

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT7366249

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
SEQUENCE:	1

CONVEYING PARTY DATA

Name	Execution Date
FULL CYCLE BIOPLASTICS, INC.	04/03/2022

RECEIVING PARTY DATA

Name:	FULL CYCLE BIOPLASTICS EUROPEAN PARTNERS I, LLC
Street Address:	437 MEADOWOOD DRIVE
City:	ASPEN
State/Country:	COLORADO
Postal Code:	81611
Name:	JESSE BELLER
Street Address:	4455 LOS FELIZ BOULEVARD
Internal Address:	#101
City:	LOS ANGELES
State/Country:	CALIFORNIA
Postal Code:	90027

PROPERTY NUMBERS Total: 2

Property Type	Number
Application Number:	16666961
Patent Number:	10465214

CORRESPONDENCE DATA**Fax Number:**

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: 202 230 5292
Email: maggie.naylor@faegredrinker.com
Correspondent Name: MARGARET NAYLOR
Address Line 1: 1500 K ST NW
Address Line 2: STE 1100
Address Line 4: WASHINGTON, D.C. 20005

NAME OF SUBMITTER:	MARGARET A. NAYLOR
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SIGNATURE:	/s/ Margaret A Naylor
DATE SIGNED:	06/06/2022
Total Attachments: 13 source=Full Cycle-Beller - UCC Financing Statement (FDBR 6.1.22)#page1.tif source=Full Cycle-Beller - UCC Financing Statement (FDBR 6.1.22)#page2.tif source=Full Cycle-Beller - UCC Financing Statement (FDBR 6.1.22)#page3.tif source=Full Cycle-Beller - UCC Financing Statement (FDBR 6.1.22)#page4.tif source=Full Cycle-Beller - UCC Financing Statement (FDBR 6.1.22)#page5.tif source=Full Cycle-Beller - UCC Financing Statement (FDBR 6.1.22)#page6.tif source=Full Cycle-Beller - UCC Financing Statement (FDBR 6.1.22)#page7.tif source=Full Cycle-Beller - UCC Financing Statement (FDBR 6.1.22)#page8.tif source=Full Cycle-Beller - UCC Financing Statement (FDBR 6.1.22)#page9.tif source=Full Cycle-Beller - UCC Financing Statement (FDBR 6.1.22)#page10.tif source=Full Cycle-Beller - UCC Financing Statement (FDBR 6.1.22)#page11.tif source=Full Cycle-Beller - UCC Financing Statement (FDBR 6.1.22)#page12.tif source=Full Cycle-Beller - UCC Financing Statement (FDBR 6.1.22)#page13.tif	

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
 Margaret Naylor (202) 230-5292

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Margaret Naylor
 Faegre Drinker Biddle & Reath LLP
 1500 K St. NW, Ste. 1100
 Washington, DC 20005

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Full Cycle Bioplastics, Inc.

OR

1b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
 115 Nicholson Ln San Jose CA 95134 US

1d. TAX ID #: SSN OR EIN ADD'L INFO RE ORGANIZATION DEBTOR 1e. TYPE OF ORGANIZATION 1f. JURISDICTION OF ORGANIZATION 1g. ORGANIZATIONAL ID #, if any
 Corporation Delaware NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

2c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

2d. TAX ID #: SSN OR EIN ADD'L INFO RE ORGANIZATION DEBTOR 2e. TYPE OF ORGANIZATION 2f. JURISDICTION OF ORGANIZATION 2g. ORGANIZATIONAL ID #, if any
 NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Full Cycle Bioplastics European Partners I, LLC

OR

3b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
 437 Meadowood Dr Aspen CO 81611 US

4. This FINANCING STATEMENT covers the following collateral:

Patent No. US 10,465,214 B2 Producing Resins from Organic Waste Products
 Patent Application No. 16/666,961 (published as US 2020/0270652) Producing Resins from Organic Waste Products

5. ALTERNATIVE DESIGNATION (if applicable) LESSEE/LESSOR CONSIGNEE/CONSIGNOR BAILEE/BAILOR SELLER/BUYER AG. LIEN NON-UCC FILING

6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable) 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional) All Debtors Debtor 1 Debtor 2

8. OPTIONAL FILER REFERENCE DATA

maggie.naylor@faegredrinker.com

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

9a. ORGANIZATION'S NAME

OR

9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX
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10. MISCELLANEOUS:

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names

11a. ORGANIZATION'S NAME

OR

11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
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11c. MAILING ADDRESS

CITY	STATE	POSTAL CODE	COUNTRY
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11d. TAX ID #: SSN OR EIN

ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID #, if any
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NONE

12. ADDITIONAL SECURED PARTY'S or ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

12a. ORGANIZATION'S NAME

OR

12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
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12c. MAILING ADDRESS

4455 Los Feliz Blvd #101	CITY	STATE	POSTAL CODE	COUNTRY
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CA 90027 US

13. This FINANCING STATEMENT covers timber to be cut or as-extracted collateral, or is filed as a fixture filing.

14. Description of real estate:

16. Additional collateral description:

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

17. Check only if applicable and check only one box.

Debtor is a Trust or Trustee acting with respect to property held in trust or Decedent's Estate

18. Check only if applicable and check only one box.

Debtor is a TRANSMITTING UTILITY

Filed in connection with a Manufactured-Home Transaction — effective 30 years

Filed in connection with a Public-Finance Transaction — effective 30 years

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "Agreement") is made effective as of April 3, 2022 (the "Effective Date"), by and between FULL CYCLE BIOPLASTICS, INC., a Delaware corporation ("Borrower") and Jesse Beller, for the benefit of the holder(s) of the Note as in effect from time to time (such holder(s), as applicable, the "Secured Party"). Capitalized terms used but not defined herein shall have the respective meanings given to them in that certain Secured Convertible Promissory Note dated as of the date hereof (the "Note").

RECITALS

A. On the Effective Date, against receipt of the principal sum of \$4,000,000 in hand received, Borrower executed the Note favor of Jesse Beller, for the benefit of the Secured Party.

B. In order to induce the Secured Party to extend the consideration evidenced by the Note, Borrower has agreed to enter into this Agreement and to grant to Secured Party a security interest in the Collateral described below.

NOW, THEREFORE, THE PARTIES HERETO AGREE AS FOLLOWS:

1. Certain Definitions.

(a) "Lien" means any lien (statutory or other), mortgage, pledge, hypothecation, assignment, deposit arrangement, security interest, charge, claim or other encumbrance of any kind (including any conditional sale or other title retention agreement, any lease in the nature thereof, and any agreement to give any security interest) and any agreement to give or refrain from giving a lien, mortgage, pledge, hypothecation, assignment, deposit arrangement, security interest, charge, claim or other encumbrance of any kind.

(b) "Permitted Liens" means: (i) Liens imposed by law, such as carriers', warehousemen's, materialmen's and mechanics' liens, or Liens arising out of judgments or awards against Borrower with respect to which Borrower at the time shall currently be prosecuting an appeal or proceedings for review, (ii) Liens for taxes not yet subject to penalties for nonpayment and Liens for taxes the payment of which is being contested in good faith and by appropriate proceedings and for which, to the extent required by generally accepted accounting principles then in effect, proper and adequate book reserves relating thereto are established by Borrower, (iii) Liens (A) upon or in any asset (other than Collateral now owned)¹ acquired or held by the Borrower to secure the purchase price of such asset or indebtedness incurred solely for the purpose of financing the acquisition of such asset, or (B) existing on such asset at the time of its acquisition, provided that the Lien is confined solely to the asset so acquired and improvements thereon, and the proceeds of such asset and other asset financed by the holder of such Lien; (iv) Liens consisting of leases or subleases and licenses and sublicenses (other than any license or sublicenses with respect to any of the Collateral in Belgium, Germany, Ireland, Netherlands, the United Kingdom, Austria, Denmark, Finland, Greece, Norway, Portugal, Spain, Sweden, or Switzerland other than as may be permitted pursuant to the terms of the Technology License Agreement)² granted to others in the ordinary course of Borrower's business not interfering in any material respect with the business of Borrower and any interest or title of a lessor or licensor under any lease or license, as applicable; (v) Liens incurred or deposits made in the ordinary course of the Borrower's business in connection with worker's compensation, unemployment insurance, social security and other like laws; (vi) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of assets;

¹ NTD: Borrower thinks this is sensible to permit flexibility for future operations without diluting Secured Party's protections hereunder.

² NTD: Intention of addition is if the optionee does not elect to exercise an option in any of the specified territories.

