

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM622580

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Bartesian, Inc.		01/15/2021	Corporation:
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Wintrust Bank, N.A.		
<b>Street Address:</b>	303 W. Erie St., #320		
<b>City:</b>	Chicago		
<b>State/Country:</b>	ILLINOIS		
<b>Postal Code:</b>	60654		
<b>Entity Type:</b>	Corporation: ILLINOIS		
<b>PROPERTY NUMBERS Total: 6</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	5377559	BARTESIAN	
<b>Registration Number:</b>	5952943	PREMIUM COCKTAILS ON DEMAND	
<b>Registration Number:</b>	0812952		
<b>Registration Number:</b>	0843765	WESTERNER	
<b>Registration Number:</b>	0800497	BLUSH ACCENT	
<b>Registration Number:</b>	0893293		
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>			
<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>	3122612285		
<b>Email:</b>	trademark@pedersenhoupt.com		
<b>Correspondent Name:</b>	Pedersen & Houpt, P.C.		
<b>Address Line 1:</b>	161 N. Clark St.		
<b>Address Line 2:</b>	Suite 2700		
<b>Address Line 4:</b>	Chicago, ILLINOIS 60601		
<b>NAME OF SUBMITTER:</b>	Matthew Wilson		
<b>SIGNATURE:</b>	/Matthew Wilson/		
<b>DATE SIGNED:</b>	01/27/2021		

OP \$165.00 5377559

**Total Attachments: 11**

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## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "Agreement") is made and entered into as of January 15, 2021, between BARTESIAN INC., a corporation incorporated under the laws of Canada ("Bartesian Inc."), BARTESIAN CORP., a Delaware corporation and wholly owned subsidiary of Bartesian Inc. ("Bartesian Corp." and together with Bartesian Inc., each a "Borrower" and collectively, the "Borrower"), with a principal address at 303 W. Erie St., #320, Chicago, Illinois 60654, and WINTRUST BANK N.A., a national banking association, its successors and assigns (the "Bank"), which has its chief executive office at 231 South LaSalle Street, 2nd Floor, Chicago, Illinois 60604.

### W I T N E S S E T H:

WHEREAS, contemporaneously herewith, Bank is providing certain extensions of credit, loans and other financial accommodations (the "Financial Accommodations") pursuant to (i) that certain Loan and Security Agreement of even date herewith, by and among Borrower and Bank (as amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement"), providing for Bank to make available to Borrower a revolving credit facility (collectively, the "Loans") on the terms and conditions set forth therein, and the Loan Documents (as defined in the Loan Agreement);

WHEREAS, pursuant to the Loan Agreement, Borrower granted to Bank a first position priority security interest and lien in and to all of Borrower's assets, including, without limitation, all patents, trademarks, trademark registrations, trade names, copyrights, all applications therefor and all other intellectual or proprietary rights or interests of any kind, nature or description whatsoever; and

WHEREAS, Bank is willing to provide the Financial Accommodations, provided, among other things, Borrower executes and delivers this Agreement to Bank.

NOW, THEREFORE, in consideration of the Financial Accommodations, the mutual promises and understandings of Borrower and Bank set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower covenants unto and agrees with Bank as follows:

1. **Incorporation of Loan Agreement.** The Loan Documents and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms in this Agreement, including the Exhibits, which have an initial capital letter where not required by the rules of grammar, and which are not otherwise defined herein, are used herein as defined in the Loan Agreement.

2. **Collateral Assignment of Intellectual Property.** To secure the full and timely payment and performance of the Obligations, Borrower hereby grants and conveys to Bank a first position priority security interest and lien in and to all of Borrower's right, title and interest in and to all of its now owned or existing and hereafter acquired or arising (collectively the "Intellectual Property Collateral"):

A. (i) trademarks, trademark registrations and applications therefor, including, without limitation, the trademarks, trademark registrations and applications listed on Exhibit "A", (ii) renewals thereof, (iii) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (iv) the right to sue for past, present and future infringements thereof, and (v) all rights corresponding thereto throughout the world (collectively the "Trademarks");

B. (i) patents, patent registrations and applications therefor, including, without limitation, the inventions and improvements claimed in connection therewith, and the patents, patent registrations and the applications listed on Exhibit "B", (ii) renewals, reissues, divisions, continuations, extensions and continuations-in-

part thereof, (iii) all income, royalties, damages and payments now or hereafter due or payable under or with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (iv) the right to sue for past, present and future infringements thereof; and (v) all rights corresponding thereto throughout the world (collectively the "Patents");

C. (i) copyrights and applications for registration, including, without limitation, the copyrights and applications for registration listed on Exhibit "C", (ii) renewals thereof, (iii) all income, royalties, damages and payments now and hereafter due or payable under or with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (iv) the right to sue for past, present and future infringements thereof, and (v) all rights corresponding thereto throughout the world (collectively the "Copyrights");

