

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM592100

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST
SEQUENCE:	1

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Canadian Imperial Bank of Commerce, as Agent		07/17/2020	Corporation: CANADA

RECEIVING PARTY DATA

Name:	COALISION INC.
Street Address:	St-Antoine Est, Suite 110
City:	Montréal, Québec
State/Country:	CANADA
Postal Code:	H2Y1A6
Entity Type:	Corporation: CANADA

PROPERTY NUMBERS Total: 14

Property Type	Number	Word Mark
Serial Number:	86151614	WHITE BY LOLĚ
Registration Number:	5397260	
Registration Number:	5397256	PARADOX
Registration Number:	5397120	LOLĚ
Registration Number:	4732214	LOLĚ WHITE TOUR
Registration Number:	4626409	WHITE YOGA SESSION
Registration Number:	5091359	
Registration Number:	4093032	L
Registration Number:	4141018	LOLEPOP
Registration Number:	3617667	
Registration Number:	3208486	LOLĚ
Registration Number:	3128754	PARADOX
Registration Number:	3058662	LOLĚ
Registration Number:	2857198	FLOSPORT

CORRESPONDENCE DATA

Fax Number: 4168680673

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent

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using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.

Phone: 4166017765
Email: bbell@mccarthy.ca
Correspondent Name: Bethanne Bell, McCarthy Tétrault LLP
Address Line 1: Suite 5300, TD Bank Tower
Address Line 2: Box 48, 66 Wellington Street West
Address Line 4: Toronto, Ontario, CANADA M5K 1E6

NAME OF SUBMITTER:	Bethanne Bell
SIGNATURE:	/Bethanne Bell/
DATE SIGNED:	08/14/2020

Total Attachments: 16
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Canadian Imperial Bank of Commerce
199 Bay Street, 4th Floor
Toronto ON M5L 1A2

July 17, 2020

To: Coalision Inc. (“**Coalision**”)
And to: Coalision USA Inc. (“**Coalision USA**”)
And to: 1254429 B.C. Unlimited Liability Company (“**Lolë Canada**”)
And to: Lolë Brands USA LLC (“**Lolë USA**”)
And to: Simon Coalision Investment, Inc. (“**Simon Coalision**”)
And to: Canadian Imperial Bank of Commerce (“**CIBC**”)
And to: McCarthy Tétrault LLP and Fishman Flanz Meland Paquin LLP

Re: Payout and Discharge

Dear Sirs and Mesdames:

Reference is made to the Third Amended and Restated Credit Agreement dated as of April 6, 2018, as amended and supplemented from time to time, including pursuant to that certain First Amendment to the Third Amended and Restated Credit Agreement dated as of November 11, 2019 and that certain Forbearance Agreement dated as of May 25, 2020, as amended on June 12, 2020, June 19, 2020, July 3, 2020 and July 10, 2020 (collectively, the “**Existing Coalision Credit Agreement**”) among Coalision, as borrower, Coalision USA, as guarantor, the lenders from time to time parties thereto, as lenders, and Canadian Imperial Bank of Commerce (“**CIBC**”), as agent for the lenders and as lender.

Reference is also made to the Amended and Restated Credit Agreement dated as of July 17, 2020 (the “**Lolë Credit Agreement**”) among Lolë Canada and Lolë USA, as borrowers, Lolë Brands LLC, as guarantor, the lenders from time to time parties thereto, as lenders, and CIBC, as agent for the lenders and as lender.

CIBC has been advised that all outstanding indebtedness and other obligations owing by Coalision to the CIBC pursuant to the Existing Coalision Credit Agreement, other than the Continuing Obligations (as defined below), are to be paid out or, in the case of the Continuing Obligations, assumed by Lolë Canada and Lolë USA and hereby confirms that, as of July 17, 2020 (the “**Payoff Date**”), the outstanding principal balance, interest, and other sums (excluding the Continuing Obligations) due to CIBC (collectively, the “**Coalision Debt**” or the “**Payoff Amount**”) pursuant to the Existing Coalision Credit Agreement and the other loan documents entered into in connection with the Existing Coalision Credit Agreement (collectively, the “**Coalision Loan Documents**”) is [REDACTED] the whole as detailed in Schedule “A”

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attached hereto.