(vii) Liens to which the Secured Party has expressly consented in writing; (viii) Liens in favor of the Secured Party; (ix) easements, reservations, right-of-way, restrictions, minor defects or irregularities in title and other similar charges or encumbrances affecting an asset not likely to result in a material adverse effect on the Borrower; (x) Liens arising from attachments or judgments, orders or decrees; (xi) Liens (other than any Liens on the Collateral that are not expressly junior or subordinated to the rights of the Secured Party) in favor of other financial institutions arising in connection with the Borrower's deposit and/or securities accounts held at such institutions; (xii) Liens arising from the precautionary filing of any financing statement on operating leases covering the leased property; and (xiii) Liens incurred in the extension, renewal, or refinancing of the indebtedness secured by Liens described in clause (iii).

(c) "UCC" means the Uniform Commercial Code as in effect in the State of Delaware from time to time.

(d) "USPTO" means the United States Patent and Trademark Office.

2. Grant of Security Interest. As collateral security for the prompt and complete payment and performance of all of Borrower's present or future obligations under the Note (collectively, the "Secured Obligations"), Borrower hereby grants a security interest in and to Borrower's entire right, title and interest in, to and under the following intellectual property, now owned or hereafter acquired by Borrower or in which Borrower now holds or hereafter acquires any interest (all of which shall collectively be called the "Collateral" for purposes of this Agreement):

(a) Any and all copyrights, whether registered or unregistered, held pursuant to the laws of the United States, any State thereof or of any other country; all registrations, applications and recordings in the United States Copyright Office or in any similar office or agency of the United States, any State thereof or any other country; all continuations, renewals, or extensions thereof; and any registrations to be issued under any pending applications, including without limitation those set forth on Exhibit A attached hereto (collectively, the "Copyrights");

(b) All letters patent of, or rights corresponding thereto in, the United States or any other country, all registrations and recordings thereof, and all applications for letters patent of, or rights corresponding thereto in, the United States or any other country, including, without limitation, registrations, recordings and applications in the USPTO or in any similar office or agency of the United States, any State thereof or any other country; all reissues, continuations, continuations-in-part or extensions thereof; all petty patents, divisionals, and patents of addition; and all patents to be issued under any such applications, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the "Patents");

(c) All trademarks, trade names, corporate names, business names, trade styles, service marks, logos, other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and any applications in connection therewith, including, without limitation, registrations, recordings and applications in the USPTO or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, and reissues, extensions or renewals thereof, including without limitation those set forth on Exhibit C attached hereto (collectively, the "Trademarks");

(d) 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;

(e) 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;

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

(g) 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.

Notwithstanding the foregoing the term "Collateral" shall not include: (a) "intent-to-use" trademarks at all times prior to the first use thereof, whether by the actual use thereof in commerce, the recording of a statement of use with the USPTO or otherwise, but only to the extent the granting of a security interest in such "intent to use" trademarks would be contrary to applicable law or (b) any contract, instrument or chattel paper in which Borrower has any right, title or interest if and to the extent such contract, instrument or chattel paper includes a provision containing a restriction on assignment such that the creation of a security interest in the right, title or interest of Borrower therein would be prohibited and would, in and of itself, cause or result in a default thereunder enabling another person party to such contract, instrument or chattel paper to enforce any remedy with respect thereto; provided, however, that the foregoing exclusion shall not apply if (i) such prohibition has been waived or such other person has otherwise consented to the creation hereunder of a security interest in such contract, instrument or chattel paper, or (ii) such prohibition would be rendered ineffective pursuant to Sections 9-407(a) or 9-408(a) of the UCC, as applicable and as then in effect in any relevant jurisdiction, or any other applicable law (including the United States Bankruptcy Code (title 11, United States Code, as amended from time to time)) or principles of equity); provided further that immediately upon the ineffectiveness, lapse or termination of any such provision, the term "Collateral" shall include, and Borrower shall be deemed to have granted a security interest in, all its rights, title and interests in and to such contract, instrument or chattel paper as if such provision had never been in effect; and provided further that the foregoing exclusion shall in no way be construed so as to limit, impair or otherwise affect Secured Party's unconditional continuing security interest in and to all rights, title and interests of Borrower in or to any payment obligations or other rights to receive monies due or to become due under any such contract, instrument or chattel paper and in any such monies and other proceeds of such contract, instrument or chattel paper.

