

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	MERGER
EFFECTIVE DATE:	01/09/2007

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
THRASHER BEVERAGE CORPORATION		01/09/2007	CORPORATION: CALIFORNIA

**RECEIVING PARTY DATA**

Name:	DRINKZEVIA LTD.
Street Address:	505 Fifth Avenue South, Suite 610
City:	Seattle
State/Country:	WASHINGTON
Postal Code:	98104
Entity Type:	CORPORATION: WASHINGTON

**PROPERTY NUMBERS Total: 5**

Property Type	Number	Word Mark
Serial Number:	78886047	Z
Serial Number:	78886073	Z
Serial Number:	78898918	THE NATURAL ALTERNATIVE TO DIET SODA
Serial Number:	78898931	THE NATURAL ALTERNATIVE TO DIET SODA
Serial Number:	78898648	THE NATURAL ALTERNATIVE TO DIET SODA

**CORRESPONDENCE DATA**

Fax Number: (206)274-2801  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
 Phone: 206-274-2800  
 Email: trademarks@newmanlaw.com  
 Correspondent Name: Randall Moeller  
 Address Line 1: 505 Fifth Avenue South, Suite 610  
 Address Line 4: Seattle, WASHINGTON 98104

CH \$140.00 78886047

NAME OF SUBMITTER:	Randall Moeller
Signature:	/randall moeller/
Date:	04/12/2007

**Total Attachments: 17**

source=tm-zevia-thasreco#page1.tif  
source=tm-zevia-thasreco#page2.tif  
source=tm-zevia-thasreco#page3.tif  
source=tm-zevia-thasreco#page4.tif  
source=tm-zevia-thasreco#page5.tif  
source=tm-zevia-thasreco#page6.tif  
source=tm-zevia-thasreco#page7.tif  
source=tm-zevia-thasreco#page8.tif  
source=tm-zevia-thasreco#page9.tif  
source=tm-zevia-thasreco#page10.tif  
source=tm-zevia-thasreco#page11.tif  
source=tm-zevia-thasreco#page12.tif  
source=tm-zevia-thasreco#page13.tif  
source=tm-zevia-thasreco#page14.tif  
source=tm-zevia-thasreco#page15.tif  
source=tm-zevia-thasreco#page16.tif  
source=tm-zevia-thasreco#page17.tif

### 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.

**1. Name of conveying party(ies)/Execution Date(s):**  
THRASHER BEVERAGE CORPORATION

Individual(s)       Association  
 General Partnership       Limited Partnership  
 Corporation-State  
 Other \_\_\_\_\_

Citizenship (see guidelines) California

Execution Date(s) January 9, 2007

Additional names of conveying parties attached?  Yes  No

**3. Nature of conveyance:**

Assignment       Merger  
 Security Agreement       Change of Name  
 Other \_\_\_\_\_

**2. Name and address of receiving party(ies)**

Additional names, addresses, or citizenship attached?  Yes  No

Name: DrinkZevia Ltd.

Internal Address: \_\_\_\_\_

Street Address: 505 Fifth Avenue South, Suite 610

City: Seattle

State: Washington

Country: USA      Zip: 98104

Association      Citizenship \_\_\_\_\_  
 General Partnership      Citizenship \_\_\_\_\_  
 Limited Partnership      Citizenship \_\_\_\_\_  
 Corporation      Citizenship Washington  
 Other \_\_\_\_\_      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)  
78886047, 78886073, 78898918, 78898931, 78898648

B. Trademark Registration No.(s)  
\_\_\_\_\_

Additional sheet(s) attached?  Yes  No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):  
Z; THE NATURAL ALTERNATIVE TO DIET SODA

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

Name: Randall Moeller

Internal Address: NEWMAN & NEWMAN, LLP

Street Address: 505 Fifth Avenue South, Suite 610

City: Seattle

State: Washington      Zip: 98104

Phone Number: 206-274-2800

Fax Number: 206-274-2801

Email Address: trademarks@newmanlaw.com

**6. Total number of applications and registrations involved:** 5

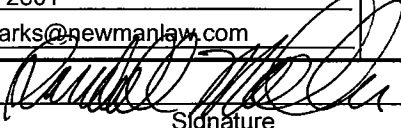
**7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$** 140

Authorized to be charged by credit card  
 Authorized to be charged to deposit account  
 Enclosed

