

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM329313

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
BeeSpace, LLC		01/16/2015	LIMITED LIABILITY COMPANY: UTAH
RECEIVING PARTY DATA			
Name:	Matthew K. Babcock, Reciever for Beehive State LLC		
Street Address:	201 South Main, Suite 450		
City:	SALT LAKE CITY		
State/Country:	UTAH		
Postal Code:	84111		
Entity Type:	Reciever: UTAH		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Serial Number:	85799880	MELLIVO	
Serial Number:	85868614	MELLIVO	
Serial Number:	85554711	MELLIVO	
Serial Number:	85868552	MELLIVO	
CORRESPONDENCE DATA			
Fax Number:	8013634378		
<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:	801 363-4300		
Email:	lto@pkhlawyers.com		
Correspondent Name:	Langdon T. Owen		
Address Line 1:	111 East Broadway, 11th Floor		
Address Line 4:	SALT LAKE CITY, UTAH 84111		
NAME OF SUBMITTER:	Langdon T. Owen, Jr.		
SIGNATURE:	/Langdon T. Owen, Jr./		
DATE SIGNED:	01/16/2015		
Total Attachments: 7			
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Trademark Security Agreement

This Security Agreement is dated as of January 16, 2015 and is between between BeeSpace LLC (the "Debtor") and Matthew K. Babcock, not individually but solely in his capacity as the court-appointed Receiver (in such capacity, the "Secured Party") in the case of Frazier et al. v. Beehive State LLC, pending in the Fourth Judicial District Court in and for Utah County (the "Receivership Court"), State of Utah under Civil Number 140400763 (the "Receivership Case"). The Debtor and the Secured Party are referred to collectively as the "Parties" and individually as a "Party."

Debtor and Secured Party agree as follows:

1. Definitions; Interpretation.

(a) Terms Defined in Credit Agreement. All capitalized terms used in this Agreement and not otherwise defined in this Agreement shall have the meanings assigned to them in the Credit Agreement or in the Personal Property Security Agreement.

(b) Certain Defined Terms. As used in this Agreement, the following terms shall have the following meanings:

"Collateral" has the meaning set forth in Section 2.

"Credit Agreement" means that certain Asset Purchase Agreement, dated as of December 24, 2014, between Debtor (as Buyer) and Secured Party (as Seller).

"PTO" means the United States Patent and Trademark Office.

"UCC" means the Uniform Commercial Code as in effect in the State of Utah.

(c) Terms Defined in UCC. Where applicable in the context of this Agreement and except as otherwise defined in this Agreement, terms used in this Agreement shall have the meanings assigned to them in the UCC.

(d) Construction. In this Agreement, the following rules of construction and interpretation shall be applicable: (i) no reference to "proceeds" in this Agreement authorizes any sale, transfer, or other disposition of any Collateral by Debtor; (ii) "includes" and "including" are not limiting; (iii) "or" is not exclusive; and (iv) "all" includes "any" and "any" includes "all." To the extent not inconsistent with the foregoing, the rules of construction and interpretation applicable to the Personal Property Security Agreement shall also be applicable to this Agreement and are incorporated by this reference.

2. Security Interest.

(a) Grant of Security Interest. As security for the payment and performance of the Obligations, Debtor grants to Secured Party a security interest in, and a mortgage upon, all of Debtor's right, title and interest in, to and under the following property, in

each case whether now or later existing or arising or in which Debtor now has or later owns, acquires or develops an interest and wherever located (collectively, the "Collateral"):

(i) all state (including common law), federal and foreign trademarks, service marks and trade names, and applications for registration of such trademarks, service marks and trade names (but excluding any application to register any trademark, service mark or other mark prior to the filing under applicable law of a verified statement of use (or the equivalent) for such trademark, service mark or other mark to the extent the creation of a security interest in it or the grant of a mortgage on it would void or invalidate such trademark, service mark or other mark), acquired by Debtor under the Credit Agreement, all licenses relating to any of the foregoing and all income and royalties with respect to any licenses (including such marks, names and applications as described in Schedule A), whether registered or unregistered and wherever registered, all rights to sue for past, present or future infringement or unconsented use of them, all rights arising from or pertaining to them and all reissues, extensions and renewals of them;

(ii) the entire goodwill of or associated with the businesses now or later conducted by Debtor connected with and symbolized by any of the aforementioned properties and assets;

(iii) all general intangibles and all intangible intellectual or other similar property of Debtor of any kind or nature, associated with or arising out of any of the aforementioned properties and assets and not otherwise described above; and

(iv) all proceeds of any and all of the foregoing Collateral (including license royalties, rights to payment, accounts receivable and proceeds of infringement suits) and, to the extent not otherwise included, all payments under insurance (whether or not Secured Party is the loss payee) or any indemnity, warranty or guaranty payable by reason of loss or damage to or otherwise with respect to the foregoing Collateral.