3. Covenants and Warranties. Borrower represents, warrants, covenants and agrees as follows:

(a) Borrower is now the sole owner of the Collateral, except for Permitted Liens;

(b) During the term of this Agreement, Borrower will not transfer or otherwise encumber any interest in the Collateral, except for Permitted Liens;

(c) To its knowledge, each of the Patents is valid and enforceable, and no part of the Collateral has been judged invalid or unenforceable, in whole or in part, and no claim has been made that any part of the Collateral violates the rights of any third party;

(d) With respect to Trademarks, Patents and Copyrights constituting Collateral that Borrower's management determines in its sole but reasonable commercial judgment are material to Borrower's business, Borrower shall use reasonable commercial efforts to (i) protect, defend and maintain the validity and enforceability of such Trademarks, Patents and Copyrights (ii) detect infringements of such Trademarks, Patents and Copyrights and promptly advise Secured Party in writing of material infringements detected and (iii) not allow any material Trademarks, Patents or Copyrights to be abandoned, forfeited or dedicated to the public without the written consent of Secured Party, which consent shall not be unreasonably withheld; and

(e) Borrower shall not enter into any agreement that would materially impair or conflict with Borrower's obligations hereunder without Secured Party's prior written consent, which consent shall not be unreasonably withheld. Borrower shall not permit the inclusion in any material contract to which it becomes a party of any provisions that could or might in any way prevent the creation of a security interest in Borrower's rights and interests in any property included within the definition of the Collateral acquired under such contracts.

4. Further Assurances; Attorney in Fact.

(a) Within sixty (60) days of the Effective Date, Borrower will make, execute, acknowledge and deliver, and file and record in the proper filing and recording places in the United States, all such instruments, including appropriate financing and continuation statements and collateral agreements and filings with the USPTO and the Register of Copyrights, and take all such action as may reasonably be deemed necessary or advisable, or as reasonably requested by Secured Party, to perfect Secured Party's security interest in all Copyrights, Patents and Trademarks and otherwise to carry out the intent and purposes of this Agreement, or for assuring and confirming to Secured Party the grant or perfection of a security interest in all Collateral.

(b) Borrower hereby irrevocably appoints Secured Party as Borrower's attorney-in-fact, with full authority in the place and stead of Borrower and in the name of Borrower, from time to time in Secured Party's discretion, to take any action and to execute any instrument which Secured Party may reasonably deem necessary or advisable to accomplish the purposes of this Agreement, including (i) to modify, in its sole discretion, this Agreement without first obtaining Borrower's approval of or signature to such modification by amending Exhibits A, B and C, hereof, as appropriate, to include reference to any right, title or interest in any Copyrights, Patents or Trademarks acquired by Borrower after the execution hereof (or to include any existing Copyrights, Patents or Trademarks owned by Borrower on the date hereof) or to delete any reference to any right, title or interest in any Copyrights, Patents or Trademarks in which Borrower 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 Collateral without the signature of Borrower where permitted by law, and (iii) after the occurrence of an Event of Default (as defined in the Note), to transfer the Collateral into the name of Secured Party or a third party to the extent permitted under the California Uniform Commercial Code.

(c) Promptly upon Auto-Termination or other release of the Collateral from the security interest granted hereunder, the parties shall take all such required or advisable actions to effect such release including the filing of termination statements with respect to any and all financing statements relating to the Collateral.

5. Events of Default. The occurrence of any of the following shall constitute an Event of Default under this Agreement:

(a) An Event of Default under the Note; or

(b) Borrower breaches any material warranty or material agreement made by Borrower in this Agreement and, as to any breach that is capable of cure, Borrower fails to cure such breach within thirty (30) days of the sooner to occur of Borrower's receipt of notice of such breach from Secured Party or the date on which such breach first becomes known to Borrower.

6. Remedies Upon Default.

(a) Upon the occurrence and during the continuation of an Event of Default, Secured Party may exercise, in addition to any other rights and remedies provided herein, under other contracts and under law, all the rights and remedies of a secured party under the Uniform Commercial Code. Without limiting the generality of the foregoing, upon the occurrence and during the continuation of an Event of Default, (i) Secured Party may (but is not obligated to), without notice except as provided below, sell the Collateral at public or private sale, on such terms as Secured Party deems to be commercially reasonable; and (ii) Secured Party may (but is not obligated to) transfer any or all Collateral registered in the name of Borrower at the United States Patent and Trademark Office or United States Copyright Office into the name of Secured Party or any designee or any purchaser of any Collateral, in each case solely to the extent necessary to satisfy the Secured Obligations. Borrower agrees that ten (10) days notice of any sale referred to in clause (i) above shall constitute sufficient notice. Secured Party may purchase Collateral at any such sale. Borrower shall be liable to Secured Party for any deficiency amount, and Secured Party shall promptly remit to Borrower any excess amount.

