

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM570443

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Kenneth Estes		02/26/2020	INDIVIDUAL:
RECEIVING PARTY DATA			
Name:	Ken Estes Group LLC		
Street Address:	155 Jackson Street		
City:	Hayward		
State/Country:	CALIFORNIA		
Postal Code:	94544		
Entity Type:	Limited Liability Company: CALIFORNIA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	5508769	GRAND DADDY PURP	
Registration Number:	5508770	GRAND DADDY GENETICS	
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:	5109657319		
Email:	ddroberts@weemslawoffices.com		
Correspondent Name:	David Dorji Roberts		
Address Line 1:	769 Center Blvd. #38		
Address Line 4:	Fairfax, CALIFORNIA 94930		
NAME OF SUBMITTER:	David Dorji Roberts		
SIGNATURE:	/David Dorji Roberts/		
DATE SIGNED:	04/03/2020		
Total Attachments: 6			
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source=Estes Trademark Assignment pdf format#page2.tif			
source=Estes Trademark Assignment pdf format#page3.tif			
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ASSIGNMENT OF TRADEMARKS and GRANT OF LICENSE

THIS AGREEMENT is made as of the 26th day of February 2020 by and between **Ken Estes Group, LLC**, a limited liability company formed and governed by the laws of the State of California (the "Company"), **Kenneth Estes**, an individual (the "Assignor" or "Estes"), **Son Tran**, an individual ("Tran"), and **Tuan Ho**, an individual ("Ho"). The Company, Assignor, Tran and Ho are collectively referred to in this Agreement as the "Parties", and each as a "Party."

RECITALS

WHEREAS, the Assignor filed Articles of Organization forming the Company with the California Secretary of State on August 30, 2018, a true and correct copy of which is attached hereto as Attachment 1; and

WHEREAS, the name of the Company at the time of formation was "Ken's Original, LLC" and the entity number assigned by the Secretary of State was and remains No. 201824810237; and

WHEREAS, the initial members of the Company were and remain Kenneth Estes, Son Tran and Tuan Ho, all of whom are United States citizens and residents of the State of California; and

WHEREAS, as of the effective date of this Agreement, there is no person or legal entity other than Estes, Tran and Ho who are members of the Company, nor who or that has an ownership or security interest in the Company, nor who or that claims a membership interest in Company or any of the Company's assets; and

WHEREAS, on September 26, 2019, the members of the Company unanimously approved the filing of Restated Articles of Organization to change the name of the Company from "Ken's Original, LLC" to "Ken Estes Group, LLC", a copy of which is attached hereto as Attachment 2; and

WHEREAS, at the time the Company was formed, and at all times thereafter, Assignor was the owner of federal trademark registrations for "Grand Daddy Purp" (Reg. No. 5508769, Reg. Date: 4/3/18) and "Grand Daddy Genetics" (Reg. No. 5508770, Reg. Date 4/3/18)(together, the "GDP Trademarks"); and

WHEREAS, the Parties entered into the Operating Agreement effective August 30, 2018, as amended by the Parties effective September 30, 2018, attached hereto as Attachment 3 (the "Operating Agreement"), whereby Estes, Tran and Ho would each receive an equal one-third membership interest in the Company in consideration of their respective capital contributions, as set forth in Exhibits A and B to Operating Agreement; and

WHEREAS, the Parties agreed that Assignor's capital contribution for his one-third membership to the Company would be the (i) assignment to the Company of the GDP Trademarks, (ii) Estes' name recognition, good will, and future commercial business opportunities and advantages falling within the ambit of Ken Estes' right of publicity protected under Civil Code §3344 and California common law (the "Goodwill and Publicity Rights"), and (iii) to the extent that the GDP Trademarks and/or Goodwill and Publicity Rights, or any portion thereof, constitute intellectual property that is non-assignable to Assignee, the grant to the Company of a non-exclusive, royalty-free, irrevocable, perpetual, transferable, worldwide license (with the right to sublicense) to make, have made, use, offer to sell, sell, import, copy, modify, create derivative works based upon, distribute, sublicense, display, perform and transmit any products or services that are covered by the GDP Trademarks and/or Goodwill and Publicity Rights (the "Non-Assignable Intellectual Property"); and

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ESTES: [Signature] TRAN: [Signature] HO: [Signature]

WHEREAS, the Parties acknowledge that the assignment to the Company of the GDP Trademarks and Estes' Goodwill and Publicity Rights, and the grant to the Company of a non-exclusive, royalty-free, irrevocable, perpetual, transferable, worldwide license (with the right to sublicense) of the Non-Assignable Intellectual Property, were essential terms of the Operating Agreement and were the principal material inducement for Tran and Ho to enter into the Operating Agreement and make their capital contributions to the Company; and

WHEREAS, the Parties intend the assignment to the Company of the GDP Trademarks and the grant to the Company of a non-exclusive, royalty-free, irrevocable, perpetual, transferable, worldwide license (with the right to sublicense) to make, have made, use, offer to sell, sell, import, copy, modify, create derivative works based upon, distribute, sublicense, display, perform and transmit the Non-Assignable Intellectual Property to satisfy Estes' capital contribution obligation to the Company under the Operating Agreement.