(b) Continuing Security Interest. Debtor agrees that this Agreement shall create a continuing security interest in the Collateral which shall remain in effect until terminated in accordance with Section 11.

3. Supplement to Other Agreements. This Agreement has been entered into in conjunction with the security interests granted to Secured Party under the Personal Property Security Agreement or other security documents or Loan Documents referred to in the Credit Agreement or in the Personal Property Security Agreement. The rights and remedies of Secured Party with respect to the security interests granted in this Agreement are without prejudice to, and are in addition to those set forth in the Credit Agreement, or in the Personal Property Security Agreement, or in any other security documents referred to in them, all terms and provisions of which are incorporated by reference. In particular, the rights of the parties with respect to the Collateral are subject both to this Agreement and to the Personal Property Security Agreement.

4. Representations and Warranties. Debtor represents and warrants to Secured Party that:

(a) Trademarks. A true and correct list of all of the existing Collateral consisting of U.S. trademarks, trademark registrations or applications owned by Debtor, in whole or in part, is set forth in Schedule A.

5. Further Acts. On a continuing basis, Debtor shall make, execute, acknowledge and deliver, and file and record in the proper filing and recording places, all such instruments and documents, and take all such action as may be necessary or advisable or may be requested by Secured Party to carry out the intent and purposes of this Agreement, or for assuring, confirming or protecting the grant or perfection of the security interest granted or purported to be granted by this Agreement, to ensure Debtor's compliance with this Agreement or to enable Secured Party to exercise and enforce its rights and remedies with respect to the Collateral, including any documents for filing with the PTO or any applicable state office. Secured Party may record this Agreement, an abstract of it, or any other document describing Secured Party's interest in the Collateral with the PTO, at the expense of Debtor. In addition, Debtor authorizes Secured Party to file financing statements describing the Collateral in any UCC filing office deemed appropriate by Secured Party. If the Debtor shall at any time hold or acquire a commercial tort claim arising with respect to the Collateral, the Debtor shall immediately notify Secured Party in a writing signed by the Debtor of the brief details of it and grant to the Secured Party in such writing a security interest in it and in the proceeds of it, all upon the terms of this Agreement, with such writing to be in form and substance satisfactory to the Secured Party.

6. Authorization to Supplement. If Debtor shall obtain rights which relate to the Collateral or to matters covered by the marks or other rights which are the Collateral, or which are any extension or renewal of any such rights or of the Collateral, the provisions of this Agreement shall automatically apply to them. Debtor shall give prompt notice in writing to Secured Party with respect to any such new trademarks or renewal or extension of any trademark registration. Without limiting Debtor's obligations under this Section 6, Debtor authorizes Secured Party to modify this Agreement by amending Schedule A to include any such new patent or trademark rights. Notwithstanding the foregoing, no failure to so modify this Agreement or amend Schedule A shall in any way affect, invalidate or detract from Secured Party's continuing security interest in all Collateral, whether or not listed on Schedule A.

7. Binding Effect. This Agreement shall be binding upon, inure to the benefit of and be enforceable by Debtor, Secured Party and their respective successors and assigns. Debtor may not assign, transfer, hypothecate or otherwise convey its rights, benefits, obligations or duties under this Agreement except as specifically permitted by the Personal Property Security Agreement.

8. Governing Law. This Agreement shall be governed by, and construed in accordance with, the law of the State of Utah, except as required by mandatory provisions of law or to the extent the validity, perfection or priority of the security interests under this Agreement, or the remedies under this Agreement, in respect of any Collateral are governed by the law of a jurisdiction other than Utah.

