

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM454478

SUBMISSION TYPE:	RESUBMISSION		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
RESUBMIT DOCUMENT ID:	900425783		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Mountain High Reunited, LLC		10/05/2017	Limited Liability Company:
RECEIVING PARTY DATA			
Name:	Invision Capital II, L.P.		
Street Address:	155 N. Wacker Drive, Suite 4480		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	Limited Partnership: DELAWARE		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	2810046	MOUNTAIN HIGH	
Registration Number:	4218149	MOUNTAIN HIGH MH SOUTHERN CALIFORNIA'S C	
Registration Number:	3941380	MH MOUNTAIN HIGH	
Registration Number:	4115331	MOUNTAIN HIGH MH	
CORRESPONDENCE DATA			
Fax Number:	3129774405		
<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:	312-977-4400		
Email:	ipdocket@nixonpeabody.com		
Correspondent Name:	Kevin R. Gualano		
Address Line 1:	70 West Madison Street, Suite 3500		
Address Line 2:	Nixon Peabody LLP		
Address Line 4:	Chicago, ILLINOIS 60602		
ATTORNEY DOCKET NUMBER:	293771-000021		
NAME OF SUBMITTER:	Kevin R. Gualano		
SIGNATURE:	/Kevin R. Gualano/		
DATE SIGNED:	12/14/2017		

Total Attachments: 12

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement") dated as of October 5, 2017 (the "Effective Date"), is executed by Mountain High Reunited, LLC, a Delaware limited liability company whose chief executive office is 24510 Big Pines Hwy (aka State Hwy 2) Wrightwood, CA 92397 (the "Borrower"), in favor of Invision Capital II, L.P., a Delaware limited partnership whose address is 155 N. Wacker Drive, Suite 4480, Chicago, IL 60606 (the "Lender").

RECITALS

A. The Borrower and the Lender have entered into that certain Loan, Guaranty and Security Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement"). All capitalized terms not otherwise defined herein will have the meanings ascribed to them in the Loan Agreement, the applicable provisions of which are incorporated herein by this reference.

B. The Borrower has determined that it is in its best interests to enter into the Loan Agreement. The Lender, however, will not enter into the Loan Agreement unless the Borrower executes and delivers this Agreement and pledges to the Lender, a security interest in the Pledged Collateral (as defined below) in order to secure the payment and performance by the Borrower of the Secured Obligations (as defined below).

CLAUSES

To induce the Lender to enter into the Loan Agreement, the Borrower hereby agrees as follows:

1. **Grant of Security Interests.** To secure the complete and timely payment and satisfaction of the Obligations, and any other indebtedness, obligations and liabilities of whatsoever kind and nature of the Borrower (whether arising before or after the filing of a petition in bankruptcy), whether direct or indirect, absolute or contingent, due or to become due, and whether now existing or hereafter arising and howsoever held, evidenced or acquired, and whether several, joint or joint and several, and any and all expenses and charges, legal or otherwise, suffered or incurred by the Lender in collecting or enforcing any of such indebtedness, obligations or liabilities or in realizing on or protecting or preserving any security therefor, including, without limitation, the lien and security interest granted hereby (collectively, the "Secured Obligations"), the Borrower hereby grants to the Lender, a continuing first priority and perfected security interest in all of the following property of Borrower (collectively, the "Pledged Collateral"), whether now owned or existing or hereafter acquired:

(a) Trademarks, service marks, assumed or fictitious trade names, trade dress, logos, other business identifiers, prints and labels on which any of the foregoing have appeared or appear, all registrations and recordings thereof and all applications (other than "intent to use" applications until a verified statement of use is filed with respect to such applications) in connection therewith, including, without limitation, those listed on **Exhibit A** attached hereto, and (i) all renewals thereof, (ii) all income, royalties, damages and payments now or hereafter due or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing, (iii) the right to sue for past, present and future infringements of any of the foregoing and (iv) the goodwill of Borrower's business symbolized by the foregoing and connected therewith (all of the foregoing in this subsection (a) are collectively referred to as the "Trademarks");

(b) Copyrights, including, without limitation, those listed on **Exhibit B** attached hereto, whether or not the underlying works of authorship have been published, all registrations and recordings thereof and all applications in connection therewith, and (i) all renewals thereof, (ii) all income, royalties, damages and payments now or hereafter due or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing and (iii) the right to sue for past, present and future infringements of any of the foregoing (all of the foregoing in this subsection (b) are collectively referred to as the “Copyrights”);

