

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM546196

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
SEQUENCE:	2		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Silicon Valley Bank		12/20/2017	Corporation: CALIFORNIA
RECEIVING PARTY DATA			
Name:	Phoenix Energy Technologies, Inc.		
Street Address:	165 Technology Drive		
Internal Address:	Suite 150		
City:	Irvine		
State/Country:	CALIFORNIA		
Postal Code:	92618		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	4600311	TURNING DATA INTO CURRENCY	
CORRESPONDENCE DATA			
Fax Number:			
<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:	3032958399		
Email:	sldeerrose@hollandhart.com		
Correspondent Name:	Sanna L. Deerrose		
Address Line 1:	P.O. Box 8749		
Address Line 4:	Denver, COLORADO 80201		
ATTORNEY DOCKET NUMBER:	100596.0001		
NAME OF SUBMITTER:	Sanna L. Deerrose		
SIGNATURE:	/Sanna L. Deerrose/		
DATE SIGNED:	10/22/2019		
Total Attachments: 5			
source=Release of Security Interest from Silicon Valley Bank to Phoenix Energy Technologies, Inc#page1.tif			
source=Release of Security Interest from Silicon Valley Bank to Phoenix Energy Technologies, Inc#page2.tif			
source=Release of Security Interest from Silicon Valley Bank to Phoenix Energy Technologies, Inc#page3.tif			

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source=Release of Security Interest from Silicon Valley Bank to Phoenix Energy Technologies, Inc#page5.tif



CT Lien Solutions

a Wolters Kluwer Business

Filing Results

LOUISE MOUSSEAU
Holland & Hart, LLP
555 17th Street
Suite 3200
Denver, CO 80202

Date: 03/27/2019
Order #: 69044870
Customer #: 505871
Reference 1: 100596.0001
Reference 2: --

Target Name: 20112274622

Jurisdiction: Secretary of State, Delaware

Filing Type: Termination Filing

Searched Through: --

Results: See attached filing acknowledgement

Document Listing:

File #	File Date	Type of Filing
2019 1970669	03/21/2019	Termination

SEAN MOORE
West Team 3
555 Capitol Mall
Suite 1000
Sacramento, CA 95814
8008748820
sean.moore@wolterskluwer.com

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UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) M. Louise Mousseau
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address) M. Louise Mousseau c/o Holland & Hart LLP 555 17th Street, Suite 3200 Denver, CO 80202

Delaware Department of State
U.C.C. Filing Section
Filed: 12:59 PM 03/21/2019
U.C.C. Initial Filing No: 2011 2274622
Amendment No: 2019 1970669
Service Request No: 20192164680

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER 20112274622 filed 6/14/2011	1b. <input type="checkbox"/> This FINANCING STATEMENT AMENDMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS Filer: <u>attach</u> Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13
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2. **TERMINATION:** Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement
3. **ASSIGNMENT** (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8
4. **CONTINUATION:** Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. **PARTY INFORMATION CHANGE:**
Check one of these two boxes: Debtor or Secured Party of record
AND Check one of these three boxes to: CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c ADD name: Complete item 7a or 7b, and item 7c DELETE name: Give record name to be deleted in item 6a or 6b

6. **CURRENT RECORD INFORMATION:** Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME				
OR	6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. **CHANGED OR ADDED INFORMATION:** Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME				
OR	7b. INDIVIDUAL'S SURNAME	INDIVIDUAL'S FIRST PERSONAL NAME	INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

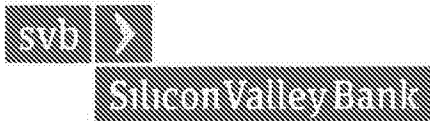
7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
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8. **COLLATERAL CHANGE:** Also check one of these four boxes: ADD collateral DELETE collateral RESTATE covered collateral ASSIGN collateral
Indicate collateral:

9. **NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT:** Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME SILICON VALLEY BANK				
OR	9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. **OPTIONAL FILER REFERENCE DATA:**
Filed with DE Secretary of State Debtor: Phoenix Energy Technologies, Inc. Ref. No 100596.0001



December 20, 2017

Phoenix Energy Technologies, Inc
165 Technology Drive, Suite 150
Irvine, CA 92618

Attn: Lisa Varga, CEO

Re: Pay-Off Letter

Dear Lisa:

We refer to the Loan and Security Agreement dated as of December 26, 2013 (as the same may from time to time have been amended, restated, or otherwise modified, the "Loan Agreement") by and between Phoenix Energy Technologies, Inc ("Borrower") and Silicon Valley Bank ("Bank"). Capitalized terms used but not otherwise defined herein shall have the meanings given them in the Loan Agreement.

