

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM622714

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Agreement for Assignment of Credit Facility		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
P2BInvestor Incorporated		09/26/2019	Corporation: COLORADO
RECEIVING PARTY DATA			
Name:	Jim Mackey		
Street Address:	624 Glendale Road		
City:	Newtown Square		
State/Country:	PENNSYLVANIA		
Postal Code:	19073		
Entity Type:	INDIVIDUAL: UNITED STATES		
PROPERTY NUMBERS Total: 14			
Property Type	Number	Word Mark	
Registration Number:	2017561	SUPER RUNNERS SHOP	
Registration Number:	2001344	SUPER RUNNER'S SHOP	
Registration Number:	3578464	FRONTRUNNERS	
Registration Number:	4639312	THE SOLE OF SPORTS	
Registration Number:	3621268	SUREFOOT	
Registration Number:	3621267	SUREFOOT	
Registration Number:	3621266	SUREFOOT	
Registration Number:	2586447	SUREFOOT	
Registration Number:	3828584	SUREFOOT	
Registration Number:	5924111	SUREFOOT	
Registration Number:	2803813	PERFORMANCE ENGINEERED FOOTWEAR	
Registration Number:	2841896	THE SKI BOOT STORE	
Registration Number:	5090961	CONFORMA	
Serial Number:	90104747	SUREFOOT	
CORRESPONDENCE DATA			
Fax Number:	8015327543		
<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:	8013233320		

OP \$365.00 2017561

Email: lessig@rqn.com
Correspondent Name: Lester K. Essig
Address Line 1: 36 South State Street
Address Line 2: Suite 1400
Address Line 4: Salt Lake City, UTAH 84111

NAME OF SUBMITTER: Lester K. Essig

SIGNATURE: /Lester K. Essig/

DATE SIGNED: 01/27/2021

Total Attachments: 53

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**AGREEMENT FOR THE SALE, ASSIGNMENT
AND ASSUMPTION OF CREDIT FACILITY**

This Agreement For the Sale, Assignment and Assumption of Credit Facility (hereinafter "Agreement") is made and entered into on the date subscribed below between and among Surefoot, LC, a Utah limited liability company ("Surefoot"), FrontRunners Incorporated, a California corporation, ("FrontRunners") Jim Mackey, an individual, ("Lender") and P2BInvestor Incorporated, a Colorado Corporation ("P2Bi") (collectively the "Parties" or individually a "Party").

RECITALS

A. WHEREAS, on September 30, 2016, Surefoot, LC entered into Financing and Security Agreement with P2Bi a copy of which is attached as **Exhibit A** and incorporated herein;

B. WHEREAS, on August 17, 2017, Surefoot, LC entered into a revised Financing and Security Agreement with P2Bi, a copy of which is attached as **Exhibit B** and incorporated herein;

C. WHEREAS, on June 22, 2018, Surefoot and FrontRunners executed a Security Agreement in favor of P2Bi, a copy of which is attached as **Exhibit C** and incorporated herein;

D. WHEREAS, several amendments to the one or more of foregoing documents were made between Surefoot and FrontRunners and P2Bi pursuant to the amendments which are attached hereto as **Exhibit D** and incorporated herein ("the Amendments");

E. WHEREAS, the foregoing documents and all of the other current credit and/or loan documents are referred to herein as the "**Credit Facility Documents**";

F. WHEREAS, the foregoing Credit Facility Documents establish the current terms and conditions of the credit arrangement and facility made between Surefoot, Frontrunners and P2Bi (the "**Credit Facility**");

G. WHEREAS, P2Bi desires to sell, transfer and assign and the Credit Facility to Lender pursuant to the terms of this Agreement;

H. WHEREAS, Lender desires to purchase the Credit Facility from P2Bi together all of the indebtedness owing thereunder and to assume the obligations of P2BI owing to the Surefoot and FrontRunners thereunder except for the post-closing obligations;

I. WHEREAS, Surefoot and FrontRunners desire to approve of the sale, transfer, assignment and assumption of the Credit Facility from P2Bi to Lender as contemplated by this Agreement; and

J. WHEREAS, the Parties enter into this Agreement to document the terms and

conditions of their understanding and Agreement concerning for the sale, assignment and assumption of the Credit Facility from P2Bi to Lender.

TERMS OF AGREEMENT

NOW THEREFORE, for good and valuable consideration including but not limited to the mutual covenants and promises made herein, the receipt and sufficiency of which are hereby acknowledged, the Parties covenant and agree as follows:

1. **Recitals.** The foregoing Recitals are true and correct to the best understanding and knowledge of the Parties.
2. **Purchase and Sale.** P2Bi shall sell to the Lender and Lender shall purchase from P2Bi the Credit Facility including all indebtedness owing by Surefoot and/or FrontRunners to P2Bi thereunder for the Purchase Price.
3. **Purchase Price.** The purchase price for the Credit Facility shall be the Payoff Amount set forth in Exhibit E hereto (the "Purchase Price").
4. **Payment of the Purchase Price.** Upon the execution of this Agreement by the Parties, the Purchase Price shall be paid by Lender to P2Bi through a wire transfer made by Lender to P2Bi pursuant to the following instructions, unless otherwise instructed by P2Bi in writing:

ACH/Wire Instructions:

Routing Number:
Account Number:
Account Name:
Swift/ABN:
Financial Institution:
Wells Fargo
1740 Broadway
Denver, CO 80274

5. **Closing.** The closing of the purchase and sale of the Credit Facility transaction provided for by this Agreement shall occur automatically once this Agreement has been signed by the Parties and the Purchase Price has wired by Lender and the wire transfer has been received by P2Bi (the "Closing").

6. **Assignment of Rights.** Upon Closing, P2Bi hereby assigns to Lender all of P2Bi's rights and claims arising under or in connection with the Credit Facility including not but not limited to the assignment of any and all subordination agreements with lenders, the assignment of any and all subordination agreements with landlords, the assignment of any

security interests and financing all financing statements including but not limited to those filed in the State of Utah and/or the State of California or in the federal trademark office.

7. **Assumption of Duties and Obligations.** Upon Closing, Lender hereby assumes all of P2Bi's duties, obligations, responsibilities, covenants and conditions under the Credit Facility as set out in the Credit Facility Documents except for those terms and conditions which P2Bi is required to perform post-closing.

8. **Transfer of Credit Facility Documents.** Upon Closing, P2Bi shall promptly transfer to Lender via Federal Express or email the Credit Facility Documents to Lender, Jim Mackey, 624 Glendale Road Newtown Square, PA 19073. The original Financing and Security Agreement will be sent thereafter within 14 days.

9. **Termination of P2Bi's Obligation.** Upon Closing, P2Bi shall have no further obligation to Surefoot and FrontRunners except for the post-closing duties set forth below. In addition, the Parties hereby agree that the Termination Agreement, dated as of September 18, 2019, by and among P2Bi, Surefoot and Frontrunners, is hereby rescinded by all parties thereto and shall be null and void.

10. **Representations and Warranties of P2Bi.** P2B represents and warrants to the Lender as follows:

- a. P2Bi is the owner and originator of the Credit Facility Documents;
- b. The balance owing under Credit Facility is approximately
- c. The Credit Facility Documents have not been previously assigned by P2Bi to any other person;
- d. The Credit Facility Documents have not been pledged as collateral by P2Bi to any other person;
- e. P2Bi has not signed a subordination agreement in which it subordinated its security interest in the Credit Facility to any other person;
- f. P2Bi has due authority to sign and execute this Agreement; and

The person signing this Agreement on behalf of P2Bi is duly authorized to sign on behalf of P2Bi.

11. **Representations and Warranties of Lender.** Lender represents and warrants to P2Bi as follows:

- a. Except for the representations and warranties made by P2Bi in this Agreement, the Lender has not relied upon any oral or written representations made by P2Bi,

its employees, attorneys or agents as to the Lender's decision to purchase the Note, Trust Deed and Loan from P2Bi;

- b. Lender has performed its own due diligence concerning the transaction; and
- c. Lender has the full power and authority to execute this Agreement.

12. **Disclaimer of Warranties.** EXCEPT FOR THE EXPRESS REPRESENTATIONS AND WARRANTIES MADE IN THIS AGREEMENT BY P2BI, THE SALE, TRANSFER AND ASSIGNMENT OF THE CREDIT FACILITY FROM P2BI TO LENDER IS MADE "AS IS" AND "WHERE IS" WITH ALL FAULTS AND WITHOUT RECOURSE, AND WITHOUT ANY REPRESENTATION OR WARRANTY, EXPRESSED OR IMPLIED, OF ANY KIND CONCERNING THE QUALITY, ENFORCEABILITY OR COLLECTABILITY OF THE CREDIT FACILITY OR COMPLIANCE WITH ANY APPLICABLE LOCAL, STATE AND FEDERAL LAW, INCLUDING COMMON LAW.

13. **Security Interests to Remain in Force.** P2Bi shall take no action to cancel or terminate any security interests securing the Credit Facility, and P2Bi's UCC-1 Financing Statement and any other filings with governmental authorities related to any security interests securing the Credit Facility shall remain in place for the benefit of Lender. Nothing in this Agreement shall be construed to constitute a release or subordination of any of the security interests granted to secure the Credit Facility.

14. **Authority to Execute Assignments of Financing Statements.** Upon Closing, P2Bi and Lender authorize Surefoot and Frontrunners' counsel to prepare, file and record UCC-3 Financing Statements reflecting an assignment of the UCC-1 Financing Statements heretofore filed by P2Bi. They are authorized to prepare, file and record any other financing statement or amendment of financing statements, including notice of assignment, with the U.S. Patent and Trademark Office or any similar applicable governmental agency.

15. **Approval of Transaction by Surefoot and FrontRunners.** Surefoot and FrontRunners hereby, by execution hereof by the undersigned, who Surefoot and FrontRunners hereby represent and warrant is a duly authorized officer of those organizations, approve of and agree to the covenants, terms and conditions contained in this Agreement.

16. **Post-Closing Requirements of P2Bi.** Upon Closing,

- a. P2Bi shall promptly forward all Credit Facility Documents to Lender at the address provided above.
- b. P2Bi shall return to Surefoot and FrontRunners its confidential financial and business materials within 30 days of Closing; *provided, however,* (i) P2Bi shall be permitted to retain copies of such information solely for archival, audit, disaster recovery, legal and/or regulatory purposes, and (ii) will not be required to search

archived electronic back-up files of its computer systems for such information in order to purge such information from its archived files; *provided further*, that any such information so retained will (x) remain subject to the obligations and restrictions contained in the applicable Credit Facility Documents, (y) will be maintained in accordance with the P2Bi's document retention policies and procedures, and (z) P2Bi will not use such information for any other purpose.

- c. P2Bi shall forward any form 1099 or other tax form to Surefoot and FrontRunners at year end to the extent required by law.

17. **Post-Closing Requirements Between Surefoot and FrontRunners and Lender.** Upon Closing, Surefoot, FrontRunners and Lender agree to amend the Credit Facility Documents to reflect the credit terms and conditions heretofore outlined between them.

18. **No further Monetary Obligations.** Upon Closing, Surefoot and FrontRunners shall have no further obligations of any kind owing to P2Bi, subject to the Terms of Release set forth on Exhibit E hereto.

19. **Notices.** All notices to be given to the Parties shall be given to the addresses or email addresses below unless a Party provides prior written notice of a change of address or email address.