D. license agreements for Trademarks, Patents and Copyrights, whether a Borrower is a licensor or licensee under any such license agreement, including, without limitation, the licenses listed on Exhibit "D", and the right to prepare for sale, sell and advertise for sale all "Inventory" as defined in the Loan Agreement now or hereafter owned by Borrower and now or hereafter covered by such licenses (collectively the "Licenses"); and

E. the goodwill of Borrower's business connected with and symbolized by the Trademarks.

This Agreement is made for collateral purposes only. Borrower acknowledges and agrees that upon the occurrence and continuance of an Event of Default, and upon written notice to Borrower, the Intellectual Property Collateral shall be immediately conveyed to Bank without any further action by any party, and Bank shall have the power to use and/or sell the Intellectual Property Collateral. Borrower covenants and agrees to execute and deliver to Bank all agreements, instruments, documents and other written matter that Bank may reasonably request, in form and substance acceptable to Bank, to perfect and maintain perfected Bank's security interest and lien in and to the Intellectual Property Collateral and to consummate the transactions contemplated by this Paragraph 2.

### 3. **Restrictions on Future Agreements.**

A. Borrower agrees that until the Obligations shall have been indefeasibly paid and satisfied in full and the Loan Documents have been terminated, Borrower will not, without Bank's prior written consent, enter into any document, instrument or agreement which is inconsistent with Borrower's obligations under this Agreement. Borrower further agrees that they will not take any action, or permit any action to be taken by others subject to their control, including licensees, or fail to take any action, which would affect the validity or enforcement of the rights transferred to Bank under this Agreement.

B. Borrower hereby represents and warrants to Bank that Borrower has not granted any license to any Person other than Bank in connection with any of the Intellectual Property Collateral. Borrower hereby covenants unto Bank that until the Liabilities shall have been indefeasibly paid and satisfied in full and the Loan Documents have been terminated, Borrower shall not grant any license to any third party in connection with the Intellectual Property Collateral without Bank's prior written consent.

4. **New Trademarks, Patents, Copyrights and Licenses.** Borrower represents and warrants that the Trademarks, Patents, Copyrights and Licenses listed on Exhibits "A", "B", "C" and "D" respectively constitute all of the trademarks, trademark registrations, patents, patent registrations, copyrights, applications therefor and licenses now owned by Borrower. If, prior to payment of the Obligations in full, Borrower shall (i) obtain rights to any new trademarks, trademark registrations, trademark applications, patents, patent registrations, patent applications, copyrights, application for copyright registration or licenses, or (ii) become entitled to the benefit of any trademark, trademark registration, trademark application, copyright, application for copyright registration or license renewal, the provisions of Paragraph 2 above shall automatically apply thereto and Borrower shall provide Bank with immediate notice thereof. Borrower hereby authorizes Bank to modify this Agreement by amending

Exhibits "A", "B", "C" and "D" to include any future trademarks, trademark registrations, trademark applications, patents, patent registrations, patent applications, copyrights, applications for copyright registration and licenses.

5. **Royalties; Terms.** Borrower hereby agrees that the use by Bank of all Intellectual Property Collateral after an Event of Default as described above shall be without any liability for royalties or other related charges from Bank to Borrower. The term of the assignments granted herein shall extend until the earlier of (i) the expiration of each of the respective Trademarks, Patents, Copyrights and Licenses assigned hereunder, or (ii) the payment to Bank of the Obligations in full and the termination of the Loan Documents.

6. **Bank's Right to Inspect.** Upon prior written notice, Bank shall have the right to inspect Borrower's premises and to examine Borrower's books, records and operations, including, without limitation, Borrower's quality control processes, during normal business hours. Upon an Event of Default, Borrower agrees that Bank shall have the right to establish such additional product quality controls as Bank, in its sole discretion, may deem necessary to assure maintenance of the quality of products sold by Borrower under the Trademarks, Patents, Copyrights or Licenses. Borrower agrees (i) not to sell or assign its interest in, or grant any licenses under, the Trademarks, Patents, Copyrights or Licenses; (ii) to maintain the quality of any and all products produced in connection with the Intellectual Property Collateral consistent with the quality of said products as of the date hereof; and (iii) not to adversely change or alter the quality of said products in any way without Bank's prior written consent.

7. **Nature and Termination of Bank's Security Interest.** This Agreement is made for collateral purposes only. Except as otherwise provided in Paragraphs 3, 6, 8 and 13 hereof, nothing contained herein shall be deemed to limit in any way Borrower's right to use the Trademarks, Patents, Copyrights or Licenses or to grant to Bank any right to use the Trademarks, Patents, Copyrights or Licenses prior to an Event of Default.