(b) Secured Party may comply with any applicable law in connection with a disposition of Collateral and compliance will not be considered adversely to affect the commercial reasonableness of any sale of the Collateral. Secured Party may sell the Collateral without giving any warranties and may specifically disclaim such warranties. If Secured Party sells any of the Collateral on credit, the Borrower will only be credited with payments actually made by the purchaser. In addition, Borrower waives any and all rights that it may have to a judicial hearing in advance of the enforcement of any of Secured Party's rights and remedies hereunder, including, without limitation, its right following an Event of Default to take immediate possession of the Collateral and to exercise its rights and remedies with respect thereto.

(c) For the purpose of enabling Secured Party to further exercise rights and remedies under this Section 6 or elsewhere provided by agreement or applicable law, Borrower hereby grants to Secured Party an irrevocable, nonexclusive license (exercisable without payment of royalty or other compensation to Borrower) to use, license or sublicense following a default or Event of Default, any Collateral now owned or hereafter acquired by Borrower, and wherever the same may be located, and including in such license access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof.

7. Obligations Absolute.

(a) THE RIGHTS OF SECURED PARTY HEREUNDER AND THE OBLIGATIONS OF THE BORROWER HEREUNDER SHALL BE ABSOLUTE AND UNCONDITIONAL, SHALL NOT BE SUBJECT TO ANY COUNTERCLAIM, SETOFF, RECOUPMENT OR DEFENSE BASED UPON ANY CLAIM THAT BORROWER OR ANY OTHER PERSON MAY HAVE AGAINST SECURED PARTY AND SHALL REMAIN IN FULL FORCE AND EFFECT UNTIL FULL AND INDEFEASIBLE SATISFACTION OF THE SECURED OBLIGATIONS AFTER OR CONCURRENT WITH THE TERMINATION OF ANY COMMITMENT OF SECURED PARTY TO MAKE FINANCIAL ACCOMMODATIONS TO THE BORROWER PURSUANT TO THE NOTE.

(b) Secured Party shall have no obligation to marshal any assets in favor of Borrower or any other Person or against or in payment of any or all of the Secured Obligations.

(c) Borrower hereby waives any and all rights of subrogation, reimbursement, or indemnity whatsoever in respect of Borrower arising out of remedies exercised by Secured Party hereunder until full and indefeasible payment of the Secured Obligations and the termination of any commitment of Secured Party to make financial accommodations to the Borrower pursuant to the Note.

(d) Borrower hereby waives promptness, diligence and notice of acceptance of this Agreement. In connection with any sale or other disposition of Collateral, to the extent permitted by applicable law, Borrower waives any right of redemption or equity of redemption in the Collateral. Borrower further waives presentment and demand for payment of any of the Secured Obligations, protest and notice of protest, dishonor and notice of dishonor or notice of default or any other similar notice with respect to any of the Secured Obligations, and all other similar notices to which Borrower might otherwise be entitled. Secured Party is under no obligation to pursue any rights against third parties with respect to the Secured Obligations and Borrower hereby waives any right it may have to require otherwise. Borrower (to the extent that it may lawfully do so) covenants that it shall not at any time insist upon or plead, or in any manner claim or take the benefit of, any stay, valuation, appraisal or redemption now or at any time hereafter in force that, but for this waiver, might be applicable to any sale made under any judgment, order or decree based on this Agreement; and Borrower (to the extent that it may lawfully do so) hereby expressly waives and relinquishes all benefit of any and all such laws and hereby covenants that it will not hinder, delay or impede the execution of any power in this Agreement delegated to Secured Party, but that it will suffer and permit the execution of every such power as though no such law or laws had been made or enacted.