9. Entire Agreement; Amendment. This Agreement, the Credit Agreement, The Personal Property Security Agreement, and the other Loan Documents, together with the Schedules or attachments to them, contain the entire agreement of the parties with respect to the

subject matter of them and supersede all prior drafts and communications relating to such subject matter. Neither this Agreement nor any provision of it may be modified, amended or waived except by the written agreement of the parties, as provided in the Personal Property Security Agreement. Notwithstanding the foregoing, Secured Party unilaterally may re-execute this Agreement or modify, amend or supplement the Schedules to it as provided in Section 6. To the extent that any provision of this Agreement conflicts with any provision of the Credit Agreement, or the Personal Property Security Agreement, or any other Loan Document, the provision giving Secured Party greater rights or remedies shall govern, it being understood that the purpose of this Agreement is to add to, and not detract from, the rights granted to Secured Party under the Credit Agreement, the Personal Property Security Agreement, and the other Loan Documents.

10. Counterparts. This Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement. Delivery of an executed counterpart of this Agreement by facsimile shall be equally as effective as delivery of a manually executed counterpart. Any party delivering a counterpart of this Agreement by facsimile shall also deliver a manually executed counterpart, but the failure to so deliver a manually executed counterpart shall not affect the validity, enforceability, or binding effect of it.

11. Termination. Upon payment and performance in full of all Obligations, the security interests created by this Agreement shall terminate and Secured Party (at Debtor's expense) shall promptly execute and deliver to Debtor such documents and instruments reasonably requested by Debtor as shall be necessary to evidence termination of all such security interests given by Debtor to Secured Party under this Agreement, including cancellation of this Agreement by written notice from Secured Party to the PTO.

12. No Inconsistent Requirements. Debtor acknowledges that this Agreement and the other documents, agreements and instruments entered into or executed in connection with it, including the other Loan Documents, may contain covenants and other terms and provisions variously stated regarding the same or similar matters, and Debtor agrees that all such covenants, terms and provisions are cumulative and all shall be performed and satisfied in accordance with their respective terms.

13. Severability. If one or more provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect in any jurisdiction or with respect to any party, such invalidity, illegality or unenforceability in such jurisdiction or with respect to such party shall, to the fullest extent permitted by applicable law, not invalidate or render illegal or unenforceable any such provision in any other jurisdiction or with respect to any other party, or any other provisions of this Agreement.

14. Notices. All notices and other communications under this Agreement shall be in writing and shall be mailed, sent or delivered in accordance with the Credit Agreement and the Personal Property Security Agreement.

The parties have duly executed this Agreement, as of the date first above written.

If to Debtor, addressed to Debtor as follows:

BeeSpace LLC
Attn: Ryan Money
13216 South Woodridge Oak Cir.
Draper, Utah 84020
Phone:
Fax:

with a copy to:

Holland & Hart LLP
Attn: Cory Talbot
222 South Main Street, Suite 2200
Salt Lake City, UT 84101
Phone: (801) 799-5971

If to Secured Party, addressed to Secured Party as follows:

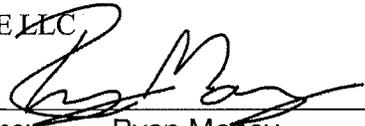
Matthew K. Babcock, Receiver for Beehive State LLC
Berkeley Research Group, LLC
201 South Main, Suite 450
Salt Lake City, Utah 84111
Phone: (801) 321-0076
Fax: (802) 355-9926

with a copy to:

George Hofmann
Parsons Kinghorn Harris
111 East Broadway, 11th Floor
Salt Lake City, Utah 84111
Phone: 801-363-4300
Fax: 801-363-4378

Or to such other individual or address as a Party may designate for itself by notice given as provided in the Credit Agreement.

BEESPACE LLC

By: 
Name: Ryan Money
Title: Manager

MATTHEW K. BABCOCK
NOT INDIVIDUALLY BUT SOLELY IN HIS CAPACITY
AS RECEIVER FOR BEEHIVE STATE LLC

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TRADEMARK
REEL: 005442 FRAME: 0885

SCHEDULE A
to Trademark Security Agreement

Debtor: BeeSpace, LLC
U.S. Trademark of Debtor

Trademarks

Beehive State
Mellivo (Beekeeping Equipment)
Mellivo (Protective Clothing for Beekeepers)
Mellivo (Feedstock for Bees)
Mellivo (Honey Processing Equipment)

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