8. **Duties of Borrower.** Borrower shall have the duty (i) to prosecute diligently any trademark, patent and copyright registration pending as of the date hereof or at any time hereafter, until the Obligations shall have been paid in full, (ii) to make applications for trademarks, patents and copyrights, as appropriate, and (iii) to preserve and maintain all Intellectual Property Collateral. Any expenses incurred in connection with such applications shall be borne by Borrower. Borrower shall not abandon any material Intellectual Property Collateral, without the consent of Bank, except in the exercise of its reasonable business judgment.

9. **Bank's Right to Sue.** Upon an Event of Default, Bank shall have the right, but shall in no way be obligated, to bring suit in its own name or in the name of a Borrower to enforce the Trademarks, Patents, Copyrights and Licenses. If Bank shall commence any such suit, Borrower shall, at the request of Bank, do any and all acts and execute any and all instruments, documents and agreements required by Bank to enforce such Intellectual Property Collateral, and Borrower shall promptly, upon demand, reimburse and indemnify Bank for all reasonable costs and expenses incurred by Bank in the exercise of its rights and remedies under this Paragraph 9.

10. **Waivers.** Bank's failure at any time or times hereafter to require strict performance by Borrower of any provision of this Agreement shall not waive, affect or diminish any right of Bank thereafter to demand strict compliance and performance therewith. Any suspension or waiver by Bank of an Event of Default shall not suspend, waive or affect any other Event of Default, whether same is prior or subsequent thereto and whether of the same or a different type. None of the undertakings, agreements, warranties, covenants and representations of Borrower contained in this Agreement and no Event of Default by Borrower shall be deemed to have been suspended or waived by Bank unless such suspension or waiver is in writing signed by an officer of Bank and directed to Borrower specifying such suspension or waiver.

11. **Severability.** The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect

such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

12. **Modification.** This Agreement cannot be altered, amended or modified in any way, except as specifically provided in Paragraph 4 hereof or by a writing signed by the parties hereto.

13. **Cumulative Remedies; Power of Attorney; Effect on Loan Agreement.** All of Bank's rights and remedies with respect to the Intellectual Property Collateral, whether established hereby, by the Loan Documents, by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Borrower hereby authorizes Bank to make, constitute and appoint any officer or agent of Bank as Bank may select, in its sole discretion, as Borrower's true and lawful attorney-in-fact, with power, upon an Event of Default and commencement by Bank of any of its rights and remedies whatsoever, whether pursuant to this Agreement, the Loan Documents, at law, in equity or otherwise, to (a) endorse Borrower's name on all applications, documents, papers and instruments necessary or desirable for Bank in connection with selling the Intellectual Property Collateral, (b) take any other actions with respect to the Intellectual Property Collateral as Bank decides in its sole and absolute discretion, (c) assign, pledge, sell, convey or otherwise transfer title in or dispose of the Intellectual Property Collateral to any person or entity as Bank may determine in its discretion, and (d) grant or issue any non-exclusive license under the Intellectual Property Collateral, to any person or entity. Borrower agrees to indemnify Bank for any infringement claims or other similar claims filed or asserted against Bank from the use of any of the Intellectual Property Collateral. Borrower hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until the Obligations shall have been paid in full and all financing arrangements between Borrower and Bank have been terminated. Borrower acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of Bank under the Loan Documents, at law or in equity, but rather is in addition to and intended to facilitate the exercise of such rights and remedies.

14. **Binding Effect; Benefits.** This Agreement shall be binding upon Borrower and its successors and assigns, and shall inure to the benefit of Bank, its nominees, successors and assigns.

15. **Notice.** Any and all notices, exercises, demands, requests, consents, designations, waivers and other communications required or desired hereunder shall be delivered to the parties hereto at their addresses set forth in the Loan Agreement and shall be effective as set forth in the Loan Agreement.

16. **Governing Law.** This Agreement shall be deemed to have been executed and delivered in Chicago, Illinois, and shall be governed by and construed in accordance with the internal laws (as opposed to conflicts of law provisions) of the State of Illinois.

[Signature page follows]

IN WITNESS WHEREOF, the parties have executed this Intellectual Property Security Agreement as of the date first set forth above.

BARTESIAN INC., a corporation incorporated under the laws of Canada

By: [Signature]  
Name: Ryan Close  
Its: CEO

BARTESIAN CORP., a Delaware corporation

By: [Signature]  
Name: Ryan Close  
Its: CEO

Agreed and accepted:

WINTRUST BANK, N.A., a national banking association

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

\* \* \* \* \*

IN WITNESS WHEREOF, the parties have executed this Intellectual Property Security Agreement as of the date first set forth above.