20. **Signing Authority.** Each person signing this Agreement in a representative capacity represents and warrants that the person has the authority to sign for the entity represented.

21. **Collateral Documents.** The Parties agree to execute any additional documents that might be reasonably necessary to carry out transactions contemplated by this Agreement.

22. **Attorneys' Fees.** If any action or proceeding is brought to enforce or interpret the provisions of this Agreement, the prevailing Party in such action or proceeding shall be entitled to recover his or its reasonable attorney's fees incurred in connection therewith.

23. **Amendment.** This Agreement may only be amended by a document duly signed by the Parties affected by such amendment.

24. **Counterparts.** This Agreement may be executed by signature pages that are signed in counterparts and sent electronically via facsimile or e-mail and that such signature pages, when placed together, shall constitute single a binding document.

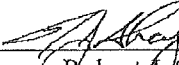
[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed by them.

Address for notices:

Surefoot, L.C.
1500 Kearns Blvd.
Suite A-100
Park City, UT 84060
Attn: Robert Shay
Telephone: 435.655.8110
Facsimile: 435.649.0663

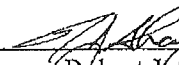
SUREFOOT, L.C.,
a Utah limited liability company

By: 
Name: Robert Shay
Title: Manager and President
Dated this 25 day of September, 2019.

Address for notices:

Frontrunners Incorporated
1500 Kearns Blvd.
Suite A-100
Park City, UT 84060
Attn: Robert Shay
Telephone: 435.655.8110
Facsimile: 435.649.0663

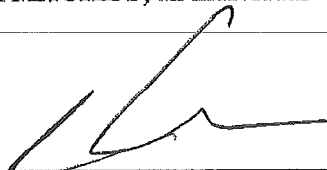
FRONTRUNNERS INCORPORATED,
a California corporation

By: 
Name: Robert J. Shay
Title: President
Dated this 25 day of September, 2019.

Address for notices:

Jim Mackey
624 Glendale Road
Newtown Square, PA 19073

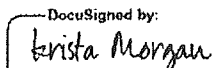
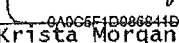
JIM MACKEY, an individual

By: 
Name: Jim Mackey
Dated this 26 day of September, 2019.

Address for notices:

P2BINVESTOR INCORPORATED
1732 Wazee Street, #202
Denver, Colorado 80202
Attn: G. Krista Morgan

P2BINVESTOR, INCORPORATED

DocuSigned by:

By: 
Krista Morgan CEO
Dated this 25 day of September, 2019.

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Exhibit A

FINANCING AND SECURITY AGREEMENT

This Financing and Security Agreement (this "Agreement") dated as of August 17, 2017 is between P2BInvestor, Incorporated, a Colorado corporation ("P2Bi" or "P2BInvestor"), and Surefoot, L.C., a Utah limited liability company and Frontrunners incorporated, a California Corporation (together, "Client"). The Client and P2Bi (each a "Party" and collectively, the "Parties") agree as follows:

Purpose of Agreement. The Client desires a working capital facility for its business, supported by, *inter alia*, the sale and assignment of its accounts, which P2Bi has agreed to provide in accordance with the terms of this Agreement. This Agreement is for a commercial purpose and not for any household, family or personal use.

**ARTICLE I
Definitions**

"A/R" means any right of payment of the net amount for goods sold, or leased and delivered or services rendered in the ordinary course of Client's business which is not evidenced by an instrument or chattel paper.

"A/R Payment Period" has the meaning set forth in Section 5.01(r).

"A/R Payor" means a customer of Client that is the payor on an A/R.

"A/R Proceeds" has the meaning set forth in Section 2.04(d).

"Advance" means amounts advanced by P2Bi to Client pursuant to Section 2.04(e).

"Advance Rate" means the rate set forth on Schedule A, subject to modification by P2Bi at its sole discretion from time to time based on Client's business conditions, subject to P2Bi's standard underwriting process.

"Advances Formula Certificate" has the meaning set forth in Section 2.04(b).

"Agreement" has the meaning set forth in the preamble.

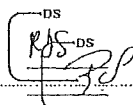
"Anti-Terrorism Laws" means any requirement of law related to money laundering or financing terrorism including but not limited to the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act ("USA PATRIOT Act") of 2001 (Title III of Pub. L. 107-56), The Currency and Foreign Transactions Reporting Act (also known as the "Bank Secrecy Act", 31 U.S.C. §§ 5311-5330 and 12 U.S.C. §§ 1818(s), 1820(b) and 1951-1959), the Trading With the Enemy Act (50 U.S.C. § 1 et seq.) and Executive Order 13224 (effective September 24, 2001) all as they may be amended from time to time and any similar state or local laws or regulations as the same may be amended from time to time.

"Available Credit" shall initially mean an amount equal to the amount indicated on Schedule A, subject to increase pursuant to Section 2.02(b), but in no event shall exceed the Credit Limit.

"Available Funds" means, at a given time of calculation, the Net Advanceable A/R as of such time minus the Outstanding Balance as of such time.

"Calculation Time" means the time at which Net Advanceable A/R is calculated by P2Bi and updated on the Platform, which shall occur on the date hereof and periodically hereafter on either a daily or monthly basis as indicated on Schedule A.

"Client" has the meaning set forth in the preamble.

Initial: 

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“Collateral” has the meaning set forth in Section 4.01.

“Collected Reserve” has the meaning set forth in Section 3.01.

“Commercial Dispute” means a material dispute or claim between Client and an A/R Payor not resolved within thirty (30) days after the date on which it arises (other than a credit dispute covered by effective credit insurance with respect to Client’s A/R) including, without limitation, any alleged dispute as to price, invoice terms, quantity, quality or late delivery and claims of release from liability, counterclaim or any alleged claim of deduction, offset, or counterclaim or otherwise, in connection with any A/R or any other transaction related thereto, which dispute relates to an A/R other than a credit problem.

“Credit Limit” shall mean the amount indicated on Schedule A.

“Discount” has the meaning set forth in Section 2.05.

“Discount Rate” means the rate indicated on Schedule A.

“Early Termination Fee” means the amount indicated on Schedule A.

“Eligible A/R” means A/R that complies with all the representations and warranties set forth in Section 5.01 and the applicable Advances Formula Certificate and are deemed by P2Bi in its sole discretion to be acceptable, minus the amount of certain pre-existing third-party liabilities at such time, including but not limited to those described on Schedule B hereto as Above-the-Line Liabilities, *provided that* P2Bi’s evaluation of the Eligible A/R may take into account sub-limits for each A/R Payor on a case-by-case basis, at the sole discretion of P2Bi.

“Environmental Laws” means all federal, state, local and foreign statutes, laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or other governmental restrictions relating to the environment or to emissions, discharges or releases of pollutants, contaminants, petroleum or petroleum products, chemicals or industrial, toxic or hazardous substances or waste into the environment, including ambient air, surface water, ground water, or land, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of pollutants, contaminants, petroleum or petroleum products, chemicals, or industrial, toxic or hazardous substances or waste or the clean-up or other remediation thereof, including without limitation 42 U.S.C. 9601 (14), Comprehensive Environmental Response, Compensation and Liability Act of 1980 set forth at 42 U.S.C. 9601 et seq. (CERCLA), or the Resource Conservation and Recovery Act of 1986 set forth at 42 U.S.C. 9601 et seq. (RCRA) and all successor statutes and amendments thereto.

“Event of Default” has the meaning set forth in Section 6.01.

“Fees” means all fees and expenses set forth in Sections 2.06, as well as the Early Termination Fee, if applicable, and any other unpaid interest, penalties, premiums, costs, charges and fees arising out of or related to Client’s obligations hereunder other than the Discount.

“Funding Request” has the meaning set forth in Section 2.04(a).

“Gross Advanceable A/R” means the Advance Rate applied to the sum of the Eligible A/R.

“Insolvency Proceeding” has the meaning set forth in Section 5.01(c).

“Lien” means any security interest, restriction, assignment (whether absolute or by way of security), tax lien, payment or performance bond or other lien (statutory or otherwise) or any other encumbrance of any kind or nature whatsoever.

“Line Fee Rate” shall mean the rate indicated on Schedule A.

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[Signature]

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“Material Adverse Change” means an unfavorable change in the business, assets, properties, liabilities (actual or contingent), operations, condition (financial or otherwise) or prospects of Client and/or its parents or subsidiaries.

“Minimum Accrued Discount” means the amount indicated on Schedule A.

“Net Advanceable A/R” means, as of a given Calculation Time, the Gross Advanceable A/R as of such Calculation Time, minus the amount of certain pre-existing third-party liabilities at such time, including but not limited to those described on Schedule B hereto as Below-the-Line Liabilities, as calculated by P2Bi, *provided that* in no event shall the Net Advanceable A/R exceed the Credit Limit.

“Obligations” means, without duplication and with respect to Client, the Outstanding Balance, any accrued but unpaid Discount, Fees or deficits in Collected Reserves, as well as any unpaid indebtedness, interest, penalties, premiums, costs and fees arising out of Client’s obligations hereunder.

“Outstanding Balance” has the meaning set forth in Section 2.02.

“P2Bi Parties” has the meaning set forth in Section 9.12.

“P2Bi” or “P2BInvestor” has the meaning set forth in the preamble.

“Party” has the meaning set forth in the preamble.

“Platform” means the website located at <https://p2bi.com/>.

“Qualifying Bank” shall mean a federally or state chartered bank insured by the Federal Deposit Insurance Corporation.

“Repurchase Price” has the meaning set forth in Section 3.04.

“Rounding Threshold” means the amount indicated on Schedule A.

“Sanctions” means, sanctions administered or enforced by any relevant sanctioning authority.

“Term” has the meaning set forth in Section 8.01.

“UCC” means the Uniform Commercial Code as adopted and in effect in the State of Colorado as the same may be amended from time to time.

ARTICLE II Financing Process

2.01 Assignment and Sale of A/R:

(a) Pursuant to the terms of this Agreement, Client hereby sells assigns and conveys to P2Bi, its successors and assigns, as absolute owner, and P2Bi hereby accepts from Client, all of Client’s right, title and interest in and to:

(i) All of Client’s A/R, together with all rights of action accrued or to accrue on the A/R, including, without limitation, full power to collect, sue for, compromise, assign, in whole or in part, or in any other manner enforce collection thereof in Client’s name or otherwise; and

(ii) All right, title and interest of Client in and to the books and records evidencing or relating to the A/R, all deposits, or other security for the obligation of any person under or relating to the A/R, all goods relating to, or which by sale have resulted in, the A/R, including goods returned by any A/R Payor, debtor

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or obligor in any way obligated on or in connection with the A/R including, without limitation, the A/R Payor, all rights of stoppage in transit, replevin, repossession and reclamation and all other rights of action of an unpaid vendor or lienor; and

- (iii) All proceeds of the foregoing in any form.
- (b) P2Bi is not obligated to buy any A/R from Client that P2Bi does not deem acceptable in its sole discretion.
- (c) When Client offers A/R to P2Bi for sale on the P2Bi Platform, in addition to the requirements set forth on the Platform, P2Bi shall receive: (a) a notice of assignment to the A/R Payor for such A/R in a form satisfactory to P2Bi and signed by an authorized representative of Client, (b) an original invoice or an electronic equivalent thereof, either of which must be in a form acceptable to P2Bi in its sole discretion, and/or evidence satisfactory to P2Bi of the completion of performance by Client acceptable to A/R Payor and (c) any other document which P2Bi may require in its reasonable discretion.
- (d) Upon approval and acceptance by P2Bi of A/R for assignment and sale to P2Bi, P2Bi shall purchase and Client shall sell such A/R.
- (e) As consideration for the assignment and sale of the A/R to P2Bi, P2Bi shall make available to Client the facility set forth in Section 2.02, subject to the terms and conditions as stated herein.
- (f) Client hereby agrees and acknowledges that by virtue of this assignment and sale any and all payments from the A/R Payor as to any A/R sold to P2Bi, and any and all rights with respect to such A/R, are the sole property of P2Bi. Client shall make proper entries on its books and records disclosing the sale of its A/R to P2Bi and provide or execute and deliver any other documents necessary or desirable to fully disclose P2Bi's interest as may be requested by P2Bi.

