

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT5467624

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
HUMM KOMBUCHA LLC	04/10/2019
HUMM HOLDINGS LLC	04/10/2019
RECEIVING PARTY DATA	
Name:	COMERICA BANK
Street Address:	39200 SIX MILE ROAD
Internal Address:	MC 7578
City:	LIVONIA
State/Country:	MICHIGAN
Postal Code:	48152
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	D759493
CORRESPONDENCE DATA	
Fax Number:	(313)496-8454
<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:	3134967912
Email:	berger@millercanfield.com
Correspondent Name:	KIMBERLY A. BERGER
Address Line 1:	150 WEST JEFFERSON
Address Line 2:	SUITE 2500
Address Line 4:	DETROIT, MICHIGAN 48226
ATTORNEY DOCKET NUMBER:	125055-01226
NAME OF SUBMITTER:	KIMBERLY A. BERGER
SIGNATURE:	/Kimberly A. Berger/
DATE SIGNED:	04/10/2019
This document serves as an Oath/Declaration (37 CFR 1.63).	
Total Attachments: 9	
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (the "Agreement") is made as of April 10, 2019, by and among **Humm Kombucha LLC**, an Oregon limited liability company ("Borrower"), and **Humm Holdings LLC**, an Oregon limited liability company ("Guarantor") (collectively, including Borrower and Guarantor, the "Grantor"), and **Comerica Bank** ("Secured Party").

RECITALS

A. Secured Party has agreed to lend to Borrower certain funds and Borrower desires to borrow such funds from Secured Party pursuant to the terms of that certain Revolving Credit and Term Loan Agreement between Secured Party and Borrower, dated as of the date hereof (the "Credit Agreement"). All initially capitalized terms used herein without definition shall have the meanings ascribed to them in the Credit Agreement.

B. In order to induce Secured Party to enter into the Credit Agreement, Grantor has agreed to grant a security interest in certain intangible property to Secured Party for purposes of securing the obligations of Grantor to Secured Party.

NOW, THEREFORE, THE PARTIES HERETO AGREE AS FOLLOWS:

1. Grant of Security Interest. As collateral security for the prompt and complete payment and performance of all of Grantor's present or future indebtedness, obligations and liabilities to Secured Party, Grantor hereby grants a security interest and mortgage to Secured Party, as security, in and to Grantor's entire right, title and interest in, to and under the following (all of which shall collectively be called the "Intellectual Property Collateral"):

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (collectively, the "Copyrights");

(b) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

(c) Any and all design rights which may be available to Grantor now or hereafter existing, created, acquired or held;

(d) All patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the "Patents");

(e) Any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the "Trademarks");

(f) Any and all claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(g) All licenses or other rights to use any of the Copyrights, Patents or Trademarks, and all license fees and royalties arising from such use to the extent permitted by such license or rights; and

(h) All amendments, renewals and extensions of any of the Copyrights, Trademarks or Patents; and

(i) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

2. Title. Each Grantor represents and warrants that such Grantor is, and with respect to the Intellectual Property Collateral acquired after the date hereof such Grantor will be, the legal and beneficial owner of the Intellectual Property Collateral free and clear of any lien or other encumbrance, except for the Permitted Liens (as defined in the Credit Agreement) and the other Liens permitted under Section 8.2 of the Credit Agreement.

3. Encumbrances; Dispositions. Each Grantor shall not create, permit or suffer to exist, and shall defend the Intellectual Property Collateral against any Lien (other than the Permitted Liens and the other Liens permitted under Section 8.2 of the Credit Agreement) or any restriction upon the pledge or other transfer thereof (other than as specifically permitted in the Credit Agreement), and shall defend such Grantor's title to and other rights in the Intellectual Property Collateral and the Secured Party's pledge and collateral assignment of and security interest in the Intellectual Property Collateral against the claims and demands of all persons. Except as otherwise permitted under the Credit Agreement, no Grantor shall enter into or consummate any transfer or other disposition of Intellectual Property Collateral.

4. Authorization and Request. Grantor authorizes and requests that the Register of Copyrights and the Commissioner of Patents and Trademarks record this security agreement.