BARTESIAN INC., a corporation incorporated under the laws of Canada

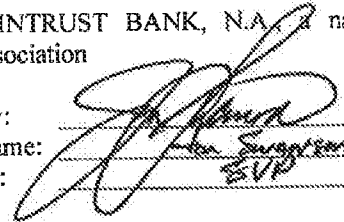
By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

BARTESIAN CORP., a Delaware corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

Agreed and accepted:

WINTRUST BANK, N.A. a national banking association

By:  \_\_\_\_\_  
Name: *John S. Ferguson* \_\_\_\_\_  
Its: *EVP* \_\_\_\_\_



**SCHEDULE A**

**TO  
INTELLECTUAL PROPERTY SECURITY AGREEMENT**

**Trademarks and Trademark Registrations**

<b>Country</b>	<b>Mark</b>	<b>Owner</b>	<b>Class(es)</b>	<b>Serial No.</b>	<b>Reg No.</b>
Canada	BARTESIAN	Bartesian Inc.	7, 37	1732804	TMA980715
China	BARTESIAN (stylized)	Bartesian Inc.	7	17705180	
China	BARTESIAN (stylized)	Bartesian Inc.	21	17705785	
Australia	BARTESIAN	Bartesian Inc.	7, 32	2127994	
UK	BARTESIAN	Bartesian Inc.	7, 32	3544108	
EU	BARTESIAN	Bartesian Inc.	7, 32	018321229	
South Korea	BARTESIAN	Bartesian Inc.	7, 32	40-2020- 0202641	
USA	BARTESIAN	Bartesian Inc.	007, 032	86800779	5377559
USA	PREMIUM COCKTAILS ON DEMAND	Bartesian Inc.	007, 033	88174449	5952943

**SCHEDULE B**  
**TO**  
**INTELLECTUAL PROPERTY SECURITY AGREEMENT**

**Patents and Patent Registrations**

- Design Patents:

Country	Title	App. Date	App. No.	Reg. Date	Reg. No.
CA	BEVERAGE MACHINE	2016-05-06	168343	2017-01-23	168343
US	BEVERAGE MACHINE	2016-02-26	29/556027	2018-03-20	D812952
US	BEVERAGE MACHINE	2017-09-13	29/617245	2019-03-26	D843765
CA	BEVERAGE CAPSULE	2016-08-25	170222	2017-03-30	170222
CN	BEVERAGE CAPSULE	2016-08-22	201630409505.3	2017-02-08	ZL 201630409505.3
EU	BEVERAGE CAPSULE	2016-08-24	003350826	2016-09-21	003350826-0001
US	BEVERAGE CAPSULE	2016-02-26	29/556033	2017-10-24	D800497
CA	BEVERAGE CAPSULE RECEIVING ADAPTOR	2018-06-27	182165	2020-05-08	182165
CA	BEVERAGE CAPSULE RECEIVING ADAPTOR	2018-06-27	191938	2020-05-08	191938
US	BEVERAGE CAPSULE RECEIVING ADAPTOR	2018-06-19	29/653902	2020-07-21	D890569
US	BEVERAGE CAPSULE RECEIVING ADAPTOR	2020-06-18	29/738621		
CA	BEVERAGE CAPSULE	2019-02-15	186165		
CA	BEVERAGE CAPSULE	2019-02-15	196293	2020-07-31	196293
CN	BEVERAGE CAPSULE	2019-02-22	201930071738	2019-07-16	ZL201930071738.0
EU	BEVERAGE CAPSULE	2019-02-21	006263554	2019-02-21	006263554-0001/006263554-0002
US	BEVERAGE CAPSULE	2018-08-24	29/661073	2020-08-18	D893293

- Utility Patents:

Country	Title	App. Date	App. No.
CA	BEVERAGE MACHINE AND CAPSULE FOR USE WITH THE BEVERAGE MACHINE	2017-03-01	3015301
CN	BEVERAGE MACHINE AND CAPSULE FOR USE WITH THE BEVERAGE MACHINE	2017-03-01	201780014373.6
CN	BEVERAGE MACHINE AND CAPSULE FOR USE WITH THE BEVERAGE MACHINE	2017-03-01	202010018034.9
EP	BEVERAGE MACHINE AND CAPSULE FOR USE WITH THE BEVERAGE MACHINE	2017-03-01	17759356.3
HK	BEVERAGE MACHINE AND CAPSULE FOR USE WITH THE BEVERAGE MACHINE	2017-03-01	201780014373.6
US	BEVERAGE MACHINE AND CAPSULE FOR USE WITH THE BEVERAGE MACHINE	2017-03-01	16/080520

**SCHEDULE C**  
**TO**  
**INTELLECTUAL PROPERTY SECURITY AGREEMENT**

**Copyrights and Copyright Applications**

N/A

**SCHEDULE D**  
**TO**  
**INTELLECTUAL PROPERTY SECURITY AGREEMENT**

**License Agreements**

N/A