NOW, THEREFORE, in consideration of the mutual promises contained in this Agreement and the Operating Agreement, and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Parties and the Assignor hereby agree as follows:

1. Incorporation of Recitals. The recitals set forth above are incorporated herein and are a material and substantive part hereof, upon which the Parties are each relying to enter this Agreement and perform their respective obligations to one another, and conclude the transactions set forth herein.
2. Representations and Warranties.
 - 2.1. Assignor represents and warrants to the Company that (a) he is not under any pre-existing obligation inconsistent with the terms of this Agreement; (b) to the best of his knowledge, the GDP Trademarks, Goodwill and Publicity Rights, and Non-Assignable Intellectual Property are free and clear of any claims or encumbrances of any kind, and, to the best of his knowledge, will not infringe any trademark, copyright or other proprietary right or violate a trade secret of any person or entity; (c) his delivery of this Agreement has not and will not violate or conflict with or result in a breach of any terms, conditions, duties or obligations he has to any third party; and (d) he has not authorized any third party to use, or granted any option to acquire any rights to or licenses to use any of the GDP Trademarks, Goodwill and Publicity Rights, or Non-Assignable Intellectual Property, nor has he covenanted or agreed with any third party not to sue or otherwise enforce any legal rights with respect to any of the GDP Trademarks, Goodwill and Publicity Rights, or Non-Assignable Intellectual Property.
 - 2.2. The representations and warranties of this Section shall survive the date of this Agreement.
 - 2.3. The Parties acknowledge that Assignor's assignment of the GDP Trademarks and Goodwill and Publicity Rights, and grant of the license of the Non-Assignable Intellectual Property, that was held or owned, in any form or manner whatsoever, by Assignor is material to the business of the Company and were intended at all material times by the Parties to be assigned by the Assignor to the Company as his capital contribution to the Company under the Operating Agreement.
 - 2.4. The Assignor acknowledges that in the Assignor's capacity as a substantial shareholder of the Company, he will benefit from the assignment of the GDP Trademarks and




Goodwill and Publicity Rights, and grant of the license of the Non-Assignable Intellectual Property.

The Company (the "Company") and the Licensor (the "Licensor") have entered into this License Agreement (the "License") to grant to the Licensor a non-exclusive, non-transferable license to use the Company's intellectual property (the "IP") for the purposes of the License. The IP includes all trademarks, service marks, trade names, trade dress, trade secrets, know-how, and other confidential information owned by the Company. The License is granted for a term of five (5) years, commencing on the date of the execution of this License, and shall be subject to the terms and conditions set forth herein. The Licensor shall not be permitted to sublicense the IP to any third party without the prior written consent of the Company. The Licensor shall be responsible for obtaining all necessary permissions and approvals from the relevant authorities to use the IP. The Licensor shall be responsible for maintaining the confidentiality of the IP and shall not disclose the IP to any third party without the prior written consent of the Company. The Licensor shall be responsible for protecting the IP from infringement and shall be responsible for taking all necessary legal action to enforce the IP. The Licensor shall be responsible for obtaining all necessary permissions and approvals from the relevant authorities to use the IP. The Licensor shall be responsible for maintaining the confidentiality of the IP and shall not disclose the IP to any third party without the prior written consent of the Company. The Licensor shall be responsible for protecting the IP from infringement and shall be responsible for taking all necessary legal action to enforce the IP.