CIBC hereby certifies that the Payoff Amount represents all indebtedness and other obligations owing under or pursuant to the Existing Coalision Credit Agreement and the other Coalision Loan Documents as of July 17, 2020, including USD and CAD cheques in circulation (“**Cheques**”) but excluding *i*) indebtedness of Coalision under the outstanding letters of guarantee or letters of credit (“**LCs**”) and the F/X contracts (“**F/X Contracts**”) described in **Schedule “B”** hereto; *ii*) Chargebacks, as defined hereinafter and *iii*) the aggregate credit limit of any and all credit cards outstanding under the Commercial Card Program established with US Bank in favour of Coalision (“**Coalision’s CPP**”) (whether used or unused) as of the Payoff Date (the “**CCP Debt**”) and, together with the LCs and the Chargebacks, the “**Continuing Obligations**”).

The Continuing Obligations will remain outstanding after the date hereof. The reimbursement obligations of Coalision in respect of the Continuing Obligations will remain obligations of Coalision and assumed obligations of Lolë Canada and Lolë USA pursuant to the Lolë Credit Agreement after the date hereof.

Effective upon receipt by CIBC of immediately available funds equal to the Payoff Amount in accordance with the wire instructions set forth in **Schedule “C”** hereto, no later than 3:00 P.M. on the Payoff Date:

- (a) Coalision shall be deemed to have repaid all of the Coalision Debt (other than the Continuing Obligations) in full;
- (b) all credit and loan facilities under the Existing Coalision Credit Agreement other than the Continuing Obligations shall be terminated and Coalision will not be permitted to obtain any further advances under the Existing Coalision Credit Agreement;
- (c) Subject to the provisions herein below relating to the Coalision Deposit Accounts and the HSBC deposit Coalision USA Account, CIBC releases and forever discharges in full (without any further action by any person) Coalision and Coalision USA from any and all assignments, mortgages, charges, pledges, liens, hypothecs, security created under the *Bank Act* (Canada), encumbrances securing or in effect securing any obligation, conditional sale or title retention agreement or security interest whatsoever, howsoever created or arising, whether absolute or contingent, fixed or floating, legal or equitable, perfected or not held by or granted to CIBC with respect to any indebtedness or liability of Coalision and Coalision (collectively the “**Coalision Security**”) including, without limitation, on or over any of the assets of Coalision and Coalision of whatsoever nature and kind, securing the repayment of any indebtedness of or the performance of any obligations or liabilities of Coalision to CIBC, and effective immediately such Security ceases to be of any further force or effect. All agreements, documents or other instruments evidencing or comprising the Security or the indebtedness, liabilities and obligations thereby secured (for greater certainty, other than the Continuing Obligations) are hereby cancelled and terminated and are of no further force and effect; and
- (d) Coalision USA shall be released from all obligations pursuant to its guarantee; and

(e)



Subject to the provisions herein below relating to the Coalision Deposit Accounts and the HSBC deposit Coalision USA Account, the Lender agrees to promptly execute and deliver to Coalision and Coalision USA, as they may reasonably request, at Coalision's expense, registrable discharges and releases, of any Security now held by or in favour of CIBC or any caveat, financing statement, financing change statement or notice in respect thereof held by or in favour of it as direct or indirect security for the Coalision Debt. Further, CIBC specifically authorizes and directs McCarthy Tétrault LLP and Fishman Flanz Meland Paquin LLP and their agents to register such executed and delivered discharges and releases including, without limitation, those listed in **Schedule "D"** attached hereto.

Operation of Coalision Accounts

Coalision will continue to maintain, for up to sixty (60) days following the Payoff Date, its disbursement Canadian CIBC accounts listed in **Schedule "E"** (the "**Coalision Disbursement Accounts**") for the purpose of clearing cheques, and its deposit Canadian CIBC accounts listed in **Schedule "E"** (the "**Coalision Deposit Accounts**", and together with the Coalision Deposit Accounts, the "**Coalision Accounts**") for the purpose of collecting any Accounts receivable that it receives on behalf of Lolë Canada and Lolë USA, and such accounts shall thereafter be automatically closed without any further notice or delay.