2.02 Facility:

- (a) In accordance with the terms of this Agreement and in consideration for the assignment and sale of the A/R pursuant to Section 2.01, P2Bi shall from time to time make Advances to Client as requested by Client, so long as the total of all Advances outstanding, together with any accrued but unpaid Fees (together, "Outstanding Balance") does not exceed the Available Credit, except as provided in Section 2.02(b) below.
- (b) At any time when the Net Advanceable A/R reflected on the Platform exceeds the then-applicable Available Credit, upon submission by Client of a Funding Request for an Advance that would cause Client's Outstanding Balance to exceed the then-applicable Available Credit, the Available Credit shall automatically increase to an amount equal to the Net Advanceable A/R then reflected on the Platform, rounded up to the nearest Rounding Threshold.
- (c) Advance amounts may be repaid and, subject to the terms of this Agreement, re-advanced at any time during the term of this Agreement.
- (d) Notwithstanding anything in this Agreement to the contrary, P2Bi shall have the right to cease making Advances under this Agreement at any time if it determines, in its sole discretion, that a Material Adverse Change has occurred or is likely to occur.

2.03 Rate Guarantee:

If at any time during the Term, Client receives and delivers to P2Bi a written and binding letter of intent from a Qualifying Bank offering Client financing at a lower aggregate financing commission or discount rate than those contained in Section 2.05 of this Agreement, and P2Bi opts not to match the lower financing commission or discount

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rate in the offer within three (3) business days after Client notifies P2Bi of such offer, Client may terminate this Agreement without penalty, subject to the payment obligations in Section 8.03 below. In the event of any such termination in accordance with this Section 2.02(c), Client must repurchase all A/R pursuant to Section 3.04 and pay any and all other amounts due hereunder within 30 calendar days of Client's notice of the offer to P2Bi. P2Bi may, in its discretion, cease purchasing A/R or making financing advances under this Agreement upon receipt of notice from Client of its intent to terminate this Agreement pursuant to this Section 2.02(c).

2.04 Funding Mechanics:

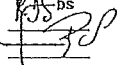
- (a) A request for an Advance shall be initiated by Client by completing and submitting a funding request using the Platform and shall include the total amount of the Advance requested (a "Funding Request").
- (b) Submission of a Funding Request on the Platform shall represent an explicit certification by Client (A) of the accuracy of all information presented on the Platform regarding the Client's total A/R, Eligible A/R, and Outstanding Balance as of the date thereof (the "Advances Formula Certificate"), including P2Bi's application of the Advance Rate to all Eligible A/R included therein, (B) that all such Eligible A/R comply with the representations, warranties and other terms of this Agreement and all such A/R meet the definition of Eligible A/R under this Agreement, (C) that Client has fully complied with the requirements of this Agreement with respect to all A/R set forth therein, (D) that Client agrees to pay all applicable Fees related to such Funding Request including any wire fees that may apply, (E) that the amount of the Funding Request shall not cause Client's Outstanding Balance, after taking into account the Advance amount stated in the Funding Request, to exceed the Available Credit (except as permitted pursuant to Section 2.02(b)), (F) that the representations and warranties under Section 5.01 continue to be true and correct in all material respects, and (G) there has not occurred any Event of Default under the terms of this Agreement.
- (c) Upon P2Bi's acceptance of the Funding Request, and in consideration for the assignment and sale of the A/R pursuant to Section 2.01, P2Bi shall advance to Client an amount equal to the lesser of (i) the Available Funds, or (ii) the specific Advance amount stated in the Funding Request.
- (d) When P2Bi receives payment with respect to A/R ("A/R Proceeds"), P2Bi shall credit the Collected Reserve with the amount of the A/R Proceeds less the Outstanding Balance. Such amounts will be applied and/or distributed in accordance with Section 3.01.

2.05 Discount:

In exchange for the financial accommodations and services provided by P2Bi under this Agreement, Client agrees to pay P2Bi a daily financing fee equal to the Discount Rate as applied to the aggregate amount of the Outstanding Balance (the "Discount"). To the extent an Event of Default occurs and is ongoing, P2Bi may increase the daily Discount Rate by 0.05% until such Event of Default is cured.

2.06 Fees:

- (a) Minimum Accrued Discount: Client agrees that in the event the aggregate amount paid under Section 2.05 for any given calendar month is less than the Minimum Accrued Discount, Client shall pay an additional amount equal to the difference between the aggregate Discount for such month and the Minimum Accrued Discount, which shall be charged against the Collected Reserve on the last calendar day of such month.
- (b) Line Fee: In order to, *inter alia*, reimburse P2Bi for the time and expense P2Bi incurs in its due diligence, Client shall pay to P2Bi a line fee in the amount of the Line Fee Rate, applied to the initial Available Credit, effective upon execution of this Agreement, which shall be charged against the Collected Reserve. In the event of any increase in the Available Credit pursuant to Section 2.02(b), Client shall pay to P2Bi an additional line fee in the amount of

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the Line Fee Rate, applied to the amount of such increase in the Available Credit, which shall be charged against the Collected Reserve.

- (c) Overdraw Fee: In the event that the Outstanding Balance shall exceed the Net Advanceable A/R as of any Calculation Time, for any reason, then Client shall pay to P2Bi a fee equal to 1% of such deficit, which shall be charged against the Collected Reserve; *provided, however*, that in the event that such deficit occurs other than at the request of Client, Client shall have seven (7) calendar days after the occurrence of such deficit to cure such deficit before a fee under this Section 2.06(c) shall be assessed.
- (d) Third-Party Review Fee: For any fiscal year after the initial Term for which Client does not provide financial statements acceptable to P2Bi within 90 days after the end of such fiscal year, Client shall pay P2Bi a fee of \$5,000 per year for each year to compensate P2Bi for the cost of retaining a third party to conduct a full financial review of Client, which shall be charged against the Collected Reserve at the time of such financial review.
- (e) Miscellaneous Fees: Client shall reimburse P2Bi for the fees set forth on Exhibit A. Fee categories and amounts will be updated from time to time on the Platform, and such updates will apply from date of first publication. Miscellaneous fees may be charged against the Client's Collected Reserve.

2.07 P2Bi Reporting:

Provided no Event of Default has occurred under this Agreement which is not waived in writing by P2Bi, P2Bi shall use commercially reasonable efforts to provide Client with on-line access via the Platform to information relating to transactions and activity under this Agreement including purchases, collections, and amounts credited to and/or charged against the Collected Reserve. P2Bi may provide Client, electronically through the Platform or otherwise, with information on the A/R and a monthly reconciliation of the relationship such as aging, posting, error resolution and mailing of statements or make such information available. All of the foregoing shall be in a format and in such detail, as P2Bi, in its sole discretion, deems appropriate. Client shall review all information provided to Client via the Platform and shall notify P2Bi of any inaccuracies by setting forth with specificity the reasons why Client believes such statement, report, or accounting or electronically stored information is inaccurate. Failure to report any inaccuracies in such information shall represent confirmation by Client of the accuracy of the information presented on the Platform.

**ARTICLE III
Operational Provisions**

3.01 Collected Reserve:

The "Collected Reserve" is P2Bi's internal non-depository ledger account into which credits, debits and disbursements will be made in accordance with this Agreement. P2Bi may apply any available ledger credit balance reflected in the Collected Reserve to reduce any Obligations of the Client to P2Bi under this Agreement, and P2Bi may charge any such Obligations arising hereunder against the Collected Reserve, in either case at its sole discretion. Provided there is no Event of Default hereunder, or any event which with the passage of time or notice would be an Event of Default, any available balance held in the Collected Reserve shall be released to Client, or to any third party at Client's written direction to P2Bi, promptly but in no event more than three (3) business days after A/R Proceeds are received by P2Bi. Upon the occurrence of an Event of Default, or an event which with the passage of time or notice would become an Event of Default, P2Bi may hold any balance in the Collected Reserve as Collateral for any Obligations of Client to P2Bi.

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3.02 Remittance Information Notice:

Client will notify all A/R Payors that payment on all A/R must be made to P2Bi. Client shall make a notation on each original invoice (or the electronic equivalent of an invoice), or other such documentation acceptable to P2Bi, for all A/R which indicates that such A/R has been transferred, assigned and sold to P2Bi with the following language:

This invoice has been sold, transferred, assigned and is payable only to P2Binvestor Incorporated.

Payment on this Invoice should be made as follows:

Mail instructions: Surefoot, L.C. c/o P2Binvestor
PO Box 173939,
Denver, CO 80217-3939

ACH/Wire Instructions: Routing Number:
Account Number:
Account Name:
Swift/ABN:
Financial Institution:
Wells Fargo
1740 Broadway
Denver, CO 80274

In the event Client fails to make the required notification on any invoice (or the electronic equivalent of an invoice) is sent or transmitted to any A/R Payor without the required notation, P2Bi shall be entitled to make such notification to the A/R Payor directly, in any form deemed by P2Bi, in its sole discretion, to be reasonable and sufficient.

3.03 Misdirected Payments:

Whenever any payment on any A/R comes into Client's possession, Client shall hold such payment in trust and safekeeping, as the property of P2Bi, and immediately, and in no event more than two (2) business days after receipt of such payment, turn such payment over to P2Bi in the same form as it was received by Client. Unless expressly set forth in Schedule C, Client shall pay a misdirected payment fee equal to ten percent (10%) of the amount of any payment (but in no event less than \$200.00) of such A/R that has been received by Client and not delivered in kind to P2Bi within two (2) business days of receipt by Client, *provided that* the misdirected payment fee shall equal thirty percent (30%) of the amount of any such payment received in the event that, in whole or in part, such misdirection was due to any action taken by Client causing such payment to be made to Client. Further, Client shall segregate and hold in trust and safekeeping, as the property of P2Bi, and immediately turn over to P2Bi, any goods or inventory returned to, reclaimed or repossessed by the Client in connection with A/R.

3.04 Repurchase Obligation:

- (a) If this Agreement is terminated by Client for any reason or by P2Bi upon the occurrence of an Event of Default, Client shall repurchase all unpaid A/R for a price equal to the aggregate amount of the Advance made by P2Bi with respect to such A/R, less any amounts collected from the A/R Payor on such A/R, plus the Discount and all Fees associated with such A/R ("Repurchase Price"). P2Bi may (but is not required to) charge all or part of the Repurchase Price against the Collected Reserve or funds otherwise available to Client under this Agreement.