(e) Borrower further waives to the fullest extent permitted by law any right it may have under the constitution of the State of California (or under the constitution of any other state in which any of the Collateral or Borrower may be located), or under the Constitution of the United States of America, to notice (except for notice specifically required

hereby) or to a judicial hearing prior to the exercise of any right or remedy provided by this Agreement to Secured Party, and waives its rights, if any, to set aside or invalidate any sale duly consummated in accordance with the foregoing provisions hereof on the grounds (if such be the case) that the sale was consummated without a prior judicial hearing.

(f) BORROWER'S WAIVERS UNDER THIS SECTION 7 HAVE BEEN MADE VOLUNTARILY, INTELLIGENTLY AND KNOWINGLY AND AFTER BORROWER HAS BEEN APPRISED AND COUNSELED BY ITS ATTORNEY AS TO THE NATURE THEREOF AND ITS POSSIBLE ALTERNATIVE RIGHTS.

8. NO IMPLIED WAIVERS. No failure or delay on the part of Secured Party in exercising any right, power or privilege under this Agreement and no course of dealing between the Borrower, on the one hand, and Secured Party, on the other hand, shall operate as a waiver of any such right, power or privilege. No single or partial exercise of any right, power or privilege under this Agreement precludes any other or further exercise of any such right, power or privilege or the exercise of any other right, power or privilege. The rights and remedies expressly provided in this Agreement and the Note are cumulative and not exclusive of any rights or remedies which Secured Party would otherwise have. No notice to or demand on Borrower in any case shall entitle Borrower to any other or further notice or demand in similar or other circumstances or shall constitute a waiver of the right of Secured Party to take any other or further action in any circumstances without notice or demand. Any waiver that is given shall be effective only if in writing and only for the limited purposes expressly stated in the applicable waiver.

9. Auto-Termination. This Agreement will automatically terminate and be rendered null and void, and the Collateral released from the security interest granted hereunder, upon the earliest to occur of (i) the agreement in writing of the parties hereto; (ii) the conversion or repayment in full of all principal and accrued and unpaid interest, Costs, and any other Secured Obligations under the Note in accordance with the terms thereof; or (iii) if (a) the Secured Party fails to complete the Series A Financing by May 14th, 2022 and (b) the Borrower closes a Qualified Financing (provided, however that under this subsection 9(iii), the automatic termination shall not be effected unless and until the parties shall have entered into the Technology License Agreement.

10. Amendments. This Agreement may be amended only by a written instrument signed by both parties hereto, except for amendments permitted under Section 3 hereof to be made by Secured Party alone.

11. 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.

12. Incorporation by Reference. The following sections of the Note are incorporated herein to apply to this Agreement mutatis mutandis as if set forth in full herein: 8.1 (Successors and Assigns), 8.2 (Governing Law), 8.3 (Titles and Subtitles), 8.4 (Notices), 8.6 (Expenses), 8.7 (Severability) and 8.16 (Waiver of Jury Trial).

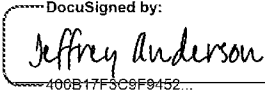
[Signature Pages Follow]

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

Address of Borrower:

BORROWER:

FULL CYCLE BIOPLASTICS, INC.

By:  _____
400B17F5C8F9452...

Name: Jeffrey Anderson _____

Its: Co-CEO _____

Address of Secured Party:

SECURED PARTY:

JESSE BELLER

Address of Secured Party:

SECURED PARTY (effective upon the assignment of the Note to the undersigned):

FULL CYCLE BIOPLASTICS EUROPEAN PARTNERS I, LLC

By: _____

Name: _____

Its: _____

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

Address of Borrower:

BORROWER:

FULL CYCLE BIOPLASTICS, INC.

By: _____

Name: _____


Its: _____

Address of Secured Party:

4455 Los Feliz Blvd, #101
Los Angeles, CA 90027

SECURED PARTY:

JESSE BELLER




Address of Secured Party:

437 Meadowood Drive
Aspen, CO 81611

SECURED PARTY (effective upon the assignment of the Note to the undersigned):

FULL CYCLE BIOPLASTICS EUROPEAN
PARTNERS I, LLC

By: 

Name: Jennifer Moses

Its: Managing Member

EXHIBIT A

Copyrights

N/A

EXHIBIT B

Patents

<u>Description</u>	<u>Registration/Serial Number</u>	<u>Registration/Application Date</u>
Producing resins from organic waste products	US20160145659A1	2015-11-20
Producing Resins from Organic Waste Products	US20200270652A1	2019-10-29

EXHIBIT C

Trademarks

N/A