**8. Payment Information:**

a. Credit Card      Last 4 Numbers \_\_\_\_\_  
Expiration Date \_\_\_\_\_

b. Deposit Account Number 503122  
Authorized User Name Randall Moeller

**9. Signature:**  \_\_\_\_\_ April 11, 2007 \_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Name of Person Signing

Total number of pages including cover sheet, attachments, and document: 17

Documents to be recorded (including cover sheet) should be faxed to (703) 306-5995, or mailed to: Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

UNITED STATES OF AMERICA

The State of  Washington

Secretary of State

I, **Sam Reed**, Secretary of State of the State of Washington and custodian of its seal,  
hereby issue this

certificate that the attached is a true and correct copy of

ARTICLES OF MERGER

of

DRINKZEVIA LTD.

Merging THRASHER BEVERAGE CORPORATION, A California corp. (the "Disappearing corp.")  
into DRINKZEVIA LTD., A Washington corp. (the "Surviving Corp.")

as filed in this office on January 9, 2007.

Date: January 10, 2007



Given under my hand and the Seal of the State  
of Washington at Olympia, the State Capital



Sam Reed, Secretary of State

FILED  
SECRETARY OF STATE  
SAM REED  
January 9, 2007  
STATE OF WASHINGTON

ARTICLES OF MERGER

OF

THRASHER BEVERAGE CORPORATION, A CALIFORNIA CORPORATION

WITH AND INTO

DRINKZEVIA LTD., A WASHINGTON CORPORATION

Pursuant to Section RCW § 23B.11.050

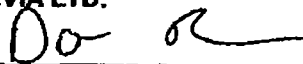
Pursuant to RCW § 23B.11.050, DRINKZEVIA LTD., a Washington corporation ("Zevia") hereby causes these Articles of Merger to be filed with the Secretary of State of the State of Washington, and hereby certifies the following facts relating to the merger (the "Merger") of THRASHER BEVERAGE CORPORATION, a California corporation ("TBC"), with and into, Zevia.

1. Plan of Merger. The Plan of Merger is set forth as Exhibit A hereto.
2. Approval of Shareholders. the Merger was duly approved by at least a majority of the shareholders of TBC and all of the shareholders of Zevia pursuant to RCW 23B.11.030.

IN WITNESS WHEREOF, DRINKZEVIA LTD. has caused these Articles of Merger to be executed by a duly authorized representative of Zevia.

DRINKZEVIA LTD.

By:

  
Donald Thrasher,  
Vice President and COO

Date:

NO 83211 0003

**EXHIBIT A**

**PLAN OF MERGER**

NO 83211 0003

NO 83211 0003

**PLAN AND AGREEMENT OF MERGER**

**BETWEEN**

**THRASHER BEVERAGE CORPORATION**

**AND**

**DRINKZEVIA LTD.**

This Plan and Agreement of Merger (this "**Agreement**") is entered into this \_\_\_ day of December, 2006 by and between Thrasher Beverage Corporation ("**TBC**") and DrinkZevia Ltd. ("**Zevia**"). TBC and Zevia are referred to as the "**Constituent Corporations**."

**RECITALS**

WHEREAS, TBC is currently a California corporation and wishes to bring its corporate status in line with its underlying structure - i.e., to convert/move to a Washington corporation where its base of operations are located;

WHEREAS, TBC proposes to merge with Zevia pursuant to this Plan of Merger (the "**Plan or Merger**" or "**Merger Agreement**");

WHEREAS, TBC (upon merging with Zevia) wishes to adopt Bylaws, a Shareholder Agreement, and an Option Plan (attached as Exhibits C-E hereto), as well as an employment agreement for one its key employees, Donald Thrasher ("**DT**") (attached as Exhibit F hereto);

WHEREAS, TBC wishes to adopt and ratify a Security Agreement (pursuant to which TBC granted Avakats LLC a security interest in certain Intellectual property rights) and to enter into an Amendment to Security Agreement (attached as Exhibit G hereto) providing that title to certain intellectual property which was provisionally held by Avakats LLC would be transferred to Zevia and Zevia would grant to Avakats LLC a security interest, and ratify a previously granted security interest to Avakats LLC;

WHEREAS, TBC is organized under the laws of the State of California, and Zevia is organized under the laws of the State of Washington;

WHEREAS, the Board of Directors of TBC has deemed it advisable for TBC to be merged with and into Zevia pursuant to the provisions of the Washington Business Corporation Act, Title 23B of the Revised Code of Washington and California Corporations Code 1100, et seq. (the "**Merger**" or the "**Transaction**");