(c) Patents and patent applications, including, without limitation, the patents listed on **Exhibit C** attached hereto; and (i) all renewals thereof, (ii) all income, royalties, damages and payments now or hereafter due or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing and (iii) the right to sue for past, present and future infringements of any of the foregoing (all of the foregoing in this subsection (c) are collectively referred to as the “Patents”); and

(d) Rights under and interests in all trademark license agreements, service mark license agreements (together with any goodwill connected with and symbolized by any such trademark license agreements or service mark license agreements) copyright license agreements and patent license agreements with any other party, including, without limitation, those listed on **Exhibit D** attached hereto, whether Borrower is a licensee or licensor under any such license agreement, but excluding any license agreement if (and solely to the extent and for so long as) such license agreement expressly prohibits the Borrower from granting any Lien thereon (all of the foregoing in this subsection (d) are collectively referred to as the “Licenses”).

2. Representations and Warranties. Borrower represents and warrants to the Lender that:

(a) None of the Pledged Collateral has been adjudged invalid or unenforceable by a court of competent jurisdiction nor has any such Pledged Collateral been cancelled in whole or in part and each such Trademark, Copyright, Patent and License is presently subsisting;

(b) The Borrower is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to the Pledged Collateral that is owned by the Borrower, free and clear of any Liens, charges and encumbrances, including without limitation, shop rights and covenants by Borrower not to sue third persons;

(c) The Borrower has no notice of any suits or actions commenced or, to the Borrower’s knowledge, threatened with reference to the Pledged Collateral; and

(d) The Borrower has the unqualified right to execute and deliver this Agreement and perform in accordance with its terms.

3. Restrictions on Future Agreements. Until the Secured Obligations are paid in full and the Loan Documents have been terminated, the Borrower will not, without the prior written consent of the Lender, sell, assign or license its interest in the Pledged Collateral or enter into any other agreement with respect to the Pledged Collateral which would affect the validity or enforcement of the rights transferred to the Lender under this Agreement.

4. New Trademarks, Copyrights, Patents and Licenses. Borrower represents and warrants to the Lender that the Trademarks listed on **Exhibit A**, the Copyrights listed on **Exhibit B**, the

Patents listed on **Exhibit C** constitute all of the registered Trademarks and applications thereof, registered Copyrights and applications thereof and Patents owned by the Borrower as of the Effective Date. If, before the Secured Obligations are paid in full or before the Loan Documents have been terminated, Borrower (a) becomes aware of any existing registered Trademarks or applications thereof (excluding any “intent to use” applications, but only to the extent the grant of a security interest hereunder would in any way affect the validity or enforceability of any such application), registered Copyrights or applications thereof, Patents or Licenses of which the Borrower has not previously informed the Lender or (b) becomes entitled to the benefit of any Trademarks, Copyrights, Patents or Licenses which benefit is not in existence on the date hereof, then the provisions of this Agreement will automatically apply thereto and the Borrower will give to Lender prompt written notice thereof. The Borrower hereby authorizes the Lender to modify this Agreement by amending the Exhibits hereto to include any such registered Trademarks or applications thereof (excluding any “intent to use” applications, but only to the extent the grant of a security interest hereunder would in any way affect the validity or enforceability of any such application), registered Copyrights or applications thereof, Patents or Licenses and to file a duplicate original of this Agreement containing the amended Exhibits in accordance with Section 12 hereof.

5. Term. The term of this Agreement will extend until the Secured Obligations are paid in full and the Loan Documents have been terminated.

6. Release of Agreement. This Agreement is made for collateral purposes only. Upon payment in full of the Secured Obligations and termination of the Loan Documents, the Lender shall promptly execute and deliver to Borrower, at Borrower’s reasonable expense, all termination statements and other instruments as may be necessary or proper to terminate Lender’s security interests created hereby and pursuant to the Loan Documents.

7. Expenses. All expenses incurred in connection with the performance of any of the agreements set forth herein will be borne by the Borrower. All reasonable and documented fees, costs and expenses, including reasonable and documented attorneys’ fees, filing or recording fees and legal expenses, incurred by the Lender in connection with the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, reasonable and documented counsel fees and expenses, maintenance fees, encumbrances or otherwise in protecting, maintaining or preserving the Pledged Collateral or in defending or prosecuting any actions or proceedings arising out of or related to the Pledged Collateral will be borne by and paid by the Borrower and until paid will constitute Secured Obligations.