- (b) Upon the occurrence of a Commercial Dispute, or if any A/R purchased hereunder fails to comply with the representations and warranties hereunder, Client shall pay the Repurchase Price for such A/R to P2Bi. P2Bi may (but is not required to) charge all or part of the Repurchase Price against the Collected Reserve or funds otherwise available to Client under this Agreement.
- (c) If Client fails to repurchase the A/R as set forth above, P2Bi may, at its sole discretion, settle any Commercial Dispute with the A/R Payor with respect to any such open A/R. In the event of any such settlement, Client will still be obligated to pay to P2Bi the Repurchase Price minus any amounts P2Bi recovers in connection with such settlement, and shall be liable to P2Bi for any costs and expenses incurred by P2Bi in connection with such settlement.

ARTICLE IV
Security Interest

4.01 Security Interest/Collateral:

As further inducement for P2Bi to enter into this Agreement, Client grants to P2Bi, as collateral security for the repayment and in order to secure Client's performance of any and all Obligations and other liabilities whatsoever of Client to P2Bi hereunder, security interest in and to all right, title and interest of Client in, to and under the following described property, as defined under the UCC: All now owned or hereafter acquired property including, but not limited to, cash or cash equivalents including funds of Client's in P2Bi's possession for any reason, accounts, general intangibles (including, but not limited to, patent rights, trademark rights and copyright rights in all countries, software, and all rights in and to domain names in whatever form, and all derivative URLs), equipment, investment property, deposit accounts, inventory, instruments, chattel paper, documents, insurance proceeds, and all books and records pertaining to the foregoing property as well as the Collected Reserve established hereunder, and accounts or funds of Client's in P2Bi's possession for any reason, and all proceeds of the foregoing property (the "Collateral"). Notwithstanding any contrary term of this Agreement, Collateral shall not include any waste or other materials that have been or may be designated as toxic or hazardous.

4.02 Security Documents:

Client shall execute, and deliver to P2Bi, as P2Bi may reasonably request from time to time, any and all documents that P2Bi may require in order to enable P2Bi to duly perfect its rights in the A/R and the Collateral. Client authorizes P2Bi to file a UCC financing statement with any appropriate authority reflecting its ownership and security interests in the A/R and its security interest in the Collateral and further authorizes P2Bi to file other filings including amendments (other than amendments adding collateral) as P2Bi deems appropriate with respect thereto.

ARTICLE V
Client's Representations, Warranties and Covenants

5.01 Representations and Warranties.

Client hereby represents and warrants as follows:

- (a) Client is duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation and duly qualified as a foreign corporation or other organization and in good standing under the laws of each jurisdiction where its ownership, lease or operation of property or the conduct of its business requires such qualification. Client is in compliance with all requirements of applicable law. All of Client's trade name(s) are disclosed on Client's application provided to P2Bi. Client's chief executive office is at the location(s) set out under Client's name on the signature pages to this Agreement. All other places of business have been disclosed on the application provided to P2Bi.

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- (b) Client has the power and authority, and the legal right, to own or lease and operate its property, and to carry on its business as now conducted and as proposed to be conducted, and to execute, deliver and perform this Agreement and the other documents related to this transaction.
- (c) Client is solvent and is not subject to any proceeding under the United States Bankruptcy Code, any form of state insolvency proceeding, assignment for the benefit of creditors, receivership, or other similar proceeding (an "Insolvency Proceeding").
- (d) Client has made, and shall continue to make, timely payment and remittance to applicable governmental authorities of all taxes and other amounts required to be paid and remitted by Client pursuant to applicable law. No Lien has been filed, and, to the knowledge of Client, no claim is being asserted, with respect to any such taxes or other amounts. Neither Client nor any of its subsidiaries is party to any tax sharing agreement.
- (e) Each A/R Payor is, to the best of Client's information and knowledge, solvent and actively doing business at the time of this Agreement and at the time any A/R associated with such A/R Payor is presented to P2Bi for purchase.
- (f) No A/R offered by Client is owed by any governmental entity unless approved in writing by P2Bi.
- (g) All A/R offered by Client is payable in United States dollars and each A/R Payor is a United States entity unless otherwise approved in writing by P2Bi.
- (h) No A/R offered by Client is owed by an owner, shareholder, subsidiary, affiliate, officer or employee of Client nor does Client own or control the A/R Payor or the business of any A/R Payor on A/R to be sold by Client to P2Bi.
- (i) No A/R offered by Client has been restructured, extended, amended or modified nor does any A/R include finance charges, service charges or sales or excise taxes.
- (j) All A/R offered by Client is, and will until paid remain, an accurate and undisputed statement of indebtedness owed by A/R Payor to Client for a certain sum which is due and payable in thirty (30) calendar days or less, or within such term as is agreed to by P2Bi and Client, and is for a true sale, delivery and acceptance of merchandise or performance of services which have been received and finally accepted by the A/R Payor. No such A/R so offered has been invoiced, paid or partially paid in advance of the full delivery and acceptance of goods or the performance and acceptance of services or in advance of the submission of the A/R to P2Bi. Client has all rights to transfer or sell such A/R to P2Bi and all such A/R is payable by A/R Payor without offset, deduction or counterclaim.
- (k) All financial records, statements, books or other documents shown to P2Bi by Client at any time, either before or after the signing of this Agreement, are true and accurate and all financial records are kept in accordance with United States generally accepted accounting principles in effect from time to time (GAAP).
- (l) There are no actions or proceedings pending by or against Client before any court or administrative agency, and there are no pending, threatened, or known to be imminent litigations, governmental investigations or claims, complaints, or prosecutions involving Client, and Client is not bound by the terms of any settlement agreement, consent decree, or the like relating to formerly pending, pending, or threatened actions, proceedings, or prosecutions involving Client, except as heretofore disclosed in writing to P2Bi.
- (m) The execution and performance by Client of the terms and provisions of this Agreement, and the execution and delivery of any other documents required to be executed and delivered hereunder, have been duly authorized by all requisite company action, and neither the execution nor the performance of this Agreement or any other documents required to be delivered hereunder, will violate any provision of law, any order of any court or other agency of government, the governing documents of Client, or any agreement or other instrument to which Client is a party, or by which Client is bound, or result in breach of, or constitute (with due notice or lapse of time or both) a default

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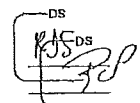
under, or result in the creation or imposition of any Lien upon any of the property or assets of Client, pursuant to any such agreement or instrument, except as provided hereunder. Client agrees that it will execute and perform all terms hereunder.

- (n) Client shall at all times maintain its books and records to accurately reflect on its books the absolute sale of the A/R to P2Bi.
- (o) All filings or other actions required under applicable law, including but not limited to securities law, have been made or shall be made as required by applicable law.
- (p) Client has disclosed to P2Bi all agreements, instruments and corporate or other restrictions to which it or any of its subsidiaries is subject, and all other matters known to it that, individually or in the aggregate, could reasonably be expected to have an adverse effect on Client, any A/R Payor, or any subsidiaries or affiliates of either. No statement or information contained in this Agreement or any other document, certificate or statement furnished by or on behalf of Client for use in connection with the transactions contemplated by this Agreement, contained any untrue statement of a material fact or omitted to state a material fact necessary to make the statement contained herein or therein not misleading. The projections and pro forma financial information included in such materials are based upon good faith estimates and assumptions believed by Client to be reasonable at the time made.
- (q) Neither Client nor any of its subsidiaries or affiliates, including their respective officers, directors, brokers or agents (i) has violated any Anti-Terrorism Laws, (ii) has engaged in any transaction, investment, undertaking or activity that conceals the identity, source or destination of the proceeds from any category of prohibited offenses designated by the Organization for Economic Co-operation and Development's Financial Action Task Force on Money Laundering, (iii) is a person or entity that is, or is owned or controlled by persons that are: (a) the subject of any Sanctions, or (b) located, organized or resident in a country or territory that is, or whose government is, the subject of Sanctions, including, without limitation, Cuba, Iran, North Korea, Sudan and Syria, (iv) conducts any business or engages in making or receiving any contribution of goods, services or money to or for the benefit of any person, or in any country or territory, that is the subject of any Sanctions, (v) deals in, or otherwise engages in any transaction related to, any property or interests in property blocked pursuant to any Anti-Terrorism Law or (vi) engages in or conspires to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in any Anti-Terrorism Law.
- (r) Client is not involved in a Commercial Dispute with an A/R Payor. Any dispute, regardless of the validity or lack thereof, with an A/R Payor, including any A/R which remains unpaid, in whole or part, beyond ninety (90) calendar days (the "A/R Payment Period") during the term of this Agreement, shall be treated as being subject to a Commercial Dispute for purposes of this Agreement, provided that P2Bi may adjust the A/R Payment Period applicable to any A/R or A/R Payor at its reasonable discretion.

5.02 Negative Covenants.

Client agrees as follows:

- (a) Client will not under any circumstances or in any manner whatsoever, interfere with any of P2Bi's rights under this Agreement.
- (b) For the duration of this Agreement and for any period thereafter for as long as any Obligation or any other indebtedness whatsoever remains owing by Client to P2Bi, Client will not sell or assign A/R to any party other than P2Bi without the prior written approval of P2Bi.
- (c) Client will not use money from any Advance to retire or otherwise serve to reduce any debt, including those identified on its balance sheet that are subordinate or subordinated to that of P2Bi, including any promissory notes



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- held by directors, officers, employees, related companies, shareholders or other investors, without P2Bi's prior written consent.
- (d) Client will not, without first obtaining the consent of P2Bi, borrow any money from any person in excess of Twenty-five Thousand and 00/100 Dollars (\$25,000.00) in the aggregate.
 - (e) Except as disclosed to P2Bi, Client shall not directly or indirectly enter into or permit to exist any transaction with any affiliate of Client.
 - (f) Client will not, without P2Bi's prior written consent, guarantee or otherwise become liable with respect to the obligations of any third party.
 - (g) Client will not, without first obtaining the consent of P2Bi, make any distributions or declare or pay any dividends (other than non-cash equity dividends) on, or purchase, acquire, redeem or retire any of Client's capital stock.
 - (h) Client will not, without P2Bi's prior written consent, directly or indirectly make or acquire any beneficial interest in, or make any loan or capital contribution to any third party.
 - (i) Client shall not pledge, transfer or grant any additional consensual Lien on the Collateral including any purchase money security interest nor shall Client consent to the placement of any additional Lien by any other party on any Collateral for the term of this Agreement and for as long as Client may be required to repurchase any A/R or is indebted to P2Bi hereunder without the written consent of P2Bi. Client shall provide written notice to P2Bi immediately upon obtaining any knowledge, from any source, of the assertion, filing, recording or perfection by any means, of any non-consensual Lien against the Collateral.
 - (j) Client will not change or modify the terms of any original invoice or agreement with an A/R Payor or the order of payment on any A/R without prior consent in writing from P2Bi.
 - (k) Client shall not breach any representations, warranties or covenants in this Agreement.
 - (l) Client shall not intentionally contribute to, or aggravate any difficulty any A/R Payor may have in paying A/R to P2Bi.

