

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
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EPAS ID: PAT6624736

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT AND ASSUMPTION OF CONTRACTS
CONVEYING PARTY DATA	
Name	Execution Date
PETNEDA HOLDINGS LIMITED	03/17/2020
RECEIVING PARTY DATA	
Name:	CHOL, INC.
Street Address:	2345 YONGE STREET, SUITE 700
Internal Address:	C/O PETNEDA HOLDINGS LIMITED
City:	TORONTO, ONTARIO
State/Country:	CANADA
Postal Code:	M4P 2E5
PROPERTY NUMBERS Total: 3	
Property Type	Number
Application Number:	16129702
Application Number:	16102601
Application Number:	17121613
CORRESPONDENCE DATA	
Fax Number:	(602)364-7070
<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:	6023647000
Email:	julie.eslick@bclplaw.com
Correspondent Name:	BRYAN CAVE LEIGHTON PAISNER LLP
Address Line 1:	TWO N CENTRAL AVENUE, SUITE 2100
Address Line 2:	JULIE A. ESLICK
Address Line 4:	PHOENIX, ARIZONA 85004
ATTORNEY DOCKET NUMBER:	3002896.1
NAME OF SUBMITTER:	JULIE A. ESLICK
SIGNATURE:	/Julie A. Eslick/
DATE SIGNED:	03/26/2021
Total Attachments: 3	
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ASSIGNMENT AND ASSUMPTION OF CONTRACTS

This ASSIGNMENT AND ASSUMPTION (this “Assignment and Assumption”) is made and entered into as of March 17, 2020, by and between Petneda Holdings Limited, a corporation incorporated under the laws of Ontario, Canada (“Assignor”), and CHOL Inc., a Delaware corporation (“Assignee”).

WHEREAS, Assignor wishes to transfer, convey, assign and deliver (or cause to be transferred, conveyed, assigned and delivered) to Assignee all rights, title, claims and interests in and to, and arising under, the contracts identified on Exhibit A hereto and any filed Uniform Commercial Code or United States Patent and Trademark Office lien notice held by Assignor in connection with such contracts (collectively, the “Assigned Contracts”); and

WHEREAS, Assignee has agreed to assume and accept (or cause to be assumed and accepted) from Assignor its rights, title, claims and interest in and to, and arising under, the Assigned Contracts and the obligations associated therewith.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Assignment. Assignor hereby conveys, assigns, transfers, grants and delivers to Assignee, all Assigned Contracts, and Assignee hereby assumes and accepts the conveyance, assignment, transfer, grant and delivery of, all Assigned Contracts, including without limitation all the rights and obligations associated therewith and arising thereunder, any and all claims and defenses, whether statutory, at common law or otherwise, arising out of or relating thereto.

2. Further Assurances. Assignor and Assignee each agree that it will at any time and from time to time after the date hereof, on the written request of the other party, execute, acknowledge and deliver, or cause to be delivered, all such further documents and assurances and perform all such further acts as may be reasonably requested by such requesting party to implement and give effect to this Assignment and Assumption.


3. Miscellaneous. This Assignment and Assumption shall be binding upon and inure to the benefit of the successors, assignees, personal representatives, heirs and legatees of all the respective parties hereto. This Assignment and Assumption shall be governed by, interpreted under, and construed and enforceable in accordance with the laws of the State of Delaware without regard to its principles of conflict of laws. Assignor and Assignee shall not be deemed to be in privity of contract with any other third party, nor shall any provision of this Assignment and Assumption be construed or deemed to create any third party beneficiary status for any third party. Headings in this Assignment and Assumption are for convenience only and shall not define or limit the provisions hereof. This Assignment and Assumption shall be construed according to its ordinary meaning and shall not be strictly construed for or against any party hereto. Any modification or waiver of any term of this Assignment and Assumption, including without limitation a modification or waiver of this term, must be in writing signed by the party against whom enforcement of the modification or waiver is sought. Should any term, provision, covenant or condition of this Assignment and Assumption be void, invalid or inoperative, the same shall not affect any other term, provision, covenant or condition of this Assignment and Assumption, but the remainder thereof shall be effective as though such void, invalid or inoperative term, provision, covenant or condition had not been contained herein.

[Signature pages follows]

IN WITNESS WHEREOF, the undersigned have caused this Assignment and Assumption to be executed as of the date first written above.

ASSIGNOR

PETNEDA HOLDINGS LIMITED

By: 
Name: Peter N. Daniels
Title: President

ASSIGNEE

CHOL INC.


By: 
Name: Peter N. Daniels
Title: President

EXHIBIT A

Assigned Contracts

1. Security Agreement dated August 26, 2019, by and between Secure Channels Inc., and Petneda Holdings Limited.
2. Forbearance Agreement dated December 15, 2019, by and between Secure Channels Inc., and Petneda Holdings Limited.
3. Fourth Amended and Restated 10% Secured Promissory Note Issued August 26, 2019, by Secure Channels Inc. to Petneda Holdings Limited.
4. Second Forbearance Agreement dated March 16, 2020, by and among Secure Channels Inc., Richard Belch, Imperium Management LLC and Petneda Holdings Limited.