Coalision USA Inc., will coordinate directly with HSBC USA, N.A. ("**HSBC**") and U.S. Bank National Association ("**US Bank**") with respect to its current accounts in the United States listed in **Schedule "F"** for up to sixty (60) days following the Payoff Date for the purposes of clearing cheques or of collecting any Accounts that it receives on behalf of Lolë Canada or Lolë USA, and such accounts shall thereafter be closed by Coalision USA.

Each of Coalision and Coalision USA acknowledges and agrees that the Blocked Accounts Agreement currently in place in favour of CIBC shall remain in force, and hereby authorizes CIBC, to sweep the Coalision Deposit Accounts and the deposit account held by Coalision USA with HSBC listed in **Schedule "F"**, and hereby authorizes CIBC to apply the funds deposited therein from time to time in repayment of the outstanding Loans of Lolë Canada and Lolë USA under the Lolë Credit Agreement.

Coalision shall maintain (and shall cause Coalision USA to maintain) sufficient funds in the Coalision Disbursement Accounts and in the Coalision USA Accounts to pay all Cheques presented for payment to CIBC, HSBC or US Bank. Any Cheques for which there are insufficient funds in the Coalision Accounts with CIBC shall be returned by CIBC and CIBC shall have no obligation to pay such Cheques.

Coalision is responsible to CIBC and HSBC and US Bank for all fees, charges and expenses normally charged by CIBC, HSBC or US Bank to their commercial customers and relating to the operation of CIBC, HSBC and US Bank accounts.

Chargebacks

Lolë Canada and Lolë USA hereby agree and undertake to indemnify and to hold CIBC harmless from and against any and all liability relating to Cheques, payment instruments or other items previously credited to the Coalision Accounts which may be dishonoured for payment or unpaid and charged back to the Coalision Accounts by reason of insufficient funds or otherwise in accordance with the rules of the Canadian Payments Association together with the amount of any required adjustment due to clerical error relating to the Coalision Accounts, and any other debit that CIBC would process against CIBC bank accounts in the ordinary course of operation of the Coalision Accounts. Lolë Canada and Lolë USA agree to reimburse CIBC for all such amounts, which shall be accompanied by a copy of any returned item (“**Chargeback Amounts**”).

US Bank Commercial Card Program

Coalision acknowledges and agrees that Coalision’s CPP facility is terminated, and confirms that Lolë Canada and Lolë USA will indemnify and save harmless CIBC and its affiliates (an “**Indemnitee**”) from all claims, demands, liabilities, damages, losses, costs, charges and expenses sustained or incurred by CIBC resulting from, arising out of or in any way related to Coalision’s Commercial Card Program, any payments, interest, fees, expenses or other amounts payable by Coalision to US Bank as and when such amounts are due under the Commercial Card Terms and Conditions offered by US Bank in respect of Coalision’s Commercial Card Program, the issuance of credit cards under Coalision’s Commercial Card Program or the use of such cards by Coalision and/or Coalision USA or their respective representatives, or any third party claim or demand in respect of any of the foregoing.

General Release

For good and valuable consideration, and notwithstanding any direct rights that Coalision may have by virtue of the Continuing Obligations as set forth herein, Coalision and Coalision USA forever waive, release and discharge any and all claims (including, without limitation, cross-claims, counterclaims, rights of compensation, setoff and recoupment), causes of action, demands, suits, costs, expenses and damages that they now have or hereafter may have, of whatsoever nature and kind, whether known or unknown, whether now existing or hereafter arising, whether arising at law or in equity that arise under or relate to any of the Existing Coalision Credit Agreement or the Coalision Security or any person’s rights or obligations thereunder, or for any act, decision or any other doing of CIBC, against CIBC, any of CIBC’s subsidiaries and affiliates, and its and their respective successors, assigns, officers, directors, employees, agents, mandataries, consultant

(including for their fees), lawyers (including for their fees) and other representatives, based on facts, whether or not known, existing on or prior to the date of this letter, including in relation to any fees paid or to be paid in relation to this matter.


