

01/04/2019

Form PTO-1594 (Rev. 6-12)
OMB Collection 0651-0027 (exp. 04/30/21)



U.S. DEPARTMENT OF COMMERCE
United States Patent and Trademark Office

1-4-19

103680109

JAN 04 2019

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):

Pantheon Chemical, Inc.

- Individual(s)
- Partnership
- Corporation- State: Arizona
- Other _____
- Association
- Limited Partnership

Citizenship (see guidelines) _____

Additional names of conveying parties attached? Yes No

3. Nature of conveyance/Execution Date(s) :

Execution Date(s) December 26, 2018

- Assignment
- Security Agreement
- Other _____
- Merger
- Change of Name

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: GRUPE SOCOMORE, SA

Street Address: ZI Du Prat - CS23707

City: Vannes

State: _____

Country: France Zip: 56037

- Individual(s) Citizenship _____
- Association Citizenship _____
- Partnership Citizenship _____
- Limited Partnership Citizenship _____
- Corporation Citizenship France
- 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) _____

Text _____

B. Trademark Registration No.(s)

2827169

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

Word Mark "PREKOTE" - IC 002. US 006 011 016. G&S: Surface coatings primarily for anti-corrosion and enhanced adhesive purposes for use on all industries that prepare metal or composites prior to painting. Serial Number 76457708.

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

Name: Laura Roberts

Internal Address: _____

Street Address: 225 W. Deer Valley Road #4

City: Phoenix

State: Arizona

Zip: 85027

Phone Number: _____

Docket Number: _____

Email Address: laura@pantheonchemical.com

6. Total number of applications and registrations involved:

1

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$200.00 *Fee pd.*

- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

Deposit Account Number _____

Authorized User Name _____

9. Signature:

Laura Roberts
Signature
Laura Roberts

January 2, 2019

Date

Name of Person Signing

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

13

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to: Mail Stop Assignment Recordation Branch, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

SECURITY AGREEMENT

Date: December 26, 2018

Debtor: Pantheon Enterprises, Inc. ("PE"), a Delaware corporation and Pantheon Chemical, Inc. ("PC"), an Arizona corporation

Debtor's Mailing Address: 225 W. Deer Valley Road #4, Phoenix, Maricopa County, Arizona 85027

Secured Party: Groupe Socomore, SA, a/k/a Socomore, SA, a French corporation

Secured Party's Mailing Address: c/o Dysol, Inc, 791 Westport Parkway, Fort Worth, Tarrant County, Texas 76177

Collateral (including all accessions):

All assets of Debtor as set forth on **Exhibit A** and **Exhibit B**, attached hereto.

Obligation:

NOTE

Date: December 20, 2018

Original Principal Amount: \$400,000.00

Borrower (Obligor): Pantheon Enterprises, Inc., a Delaware corporation and Pantheon Chemical, Inc., an Arizona corporation

Lender (Secured Party): Groupe Socomore, SA, a French corporation

Maturity Date: December 31, 2019

Terms of Payment: As provided in the Note

Loan Agreement: That certain Loan Agreement of even date herewith by and between Debtor (as Borrower) and Secured Party (as Lender).

Other Debt/Future Advances: This security interest also secures all other present and future debts and liabilities of Debtor and/or Obligor to Secured Party, including future advances.

Other Obligation(s): The obligations contained in the Loan Agreement of even date executed by Debtor (as Borrower) and Secured Party (as Lender).

Debtor's Representations Concerning Debtor and Locations:

The collateral is located solely at 225 W. Deer Valley Road #4, Phoenix, Maricopa County, Arizona 85027.

Debtor's place of business/Debtor's chief executive office is located at 225 W. Deer Valley Road #4, Phoenix, Maricopa County, Arizona 85027.

Debtor PE's state of organization is Delaware, and Debtor PE's organizational identification number is 3647980. Debtor PE's name, as shown in its organizational documents, as amended, is exactly as set forth above. Debtor PE's federal tax identification number is 20-1141596. LR

Debtor PC's state of organization is Arizona, and Debtor PC's organizational identification number is 07491851. Debtor PC's name, as shown in its organizational documents, as amended, is exactly as set forth above. Debtor PC's federal tax identification number is 86-0801211. LR

Debtor's records concerning the Collateral are located at: 225 W. Deer Valley Road #4, Phoenix, Maricopa County, Arizona 85027.