WHEREAS, the Board resolves to submit the Plan of Merger to the shareholders of TBC (the "**TBC Shareholders**") for their approval;

WHEREAS, the Merger shall qualify as a tax-free reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended; and

NOW, THEREFORE, in accordance with the laws of the states of Washington and California, the Constituent Corporations agree that, subject to the following terms and conditions, (i) TBC shall be merged into Zevia, (ii) Zevia shall continue to be governed by the laws of the state of Washington, and (iii) the terms of the Merger, and the mode of carrying them into effect, shall be as follows:

ARTICLE I  
NAMES OF MERGING AND SURVIVING ENTITIES

1.1 California Corporation. The name of the California corporation is "Thrasher Beverage Corporation," and it is organized under the laws of the State of California.

1.2 Washington Corporation. The name of the Washington corporation is "DrinkZevia Ltd.," and it is organized under the laws of the State of Washington.

1.3 Surviving Entity. The name of the surviving entity ("Surviving Corporation") shall be: "DrinkZevia Ltd."

ARTICLE II  
ARTICLES OF SURVIVING CORPORATION

The Articles of Incorporation of DrinkZevia Ltd. Limited, attached hereto as Exhibit A, shall constitute the "Articles" of the Surviving Corporation within the meaning of Section 23B.01.400(1) of the Washington Business Corporation Act.

ARTICLE III  
APPOINTMENT OF AGENT FOR SERVICE OF PROCESS

Pursuant to Section 1107 of the California Corporations Code, the Surviving Corporation irrevocably appoints the Secretary of State of California to accept service of process in any proceeding to enforce against the Surviving Corporation any obligation of TBC's as well as for enforcement of any obligation of the Surviving Corporation arising from the Merger. The California Secretary of State shall mail a copy of such process to

DrinkZevia Ltd.  
c/o Newman Ltd. Corporate Services  
505 Fifth Avenue South  
Suite 610  
Seattle, Washington 98104

ARTICLE IV  
OUTSTANDING EQUITY; CONVERSION OF SHARES

4.1 TBC Shares - Outstanding Equity. As of the Effective Date, there are one hundred thousand (100,000) shares of common stock in TBC issued and outstanding (the "TBC Shares"). In addition, Avakats, LLC holds a Promissory Note which may be converted into additional shares of common stock in TBC. A capitalization table listing the TBC Shareholders



and their number of TBC Shares is attached hereto as Exhibit B.

4.2 Zevia Shares. Immediately before the Closing Date of the Merger, Zevia shall issue to TBC one hundred thousand (100,000) shares of common stock in Zevia (the "Zevia Shares").

4.3 TBC Shares. At the Effective Time of the Merger, each TBC Share shall convert to one Zevia Share (i.e., on a one for one basis) and shall be distributed to the TBC Shareholders who do not exercise their rights pursuant to Cal. Corp. Code §§ 1300-04 (the "Participating Shareholders"). It will not be necessary for the TBC Shareholders to exchange their existing stock certificates for stock certificates of the Zevia Shares.

ARTICLE V  
BYLAWS

The Bylaws of Zevia (i.e., the Bylaws) are attached hereto as Exhibit C. Immediately upon the Effective Time of the Merger, the Bylaws shall become the bylaws of Zevia.

ARTICLE VI  
DIRECTORS AND OFFICERS

The Board of Directors of Zevia (the "Zevia Board") as of the Merger shall consist of: (1) Donald Thrasher; (2) Ian Eisenberg; (3) Derek Newman; (4) Brian Cartmell; and (5) a fifth director elected by a majority vote of the foregoing named directors. The Zevia Board may appoint or remove such officers as provided under the Bylaws. The Bylaws provide for removal/replacement of the Zevia Board. The Board shall at its first meeting appoint (by majority vote) a Secretary, and other Officers as necessary.