Miscellaneous

This Agreement may be executed in any number of counterparts, and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. This Agreement will enure to the benefit of and be binding upon the respective successors and assigns of the parties. Each of the parties will from time to time execute and deliver all such further documents and instruments and do all acts and things as the other party may reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement. Any such acts done by CIBC will be at the expense of Coalision, Lolë Canada and Lolë USA.

This Agreement is governed by and will be construed in accordance with the laws of the Province of Quebec and the laws of Canada applicable therein.

Very truly yours,

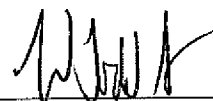
**CANADIAN IMPERIAL BANK OF
COMMERCE**

Per: 

Brian Chisholm
Authorized Signatory


Agreed to and accepted this 17th day of July, 2020.

COALISION INC.

Per: 

Name: TODD STEELE
Title: CEO

COALISION USA INC.

Per: 

Name: TODD STEELE
Title: CEO

1254429 B.C. UNLIMITED LIABILITY COMPANY

Per : W. J. S. S.
Name : TODD STREE
Title : CEO

LOLE BRANDS USA LLC

Per : W. J. S. S.
Name : TODD STREE
Title : CEO

SIMON COALISION INVESTMENT, INC.

Per : _____
Name :
Title :

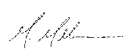
1254429 B.C. UNLIMITED LIABILITY COMPANY

Per : _____
Name :
Title :

LOLE BRANDS USA LLC

Per : _____
Name :
Title :

SIMON COALISION INVESTMENT, INC.

Per : DocuSigned by:

FA0F77E10CE4466
Name : Marshall Milliken
Title : Director

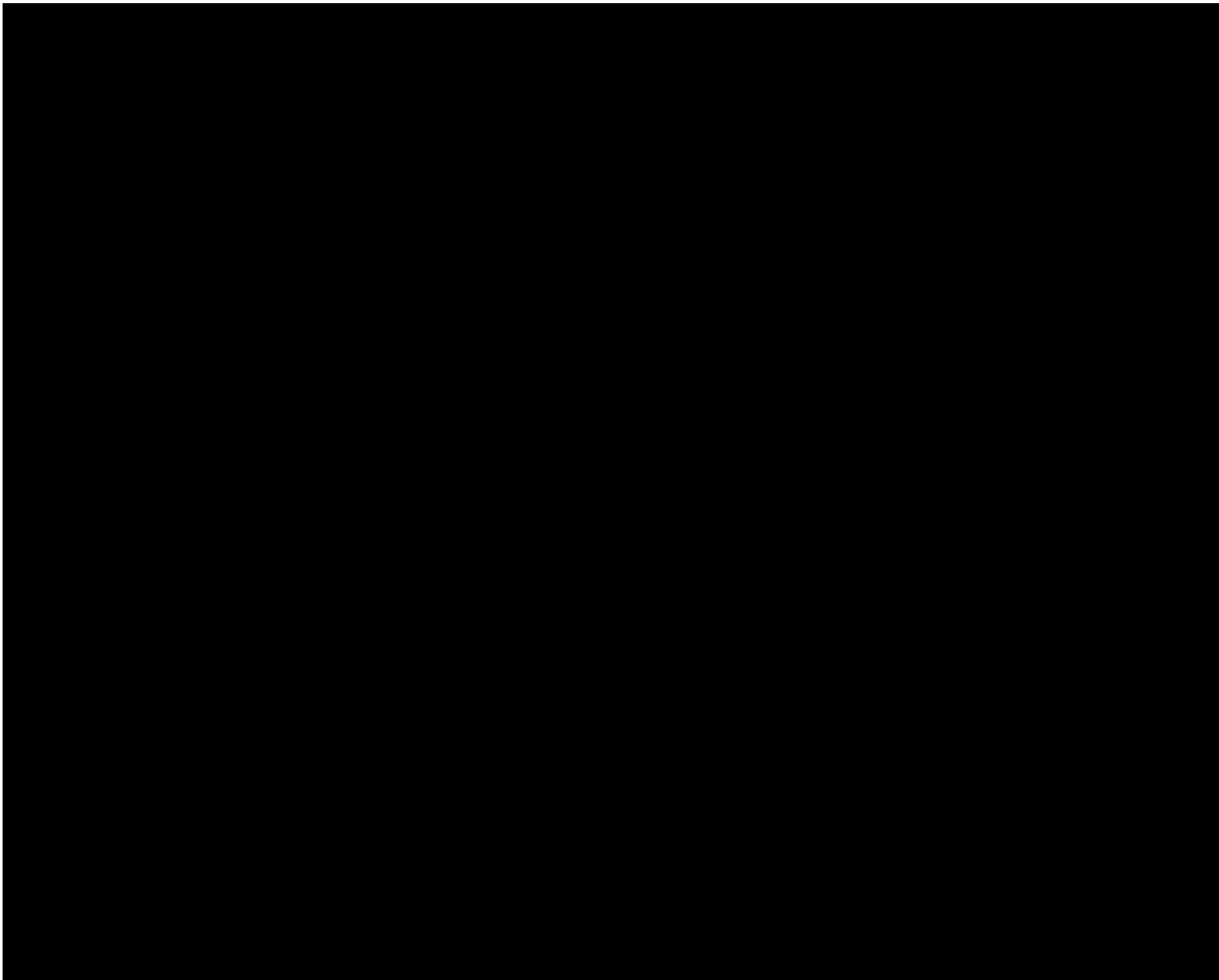


Canadian Imperial Bank of Commerce
199 Bay Street, 4th Floor
Toronto ON M5L 1A2

Schedule "A"

COALISION DEBT

See attached statement.



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Schedule "B"

LCs

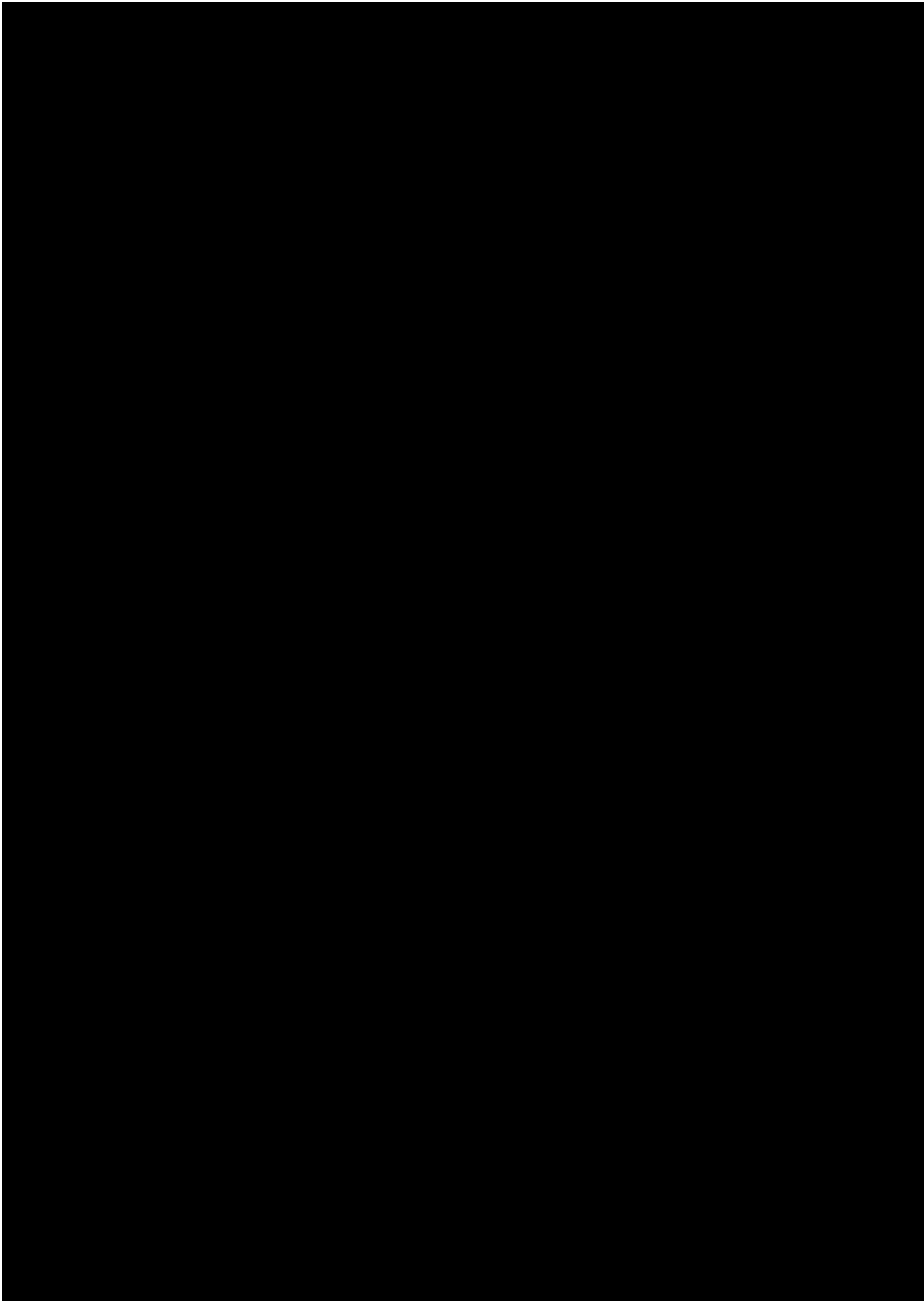
NIL.