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3. Assignment of GDP Trademarks and Goodwill and Publicity Rights, and Grant of License of Non-Assignable Intellectual Property. The Assignor hereby sells, assigns and transfers unto the Company, all his right, title and interest, in and to the GDP Trademarks, Goodwill and Publicity Rights, and Non-Assignable Intellectual Property created or owned in any form or manner whatsoever by him prior to the date of the formation of the Company, subject to Assignor's rights under Section 9, below.
- 3.1. To the extent that any interest in the GDP Trademarks or Goodwill and Publicity Rights is not assignable or transferable to the Company, and therefore constitutes Non-Assignable Intellectual Property, the Assignor hereby grants to the Company a non-exclusive, royalty-free, irrevocable, perpetual, world-wide license to make, have made, modify, manufacture, reproduce, sub-license, use and sell such Non-Assignable Intellectual Property, and any residual rights the Assignor holds in the Non-Assignable Intellectual Property will be held by him in trust for the sole benefit of the Company.
- 3.2. The Assignor will convey, transfer, dispose of and otherwise deal with the Non-Assignable Intellectual Property (including the execution and delivery of all documents and other instruments relating to the Non-assignable Intellectual Property) in such a manner as the Company shall from time to time direct.
4. Sublicensing. Licensee shall be permitted to sublicense the License granted to it hereunder to any third party acting on Licensee's behalf and/or affiliate of Licensee for purposes of manufacturing, packaging and distribution of the Products, (each, a "Sublicense Agreement"). Each Sublicense Agreement shall terminate automatically upon any termination or expiration of this Agreement. Licensee shall ensure that any and all Products or goods sold, commercialized or exploited by Licensee or any permitted sublicensee under an applicable Sublicense Agreement (as the case may be), and any other materials (including marketing materials) using, carrying or otherwise displaying any of the Trademarks, shall be marked with the appropriate trademark notices in accordance with applicable law.
5. Reservation of Rights. Licensor expressly reserves all rights in and to the Trademarks not expressly granted to Licensee under this Agreement. As between the Parties, Licensee acknowledges and agrees that Licensor is the sole and exclusive owner of the Trademarks and that Licensee hereby acquires no right, title, interest or claim of ownership in or to the Trademarks, except as to the rights expressly granted to Licensee by Licensor as specified herein.
6. Impairment of Licensor's Rights. Licensee covenants and agrees not to: (a) contest Licensor's ownership of the Trademarks; (b) assist others in contesting Licensor's ownership of Trademarks; and (c) use the Trademarks in any manner other than as specifically provided herein or in writing by Licensor.
7. Protection of Trademarks. Licensee shall notify Licensor of any infringement of the Trademarks by third parties, which may come to the Licensee's attention. Licensee agrees to fully cooperate with Licensor in Licensor's exercise of its enforcement rights granted under this Section.
8. Additional Trademarks. The Parties recognize that, as of the Effective Date, Trademarks for the Cannabis category and industry are not lawful pursuant to the federal law. The United States Patent and Trademark Office (USPTO) states that applicants can not allege a bona fide intent to make lawful use of the marks in commerce because the services involved the distribution and dispensing of cannabis, which is a controlled substance whose distribution and dispensing of cannabis are illegal under the federal Controlled Substances Act (CSA), 21

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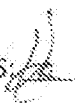


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U.S.C. §§ 801 *et seq.* In the event that federal law changes allowing the registration of trademark for the cannabis category and industry, Licensor's Trademarks will be applied for and/or registered (as the case may be) only within the territories listed on each application or registration referenced in Schedule A, as the same may be amended from time-to-time. In the event Licensee determines that it requires additional trademarks to be applied for or registered in any territory, Licensee may request that Licensor apply for trademarks in the requested territories. If Licensor elects to seek such application for registration in its name, Licensor shall pay for costs and expenses of doing so, including, but not limited to, the associated attorney's fees, and Licensee shall fully cooperate with Licensor at Licensor's sole cost and expense. Notwithstanding the foregoing, and subject to the terms herein, Licensee acknowledges that, as between the Parties, such applications, registrations, and applied-for-trademarks shall be owned exclusively by Licensor.

9. Assignor's Reservation of Rights & Rights of the Parties Upon Dissolution. If the members dissolve Ken Estes Group, LLC or it is dissolved for any other reason, or if Kenneth Estes ceases to be a member of Ken Estes Group LLC, then: (1) Kenneth Estes may continue to use the GDP Trademarks, Goodwill and Publicity Rights without payment of royalties or other compensation therefor; provided, however, that nothing herein shall release Kenneth Estes from any pre-existing obligation or debt, including but not limited to obligations or debts owed to the Company, or to Tran or Ho, and (2) the Company, any successor-in-interest, and Tran and Ho, collectively or individually, may continue to use and exercise all of the rights to the GDP Trademarks, Goodwill, Publicity Rights and Non-Assignable Intellectual Property as have been assigned or licensed to the Company hereunder without payment of royalties or other compensation therefor.

[SIGNATURES ON NEXT PAGE]

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IN WITNESS WHEREOF the parties have executed this Agreement as of the date first mentioned above.

LICENSOR
KENNETH ESTES

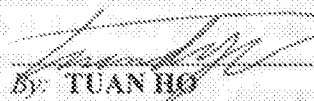

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KENNETH ESTES

Date: 2/24/20

LICENSEE
KEN ESTES GROUP LLC


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By: KENNETH ESTES
Its: CEO & Managing Member

Date: 2/24/20


.....
By: TUAN HO
Its: Managing Member

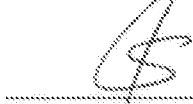
Date: 2/20/20


.....
By: SON TRAN
Its: Managing Member

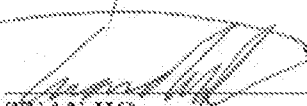
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CONSENT OF MEMBERS

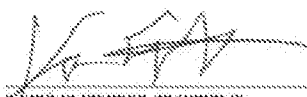
The undersigned are all of members of Ken Estes Group, LLC, a California limited liability company. We hereby consent to and approve the foregoing ASSIGNMENT OF TRADEMARKS and GRANT OF LICENSE, and agree to be bound by its terms and conditions.


.....
SON TRAN

Date: 2/24/20


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TUAN HO

Date: 2/24/20


.....
KENNETH ESTES

Date: 2/25/20

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ESTES: KE TRAN: ST HO: TH