5.03 Affirmative Covenants.

Client agrees as follows:

- (a) Client shall cooperate and assist P2Bi, or any collection agency retained by P2Bi, in any way P2Bi reasonably requests in connection with the collection of any A/R or in otherwise resolving disputes with A/R Payors.
- (b) Client will maintain such insurance covering Client's business and/or the property of the A/R Payors as is customary and adequate for businesses similar to the business of Client in an amount as is sufficient to compensate for reasonably foreseeable loss, and promptly pay all premiums with respect to the policies covering such insurance. Client will make P2Bi a loss payee on any insurance covering the Collateral or any part thereof.
- (c) Client will immediately notify P2Bi of any dispute between any A/R Payors or suppliers and Client, the return of any goods by A/R Payor to Client or the return of any inventory by Client to a supplier.
- (d) Client will immediately repurchase any A/R subject to a Commercial Dispute by payment of the Repurchase Price.
- (e) Client will notify P2Bi in writing prior to any change in the location of any of its places of business, including the location of the Client's inventory or, if Client has or intends to acquire any additional place of business. Client will

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not change the location of its chief executive office or the office or offices where Client's books and records concerning A/R are kept without prior written consent of P2Bi. Client will not remove any Collateral from the jurisdictions in which the Collateral is located on the date of this Agreement without the prior written consent of P2Bi.

- (f) Client will immediately notify P2Bi in writing prior to implementation of any proposed change of Client's name, identity, legal entity, corporate structure, business dissolution, use of any additional trade name, or any proposed change in any of the officers identified in the Certificate of Incumbency provided to P2Bi, or the principals, partners, shareholders and/or owners of Client and Client will not effect any such change without P2Bi's prior written consent.
- (g) Client will immediately notify P2Bi of the filing of any Lien against Client. Client will immediately notify P2Bi in writing of the commencement of any material legal proceeding or service of any legal document materially affecting the Client including, but not limited to, any complaints, judgments, attachments, garnishments or any Sanctions or Insolvency Proceedings against Client. Client will notify P2Bi in advance of the filing of any Insolvency Proceeding by Client.
- (h) At least once per month and in no case more than thirty (30) calendar days after the end of such month, Client will furnish to P2Bi financial statements, including but not limited to a statement of profit and loss, a balance sheet, a copy of Client's bank statement(s) for the previous month, and any other information reasonably requested by P2Bi.
- (i) At least once per week and in no case more than seven (7) calendar days after the end of such week, Client will furnish to P2Bi an aging report showing the current payment status of Client's A/R and any related information reasonably requested by P2Bi.
- (j) At the request of P2Bi from time to time, Client will provide P2Bi with a certificate from Client's insurance company confirming the existence of the insurance required under Section 5.03(b).
- (k) At the request of P2Bi at any time during the term, Client shall fully complete and execute, as taxpayer, one or more form 8821 (Rev. March 2015) and/or form 4506 (Rev. September 2015) or form 4506-T (Rev. September 2015) issued by the Department of the Treasury, Internal Revenue Service or such other forms as may be requested by P2Bi, irrevocably authorizing P2Bi to, among other things, inspect or receive tax information relating to any type of tax, tax form, years or periods or otherwise desired by P2Bi on an ongoing basis. Client shall take no action of any kind that causes or may cause a revocation of P2Bi's right to receive such information.
- (l) Client will cooperate with P2Bi in obtaining a deposit account control agreement in form and substance satisfactory to P2Bi with respect to Collateral consisting of deposit accounts if so requested by P2Bi.
- (m) Client shall immediately notify P2Bi of any claim, loss or offset of any kind against Client or P2Bi asserted by any A/R Payor or other third party during this Agreement.
- (n) In the event the Outstanding Balance as of any Calculation Time exceeds the aggregate face amount of the Eligible A/R as reflected on the Platform as of such Calculation Time, Client shall cure such deficit within seven (7) calendar days of such Calculation Time.
- (o) Client shall promptly pay any and all expenses of storing, warehousing, insuring, handling and shipping of Client's property, any and all excise, property, sales and other taxes (providing P2Bi with evidence of payment thereof) levied or imposed by any governmental or taxing authority on Client or any of the Collateral, and any amounts owing to any third party that could give rise to any Liens on any of Client's property or any Collateral. If Client fails to promptly pay when due, whether to P2Bi or any other person, monies which Client is required to pay under any requirement of this Agreement, P2Bi may, but need not, pay the same and charge Client's Collected Reserve

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therefor or, in P2Bi's exclusive discretion, demand reimbursement from Client. Any and all sums shall be Obligations of Client to P2Bi hereunder, shall bear charges as provided herein and shall be secured by the Collateral. P2Bi need not inquire as to, or contest the validity of, any such expense, tax, security interest, encumbrance or Lien, and the receipt for the payment thereof from the appropriate governmental agency or other entity shall be conclusive evidence that the same was validly due and owing for purposes of this Agreement.

- (p) Client shall require and use its best efforts to ensure compliance by all of its business operations with all applicable Anti-Terrorism Laws and Environmental Laws. Client agrees to defend, indemnify, save, and hold P2Bi and its officers, employees, and agents harmless against all obligations, demands, claims, and liabilities claimed or asserted by any other person arising out of or relating to such laws or in any way suffered, incurred, or paid by P2Bi as a result of or in any way arising out of, following, or consequential thereto; provided, however, that no such indemnification shall apply with respect to any liability directly arising out of the gross negligence or willful misconduct on the part of P2Bi or any of its officers, employees and agents in connection with such laws.
- (q) Client will notify P2Bi immediately in the event of a Material Adverse Change.

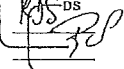
ARTICLE VI

Default

6.01 Events of Default:

Any one or more of the following shall be an Event of Default (an "Event of Default") hereunder unless expressly waived in writing by P2Bi:

- (a) Client shall fail to pay any indebtedness to P2Bi when due or timely satisfy any representation, warranty or covenant indemnification obligation when required hereunder.
- (b) Client shall breach any term, provision, promise, warranty, representation, or covenant under this Agreement, or under any other agreements or contracts between Client and P2Bi.
- (c) The appointment of any receiver or trustee of all or a substantial portion of the assets of Client.
- (d) Client shall become insolvent or unable to pay debts as they mature, or Client shall voluntarily commence any Insolvency Proceeding affecting Client.
- (e) Any involuntary Insolvency Proceeding shall be filed against Client and is not dismissed within sixty (60) calendar days.
- (f) Any levies, attachment, executions, or similar legal process shall be issued against the Collateral.
- (g) Any financial statements, profit and loss statements, or schedules, other statements or documents furnished by Client to P2Bi are false or incorrect in any material respect.
- (h) Any documents submitted by Client to P2Bi in connection with the purchase of A/R are untrue, erroneous, or fraudulent in any respect regardless of materiality, or if the Client fails to submit any document required by P2Bi under this Agreement for the purchase of that A/R.
- (i) Any guarantor of Client's obligations hereunder is in default under the guaranty or if any guarantor seeks to withdraw or revoke a guaranty as to future sales of A/R or otherwise.
- (j) A Commercial Dispute arises with respect to any A/R.

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KJS DS


- (k) There occurs a Material Adverse Change not waived by P2Bi within three (3) business days of its occurrence.

ARTICLE VII
Remedies

7.01 Remedies on Default:

- (a) If an Event of Default occurs and is continuing, P2Bi may, in accordance with the UCC and applicable law, do any one or more of the following:
- (i) Accelerate and declare immediately due and payable, all indebtedness of Client to P2Bi, whether mature, contingent or otherwise.
 - (ii) Cease purchasing any A/R or providing any financing under this Agreement.
 - (iii) Cure any Client default with respect to A/R or A/R Payor in its sole discretion at Client's expense.
 - (iv) Require Client to assemble the Collateral and the records pertaining to A/R and make them available to P2Bi at a place designated by P2Bi.
 - (v) Enter the premises of Client and take possession of the Collateral and of the records pertaining to the A/R and any Collateral.
 - (vi) Grant extensions, compromise claims and settle A/R for less than face value, all without prior notice to Client.
 - (vii) Sell any or all Collateral or A/R.
 - (viii) Use, in connection with any assembly or disposition of the Collateral, any trademark, trade name, trade style, copyright, patent right or technical process used or utilized by Client.
 - (ix) Initiate electronic credit or debit entries through the ACH system to and from Client's deposit account maintained by Client wherever located.
 - (x) Hold Client liable for any deficiency for any amounts due and owing to P2Bi.
 - (xi) Cease making reports, accountings or the accessibility to any website portal P2Bi makes available to the Client other than as required by the UCC.
- (b) Exercise any remedy provided by law or equity.

ARTICLE VIII
Term and Termination

8.01 Term:

Unless earlier terminated pursuant to the terms hereof or otherwise expressly agreed by the Parties, this Agreement shall continue in full force and effect until the date that is one year from the date of this Agreement, which term shall renew automatically for consecutive one-year periods on the anniversary of the date of this Agreement unless either Party informs the other of its intention to terminate this Agreement with sixty (60) calendar days' prior written notice (the "Term"). Refer to Schedule A for Restated 8.01.

8.02 Early Termination:

Client may elect to terminate this Agreement at any time upon thirty (30) calendar days' notice to P2Bi. Client must pay to P2Bi a sum equal to the Early Termination Fee. Client acknowledges the impossibility of ascertaining the amount of damages that would be suffered by P2Bi by reason of Client's early termination and consequently agrees that payment of the Early Termination Fee constitutes liquidated damages and not a penalty. Client further agrees that the Early Termination Fee is reasonable and not disproportionate to P2Bi's presumed loss.

8.03 Satisfaction of All Obligations:

Upon termination of this Agreement for any reason, all outstanding Obligations, including the repurchase of all outstanding A/R, shall be accelerated and become immediately due and payable in full without further notice or demand.

8.04 No Lien Termination without Release:

In recognition of P2Bi's right to have its attorneys' fees and other expenses incurred in connection with this Agreement secured by the Collateral and notwithstanding payment in full of all Obligations by Client, Client shall not be authorized to receive and P2Bi shall not be required to file any UCC Financing Statement terminating or satisfying P2Bi's Security Interest in the Collateral unless and until all Obligations owing to P2Bi are satisfied and Client executes an unconditional full general release in favor of P2Bi. Client understands that this provision constitutes a waiver of its rights under the UCC.

8.05 Repayment of A/R Payor:

In the event P2Bi receives a demand to repay or is required to repay any A/R Payor (or its successor) for a payment received by P2Bi on A/R, the amount of the demand or repayment by P2Bi shall be an Obligation of Client to P2Bi notwithstanding the termination of this Agreement. In the event the Client receives a payment from an A/R Payor to which the Client has no rights, repayment of the funds to P2Bi is an Obligation of the Client to P2Bi whether or not this Agreement has been terminated. In either event, if the Obligation is not paid upon five (5) calendar days' notice of the Obligation to pay from P2Bi to Client, in the event the security interest granted to P2Bi under Section 4.01 is no longer perfected by the filing of a UCC-1, P2Bi may file a financing statement to re-perfect its security interest in the Collateral (if necessary) and exercise any and all rights it has under this Agreement to collect the amounts due.

8.06 Survival:

Client's obligations hereunder shall survive termination of this Agreement by either Party and shall remain in full force and effect until the date on which all Obligations of Client to P2Bi under this Agreement are paid in full.

**ARTICLE IX
Miscellaneous Provisions**

9.01 Binding on Future Parties:

This Agreement inures to the benefit of and is binding upon the heirs, executors, administrators, successors and assigns of the Parties hereto except that the Client shall not have the right to assign its rights hereunder or any interest herein without P2Bi's prior written consent.

9.02 Cumulative Rights:

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No failure or delay by P2Bi in exercising any right, power or remedy under this Agreement, or documents given in connection with this Agreement, shall operate as a waiver thereof; nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy under this Agreement. The remedies provided herein are cumulative and not exclusive of any remedies provided by law.