5. Attorney-in-Fact. Grantor hereby irrevocably appoints Secured Party as Grantor's attorney-in-fact, with full authority in the place and stead of Grantor and in the name of Grantor, from time to time in Secured Party's discretion, to take any action and to execute any instrument which Secured Party may deem necessary or advisable to accomplish the purposes of this Agreement, including (i) to modify, in its sole discretion, this Agreement without first obtaining Grantor's approval of or signature to such modification by amending Exhibit A, Exhibit B and Exhibit C, thereof, as appropriate, to include reference to any right, title or interest in any Copyrights, Patents or Trademarks acquired by Grantor after the execution hereof or to delete any reference to any right, title or interest in any Copyrights, Patents or Trademarks in which Grantor no longer has or claims any right, title or interest, (ii) to file, in its sole discretion, one or more financing or continuation statements and amendments thereto, relative to any of the Intellectual Property Collateral without the signature of Grantor where permitted by law, and (iii) after the occurrence of an Event of Default, to transfer the Intellectual Property Collateral into the name of Secured Party or a third party to the extent permitted under the California Uniform Commercial Code.

6. Amendments. This Agreement may be amended only by a written instrument signed by each of the parties hereto.

7. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute the same instrument.

8. Waivers. In the event the Bank seeks to take possession of any or all of the Intellectual Property Collateral by judicial process, the Grantor hereby irrevocably waives, any bonds and any surety or security relating thereto that may be required by applicable law as an incident to such possession, and waives any demand for possession prior to the commencement of any such suit or action.

(a) Grantor absolutely, unconditionally, knowingly, and expressly waives:

(i) Notice of: (i) acceptance hereof; (ii) any loans or other financial accommodations made or extended to Borrower or the creation or existence of any Indebtedness (as defined in the Credit Agreement); (iii) notice of the amount of the Indebtedness, subject, however, to Grantor's right to make inquiry of Secured Party to ascertain the amount of the Indebtedness at any reasonable time; and (iv) any default or breach under the terms of any of the Indebtedness; and all other notices (except if such notice is specifically required to be given to Grantor hereunder) and demands to which Grantor might otherwise be entitled.

(ii) Its right under Sections 2845 or 2850 of the California Civil Code, or otherwise, to require Secured Party to institute suit against, or to exhaust any rights and remedies which Secured Party has or may have against, Borrower or any third party, or against any collateral for the Indebtedness provided by Borrower or any third party. In this regard, Grantor is bound to the payment of all Indebtedness whether now existing or hereafter accruing, as fully as if such Indebtedness were directly owing to Secured Party by Grantor. Grantor waives any defense arising by reason of any disability or other defense (other than the defense that the Indebtedness shall have been fully and finally performed and indefeasibly paid) of Borrower or by reason of the cessation from any cause whatsoever of the liability of Borrower in respect thereof.

(iii) (i) Any rights to assert against Secured Party any defense (legal or equitable), set-off, counterclaim, or claim which Grantor may now or at any time hereafter have against the Borrower or any other party liable to Secured Party; (ii) any defense, set-off, counterclaim, or claim, of any kind or nature, arising directly or indirectly from the present or future lack of perfection, sufficiency, validity, or enforceability of the Indebtedness or any security therefor; (iii) any defense Grantor has to performance hereunder, and any right Grantor has to be exonerated, provided by Sections 2819, 2822, or 2825 of the California Civil Code, or otherwise, arising by reason of: the impairment or suspension of Secured Party's rights or remedies against Borrower; the alteration by Secured Party of the Indebtedness; any discharge of the Indebtedness by operation of law as a result of Secured Party's intervention or omission; or the acceptance by Secured Party of anything in partial satisfaction of the Indebtedness; (iv) the benefit of any statute of limitations affecting Grantor's liability hereunder or the enforcement thereof, and any act which shall defer or delay the operation of any statute of limitations applicable to the Indebtedness shall similarly operate to defer or delay the operation of such statute of limitations applicable to Grantor's liability hereunder.