F/X CONTRACTS

NIL.

Schedule "C"
CIBC WIRE INSTRUCTIONS

See attached document.



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Schedule "D"

COALISION SECURITY

STATUS

Hypothecs to be Discharged

Conventional hypothec without delivery granted by Coalision Inc. in favour of Canadian Imperial Bank of Commerce, published at the RDPRM on March 25, 2014 under number 14-0234181-0001 (hypothec on all movables);

Conventional hypothec without delivery granted by Simon Coalision in favour of Canadian Imperial Bank of Commerce, published at the RDPRM on March 5, 2018 under number 18-0202897-0001 (account no. 35-36718 at institution/branch CC001000001)

Conventional hypothec without delivery granted by Simon Coalision in favour of Canadian Imperial Bank of Commerce, published at the RDPRM on November 13, 2019 under number 19-1285693-0001 (account no. 89-51314 at institution/branch CC001000001);

427 Bank Act Security to be Discharged

Bank Act Security – Section 427, registered on March 19, 2014 under Coalision Inc. (Number 01291236);

Extra-Provincial Registrations (PPSA) to be Discharged

General Security Agreement granted by Coalision Inc. in favour of Canadian Imperial Bank of Commerce, registered at the Personal Property Registry (Alberta), on March 25, 2014 under number 14032507895;

General Security Agreement granted by Coalision Inc. in favour of Canadian Imperial Bank of Commerce, registered at the Personal Property Registry (Ontario), under number 20140325 1024 1862 7993;

General Security Agreement granted by Coalision Inc. in favour of Canadian Imperial Bank of Commerce, registered at the Personal Property Registry (British Columbia), on March 25, 2014 under number 863768H;

General Security Agreement granted by Coalision Inc. in favour of Canadian Imperial Bank of Commerce, registered at the Personal Property Registry (Manitoba), on April 26, 2017 under number 201707150209;