9.03 Power of Attorney:

In order to carry out this Agreement and avoid unnecessary notification of A/R Payors, Client hereby irrevocably appoints P2Bi, or any person designated by P2Bi, as its special attorney in fact, or agent, with full power and authority in the place and stead of Client and in the name of Client, or otherwise, from time to time to: (a) strike through Client's remittance information on all invoices delivered to A/R Payors and note P2Bi's remittance information on all invoices, (b) receive, open, read, and thereafter forward to Client if appropriate all mail addressed to Client (including any trade name of Client) sent to P2Bi's address, (c) sign Client's name on any notice of assignment, financing statement, amendment to any financing statement and on any notices to A/R Payors, (d) endorse the name of Client or Client's trade name on any checks or other evidences of payment that may come into the possession of P2Bi with respect to any A/R and/or do any and all things necessary and proper to carry out the purposes intended by this Agreement, and (e) upon the occurrence of an Event of Default, (i) in Client's name, or otherwise, demand, sue for, collect, and give releases for any and all monies due to or become due on any A/R, (ii) compromise, prosecute, or defend any action, claim or proceeding as to any A/R, (iii) offer a trade discount to Client's A/R Payor exclusive of Client's normal business custom with any A/R Payor, (iv) initiate electronic debit or credit entries through the ACH system to Client's account or any other deposit account maintained by Client wherever located, (v) sign Client's name on any notice of assignment, financing statement, amendment to any financing statement and on any notices to A/R Payors, and/or (vi) in P2Bi's discretion to take any action and to execute any instrument consistent with the terms of this Agreement and the other agreements which P2Bi may deem necessary or advisable to accomplish the purposes hereof or thereof (but P2Bi shall not be obligated to and shall have no liability to Client or any third party for failure to so do or take action). P2Bi shall use commercially reasonable efforts to provide notice to Client prior to taking any action taken in the preceding sentence, provided that failure to deliver such notice shall not limit P2Bi's right to take such action or the validity of any such action. The foregoing grant of authority is a power of attorney coupled with an interest and such appointment shall be irrevocable until all Obligations are paid in full. P2Bi hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof.

9.04 Waiver:

P2Bi shall not waive its rights and remedies unless the waiver is in writing and signed by P2Bi. A waiver by P2Bi of a right or remedy under this Agreement on one occasion is not a waiver of the right or remedy on any subsequent occasion. Schedule C hereto, as the same shall be updated from time to time at the sole discretion of P2Bi, sets forth all express waivers and amendments consented to by P2Bi.

9.05 Invalid Provisions:

Any provision of this Agreement which is prohibited or unenforceable shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof.

9.06 Entire Agreement:

This Agreement, including all Schedules and Exhibits hereto and all other documents given in connection herewith, comprises the complete and integrated agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements, written or oral, on the subject matter hereof.

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RJS DS
[Signature]

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9.07 Amendment:

Except as otherwise provided herein, any addendum or modification hereto must be signed by both Parties.

9.08 Effective:

This Agreement becomes effective when it is accepted and executed by an authorized officer of P2Bi.

9.09 Data Transmission:

P2Bi assumes no responsibility for privacy or security risks as a result of the method of data transmission selected by Client. P2Bi only assumes responsibility for data transmitted from Client once the data is received within P2Bi's internal network. P2Bi assumes no responsibility for privacy or security data transmitted from P2Bi to Client once the data is dispensed from P2Bi's internal network.

9.10 Information:

P2Bi may publish information regarding the Client's business, financial data, volume of sales, A/R Payors and similar information regarding Client on its private, investor-only website. P2Bi may share information regarding Client with its agents, accountants, attorneys, advisors, investors and with all direct and indirect subsidiaries or affiliates of P2Bi. Client agrees P2Bi may make reasonable use of the Client's logo and company description in promotional materials, on social media, and on the P2Bi.com website in order to highlight the Client, feature the Client in success story blog posts, promote the Client, and share the Client's story. Client's consents herein shall survive termination of this Agreement.

9.11 Indemnification:

Client agrees to indemnify and hold P2Bi harmless from any and all liability, claims and damages, including attorneys' fees, costs of suit and interest which P2Bi may incur as a result of the failure of Client to pay withholding taxes due and payable to any taxing authority.

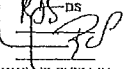
9.12 Release:

Client hereby releases and exculpates P2Bi, P2Bi's officers, employees, agents, designees, attorneys, directors, shareholders, and accountants (the "P2Bi Parties") from any liability arising from any acts under this Agreement, the documents executed in connection with this Agreement or subsequent to this Agreement or in furtherance thereof, whether of omission or commission, and whether based upon any error of judgment or mistake of law or fact, except for gross negligence or willful misconduct, but in no event shall the P2Bi Parties have any liability to Client for lost profits or other special or consequential damages. Client agrees to indemnify the P2Bi Parties against, and hold each of them harmless from, any liability of any kind or nature, including attorneys' fees and P2Bi's expenses which may be imposed upon, incurred by, or asserted against any of the P2Bi Parties, in any way relating to or arising out of this Agreement or the transactions contemplated hereby, except to the extent of any liability caused by any of the P2Bi Parties' gross negligence or willful misconduct.

9.13 Hold Harmless:

Client shall hold P2Bi harmless against any A/R Payor ill will arising from P2Bi's collecting or attempting to collect on any A/R, provided that P2Bi acts in a commercially reasonable manner.

9.14 Notices:

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All notices and communications hereunder shall be given or made to the Parties at their respective addresses set forth below, or at such other address as the addressee may hereafter specify for the purpose of written notice to the other Party hereto. Such notices and communications shall be effectively given by P2Bi when and if given in writing and delivered to the address set forth herein, delivered by electronic mail or duly deposited in the mail with first-class postage prepaid.

If to P2Bi: P2Binvestor Incorporated
1120 Lincoln St. #100
Denver, CO, 80203
Attn: G. Krista Morgan

If to Client: Surefoot L.C.
1500 Kearns Blyd., Suite A-100
Park City, UT 84060
Attn: Jean Brown

9.15 Costs and Expenses:

Except as is prohibited by law, the Client agrees to pay on demand all commercially reasonable costs and expenses, including (without limitation) attorneys' fees, incurred by P2Bi in connection with this Agreement, including, but not limited to, costs and expenses of administration of this Agreement, the enforcement of any security interest granted hereunder, the collection of any A/R or collection of any Obligation owed by Client to P2Bi. Notwithstanding the existence of any law, statute or rule, in any jurisdiction which may provide Client with a right to attorney's fees or costs, Client hereby waives any and all rights to hereafter seek attorney's fees or costs hereunder and Client agrees that P2Bi exclusively shall be entitled to indemnification and recovery of any and all attorney's fees or costs in respect to any litigation based hereon, arising out of, or related hereto, whether under, or in connection with, this and/or any agreement executed in conjunction herewith, or any course of conduct, course of dealing, statements (whether verbal or written) or actions of either Party. In the event of any such litigation that results in a judgment in favor of P2Bi, all post-judgment interest shall bear interest at the highest rate allowed by law unless no such rate is established, in which event the amount of the Discount, otherwise, whichever is greater.

9.16 Other Provisions:

- (a) This Agreement shall be deemed to be one of financial accommodation and not assumable by Client, as debtor or debtor-in-possession, or any trustee in any bankruptcy proceeding without P2Bi's express written consent and may be suspended in the event a petition in bankruptcy is filed by or against Client.

9.17 CONSENT TO JURISDICTION AND VENUE IN COLORADO:

THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF COLORADO WITHOUT GIVING EFFECT TO THE PRINCIPLES OF CONFLICTS OF LAWS THEREOF. CLIENT HEREBY SUBMITS TO THE JURISDICTION OF THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF COLORADO OR THE JURISDICTION OF ANY COLORADO STATE COURT IN THE CITY AND COUNTY OF DENVER FOR PURPOSES OF ALL LEGAL PROCEEDINGS ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. CLIENT IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH CLIENT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF THE VENUE OF ANY SUCH PROCEEDING BROUGHT IN SUCH A COURT AND ANY

Surefoot L.C. FSA

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CLAIM THAT ANY SUCH PROCEEDING BROUGHT IN SUCH A COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

9.18 WAIVER OF JURY TRIAL:

THE PARTIES HEREBY IRREVOCABLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

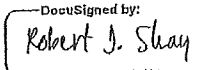
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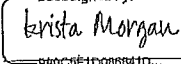
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IN WITNESS WHEREOF, the Parties have executed and accepted this Agreement on the day and year first written above:

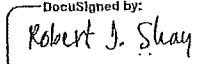
Surefoot L.C.

By: 
Signature
Name: Robert J. Shay
Its: Founder/President

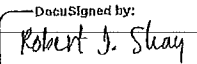
P2Binvestor, Incorporated

By: 
Signature
Name: G. Krista Morgan
Its: Chief Executive Officer

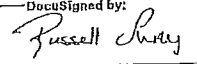
Frontrunners Inc.

By: 
Signature
Name: Robert J. Shay
Its: Founder/President

And Individually,

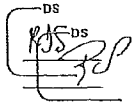
By: 
Signature

Name: Robert J. Shay

By: 
Signature

Name: Russell Shay

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SCHEDULE A

Terms	Definitions (Daily)
Advance Rate	63.75% on all eligible inventory during the winter period. In the last month of a given winter period, and upon Client's payment for and delivery of an acceptable inventory appraisal, an advance rate of the lesser of 25% of cost or 80% of the Net Orderly Liquidation Value as determined by the appraisal may be granted for up to 60 days past the end of the winter period.
Calculation Time (frequency)	Daily
Available Credit	Shall equal the Credit Limit (defined below)
Discount Rate	0.0430% per day
Early Termination Fee	if termination occurs within the initial one-year Term or in connection with any termination by Client within any subsequent one-year renewal term
Line Fee Rate	As applied to the initial Available Credit will be one percent (1%) and one and a half percent (1.5%) on any increases thereafter.
Credit Limit	beginning as of the date of this agreement until August 30, 2017, and thereafter during the seven month period beginning August 1 of each year and ending February 28 of the next year (the "Winter Period"), and at any time other than the Winter Period
Rounding Threshold	
Minimum Accrued Discount	

Additional Terms:

- Section 8.01 shall read as follows:

Unless earlier terminated pursuant to the terms hereof or otherwise expressly agreed by the Parties, this Agreement shall continue in full force and effect until the date that is eighteen months from the date of this Agreement, which term shall renew automatically for consecutive one-year periods on the anniversary of the date of this Agreement

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upon payment by Client of a renewal fee equal to 1% of the then-applicable Available Credit, unless either Party informs the other of its intention to terminate this Agreement with sixty (60) calendar days' prior written notice (the "Term").

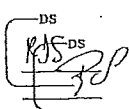
Performance Criteria - If Client does not achieve at least 90% of projected quarterly and cumulative EBITDA as reflected in the Projections as of the last day of each fiscal quarter and fiscal year end, on a GAAP accounting basis, P2Bi has the right, at its sole discretion, to (a) discontinue making additional Advances against the Available Funds or (b) adjust any or all of the definitions set forth above. If Client's quarterly and cumulative EBITDA exceeds the Projections for at least three (3) consecutive months during the first Winter Period, the Discount Rate will decrease to 0.0425% commencing the month following the end of the Winter Period.