ARTICLE VII  
EFFECT OF THE MERGER

7.1 Effect of Merger. The effect of the Merger shall be as provided by the applicable provisions of the laws of Washington and California. Without limiting the generality of the foregoing, and subject thereto, at the Effective Time of the Merger: the separate existence of TBC shall cease; Zevia shall possess all assets and property of TBC of every description, and every interest therein, wherever located, and the rights, privileges, immunities, powers, franchises, and authority of a public as well as a private nature, all obligations belonging to or due TBC shall be vested in and become the obligations of Zevia without further act or deed; title to any real estate or any interest therein vested in TBC shall be vested in and become the obligations of Zevia without further act or deed; title to any real estate or any interest therein shall not revert or in any way be impaired by reason of the Merger; all rights of creditors and all liens upon any property of TBC shall be preserved unimpaired; and Zevia shall be liable for all the obligations of TBC and any claim existing, or action or proceeding pending, by or against TBC may be prosecuted to judgment with right of appeal, as if the Merger had not taken place.

7.2 Further Documents and Conveyances. If at any time after the Effective Time

of the Merger Zevia shall consider it to be advisable that any further conveyances, agreements, documents, instruments, and assurances of law or any other things are necessary or desirable to vest, perfect, confirm, or record in Zevia the title to any property, rights, privileges, powers, and franchises of either Zevia or TBC or otherwise to carry out the provisions of this Agreement, the proper directors and officers of Zevia and TBC last in office shall execute and deliver, upon Zevia's request, any and all proper conveyances, agreements, documents, instruments, and assurances of law, and do all things necessary or proper to vest, perfect, or confirm title to such property, rights, privileges, powers, and title to such property, rights, privileges, powers, and franchises in Zevia, and otherwise to carry out the provisions of this Agreement.

**ARTICLE VIII  
SHAREHOLDER AGREEMENT**

The Participating Shareholders deem it advisable to enter into an agreement among them setting forth certain terms and conditions with respect to their relationship as shareholders (e.g., terms and conditions governing disposition of the Zevia Shares, when additional contributions may be required). Accordingly, the Participating Shareholders wish to enter into and adopt the Shareholder Agreement attached hereto as Exhibit D.

**ARTICLE IX  
OPTION PLAN**

The Zevia Board deems it advisable for Zevia to adopt an option plan to incentivize its employees and executives. Accordingly, the Zevia Board shall cause Zevia to adopt the Zevia Option Plan, which is attached hereto as Exhibit E.

**ARTICLE X  
KEY EMPLOYEE AGREEMENTS – THRASHER EMPLOYMENT AGREEMENT**

The Zevia Board wishes to retain the service of Donald Thrasher as a Vice President for Zevia. Accordingly, the Zevia Board causes Zevia to adopt and ratify the Employment Agreement of Donald Thrasher, as set forth in Exhibit F hereto.

**ARTICLE XI  
AMENDMENT TO SECURITY AGREEMENT**

The Zevia Board deems it advisable for Zevia to adopt and ratify the Line of Credit Agreement entered into by and between TBC and Avakats LLC (and all ancillary documents (the "Loan Documents")) and to execute an Amendment to Security Agreement, as set forth in Exhibit G hereto.

**ARTICLE XII  
DISSENTER'S RIGHTS**

After the Merger, all TBC Shareholders who exercise their rights pursuant to Cal. Corp. Code §§ 1300-04 (the "Non-Participating Shareholders") may redeem their TBC Shares for

fair market value in accordance with California dissenter's rights statutes.

**ARTICLE XIII  
EFFECTIVE TIME OF THE MERGER**

As used in this Agreement, the "Effective Time of the Merger" shall mean the time at which executed counterparts of this Agreement or conformed copies thereof, together with duly executed Certificates or Articles of Merger have been duly filed by TBC and Zevia in the office of the Washington Secretary of State pursuant to Section 23B.1 1.050 of the Washington Business Corporation Act and the Office of the California Secretary of State pursuant to Section 1108 of the California Corporations Code, or at such time thereafter as is provided in such Certificate or Articles of Merger.

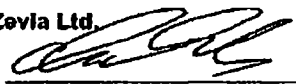
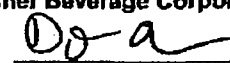
**ARTICLE XIV  
TERMINATION**

This Agreement may be terminated and the Merger abandoned by mutual consent of the directors of the Constituent Corporations at any time prior to the Effective Time of the Merger.

**ARTICLE XV  
NO THIRD PARTY BENEFICIARIES**

Except as otherwise specifically provided herein, nothing expressed or implied in this Agreement is intended, or shall be construed, to confer upon or give any person, firm, or corporation, other than the Constituent Corporations and their respective shareholders, any rights or remedies under or by reason of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Plan and Agreement of Merger to be executed as of the date first above written.