Borrower has advised Bank that it intends to repay all amounts due and owing under the Loan Agreement and has requested that Bank provide Borrower with appropriate pay-off amounts for the principal, interest, and other amounts owing by Borrower to Bank under the Loan Documents (as defined below) (such amounts, collectively, the "Obligations"). The pay-off amounts for Borrower as of December 23, 2017 (the "Computation Date") under the Loan Documents are as follows (collectively, together with any additional interest accruing after the Computation Date that must be repaid by Borrower, the "Pay-Off Amount"):

Legal Fee	██████████
Total Payoff	██████████

From and after the Computation Date and until 12:00 pm Pacific time on the Pay-Off Date (as defined below), interest shall continue to accrue on the unpaid principal amount at the rate set forth in the Loan Agreement. The per diem accrual of interest on the unpaid principal amount is ██████████. Upon request of Borrower, Bank shall provide Borrower with a revised figure for the amount of interest to be paid as a part of the Pay-Off Amount. The foregoing accrued interest amount assumes no change in the operative interest rates after the date hereof. The foregoing principal balance assumes (1) no additional credit extensions under the Loan Agreement, and (2) that collections received by Bank in the normal course of business from the account debtors of Borrower are cleared by their respective banks.

This letter confirms that Borrower has waived the right to seek any additional credit extensions, and Bank shall not be obligated to make, and Bank shall not make, any further credit extensions or other financial accommodations under the Loan Agreement to or for the benefit of Borrower.

Borrower hereby authorizes Bank to deduct the Pay-Off Amount from Borrower's account, account number ██████████ maintained with Bank.

Effective immediately upon Bank's receipt of payment in full in cash of the Pay-Off Amount (the date of Bank's receipt of the Pay-Off Amount being the "Pay-Off Date"; should Bank receive payment of the Pay-Off Amount in the form of a check made payable to Bank, the Pay-Off Date shall be the date that is ten (10) Business Days following Bank's receipt of such check), without further action on the part of the parties hereto (i) all Obligations under the Loan Agreement and any other related loan and collateral security documents that may have been issued by Borrower to Bank in connection with the transaction evidenced by the Loan Agreement (collectively, the "Loan Documents"; provided, however, "Loan Documents" shall not include any Bank Services Agreement (as defined below) or any warrant executed by Borrower in favor of Bank and subsequently assigned to SVB Financial Group) shall be paid and discharged in full; (ii) all unfunded commitments to make credit extensions or financial accommodations to Borrower or any other person under the Loan Agreement shall be terminated; (iii) except as otherwise provided below, all security interests and other liens of every type at any time granted to or held by Bank as security for the Obligations shall be terminated and automatically released without further action by Bank; (iv) all guaranties supporting the Loan Agreement shall be released without further action by Bank; and (v) all other obligations of Borrower shall be deemed terminated; provided, however, those obligations, liabilities, covenants, and terms that are expressly specified in any Loan Document as surviving that respective agreement's termination, including without limitation, Borrower's indemnity obligations set forth in the Loan Agreement, shall continue to survive notwithstanding this termination.

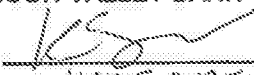
Bank authorizes Borrower, or any other party on behalf of Borrower, upon or after the Pay-Off Date, to prepare and file any UCC-3 Termination Statements or other documents necessary to evidence the release of Bank's security interests in any of Borrower's property or assets that secured the Obligations and in any third party and any of such third party's property or assets that guarantied the Obligations or provided collateral security therefore. Within three (3) business days following the Pay-Off Date, Bank shall (i) if required by any third party, deliver to such third party such termination notices relating to any deposit or securities account control agreements or other notices terminating Bank's security interest arising under the Loan Documents, and (ii) if applicable, return any pledged stock in Bank's possession to the pledgor; provided, that any costs or expenses incurred by Bank with respect to such items (including all reasonable attorneys' fees and expenses) shall be reimbursed promptly by Borrower on demand. From and after the Pay-Off Date, Bank further agrees to procure, deliver, or execute and deliver to Borrower, from time to time, all further releases not specified above, certificates, instruments, and documents as may be reasonably requested by Borrower or which are required to evidence the consummation of the payoff contemplated hereby, in each case at the expense of Borrower (including all reasonable attorneys' fees and expenses).

This letter may be executed by any of the parties hereto on separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Pay-Off Letter by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart hereof.

This letter shall be governed by the laws of the State of California and shall become effective only when signed by Bank and accepted by Borrower by its due execution in the space provided below.

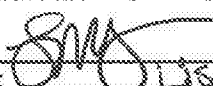
Very truly yours,

SILICON VALLEY BANK

By: 
Name: KODIE SAGEL
Title: DIRECTOR

Acknowledged by:

PHOENIX ENERGY TECHNOLOGIES, INC

By: 
Name: Lisa Varga
Title: CEO

SVB ACCOUNT OFFICER -- RETURN EXECUTED PAY-OFF LETTER TO GLS COLLATERAL GROUP

FOR BANK USE ONLY

GLS COLLATERAL -- RECEIVED _____