STATUS

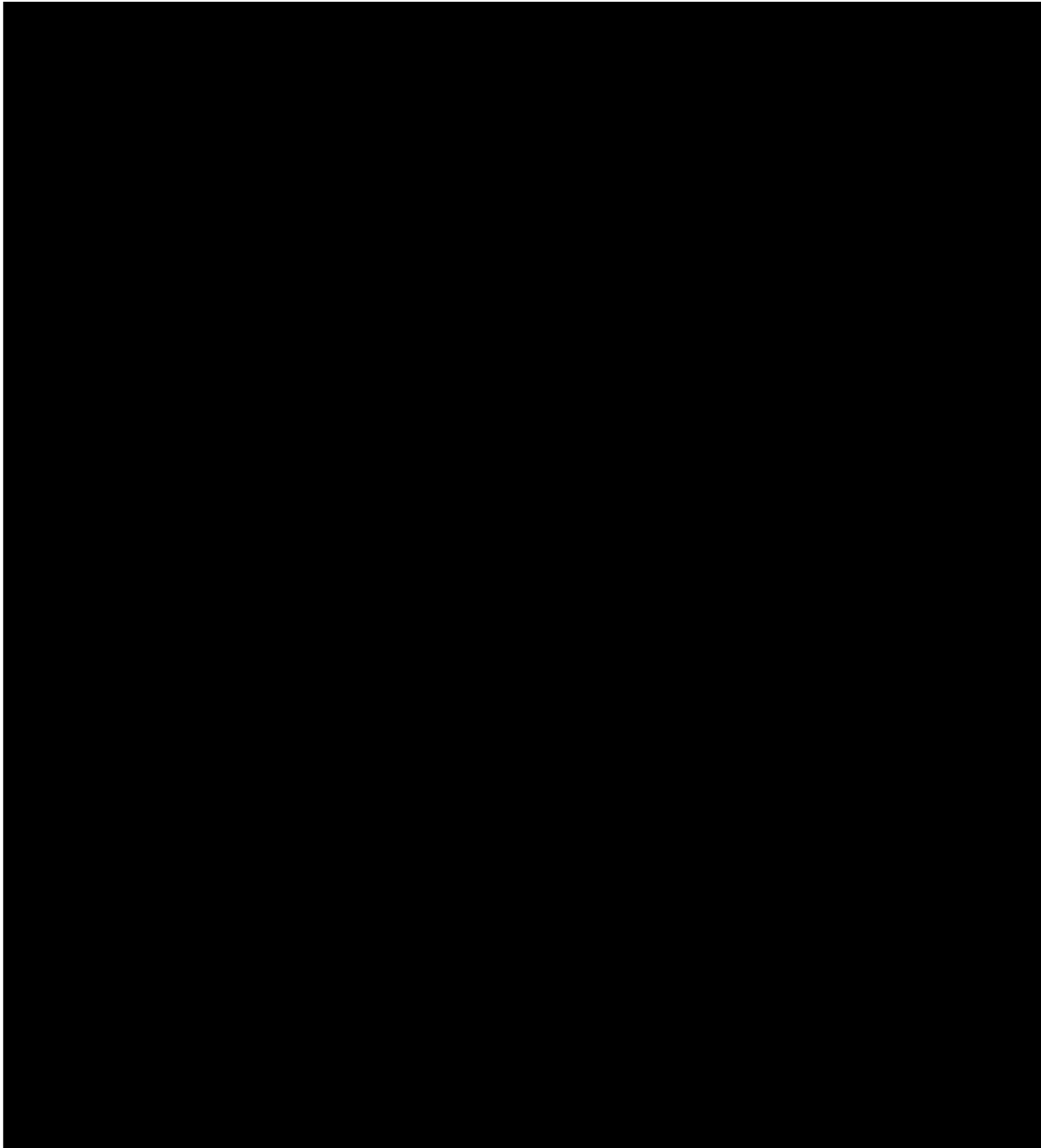
UCC Financing Statements to be Discharged

Security Agreement granted by Coalision USA Inc. in favour of Canadian Imperial Bank of Commerce, registered in the State of Delaware, on March 27, 2014, under registration number 20141203157;

Guarantees, Suretyships and Cash Collateral Agreements to be Released and Discharged