<b>DrinkZevia Ltd.</b>	<b>Thrasher Beverage Corporation</b>
By: 	By: 
Ian Eisenberg	Donald Thrasher
Date: _____	Date: _____

UNITED STATES OF AMERICA

The State of  Washington

Secretary of State

CERTIFICATE OF MERGER

I, Sam Reed, Secretary of State of the State of Washington and custodian of its seal, hereby certify that documents meeting statutory requirements have been filed and processed with the Secretary of State merging the listed "Merging Entities" into:

DRINKZEVIA LTD.

WA Profit Corporation  
UBI: 602-678-727  
Filing Date: January 9, 2007

Merging Entities:

Not Qualified in WA    THRASHER BEVERAGE CORPORATION



Given under my hand and the Seal of the State  
of Washington at Olympia, the State Capital

Sam Reed, Secretary of State

TRADEMARK

REEL: 003521 FRAME: 0138

\$60.00 Credit  
Card #SUCCESS-  
036798  
Tracking ID: 1226678  
Doc No: 980634-002

FILED  
SECRETARY OF STATE  
SAM REED  
  
January 9, 2007  
  
STATE OF WASHINGTON

ARTICLES OF MERGER

OF

THRASHER BEVERAGE CORPORATION, A CALIFORNIA CORPORATION

WITH AND INTO

DRINKZEVIA LTD., A WASHINGTON CORPORATION

Pursuant to Section RCW § 23B.11.050

Pursuant to RCW § 23B.11.050, DRINKZEVIA LTD., a Washington corporation ("Zevia") hereby causes these Articles of Merger to be filed with the Secretary of State of the State of Washington, and hereby certifies the following facts relating to the merger (the "Merger") of THRASHER BEVERAGE CORPORATION, a California corporation ("TBC"), with and into, Zevia.

1. Plan of Merger. The Plan of Merger is set forth as Exhibit A hereto.
2. Approval of Shareholders. the Merger was duly approved by at least a majority of the shareholders of TBC and all of the shareholders of Zevia pursuant to RCW 23B.11.030.

IN WITNESS WHEREOF, DRINKZEVIA LTD. has caused these Articles of Merger to be executed by a duly authorized representative of Zevia.

DRINKZEVIA LTD.

By:

  
Donald Thrasher,  
Vice President and COO

Date:

NO 83211 0003

4  
15

NO 83211 0003

**EXHIBIT A**  
**PLAN OF MERGER**

4  
15

NO 83211 0003

4  
15

NO 83211 0003

**PLAN AND AGREEMENT OF MERGER  
BETWEEN  
THRASHER BEVERAGE CORPORATION  
AND  
DRINKZEVIA LTD.**

This Plan and Agreement of Merger (this "**Agreement**") is entered into this \_\_\_ day of December, 2006 by and between Thrasher Beverage Corporation ("**TBC**") and DrinkZevia Ltd. ("**Zevia**"). TBC and Zevia are referred to as the "**Constituent Corporations**."

**RECITALS**

WHEREAS, TBC is currently a California corporation and wishes to bring its corporate status in line with its underlying structure - i.e., to convert/move to a Washington corporation where its base of operations are located;

WHEREAS, TBC proposes to merge with Zevia pursuant to this Plan of Merger (the "**Plan or Merger**" or "**Merger Agreement**");

WHEREAS, TBC (upon merging with Zevia) wishes to adopt Bylaws, a Shareholder Agreement, and an Option Plan (attached as Exhibits C-E hereto), as well as an employment agreement for one its key employees, Donald Thrasher ("**DT**") (attached as Exhibit F hereto);

WHEREAS, TBC wishes to adopt and ratify a Security Agreement (pursuant to which TBC granted Avakats LLC a security interest in certain Intellectual property rights) and to enter into an Amendment to Security Agreement (attached as Exhibit G hereto) providing that title to certain intellectual property which was provisionally held by Avakats LLC would be transferred to Zevia and Zevia would grant to Avakats LLC a security interest, and ratify a previously granted security interest to Avakats LLC;

WHEREAS, TBC is organized under the laws of the State of California, and Zevia is organized under the laws of the State of Washington;

WHEREAS, the Board of Directors of TBC has deemed it advisable for TBC to be merged with and into Zevia pursuant to the provisions of the Washington Business Corporation Act, Title 23B of the Revised Code of Washington and California Corporations Code 1100, et seq. (the "**Merger**" or the "**Transaction**");