Debtor grants to Secured Party, its successors, and assigns, a first and prior lien and security interest in and to all of Debtor's assets, as more particularly described on **Exhibit A** and **Exhibit B**, attached hereto. Debtor authorizes Secured Party to file a financing statement describing the Collateral.

A. Debtor represents and warrants the following –

1. No financing statement covering the Collateral is filed in any public office.
2. Debtor owns the Collateral and has the authority to grant this security interest, free from any setoff, claim, restriction, security interest, or encumbrance except liens for taxes not yet due.
3. None of the Collateral is an accession to any goods, is commingled with other goods, is or will become an accession or part of a product or mass with other goods, or is or will become covered by a document except as provided in this Security Agreement.
4. All information about Debtor's financial condition is or will be accurate when provided to Secured Party.
5. None of the Collateral is affixed to real estate.
6. The Obligation was not incurred primarily for personal, family, or household purposes.

7. The Collateral was not acquired and will not be held primarily for personal, family, or household purposes.

B. Debtor agrees to –

1. Defend the Collateral against all claims adverse to Secured Party's interest, pay all taxes imposed on the Collateral or its use; keep the Collateral free from liens, except for liens in favor of Secured Party or for taxes not yet due, keep the Collateral in Debtor's possession and ownership except as otherwise provided in this Security Agreement, maintain the Collateral in good condition, and protect the Collateral against waste, except for ordinary wear and tear.

2. Pay all Secured Party's expenses, including reasonable attorney's fees, incurred to obtain, preserve, perfect, defend, and enforce this Security Agreement or the Collateral and to collect or enforce the Obligation. These expenses will bear interest from the date of advance at the rate stated in the Note for matured, unpaid amounts and are payable on demand at the place where the Obligation is payable. These expenses and interest are part of the Obligation and are secured by this Security Agreement.

3. Sign and deliver to Secured Party any documents or instruments that Secured Party considers necessary to obtain, maintain, and perfect this security interest in the Collateral. This includes a certificate of title for any Collateral covered by a certificate of title so that Secured Party may have the certificate of title reissued with its lien noted thereon.

4. Notify Secured Party immediately of any Event of Default (as defined in the Loan Agreement) and of any material change (a) in the Collateral; (b) in Debtor's Mailing Address; (c) in the location of the Collateral; (d) in any other representation or warranty in this agreement; or (e) that may affect this security interest, and of any change (f) in Debtor's name; or (g) of any location set forth above to another state.

5. Use the Collateral primarily according to the stated classification.

6. Maintain accurate records of the Collateral at the address set forth above, furnish Secured Party any requested information related to the Collateral, and permit Secured Party to inspect and copy all records relating to the Collateral.

7. Permit Secured Party to inspect the Collateral.

C. Debtor agrees not to –

1. Sell, transfer, or encumber any of the Collateral, except in the ordinary course of Debtor's business.

2. Except as permitted in this Security Agreement, permit the Collateral to be affixed to any real estate, to become an accession to any goods, to be commingled with other goods, to become a fixture, accession, or part of a product or mass with other goods, or to be covered by a

document, except a document in the possession of Secured Party.

3. Change its name or jurisdiction of organization, merge or consolidate with any person, or convert to a different entity without notifying Secured Party in advance and taking action to continue the perfected status of the security interest in the Collateral.

3. Change the state in which Debtor's place of business (or chief executive office if Debtor has more than one place of business) is located, change its name, or convert to a different entity without notifying Secured Party in advance and taking action to continue the perfected status of the security interest in the Collateral.

D. Insurance and Risk of Loss

1. Debtor will insure the Collateral in accordance with Secured Party's reasonable requirements regarding choice of carrier, risks insured against, and amount of coverage. Policies must be written in favor of Debtor, be endorsed to name Secured Party as an additional insured party or as otherwise directed in writing by Secured Party, and provide that Secured Party will receive at least ten (10) days' notice before cancellation of any policies. Debtor must provide copies of the policies or certificates to Secured Party.

2. Debtor assumes all risk of loss to the Collateral.

3. Debtor appoints Secured Party as attorney-in-fact to collect any returned, unearned premiums and proceeds of any insurance on the Collateral and to endorse and deliver to Secured Party any payment from such insurance made payable to Debtor. Debtor's appointment of Secured Party as Debtor's agent is coupled with an interest and if Debtor is an individual will survive any disability of Debtor.

