

(h) **Maintenance.** The Debtor will at its own expense maintain the Trademarks to the extent reasonably advisable in its business including, but not limited to, filing all applications to obtain trademark registrations and all affidavits, maintenance

fees, annuities, and renewals possible with respect to trademark registrations and applications therefor. The Debtor covenants that it will not abandon nor fail to pay any maintenance fee or annuity due and payable on any Trademark, nor fail to file any required affidavit or renewal in support thereof, without first providing HSBC: (i) sufficient written notice, of at least 30 days, to allow HSBC to timely pay any such maintenance fees or annuities which may become due on any Trademarks, or to file any affidavit or renewal with respect thereto prior to the expiration of any grace period, and (ii) a separate written power of attorney or other authorization to pay such maintenance fees or annuities, or to file such affidavit or renewal, should such be necessary or desirable.

(i) ***Agent's Right to Take Action.*** If the Debtor fails to perform or observe any of its covenants or agreements set forth in this Section 3, and if such failure continues for a period of ten (10) calendar days after HSBC gives the Debtor written notice thereof (or, in the case of the agreements contained in subsection (h), immediately upon the occurrence of such failure, without notice or lapse of time), or if the Debtor notifies HSBC that it intends to abandon a Trademark, HSBC may (but need not) perform or observe such covenant or agreement or take steps to prevent such intended abandonment on behalf and in the name, place and stead of the Debtor (or, at HSBC's option, in HSBC's own name) and may (but need not) take any and all other actions which HSBC may reasonably deem necessary to cure or correct such failure or prevent such intended abandonment.

(j) ***Costs and Expenses.*** Except to the extent that the effect of such payment would be to render any loan or forbearance of money usurious or otherwise illegal under any applicable law, the Debtor shall pay HSBC on demand the amount of all moneys expended and all costs and expenses (including reasonable attorneys' fees and disbursements) incurred by HSBC in connection with or as a result of HSBC's taking action under subsection (i) or exercising its rights under Section 6, together with interest thereon from the date expended or incurred by HSBC at the Default Rate.

(k) ***Power of Attorney.*** To facilitate HSBC's taking action under subsection (i) and exercising its rights under Section 6, the Debtor hereby irrevocably appoints (which appointment is coupled with an interest) HSBC, or its delegate, as the attorney-in-fact of the Debtor with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of the Debtor, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by the Debtor under this Section 3, or, necessary for HSBC, after an Event of Default, to enforce or use the Trademarks or to grant or issue any exclusive or non-exclusive license under the Trademarks to any third party, or to sell, assign, transfer, pledge, encumber or otherwise transfer title in or dispose of the Trademarks to any third party. The Debtor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. The power of attorney granted herein shall terminate upon the termination of the Agreement as provided therein and the payment and performance of all Obligations.

4. Debtor's Use of the Trademarks. The Debtor shall be permitted to control and manage the Trademarks, including the right to exclude others from making, using or selling items covered by the Trademarks and any licenses thereunder, in the same manner and with the same effect as if this Agreement had not been entered into, so long as no Event of Default occurs and remains uncured.

5. Events of Default. Each of the following occurrences shall constitute an event of default under this Agreement (herein called "Event of Default"): (a) an Event of Default, as defined in the Agreement, shall occur; or (b) the Debtor shall fail promptly to observe or perform any covenant or agreement herein binding on it and any applicable grace or cure period shall have expired; or (c) any of the representations or warranties contained in Section 3 shall prove to have been incorrect in any material respect when made.

6. Remedies. Upon the occurrence of an Event of Default and at any time thereafter, HSBC may, at its option, take any or all of the following actions:

(a) HSBC may exercise any or all remedies available under the Agreement.

(b) HSBC may sell, assign, transfer, pledge, encumber or otherwise dispose of the Trademarks in accordance with its right as a secured creditor under the Uniform Commercial Code of the State of New York or otherwise.

(c) HSBC may enforce the Trademarks and any licenses thereunder, and if Agent shall commence any suit for such enforcement, the Debtor shall, at the request of Agent, do any and all lawful acts and execute any and all proper documents required by Agent in aid of such enforcement.

7. Miscellaneous. This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by HSBC. A waiver signed by HSBC shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of HSBC's rights or remedies. All rights and remedies of HSBC shall be cumulative and may be exercised singularly or concurrently, at HSBC's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. All notices to be given to Debtor under this Agreement shall be given in the manner and with the effect provided in the Agreement. HSBC shall not be obligated to preserve any rights the Debtor may have against prior parties, to realize on the Trademarks at all or in any particular manner or order, or to apply any cash proceeds of Trademarks in any particular order of application. This Agreement shall be binding upon and inure to the benefit of the Debtor and HSBC and their respective participants, successors and assigns and shall take effect when signed by the Debtor and delivered to HSBC, and the Debtor waives notice of HSBC's acceptance hereof. HSBC may execute this Agreement if appropriate for the purpose of filing, but the failure of HSBC to execute this Agreement shall not affect or impair the validity or effectiveness of this Agreement. A carbon, photographic or other reproduction of this Agreement or of any financing statement signed by the Debtor shall have the same force and effect as the original for all purposes of a financing statement. This Agreement

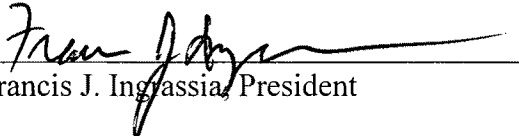
shall be governed by the internal law of New York without regard to conflicts of law provisions. If any provision or application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement and the creation and payment of the Indebtedness.

THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED ON OR PERTAINING TO THIS AGREEMENT.

IN WITNESS WHEREOF, the parties have executed this Trademark Security Agreement as of the date written above.


Clever Devices Ltd.
300 Crossways Park Drive
Woodbury, NY 11797

CLEVER DEVICES LTD.

By: 
Francis J. Ingrassia, President

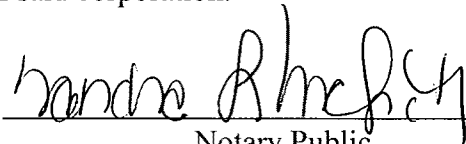
HSBC Bank USA, National Association
452 Fifth Ave.
New York, NY 10018
Telephone: 631- 752-4434

HSBC BANK USA, NATIONAL
ASSOCIATION

By: 
Cristina Givelechian, Vice President

STATE OF NEW YORK)
 Nassau) ss.:
COUNTY OF SUFFOLK)

On the 31st day of July, in the year 2013, before me personally came Francis J. Ingrassia, to me known, who, being by me duly sworn, did depose and say that he resides in Walden; that he is the President of Clever Devices, Ltd., the corporation described in and which executed the above instrument; and that he signed his name thereto by authority of the board of directors of said corporation.

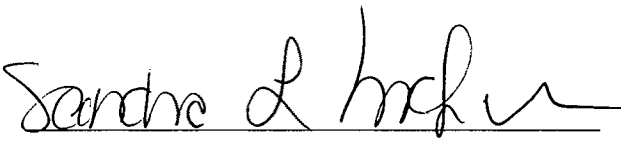


Notary Public

SANDRA L. McGRATH
NOTARY PUBLIC, State of New York
No. 01MC4922887
Qualified in Nassau County
Commission Expires 3/14/14

STATE OF NEW YORK)
 NASSAU) ss.:
COUNTY OF ~~SUFFOLK~~)

On the 31st day of July, in the year 2013, before me personally came Cristina Givlechian, to me known, who, being by me duly sworn, did depose and say that she resides in Roslyn Heights; that she is the Vice President of HSBC Bank USA, National Association, the corporation described in and which executed the above instrument; and that she signed her name thereto by authority of the board of directors of said corporation.



Notary Public

SANDRA L. McGRATH
NOTARY PUBLIC, State of New York
No. 01MC4922887
Qualified in Nassau County
Commission Expires 3/14/14

EXHIBIT A

UNITED STATES ISSUED TRADEMARKS, SERVICE MARKS
AND COLLECTIVE MEMBERSHIP MARKS

REGISTRATIONS

Application Number/Serial Number	Registration Number	Trademark	Status	Country
85192469	4094568	AVA	Registered	USA
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75450161	2313115	SPEAKEASY	Registered	USA
78881457	3786299	CD Logo	Registered	USA
78881447	3782868	CD Logo	Registered	USA
77961278	3867040	CD Logo	Registered	USA
1323786	TMA771762	AVM	Registered	Canada
1323779	TMA798862	BUSTIME	Registered	Canada
1323788	TMA798859	BUSWARE	Registered	Canada
1323785	TMA808557	CD LOGO	Registered	Canada
1323787	TMA823020	CLEVER DEVICES	Registered	Canada
1323780	TMA740160	IVN	Registered	Canada
	5485743	CD Logo	Registered	European Community
	8978249	CLEVER DEVICES w/design logo	Registered	European Community
	5483839	CLEVER DEVICES	Registered	European Community
	7235088	iTRANSIT	Registered	European Community
		CLEVER DEVICES		
85227774		CLEVERCOUNT	Pending	USA

85227533		CLEVERCERT	Pending	USA
85227689		CLEVERCOUNT	Pending	USA
77914855		CLEVERTALK	Pending	USA
76551985	2902980	DR500C+	Registered	USA
76545891	3018300	DR600	Registered	USA
75763900	2391432	DAC	Registered	USA
75181268	2166496	ELYSE	Registered	USA
74247475	1796858	TALKING BUS	Registered	USA
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85691314		CEHAWK	Pending	USA
85691335		GREYHAWK	Pending	USA
1295967	TMA686496	GREYHAWK	Registered	Canada

APPLICATIONS

COLLECTIVE MEMBERSHIP MARKS

UNREGISTERED MARKS