8. Duties of Borrower. The Borrower will (a) diligently file and prosecute all pending applications relating to the Pledged Collateral, (b) preserve and maintain all rights in the Pledged Collateral and (c) ensure that the Pledged Collateral is and remains enforceable; provided, however, that the Borrower will not be required to preserve and maintain any Trademarks or Licenses that the Borrower no longer finds useful in the conduct of its business in its reasonable business judgment.

9. Lender’s Right to Sue. After the occurrence of an Event of Default and the continuance thereof, the Lender will have the right, but will in no way be obligated, to bring suit in its own name on behalf of the Borrower to enforce the Pledged Collateral and, if the Lender commences any such suit, the Borrower will, at the request of the Lender, do any and all lawful acts and execute any and all proper documents required by the Lender in aid of such enforcement and the Borrower will promptly, upon demand, reimburse and indemnify the Lender for all documented costs and expenses incurred in the exercise of its rights under this Section 9, including, without limitation, reasonable and documented attorney’s fees and expenses.

10. **Waivers.** No course of dealing between the Borrower and the Lender, nor any failure to exercise, nor any delay in exercising, on the part of the Lender, any right, power or privilege hereunder or under the Loan Documents will operate as a waiver thereof; nor will any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

11. **Modification.** No amendment, modification, termination, discharge or waiver of any provision of this Agreement or consent to any departure by the Borrower therefrom, shall in any event be effective, except as specifically provided in Section 4 hereof, unless the same shall be in writing and signed by the Lender, and then such waiver or consent shall be effective only for the specific purpose for which given.

12. **Cumulative Remedies; Power of Attorney; Effect on Loan Documents.** All of the Lender's rights and remedies with respect to the Pledged Collateral, whether established hereby, by the Loan Documents, by any other agreements or by law, will be cumulative and may be exercised singularly or concurrently. Borrower hereby irrevocably designates, constitutes and appoints the Lender (and authorizes the Lender to make, constitute and appoint any officer or agent of the Lender as the Lender may select in its sole discretion) as the Lender's true and lawful attorney-in-fact with power, upon the occurrence and during the continuance of an Event of Default, and subject to any applicable limitations or restrictions on the Borrower's rights in the Pledged Collateral to: (a) endorse the Borrower's name on all applications, documents, papers and instruments necessary or desirable for the Lender in the use of the Pledged Collateral; (b) take any other actions with respect to the Pledged Collateral as the Lender deems to be in its best interests; (c) grant or issue any exclusive or non-exclusive license under the Pledged Collateral to anyone on commercially reasonable terms; or (d) assign, pledge, convey or otherwise transfer title in or dispose of any Pledged Collateral to anyone on commercially reasonable terms. The Borrower hereby ratifies all that such attorney will lawfully do or cause to be done by virtue hereof. This power of attorney will be irrevocable until the Secured Obligations have been paid in full and the Loan Documents have been terminated. The Borrower acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of the Lender under the Loan Documents but rather is intended to facilitate the exercise of such rights and remedies. The Lender will have, in addition to all other rights and remedies given it by the terms of this Agreement and the Loan Documents, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in Illinois, from time to time. THE BORROWER HEREBY AUTHORIZES THE LENDER TO FILE THIS AGREEMENT, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS HERETO OR AMENDED AND RESTATED VERSIONS HEREOF, WITH THE UNITED STATES PATENT AND TRADEMARK OFFICE AND THE UNITED STATES COPYRIGHT OFFICE, AS APPLICABLE.

13. **Binding Effect; Benefits.** This Agreement will become effective upon execution by the Borrower and the Lender. If this Agreement is not dated or contains any blanks when executed by the Borrower, the Lender is hereby authorized, without notice to the Borrower, to date this Agreement as of the date when it was executed by the Borrower, and to complete any such blanks according to the terms upon which this Agreement is executed. This Agreement will be binding upon the Borrower and its respective successors and assigns, and will inure to the benefit of the Lender, its successors, nominees and assigns.

14. **Enforceability.** Wherever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by, unenforceable or invalid under any jurisdiction, such provision will as to such jurisdiction, be severable and be ineffective to the extent of such prohibition or invalidity, without

invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

15. Survival. All covenants, agreements, representations and warranties made by the Borrower herein will, notwithstanding any investigation by the Lender, be deemed material and relied upon by the Lender and shall survive the making and execution of this Agreement and the Loan Documents and the issuance of the Notes, and shall be deemed to be continuing representations and warranties until such time as the Borrower has fulfilled all of its Secured Obligations to the Lender, and the Lender has been paid in full. The Lender, in extending financial accommodations to the Borrower, is expressly acting and relying on the aforesaid representations and warranties.