E. Default and Remedies

1. A default exists if –

- a. Debtor, Obligor, or any secondary obligor fails to timely pay or perform any obligation or covenant in any written agreement between Secured Party and any of Debtor, Obligor, or secondary obligor;
- b. any warranty, covenant, or representation in this agreement or in any other written agreement between Secured Party and any of Debtor, Obligor, or secondary obligor is materially false when made;
- c. a receiver is appointed for Debtor, Obligor, any secondary obligor, or any Collateral;
- d. any Collateral is assigned for the benefit of creditors;
- e. a bankruptcy or insolvency proceeding is commenced by Debtor, a partnership in which Debtor is a general partner, Obligor, or any secondary obligor;

- f. a bankruptcy or insolvency proceeding is commenced against Debtor, a partnership in which Debtor is a general partner, Obligor, or any secondary obligor, and the proceeding continues without dismissal for sixty (60) days, the party against whom the proceeding is commenced admits the material allegations of the petition against it, or an order granting relief is entered;
- g. any of the following parties is dissolved, begins to wind up its affairs, is authorized to dissolve or wind up its affairs by its governing body or persons, or any event occurs or condition exists that permits the dissolution or winding up of the affairs of any of the following parties: Debtor; a partnership of which Debtor is a general partner; Obligor; or any secondary obligor; or
- h. any Collateral is impaired by loss, theft, damage, levy and execution, issuance of an official writ or order of seizure, or destruction, unless it is promptly replaced with collateral of like kind and quality or restored to its former condition.

2. If a default exists, Secured Party may –

- a. demand, collect, convert, redeem, settle, compromise, receipt for, realize on, sue for, and/or adjust the Collateral either in Secured Party's or Debtor's name, as Secured Party desires, or take control of any proceeds of the Collateral and apply the proceeds against the Obligation;
- b. take possession of any Collateral not already in Secured Party's possession, without demand or legal process, and for that purpose Debtor grants Secured Party the right to enter any premises where the Collateral may be located;
- c. without taking possession, sell, lease, or otherwise dispose of the Collateral at any public or private sale in accordance with law; and/or
- d. exercise any rights and remedies granted by law or this agreement.

3. Foreclosure of this security interest by suit does not limit Secured Party's remedies, including the right to sell the Collateral under the terms of this Security Agreement. Secured Party may exercise all remedies at the same or different times, and no remedy is a defense to any other. Secured Party's rights and remedies include all those granted by law and those specified in this Security Agreement.

4. Secured Party's delay in exercising, partially exercising, or failure to exercise any of its rights or remedies does not waive Secured Party's rights to subsequently exercise those rights or remedies. Secured Party's waiver of any default does not waive any other default by Debtor. Secured Party's waiver of any right in this Security Agreement or of any default is binding only if it is in writing. Secured Party may remedy any default without waiving the default remedied.

5. Secured Party has no obligation to clean or otherwise prepare the Collateral for sale.

6. Secured Party has no obligation to satisfy the Obligation by attempting to collect the Obligation from any other person liable for it. Secured Party may release, modify, or waive any collateral provided by any other person to secure any of the Obligation. If Secured Party attempts to collect the Obligation from any other person liable for it or releases, modifies, or waives any collateral provided by any other person, that will not affect Secured Party's rights against

Debtor. Debtor waives any right Debtor may have to require Secured Party to pursue any third person for any of the Obligation.

7. If Secured Party must comply with any applicable state or federal law requirements in connection with disposition of the Collateral, such compliance will not be considered to adversely affect the commercial reasonableness of a sale of the Collateral.

8. Secured Party may sell the Collateral without giving any warranties as to the Collateral. Secured Party may specifically disclaim any warranties of title or the like. This procedure will not be considered to adversely affect the commercial reasonableness of a sale of the Collateral.

9. If Secured Party sells any of the Collateral on credit, Debtor will be credited only with payments actually made by the purchaser and received by Secured Party for application to the indebtedness of the purchaser. If the purchaser fails to pay for the Collateral, Secured Party may resell the Collateral and Debtor will be credited with the proceeds of the subsequent sale.

10. If Secured Party purchases any of the Collateral being sold, Secured Party may pay for the Collateral by crediting the purchase price against the Obligation.