WHEREAS, the Board resolves to submit the Plan of Merger to the shareholders of TBC (the "**TBC Shareholders**") for their approval;

WHEREAS, the Merger shall qualify as a tax-free reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended; and

NOW, THEREFORE, in accordance with the laws of the states of Washington and California, the Constituent Corporations agree that, subject to the following terms and conditions, (i) TBC shall be merged into Zevia, (ii) Zevia shall continue to be governed by the laws of the state of Washington, and (iii) the terms of the Merger, and the mode of carrying them into effect, shall be as follows:

**ARTICLE I  
NAMES OF MERGING AND SURVIVING ENTITIES**

**1.1 California Corporation.** The name of the California corporation is "Thrasher Beverage Corporation," and it is organized under the laws of the State of California.

**1.2 Washington Corporation.** The name of the Washington corporation is "DrinkZevia Ltd.," and it is organized under the laws of the State of Washington.

**1.3 Surviving Entity.** The name of the surviving entity ("Surviving Corporation") shall be: "DrinkZevia Ltd."

**ARTICLE II  
ARTICLES OF SURVIVING CORPORATION**

The Articles of Incorporation of DrinkZevia Ltd. Limited, attached hereto as **Exhibit A**, shall constitute the "Articles" of the Surviving Corporation within the meaning of Section 23B.01.400(1) of the Washington Business Corporation Act.

**ARTICLE III  
APPOINTMENT OF AGENT FOR SERVICE OF PROCESS**

Pursuant to Section 1107 of the California Corporations Code, the Surviving Corporation irrevocably appoints the Secretary of State of California to accept service of process in any proceeding to enforce against the Surviving Corporation any obligation of TBC's as well as for enforcement of any obligation of the Surviving Corporation arising from the Merger. The California Secretary of State shall mail a copy of such process to

DrinkZevia Ltd.  
c/o Newman Ltd. Corporate Services  
505 Fifth Avenue South  
Suite 610  
Seattle, Washington 98104

**ARTICLE IV  
OUTSTANDING EQUITY; CONVERSION OF SHARES**

**4.1 TBC Shares - Outstanding Equity.** As of the Effective Date, there are one hundred thousand (100,000) shares of common stock in TBC issued and outstanding (the "**TBC Shares**"). In addition, Avakats, LLC holds a Promissory Note which may be converted into additional shares of common stock in TBC. A capitalization table listing the TBC Shareholders



and their number of TBC Shares is attached hereto as Exhibit B.

4.2 **Zevia Shares.** Immediately before the Closing Date of the Merger, Zevia shall issue to TBC one hundred thousand (100,000) shares of common stock in Zevia (the "Zevia Shares").

4.3 **TBC Shares.** At the Effective Time of the Merger, each TBC Share shall convert to one Zevia Share (*i.e.*, on a one for one basis) and shall be distributed to the TBC Shareholders who do not exercise their rights pursuant to Cal. Corp. Code §§ 1300-04 (the "Participating Shareholders"). It will not be necessary for the TBC Shareholders to exchange their existing stock certificates for stock certificates of the Zevia Shares.

**ARTICLE V  
BYLAWS**

The Bylaws of Zevia (*i.e.*, the Bylaws) are attached hereto as Exhibit C. Immediately upon the Effective Time of the Merger, the Bylaws shall become the bylaws of Zevia.

**ARTICLE VI  
DIRECTORS AND OFFICERS**

The Board of Directors of Zevia (the "Zevia Board") as of the Merger shall consist of: (1) Donald Thrasher; (2) Ian Eisenberg; (3) Derek Newman; (4) Brian Cartmell; and (5) a director elected by a majority vote of the foregoing named directors. The Zevia Board may appoint or remove such officers as provided under the Bylaws. The Bylaws provide for removal/replacement of the Zevia Board. The Board shall at its first meeting appoint (by majority vote) a Secretary, and other Officers as necessary.

