

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM477618

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	RELEASE OF SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
PACIFIC WESTERN BANK		06/07/2018	STATE CHARTERED BANK: CALIFORNIA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	RACHIO, INC.		
<b>Street Address:</b>	1321 15TH STREET		
<b>City:</b>	DENVER		
<b>State/Country:</b>	COLORADO		
<b>Postal Code:</b>	80202		
<b>Entity Type:</b>	Corporation: DELAWARE		
<b>PROPERTY NUMBERS Total: 4</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	86936293		
<b>Serial Number:</b>	86936278	RACHIO	
<b>Serial Number:</b>	86588522	WATERS LIKE IT KNOWS THE FUTURE	
<b>Serial Number:</b>	86584080	RACHIO	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	9193541278		
<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>			
<b>Phone:</b>	919-314-3086		
<b>Email:</b>	diligencereview@square1bank.com		
<b>Correspondent Name:</b>	PACIFIC WESTERN BANK		
<b>Address Line 1:</b>	406 BLACKWELL STREET		
<b>Address Line 2:</b>	SUITE 240		
<b>Address Line 4:</b>	DURHAM, NORTH CAROLINA 27701		
<b>NAME OF SUBMITTER:</b>	NICHOLAS NANCE		
<b>SIGNATURE:</b>	/NICHOLAS NANCE/EPD		
<b>DATE SIGNED:</b>	06/12/2018		
<b>Total Attachments: 3</b>			
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**RELEASE OF SECURITY INTEREST**

This Release of Security Interest is made as of June 7, 2018, by **PACIFIC WESTERN BANK** ("Lender") in favor of **RACHIO, INC.**, a Delaware corporation ("Company") with its principal place of business located at 1321 15<sup>th</sup> Street, Denver, CO 80202.

Recitals

WHEREAS Company granted to Lender a security interest in its copyrights, patents and trademarks, including without limitation its patents and trademarks described on Exhibits A and B attached hereto, respectively, (collectively, the "Intellectual Property") under an Amended and Restated Intellectual Property Security Agreement dated as of May 17, 2016 (the "Security Agreement"), and recorded with the US Patent and Trademark Office as set forth on Exhibits A and B.


WHEREAS Company has no outstanding obligations to Lender under the terms of the Security Agreement, Lender agrees to release its security interest in the Intellectual Property.

Agreement

Now therefore, Lender agrees that it terminates and releases its security interest in the Intellectual Property and reassigns to Company, without warranty or recourse, all interest of Lender in the Intellectual Property.

**LENDER:**

**PACIFIC WESTERN BANK**

  
Name: David Matthews  
Title: VP

406 Blackwell Street  
Suite 240  
Durham, NC 27701

**EXHIBIT A**

**Patents**

Lender's security interest in the following patents was recorded at the US Patent and Trademark Office on August 4, 2017 at Reel and Frame Number 043208/0084:

<b>Description</b>	<b>Registration OR Application Number</b>	<b>Issue OR Application Date</b>
System and method for an improved sprinkler control system	9594366	March 14, 2017
System and method for an improved sprinkler control system	15424061	February 3, 2017
Flow characteristic detection and automatic flow shutoff	15153115	May 12, 2016

## EXHIBIT B

### Trademarks

Lender's security interest in the following trademarks was recorded at the US Patent and Trademark Office on June 27, 2016 at Reel and Frame Number 005822/0374:

Description	Registration/Applicati on Number	Registration/Appli cation Date
F	86936293	March 10, 2016
RACHIO	86936278	March 10, 2016
WATERS LIKE IT KNOWS THE FUTURE	86588522 (Dead)	April 6, 2015
RACHIO	86584080	April 1, 2015

Lender's security interest in the following trademarks was recorded at the US Patent and Trademark Office on July 5, 2016 at Reel and Frame Number 005826/0307:

Description	Registration/Applicati on Number	Registration/Appli cation Date
F	86936293	March 10, 2016
RACHIO	86936278	March 10, 2016
WATERS LIKE IT KNOWS THE FUTURE	86588522 (Dead)	April 6, 2015
RACHIO	86584080	April 1, 2015