11. Secured Party has no obligation to marshal any assets in favor of Debtor or against or in payment of the Note, any of the Other Obligation(s), or any other obligation owed to Secured Party by Debtor or any other person.

12. If the Collateral is sold after default, recitals in the bill of sale or transfer will be prima facie evidence of their truth and all prerequisites to the sale specified by this agreement and by law will be presumed satisfied.

13. If permitted by Law, Secured Party may, upon reasonable written notice to Debtor, elect to retain the Collateral in satisfaction of the Obligation.

F. General

1. Secured Party may at any time –

- a. take control of proceeds of insurance on the Collateral and reduce any part of the Obligation accordingly or permit Debtor to use the funds to repair or replace the Collateral; and/or
- b. purchase single-interest insurance coverage that will protect only Secured Party if Debtor fails to maintain insurance, and premiums for the insurance will become part of the Obligation.

2. Notice is reasonable if it is mailed, postage prepaid, to Debtor at Debtor's Mailing Address at least ten (10) days before any public sale or at least ten (10) days before the time when the Collateral may be otherwise disposed of without further notice to Debtor.

3. This security interest will attach to after-acquired consumer goods only to the extent permitted by law.

4. This security interest will neither affect nor be affected by any other security for any of the Obligation. Neither extensions of any of the Obligation nor releases of any of the Collateral will affect the priority or validity of this security interest.

5. This Security Agreement binds, benefits, and may be enforced by the successors in interest of Secured Party and will bind all persons who become bound as debtors to this Security Agreement. Assignment of any part of the Obligation and Secured Party's delivery of any part of the Collateral will fully discharge Secured Party from responsibility for that part of the Collateral. If such an assignment is made, Debtor will render performance under this Security Agreement to the assignee. Debtor waives and will not assert against any assignee any claims, defenses, or setoffs that Debtor could assert against Secured Party except defenses that cannot be waived. All representations, warranties, and obligations are joint and several as to each Debtor.

6. This Security Agreement may be amended only by an instrument in writing signed by Secured Party and Debtor.

7. The unenforceability of any provision of this Security Agreement will not affect the enforceability or validity of any other provision.

8. Except to the extent that the laws of the United States may apply to the terms hereof, the substantive laws of the State of Arizona shall govern the validity, construction, enforcement and interpretation of this Security Agreement. In the event of a dispute involving this Security Agreement or any other instruments executed in connection herewith, the undersigned irrevocably agrees that venue for such dispute shall lie in any court of competent jurisdiction in Maricopa County, Arizona.

9. Interest on the Obligation secured by this Security Agreement will not exceed the maximum amount of non-usurious interest that may be contracted for, taken, reserved, charged, or received under law. Any interest in excess of that maximum amount will be credited on the principal of the Obligation or, if that has been paid, refunded. On any acceleration or required or permitted prepayment, any such excess will be canceled automatically as of the acceleration or prepayment or, if already paid, credited on the principal of the Obligation or, if the principal of the Obligation has been paid, refunded. This provision overrides any conflicting provisions in this and all other instruments concerning the Obligation.

10. Intentionally Deleted.

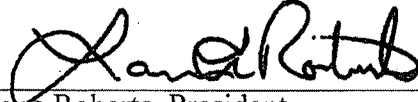
11. When the context requires, singular nouns and pronouns include the plural.

12. Any term defined in Sections 44-1001 to 44-1574 and Sections 47-1101 to 47-10101 of the Arizona Revised Statutes and not defined in this Security Agreement has the meaning given to the term in the Statutes.

[Signatures on Following Page]

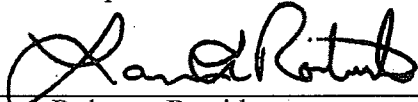
DEBTOR:

PANTHEON ENTERPRISES, INC.
a Delaware corporation



By: Laura Roberts, President

PANTHEON CHEMICAL, INC.
an Arizona corporation



By: Laura Roberts, President

EXHIBIT A
THE COLLATERAL

1. Grant of Security Interest.

Debtor has granted, and does grant, to Secured Party, its successors, and assigns, a first and prior lien and security interest in and to all right, title or interest in or to any and all of the following assets and properties now owned or at any time hereafter acquired by Debtor or in which the Debtor now has or at any time in the future may acquire any right, title or interest, including but not limited to all Accounts, all Equipment, all Inventory, all General Intangibles (including, but not limited to, Trademark Collateral and the Trademarks listed in **Exhibit B**), and to the extent not otherwise included, all Proceeds and products of any and all of the foregoing and all collateral security and guarantees given by any person with respect to any of the foregoing, together with all books, data, and records of Debtor, whether in paper or electronic form, relating to any of the foregoing (the "Collateral"). Such grant includes, without limitation, a grant of the security interest to secure the payment and performance of the Obligation. Notwithstanding the foregoing pledge, unless and until there shall have occurred and be continuing an Event of Default (as defined in the Loan Agreement), Debtor shall retain and Secured Party hereby grants to Debtor the exclusive, non-transferable, revocable right, and license to use the Trademark Collateral for all legal purposes, including without limitation on and in connection with making, having made, using, and selling the services and products sold by Debtor, for Debtor's own benefit and account and for none other. Debtor agrees not to sell or assign its interest in, or grant any sublicense under, the foregoing license granted to Debtor without the prior written consent of Secured Party, which may be withheld in Secured Party's sole and absolute discretion.

2. All the agreements or instruments herein defined shall mean such agreements or instruments as the same may from time to time be supplemented or amended or the terms thereof waived or modified to the extent permitted by, and in accordance with, the terms thereof and of this Agreement.

3. Capitalized terms used herein without definition shall have the respective meanings assigned to such terms in this Agreement.

4. Certain Definitions. For the purposes of this Agreement, the following terms shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined):

(a) "Accounts" means accounts, general intangibles, instruments, negotiable documents, chattel paper, deposit accounts and intellectual property.

(b) "Contract" means any contract, agreement, arrangement, license, lease, commitment, or other instrument or understanding of any kind, whether written or oral, express or implied.

(c) "Equipment" means all equipment, furniture, furnishings and fixtures, including all accessions and appurtenances to, renewals or replacements of or substitutions for any Equipment, and all documents or certificates of title relating to the foregoing.

(d) "General Intangibles" means all Payment Intangibles, copyrights, trademarks, patents, tradenames, tax refunds, company records (paper and electronic), rights under equipment leases, warranties, and software licenses. It is acknowledged that "General Intangibles" includes, but is not limited to, all governmental and customer certification, approvals, and specifications.

(e) "Inventory" means all inventory, including without limitation materials, supplies, returned or repossessed goods, goods in transit and goods held by others under lease, consignment or other arrangements, and all documents or certificates of title relating to the foregoing.

(f) "Security Interest" means the security interest and collateral assignment granted in the Trademark Collateral pursuant to this Agreement and in the Security Agreement.

(g) "Trademarks" means (a) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers of Debtor adopted for its use anywhere in the world or hereinafter adopted or acquired, whether currently in use or not, and the goodwill associated therewith, all registrations and recordings thereof, and all applications in connection therewith, including, but not limited to, those identified in **Exhibit B** to this Agreement, and (b) all renewals thereof by Debtor.

(h) "Trademark Collateral" means all of Debtor's right, title, and interest in and to each of the following, whether now owned or at any time hereafter acquired by Debtor or in which Debtor now has or at any time in the future may acquire any right, title or interest:

(1) all Trademarks (including, but not limited to, those identified in **Exhibit B** to this Agreement);

(2) all Contracts, Documents, and General Intangibles developed or acquired by Debtor relating to any and all of the foregoing;

(3) all insurance policies to the extent they relate to the preceding items (1) and (2); and

(4) to the extent not otherwise included in the preceding items (1) through (3), all Proceeds, products, rents, issues, profits, and returns of and arising from any and all of the foregoing.

EXHIBIT B
TRADEMARKS

- 1) United States Trademark registered in the name of Pantheon Chemical, Inc. as of March 30, 2004, as renewed, Registration Number 2827169, for the Word Mark – “PREKOTE” – comprised of surface coatings used primarily for anti-corrosion and enhanced adhesives purposes for use in all industries.

Designation of Domestic Representative

Date: December 26, 2018

In connection with the Recordation of Trademark No. 2827169, Dysol, Inc. is designated as the domestic representative for the Receiving Party, GROUPE SOCOMORE, SA.

Domestic Representative: Dysol, Inc.
c/o Andrew Leach

Mailing Address: 791 Wesport Parkway
Fort Worth, Texas 76177, USA

GROUPE SOCOMORE, SA
a French corporation

Frédéric Lescure

Frederic Lescure, CEO