- For the purposes of this provision,
 - a. "EBITDA" means, with reference to any period, the sum of Net Income for such period plus (without duplication) to the extent deducted in arriving at such Net Income for such period, the sum of the amounts for such period in respect of (a) interest expense, including the P2Bi Discount and financing and other fees arising from this Agreement, (b) the provision for federal, state and local taxes, (c) depreciation and amortization expense, (d) the fees, costs and expenses, including without limitation, professional fees and related costs, incurred in connection with the transactions contemplated by this Agreement and any amendments thereto, (e) the fees, reasonable out-of-pocket transaction costs and expenses, including, without limitation, financial advisory fees, agency fees, accounting fees, legal fees and similar advisory and consulting fees incurred in connection with any actual or proposed merger, consolidation or acquisition, (f) all non-cash items, and (g) any non-recurring or extraordinary charges.
 - b. "GAAP" means Generally Accepted Accounting Principles as accepted in the United States of America (as such principles may change from time to time).
 - c. "Net Income" means, with reference to any period, the net income (or net loss) of the Client and its subsidiaries for such period computed on a consolidated basis in accordance with GAAP.
 - d. "Projections" means the financial projections set forth on **Schedule B** hereto.

Assignment of Credit Card Payments: P2Bi hereby purchases, and Client hereby assigns and conveys to P2Bi, all of its right, title and interest in and to payments due to Client from Payment Processors (the "Accounts"). For purposes of this Agreement, "Payment Processors" shall mean any company, merchant processor, financial institution, or payment gateway appointed by Client from time to time to handle transactions from credit cards and debit cards related to sales of Inventory to customers on behalf of or for the benefit of Client.

Cash Dominion - Upon assignment of all payments and remittance to the account referenced in section 3.02, P2Bi has the right to make advances on the Client's behalf to satisfy Client obligations to any active Payment Processors.

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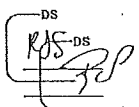
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**SCHEDULE B
PRE-EXISTING THIRD-PARTY LIABILITIES**

Above-the-Line Liabilities

Below-the-Line Liabilities

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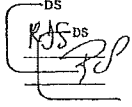
**SCHEDULE C
EXPRESS WAIVERS**

1. Waivers Relating to Specific A/R Payors

A/R Payor	Applicable Advance Rate	A/R Payment Period (See Section 5.01(r))	Other

2. Other Waivers and Amendments

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SCHEDULE D
MISCELLANEOUS FEES

Returned Checks - \$25

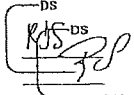
Rejected Debit Attempt - \$15

Wire Transfers - \$25

Expedited Wire Transfers - \$250

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**INVENTORY ADDENDUM
TO FINANCING AND SECURITY AGREEMENT**

This Inventory Addendum (this "Addendum") is entered into this 17th day of August, 2017 by and between P2BInvestor Incorporated ("P2BI") and Surefoot, L.C., a Utah limited liability company and Frontrunners incorporated, a California Corporation (together, "Client"; and together with P2Bi the "Parties" and each individually a "Party"), and Robert J. Shay and Russell Shay as Guarantors (the "Guarantors"), as an addendum to that certain Financing and Security Agreement dated as of the date hereof by and between the Parties (the "FSA") and this Inventory Addendum is a part of that FSA. All capitalized terms used but not defined herein shall have the meanings set forth in the FSA.

WHEREAS, the FSA provides for P2Bi to provide financial accommodations to Client in accordance with the terms thereof;

WHEREAS, Guarantor has executed a Guaranty agreement guarantying Client's performance of its obligations to P2Bi under the FSA;

WHEREAS, Client has requested additional capacity under the FSA based on the Landed Cost Value of Finished Goods Inventory (as defined in Section 1.01 below), which does not technically conform to the terms of the FSA; and

WHEREAS, P2Bi is willing to allow Client to request Advances (as defined in the FSA) against Inventory subject to the conditions hereof and otherwise governed by the terms of the FSA as applicable to Advances.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in consideration of the promise contained herein and in the FSA, the Parties agree as follows:

**Article I.
Financing Mechanics**

1.01 Definitions:

- (a) "Eligible Inventory" means Inventory that complies with all the representations and warranties set forth herein and in the applicable Advances Formula Certificate (as defined in the FSA), and is deemed by P2Bi in its sole discretion to be acceptable.
- (b) "Finished Goods Inventory" means Eligible Inventory that has been completed by the manufacturing process, or purchased in a completed form, but which has not yet been sold to customers.
- (c) "Gross Advanceable Inventory" means the Inventory Advance Rate applied to the aggregate Landed Cost Value of Finished Goods Inventory with an age of less than 120 days.
- (d) "Interest Rate" means the rate set forth on Schedule A.
- (e) "Inventory" means goods that (A) are leased by Client as lessor; (B) are held by Client for sale or lease or to be furnished under a contract of service; (C) are furnished by Client under a contract of service; or (D) consist of raw materials, work in process, or materials used or consumed in Client's business.
- (f) "Inventory Advance" has the meaning set forth in Section 1.02.
- (g) "Inventory Advance Rate" means the rate set forth on Schedule A.

- (h) "**Landed Cost Value**" means the total cost of Eligible Inventory, including purchase price, freight, insurance and other costs up to the port of destination.
- (i) "**Maximum Eligible Inventory**" has the meaning set forth on **Schedule A**.
- (j) "**Net Advanceable Inventory**" means, as of a given Calculation Time (as defined in the FSA), the Gross Advanceable Inventory as of such Calculation Time, as calculated by P2Bi, *provided that* in no event shall the Net Advanceable Inventory exceed the Maximum Eligible Inventory.

1.02 Inventory Advances: The Parties hereby agree that, provided there is no Event of Default under the FSA, or any event which with the passage of time or notice would be an Event of Default, Client may request Advances under the FSA in an amount up to the Net Advanceable Inventory (an "**Inventory Advance**").

1.03 Funding Mechanics: In the event Client submits a Funding Request under the FSA in an amount that exceeds the Net Advanceable A/R, then such Funding Request will be understood to be a request for an Inventory Advance in an amount equal to such excess. All Advances under the FSA shall be deemed to have been drawn first against the Net Advanceable A/R, then against the Net Advanceable Inventory.

1.04 Fees and Costs: Client hereby agrees to pay the following fees and costs in connection with this Addendum, which shall be in addition to all Fees payable under the FSA.

- (a) **Interest:** Inventory Advances shall bear interest at the Interest Rate, calculated as of the Calculation Time (as defined in the FSA) on the amount outstanding under such Inventory Advance (the "**Interest**"), which shall be treated as Discount under the FSA.
- (b) **Inventory Appraisal:** Client shall reimburse P2Bi for any fees incurred in connection with periodic Inventory appraisal of such Inventory, which auditing and monitoring may be conducted by P2Bi in its sole discretion. Such fees shall be charged against the Collected Reserve as incurred pursuant to the FSA.
- (c) **Field Examination:** Client shall pay P2Bi, on demand, reasonable field examination fees in connection with any field examinations or inspections conducted by P2Bi of any Collateral or the Client's operations or business at the rates established from time to time by P2Bi as its field examination fees, together with all actual out of pocket costs and expenses incurred in conducting any such field examination or inspection. If no Event of Default has occurred, field examinations will take place in the time frame set forth on **Schedule A**.

1.05 Repayment Mechanics:

- (a) Inventory Advances shall be payable (i) on the date on which the Client receives A/R Proceeds under the FSA, to the extent of such A/R Proceeds; (ii) on the date on which the Client has unused Available Funds under the FSA, to the extent of such Available Funds; (iii) in full on the date on which an Event of Default occurs, unless expressly waived in writing by P2Bi; or (iv) in full on the date the FSA is terminated by either Party for any reason; it being understood that in the event of (i) or (ii) above, the amount of any Inventory Advance not so repaid shall remain outstanding and continue to accrue Interest until repaid.
- (b) Notwithstanding anything in the FSA to the contrary, in order to ensure that Inventory Advances remain outstanding only in the absence of available capacity under the FSA, (x) P2Bi will automatically apply Account Proceeds received under the FSA, first to repay any accrued and unpaid Interest and second to repay any outstanding Inventory Advances prior to crediting any amounts to the Collected Reserve, and (y) P2Bi will automatically apply any Available Funds under the FSA that may become available after the date of an Inventory Advance to reduce the amount outstanding under such Inventory Advance.

1.06 Evidence of Indebtedness: P2Bi shall maintain, on the Platform, an accounting of Client's indebtedness hereunder, which shall, to the extent permitted by applicable law, be prima facie evidence of the existence and amounts of such indebtedness; *provided, however*, that the failure of P2Bi to maintain such an accounting, or any error therein, shall not in any manner affect the obligation of Client to repay any Inventory Advances made in accordance with the terms of this Addendum. Client agrees that upon the request by P2Bi, Client will promptly execute and deliver to P2Bi a promissory note in form and substance satisfactory to P2Bi evidencing any outstanding Inventory Advance that is or may become outstanding.

Article II.
Representations, Warranties and Covenants

2.01 Representation of Good Title: Client hereby represents and warrants that Client is or will be, at the time of any Advance against Inventory by P2Bi, the lawful owner of and has good and undisputed title to such Inventory. All Inventory at the time of an Advance against Inventory, is free from any Liens that have not been previously disclosed, in writing, to P2Bi.

2.02 Use of Proceeds: Client hereby covenants that the proceeds of any Inventory Advance will be utilized by Client to pay for Inventory purchases required by Client to effect the normal course of its business operations, and will not be used to pay for general operating expenses of the Client.

2.03 Summary Designation of Inventory: Client shall execute and deliver to P2Bi on a monthly basis a summary designation of Inventory in Client's actual or constructive possession, specifying the cost and, if applicable, the market value of Client's raw materials, work in process and finished goods, and further specifying such other information as P2Bi may reasonably request, with all monthly information due within seven (7) days after the end of each month. Client shall notify P2Bi, in writing, if any of Client's Inventory contains any labels, trademarks, trade-names or other identifying characteristics which are the properties of third parties.

Article III.
Miscellaneous

3.01 Term: Unless earlier terminated by express agreement between the Parties, this Agreement shall continue in full force and effect until the date that is the later of (a) the date of termination of the FSA or (b) the date on which there are no outstanding Obligations hereunder or under the FSA.

3.02 Default: Failure to repay the amount of any Inventory Advance, Interest, or any fees or costs provided herein when due shall constitute an Event of Default under the FSA. Client expressly acknowledges and agrees that its obligations under this Addendum shall constitute Obligations as defined in the FSA, and that the security interest granted thereunder shall apply to all obligations hereunder.

3.03 Security Interest: Client hereby expressly acknowledges and agrees that the security interest provided in Article IV of the FSA shall expressly apply to secure the obligations of Client hereunder.

3.04 Guarantee: Guarantor hereby expressly acknowledges and agrees that any and all Guaranty agreements executed by Guarantor in connection with the FSA shall apply to Client's obligations under this Addendum.

3.05 Other Provisions: Except as expressly provided in this Addendum, the provisions of the FSA shall govern the subject matter hereof.

