

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM331028

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Robert E. Nutt		01/07/2015	INDIVIDUAL: UNITED STATES
RECEIVING PARTY DATA			
Name:	CLEARLY FOOD & BEVERAGE CO., THE		
Street Address:	P.O. BOX 325		
City:	PERRYSBURG		
State/Country:	OHIO		
Postal Code:	43551		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	1697898	CLEARLY CANADIAN	
CORRESPONDENCE DATA			
Fax Number:	6509892131		
<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:	(650) 390-6458		
Email:	mitesh@legalforcelaw.com		
Correspondent Name:	Mitesh Patel		
Address Line 1:	451 N Shoreline Blvd		
Address Line 4:	Mountain View, CALIFORNIA 94043		
NAME OF SUBMITTER:	Mitesh Patel		
SIGNATURE:	/mitesh patel/		
DATE SIGNED:	02/04/2015		
Total Attachments: 4			
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OP \$40.00 1697898

RELEASE AND SATISFACTION OF OBLIGATIONS

This Release and Satisfaction of Obligations (this "Release and Satisfaction") is made and given by **Robert E. Nutt**, an individual ("Creditor") as of the 17th day of January, 2015. Reference is made to that certain Convertible Promissory Note dated as of January 12, 2012 (the "Note") by and between Creditor and **The Clearly Food & Beverage Co., Inc.**, a Delaware corporation (the "Company") related to certain obligations of the Company to Creditor pursuant to the terms and conditions set forth in the Note.

1. Payment of Obligations. Upon Creditor's receipt on or before January 12, 2015 (the "Payment Date") in cash, via wire transfer of immediately available funds to an account or accounts designated in writing by Creditor, of an amount equal to \$605,000 (the "Pay-off Amount"), the Company shall have made payment to Creditor of all amounts due and payable under and pursuant to the terms of the Note. Accordingly, subject to Creditor's receipt of the Pay-off Amount, Creditor declares all monies due and to become due on, under and in connection with the Note, fully satisfied and forgiven as of the date of this Release and Satisfaction. Furthermore, Creditor acknowledges and agrees that, upon execution of this Release and Satisfaction and Creditor's receipt of the Pay-off Amount, the Company shall be released from all further obligations under and pursuant to the terms of the Note or any other document or agreement between Creditor and the Company.

2. Acknowledgment of Amounts Due and Waiver of Prepayment Restrictions. Creditor hereby acknowledges that, as of the Payment Date, the aggregate amount of all penalties, fees, expenses, interest, principal and all other amounts due under the Note is \$605,000. To the extent that the Note precludes, prohibits or otherwise restricts the Company's ability to prepay its obligations under the Note, Creditor hereby fully and forever waives any and all such restrictions; provided, however, this waiver shall be null and void, without force or effect if the Pay-off Amount is not received within five (5) business days of the Payment Date.

3. Release of Creditor. This Release and Satisfaction shall not be effective unless and until (1) Creditor receives the Pay-off Amount, and (2) the Company executes and delivers to Creditor a copy of this Release and Satisfaction, signed by an authorized representative of the Company. By signing the acknowledgment set forth below, the Company acknowledges and agrees that (1) the Pay-off Amount represents the accurate and correct amount due to Creditor under and pursuant to the terms of the Note, and (2) Creditor has fulfilled all of its obligations to the Company under and pursuant to the terms of the Note.

4. Release of Company. This Release and Satisfaction shall not be effective unless and until (1) Creditor receives the Pay-off Amount, and (2) Creditor executes and delivers to the Company a copy of this Release and Satisfaction. By signing the acknowledgment set forth below, Creditor acknowledges and agrees that (1) the Pay-off Amount represents the accurate and correct amount due to Creditor under and pursuant to the terms of the Note, (2) the Company has fulfilled all of its obligations to Creditor under and pursuant to the terms of the Note, and, (3) following Creditor's receipt of the Pay-off Amount, the Company shall have no further liabilities or obligations to Creditor of whatsoever kind or nature arising out of or

resulting from the Note. Notwithstanding anything to the contrary in this Release and Satisfaction, the Company affirms and incorporates herein the terms of Section 10 REINSTATEMENT of that certain Security Agreement of January 12, 2012 between the Company and Creditor, which shall remain in effect.

5. Lien Release and Further Assurances. Creditor hereby irrevocably authorizes the Company at any time after ninety-one (91) days from the date Creditor receives the Pay-off Amount to file in any relevant jurisdiction any termination statements and all such other and further documents, agreements and termination of security instruments necessary to effectuate termination and release of all security assignments, liens, financing statements or other security documents, including without limitation, any documents or agreements filed or recorded with the United States Patent and Trademark Office and the Canadian Intellectual Property Office. The parties agree that at any time and from time to time, the parties will promptly execute and deliver all further instruments and documents and take all further action that may be reasonably necessary or desirable in order to effectuate the intent and purposes of this Release and Satisfaction.

6. Miscellaneous

(a) THIS RELEASE AND SATISFACTION SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF OHIO, WITHOUT REGARD TO THE CONFLICT OF LAWS, RULES OF THE STATE OF OHIO OR ANY OTHER JURISDICTION THAT WOULD CALL FOR THE APPLICATION OF THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF OHIO.

(b) The Section captions used herein are for reference purposes only, and shall not in any way affect the meaning or interpretation of this Release and Satisfaction.

(c) This Release and Satisfaction may be executed in two or more counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same document.

(d) This Release and Satisfaction, including the other documents referred to herein, contains the entire understanding of the parties hereto with respect to the subject matter contained herein and therein and supersedes all prior agreements and understandings between the parties with respect to such subject matter.

(e) This Release and Satisfaction may be amended, superseded, canceled, renewed or extended, and the terms hereof may be waived, only by a written instrument signed by the parties or, in the case of a waiver, by the party or parties waiving compliance.

(f) In the event that any provision of this Release and Satisfaction is held to be unenforceable or invalid in any jurisdiction, such holding shall not invalidate the remaining provisions hereof, and this Release and Satisfaction shall remain enforceable to the fullest extent permitted by law, and the invalidity or unenforceability of any provision hereof in

any one jurisdiction shall not affect the validity or enforceability of such provision in any other jurisdiction.

(g) Each party agrees that the delivery of the signed Release and Satisfaction by facsimile or in electronically readable format shall have the same force and effect as delivery of original signature and that each party may use such signatures as evidence of the execution and delivery of the Release and Satisfaction by all parties to the same extent that an original signature could be used.

[Remainder of Page Left Blank Intentionally; Signature Page Follows]

IN WITNESS WHEREOF, Creditor has executed and delivered this Release and Satisfaction of the 7th day of January, 2015.

CREDITOR:


Robert E. Nutt, an individual

ACKNOWLEDGED AND AGREED:

COMPANY:

THE CLEARLY FOOD & BEVERAGE COMPANY, INC.

By: 
Robert R. Khan, Chief Executive Officer