(b) Any defense arising by reason of or deriving from (i) any claim or defense based upon an election of remedies by Secured Party; or (ii) any election by Secured Party under the Bankruptcy Code Section 1111(b) to limit the amount of, or any collateral securing, its claim against Borrower.

(c) Secured Party shall have all of the rights to seek recourse against Grantor to the fullest extent provided for herein. No election by Secured Party to proceed in one form of action or proceeding, or against any party, or on any obligation, shall constitute a waiver of the Secured Party's right to proceed in any other form of action or proceeding or against other parties, unless the Secured Party has expressly waived such right in writing. Specifically, but without limiting the generality of the foregoing, no action or proceeding by Secured Party under any document or instrument evidencing the Indebtedness shall serve to diminish the liability of the Grantor under this Agreement, except to the extent that Secured Party finally and unconditionally shall have realized indefeasible payment by such action or proceeding.

(d) Pursuant to Section 2856 of the California Civil Code, Grantor waives all rights and defenses arising out of an election of remedies by the Secured Party, even though that election of remedies, such as a nonjudicial foreclosure with respect to security for a guaranteed obligation, has destroyed Grantor's rights of subrogation and reimbursement against the Borrower.

(e) WITHOUT LIMITING THE GENERALITY OF ANY OTHER WAIVER OR OTHER PROVISION SET FORTH IN THIS AGREEMENT, GRANTOR HEREBY ABSOLUTELY, KNOWINGLY, UNCONDITIONALLY, AND EXPRESSLY WAIVES AND AGREES NOT TO ASSERT ANY AND ALL BENEFITS OR DEFENSES ARISING DIRECTLY OR INDIRECTLY UNDER ANY ONE OR MORE OF CALIFORNIA CIVIL CODE SECTIONS 2799, 2808, 2809, 2810, 2815, 2819, 2820, 2821, 2822, 2825, 2839, 2845, 2848, 2849, AND 2850, CALIFORNIA UNIFORM COMMERCIAL CODE SECTIONS 3116, 3118, 3119, 3419, 3605, 9610, 9611, 9615, 9617, 9618, 9624, 9625, AND 9627, AND CHAPTER 2 OF TITLE 14 OF PART 4 OF DIVISION 3 OF THE CALIFORNIA CIVIL CODE.

(f) Any defense based upon any statute or rule of law which provides that the obligation of a surety must be neither larger in amount nor in other respects more burdensome than that of the principal.

9. California Law and Jurisdiction; Jury Waiver. This Agreement shall be governed by the laws of the State of California, without regard for choice of law provisions. Grantor and Secured Party consent to the exclusive jurisdiction of any state or federal court located in Santa Clara County, California. GRANTOR AND SECURED PARTY EACH WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THE LOAN DOCUMENTS, 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.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have executed this Intellectual Property Security Agreement on the day and year first above written.

GRANTOR:

HUMM KOMBUCHA LLC

By:  _____

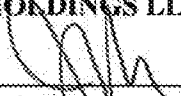
Name: Jamie Danek

Its: President

Address:

20720 Brinson Blvd.
Bend, Oregon 97701

HUMM HOLDINGS LLC

By:  _____

Name: Jamie Danek

Its: Authorized Signer

Address:

20720 Brinson Blvd.
Bend, Oregon 97701

[Bank's Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Intellectual Property Security Agreement on the day and year first above written.

SECURED PARTY

Address of Secured Party:

39200 Six Mile Road, MC 7578
Livonia, MI 48152

With a copy to:
Two Embarcadero Center, Suite 300
San Francisco, California 94111

COMERICA BANK


By: 
Name: Brennan J. Moran
Its: Vice President

EXHIBIT A

Copyrights

None.

EXHIBIT B

Patents

Title	App/Pat. No.	Owner	Security Interest
Bottle	D759493	Humm Kombucha, LLC	None

EXHIBIT C

Trademarks

Mark	Serial/Reg. No.	Owner	Security Interest
BUBBLES WITH BENEFITS	88218320	Humm Kombucha LLC	None
FIP	88218315	Humm Kombucha LLC	None
HUMM ZINGER	5687589	Humm Kombucha LLC	None
HUMM	4573472	Humm Kombucha LLC	None