**ARTICLE VII  
EFFECT OF THE MERGER**

7.1 **Effect of Merger.** The effect of the Merger shall be as provided by the applicable provisions of the laws of Washington and California. Without limiting the generality of the foregoing, and subject thereto, at the Effective Time of the Merger: the separate existence of TBC shall cease; Zevia shall possess all assets and property of TBC of every description, and every interest therein, wherever located, and the rights, privileges, immunities, powers, franchises, and authority of a public as well as a private nature, all obligations belonging to or due TBC shall be vested in and become the obligations of, Zevia without further act or deed; title to any real estate or any interest therein vested in TBC shall be vested in and become the obligations of Zevia without further act or deed; title to any real estate or any interest therein shall not revert or in any way be impaired by reason of the Merger; all rights of creditors and all liens upon any property of TBC shall be preserved unimpaired; and Zevia shall be liable for all the obligations of TBC and any claim existing, or action or proceeding pending, by or against TBC may be prosecuted to judgment with right of appeal, as if the Merger had not taken place.

7.2 **Further Documents and Conveyances.** If at any time after the Effective Time

of the Merger Zevia shall consider it to be advisable that any further conveyances, agreements, documents, instruments, and assurances of law or any other things are necessary or desirable to vest, perfect, confirm, or record in Zevia the title to any property, rights, privileges, powers, and franchises of either Zevia or TBC or otherwise to carry out the provisions of this Agreement, the proper directors and officers of Zevia and TBC last in office shall execute and deliver, upon Zevia's request, any and all proper conveyances, agreements, documents, instruments, and assurances of law, and do all things necessary or proper to vest, perfect, or confirm title to such property, rights, privileges, powers, and title to such property, rights, privileges, powers, and franchises in Zevia, and otherwise to carry out the provisions of this Agreement.

**ARTICLE VIII  
SHAREHOLDER AGREEMENT**

The Participating Shareholders deem it advisable to enter into an agreement among them setting forth certain terms and conditions with respect to their relationship as shareholders (e.g., terms and conditions governing disposition of the Zevia Shares, when additional contributions may be required). Accordingly, the Participating Shareholders wish to enter into and adopt the Shareholder Agreement attached hereto as Exhibit D.

**ARTICLE IX  
OPTION PLAN**

The Zevia Board deems it advisable for Zevia to adopt an option plan to incentivize its employees and executives. Accordingly, the Zevia Board shall cause Zevia to adopt the Zevia Option Plan, which is attached hereto as Exhibit E.

**ARTICLE X  
KEY EMPLOYEE AGREEMENTS – THRASHER EMPLOYMENT AGREEMENT**

The Zevia Board wishes to retain the service of Donald Thrasher as a Vice President for Zevia. Accordingly, the Zevia Board causes Zevia to adopt and ratify the Employment Agreement of Donald Thrasher, as set forth in Exhibit F hereto.

**ARTICLE XI  
AMENDMENT TO SECURITY AGREEMENT**

The Zevia Board deems it advisable for Zevia to adopt and ratify the Line of Credit Agreement entered into by and between TBC and Avakats LLC (and all ancillary documents (the "Loan Documents")) and to execute an Amendment to Security Agreement, as set forth in Exhibit G hereto.

**ARTICLE XII  
DISSENTER'S RIGHTS**

After the Merger, all TBC Shareholders who exercise their rights pursuant to Cal. Corp. Code §§ 1300-04 (the "Non-Participating Shareholders") may redeem their TBC Shares for

fair market value in accordance with California dissenter's rights statutes.

**ARTICLE XIII  
EFFECTIVE TIME OF THE MERGER**

As used in this Agreement, the "Effective Time of the Merger" shall mean the time at which executed counterparts of this Agreement or conformed copies thereof, together with duly executed Certificates or Articles of Merger have been duly filed by TBC and Zevia in the office of the Washington Secretary of State pursuant to Section 23B.1 1.050 of the Washington Business Corporation Act and the Office of the California Secretary of State pursuant to Section 1108 of the California Corporations Code, or at such time thereafter as is provided in such Certificate or Articles of Merger.



**ARTICLE XIV  
TERMINATION**

This Agreement may be terminated and the Merger abandoned by mutual consent of the directors of the Constituent Corporations at any time prior to the Effective Time of the Merger.

**ARTICLE XV  
NO THIRD PARTY BENEFICIARIES**

Except as otherwise specifically provided herein, nothing expressed or implied in this Agreement is intended, or shall be construed, to confer upon or give any person, firm, or corporation, other than the Constituent Corporations and their respective shareholders, any rights or remedies under or by reason of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Plan and Agreement of Merger to be executed as of the date first above written.

<b>DrinkZevia Ltd.</b> By:  Ian Eisenberg Date: _____	<b>Thrasher Beverage Corporation</b> By:  Donald Thrasher Date: _____
---	--