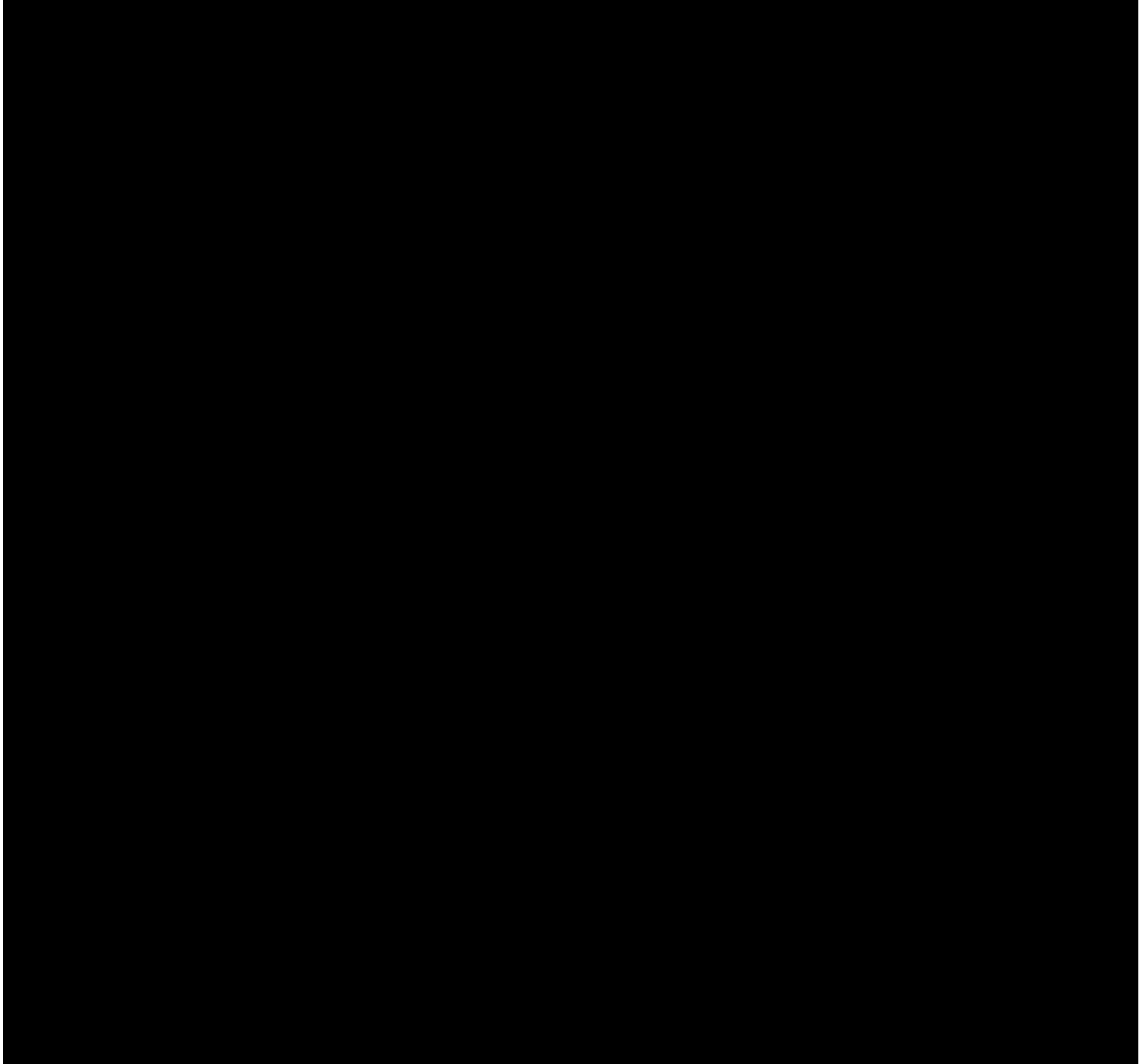
All corporate guarantees, suretyships and/or subordinations granted by Coalision Inc., Coalision USA Inc. and/or Coalision Europe SAS and/or Simon Coalision Investment, Inc.

Schedule "E"
CIBC ACCOUNTS



Schedule "F"

HSBC DEPOSIT ACCOUNT



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