16. Governing Law. This Agreement will be delivered and accepted in and will be deemed to be a contract made under and governed by the internal laws of the State of Illinois (but giving effect to federal laws applicable to national banks), and for all purposes will be construed in accordance with the laws of such State, without giving effect to the choice of law provisions of such State.

17. WAIVER OF JURY TRIAL. THE LENDER AND THE BORROWER, AFTER CONSULTING OR HAVING HAD THE OPPORTUNITY TO CONSULT WITH COUNSEL, EACH KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES IRREVOCABLY, THE RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY LEGAL PROCEEDING BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, THE PLEDGED COLLATERAL, OR ANY OTHER AGREEMENT EXECUTED OR CONTEMPLATED TO BE EXECUTED IN CONJUNCTION WITH THIS AGREEMENT, OR ANY COURSE OF CONDUCT OR COURSE OF DEALING IN CONJUNCTION WITH THIS AGREEMENT OR THE OTHER LOAN DOCUMENTS IN WHICH THE LENDER AND THE BORROWER ARE ADVERSE PARTIES. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE LENDER GRANTING ANY FINANCIAL ACCOMMODATION TO THE BORROWER.

18. LITIGATION. TO INDUCE THE LENDER TO MAKE THE LOANS, THE BORROWER IRREVOCABLY AGREES THAT ALL ACTIONS ARISING, DIRECTLY OR INDIRECTLY, AS A RESULT OR CONSEQUENCE OF THIS AGREEMENT, ANY OTHER AGREEMENT WITH THE LENDER OR THE PLEDGED COLLATERAL, SHALL BE INSTITUTED AND LITIGATED EXCLUSIVELY IN THE COURTS OF THE STATE OF ILLINOIS OR IN THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ILLINOIS. BORROWER HEREBY EXPRESSLY AND IRREVOCABLY SUBMITS TO THE JURISDICTION OF THE COURTS OF THE STATE OF ILLINOIS AND OF THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ILLINOIS FOR THE PURPOSE OF ANY SUCH LITIGATION AS SET FORTH ABOVE. BORROWER FURTHER IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS BY REGISTERED MAIL, POSTAGE PREPAID, OR BY PERSONAL SERVICE WITHIN OR WITHOUT THE STATE OF ILLINOIS. BORROWER HEREBY EXPRESSLY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUCH LITIGATION BROUGHT IN ANY SUCH COURT REFERRED TO ABOVE AND ANY CLAIM THAT ANY SUCH LITIGATION HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

19. Headings. Section headings used herein are for convenience only and will not modify the provisions which they precede.

20. Further Assurances. Borrower agrees to execute and deliver such further agreements, instruments and documents, and to perform such further acts, as the Lender will reasonably request from time to time in order to carry out the purpose of this Agreement and agreements set forth herein.

21. Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, and delivered in PDF or other electronic format, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first above written.

MOUNTAIN HIGH REUNITED, LLC

By: MHR Investors, LLC, a Delaware
limited liability company, its manager

By: 
Name: Jonathan K. Shulkin
Title: Manager

INVISION CAPITAL II, L.P.

By: Invision Capital Management II, LLC,
Its: General Partner

By: _____
Name: Robert J. Castillo
Title: Managing Member

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first above written.

MOUNTAIN HIGH REUNITED, LLC

By: MHR Investors, LLC, a Delaware limited liability company, its manager

By: _____
Name: Jonathan K. Shulkin
Title: Manager

INVISION CAPITAL II, L.P.

By: Invision Capital Management II, LLC,
Its: General Partner

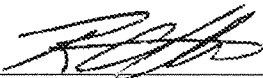
By:  _____
Name: Robert J. Castillo
Title: Managing Member

EXHIBIT A
TRADEMARKS

<u>TRADEMARK</u>	<u>U.S. REGISTRATION NUMBER</u>	<u>REGISTRATION DATE</u>
Mountain High	2810046	February 3, 2004
Mountain High MH Southern California's Closest Winter Resort (logo)	4218149	October 2, 2012
MH MOUNTAIN HIGH	3941380	April 5, 2011
MOUNTAIN HIGH MH	4115331	March 20, 2012

EXHIBIT B
COPYRIGHTS

None.

EXHIBIT C
PATENTS

None.

EXHIBIT D
LICENSES

None.