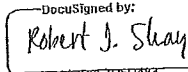
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[SIGNATURES FOLLOW]

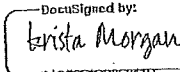
DocuSign Envelope ID: 1357685E-BB54-466B-AC89-4C0F871FD70A

IN WITNESS WHEREOF, the Parties have executed and accepted this Addendum on the day and year first written above:

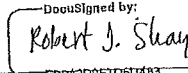
Surefoot, L.C.

By: 
Signature
Name: Robert J. Shay
Its: Founder/President

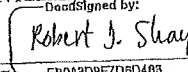
P2Binvestor, Incorporated

By: 
Signature
Name: G. Krista Morgan
Its: Chief Executive Officer

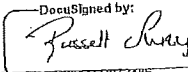
Frontunners, Inc.

By: 
Signature
Name: Robert J. Shay
Its: Founder/President

And individually

By: 
Signature

Name: Robert J. Shay

By: 
Signature
Name: Russell Shay

SCHEDULE A

Terms	Section	Definitions
Interest Rate	1.01(d)	A rate equal to the Discount Rate in the FSA
Inventory Advance Rate	1.01(g)	A rate equal to the Advance Rate in the FSA
Field Examination Frequency	1.04(c)	Once every 6 months

Additional Terms:

- Eligible Inventory - The definition of Eligible Inventory above shall be substituted with the following:

“Eligible Inventory” means Inventory that complies with all the representations and warranties set forth herein and in the applicable Advances Formula Certificate (as defined in the FSA), and is deemed by P2Bi in its sole discretion to be acceptable; provided that P2Bi will set applicable sub-limits for each of Client’s running-related and ski-related categories of Inventory; and provided further that ski-related goods shall be considered Eligible Inventory only during the Winter Period. In the last month of a given winter period, and upon payment for and delivery of an acceptable inventory appraisal, the Inventory Advance Rate for ski related goods may be granted for up to 60 days past the end of the winter period.

- Location of Inventory - On the date hereof, the Inventory (other than goods in transit) is expected to be kept solely at the locations listed in Schedule C hereof. Schedule B also lists the locations of Client’s inventory (other than goods in transit) for the four months preceding the date hereof, if different from those referred in the preceding sentence. Client shall not move any Inventory or begin to keep Inventory in a location not listed on Schedule B, except upon not less than 30 days’ prior written notice to P2Bi, of its intention so to do, clearly describing such new location and providing such other information and documents as reasonably requested by P2Bi to maintain the validity, perfection and priority of the security interests provided for herein. Client shall, prior to any change described in the preceding sentence, take all actions reasonably requested by P2Bi to maintain the perfection and priority of the security interest of P2Bi in the Inventory and other Collateral, including using commercially reasonable efforts to obtain waivers of landlord’s or warehousemen’s liens with respect to such new location, if applicable.

Exhibit B

AMENDMENT TO FINANCING AND SECURITY AGREEMENT

This Amendment to Financing and Security Agreement ("**Amendment**") is entered into by and between P2BInvestor, Incorporated, a Colorado Corporation ("**P2Bi**"), Surefoot, L.C., a Utah limited liability company, and Frontrunners Incorporated, a California corporation (together "**Client**") (collectively "**Parties**") dated, 2/14/2019, amends the Financing and Security Agreement by and among P2Bi and Client dated as August 17, 2017, ("**Agreement**").

WITNESSETH:

WHEREAS, the existing Term of the Agreement between the Parties will expire on February 17, 2019; and

WHEREAS, in accordance with Section 8.01 of the Agreement, P2Bi sent Client a letter dated December 10, 2018, providing formal notice that renewal of the Agreement was contingent upon completion of a Renewal Review and approval of P2Bi's credit committee; and

WHEREAS, in order to complete the Renewal Review, P2Bi will need the results from an inventory audit and other relevant information about Client's profitability; and

WHEREAS, this information will not be available prior to February 17, 2019, and as a result, the Parties anticipate the Renewal Review will not be completed prior to the expiration of the Agreement on February 17, 2019; and

WHEREAS, in order to allow sufficient time to complete the Renewal Review, the Parties desire to grant a short-term extension of the Agreement;

NOWHEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in consideration of the promise contained herein, in the Agreement, the parties agree as follows:

- A. The expiration of the Term of the Agreement shall be extended from February 17, 2019, to April 15, 2019.
- B. In all other respects, the rights, obligations and other provisions of the Agreement remain in full force and effect.
- C. This amendment shall be governed by and construed in accordance with the laws of the State of Colorado without giving effect to the principles of conflicts of laws thereof.

[SIGNATURE PAGE FOLLOWS]

DocuSign Envelope ID: 31BBC87A-CB66-44F8-8648-8783CC52B79B

In witness whereof, the parties have entered this Amendment to Financing and Security Agreement as of the date first set forth above.

P2Binvestor, Incorporated

Surefoot, L.C.

By: ^{DocuSigned by:}
Krista Morgan
G. Krista Morgan ID...

By: ^{DocuSigned by:}
Robert Shay
Robert Shay ID...

Title: Chief Executive Officer

Title: Founder/President

Frontrunners, Inc.

By: ^{DocuSigned by:}
Robert Shay
Robert Shay ID...

Title: Founder/President

Exhibit C

SECOND AMENDMENT TO FINANCING AND SECURITY AGREEMENT

This Second Amendment to Financing and Security Agreement ("Amendment") is entered into by and between P2Binvestor, Incorporated, a Colorado Corporation ("P2Bi"), Surefoot, L.C., a Utah limited liability company, and Frontrunners Incorporated, a California corporation (together "Client") (collectively "Parties") dated, 3/12/2019, amends the Financing and Security Agreement by and among P2Bi and Client dated as August 17, 2017, ("Agreement").

WITNESSETH:

WHEREAS, the existing Term of the Agreement between the Parties will expire on February 17, 2019; and

WHEREAS, in accordance with Section 8.01 of the Agreement, P2Bi sent Client a letter dated December 10, 2018, providing formal notice that renewal of the Agreement was contingent upon completion of a Renewal Review and approval of P2Bi's credit committee; and

WHEREAS, in order to complete the Renewal Review, P2Bi will need the results from an inventory audit and other relevant information about Client's profitability; and

WHEREAS, this information will not be available prior to February 17, 2019, and as a result, the Parties anticipate the Renewal Review will not be completed prior to the expiration of the Agreement on February 17, 2019; and

WHEREAS, in order to allow sufficient time to complete the Renewal Review, the Parties desire to grant a short-term extension of the Agreement;

NOWHEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in consideration of the promise contained herein, in the Agreement, the parties agree as follows:

- A. The expiration of the Term of the Agreement shall be extended from April 15, 2019, to May 31, 2019.
- B. In all other respects, the rights, obligations and other provisions of the Agreement remain in full force and effect.
- C. This amendment shall be governed by and construed in accordance with the laws of the State of Colorado without giving effect to the principles of conflicts of laws thereof.

[SIGNATURE PAGE FOLLOWS]

DocuSign Envelope ID: 02FA98B9-1F58-4829-B6D7-3B093B4578CB

In witness whereof, the parties have entered this Amendment to Financing and Security Agreement as of the date first set forth above.

P2Binvestor, Incorporated

Surefoot, L.C.

DocuSigned by:
By: Krista Morgan
Krista Morgan

DocuSigned by:
By: Robert Shay
Robert Shay

Title: Chief Executive Officer

Title: Founder/President

Frontrunners, Inc.

DocuSigned by:
By: Robert Shay
Robert Shay

Title: Founder/President

DocuSign Envelope ID: 2EB66B76-4DFF-4175-BD37-2E99586CD6C1

SECOND AMENDMENT TO FINANCING AND SECURITY AGREEMENT

This Second Amendment to Financing and Security Agreement ("Amendment") is entered into by and between P2Binvestor, Incorporated, a Colorado Corporation ("P2Bi"), Surefoot, L.C., a Utah limited liability company, and Frontrunners Incorporated, a California corporation (together "Client") (collectively "Parties"), effective June 1, 2019, amends the Financing and Security Agreement by and among P2Bi and Client dated as August 17, 2017, ("Agreement").

WITNESSETH:

WHEREAS, the existing Term of the Agreement between the Parties will expire on May 31, 2019.

NOWHEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in consideration of the promise contained herein, in the Agreement, the parties agree as follows:

- A. The expiration of the Term of the Agreement shall be extended from June 1, 2019, to June 30, 2019.
- B. In all other respects, the rights, obligations and other provisions of the Agreement remain in full force and effect.
- C. This amendment shall be governed by and construed in accordance with the laws of the State of Colorado without giving effect to the principles of conflicts of laws thereof.

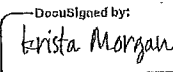
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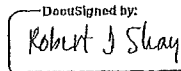
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In witness whereof, the parties have entered this Amendment to Financing and Security Agreement as of the date first set forth above.

P2BInvestor, Incorporated

Surefoot, L.C.

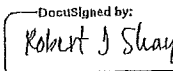
By: 
G. Krista Morgan

By: 
Robert J. Shay

Title: Chief Executive Officer

Title: Founder/President

Frontrunners, Inc.

By: 
Robert J. Shay

Title: Founder/President

Fourth AMENDMENT TO FINANCING AND SECURITY AGREEMENT

This Fourth Amendment to Financing and Security Agreement ("**Amendment**") is entered into by and between P2Binvestor, Incorporated, a Colorado Corporation ("**P2Bi**"), Surefoot, L.C., a Utah limited liability company, and Frontrunners Incorporated, a California corporation (together "**Client**") (collectively "**Parties**"), effective July 1, 2019, amends the Financing and Security Agreement by and among P2Bi and Client dated as August 17, 2017, ("**Agreement**"), as amended.

WITNESSETH:

WHEREAS, the existing Term of the Agreement between the Parties was set to expire on May 31, 2019, extended via amendment to June 30, 2019.

NOWHEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in consideration of the promise contained herein, in the Agreement, the parties agree as follows:

- A. The expiration of the Term of the Agreement shall be extended from June 30, 2019, to July 31, 2019.
- B. The Credit Limit shall be amended to
- C. In all other respects, the rights, obligations and other provisions of the Agreement remain in full force and effect.
- D. This amendment shall be governed by and construed in accordance with the laws of the State of Colorado without giving effect to the principles of conflicts of laws thereof.

[SIGNATURE PAGE FOLLOWS]

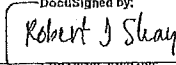
DocuSign Envelope ID: 39306C2F-F3C6-41CA-BB9A-1554C76280F8

In witness whereof, the parties have entered this Amendment to Financing and Security Agreement as of the date first set forth above.

P2Binvestor, Incorporated

Surefoot, L.C.

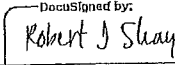
By: 
G. Krista Morgan

By: 
Robert J. Shay

Title: Chief Executive Officer

Title: Founder/President

Frontrunners, Inc.

By: 
Robert J. Shay

Title: Founder/President

DocuSign Envelope ID: 766D273F-E8E3-4E11-BE85-039C61109716

Fifth AMENDMENT TO FINANCING AND SECURITY AGREEMENT

This Fifth Amendment to Financing and Security Agreement ("Amendment") is entered into by and between P2Binvestor, Incorporated, a Colorado Corporation ("P2Bi"), Surefoot, L.C., a Utah limited liability company, and Frontrunners Incorporated, a California corporation (together "Client") (collectively "Parties"), effective August 1, 2019, amends the Financing and Security Agreement by and among P2Bi and Client dated as August 17, 2017, ("Agreement"), as amended.

WITNESSETH:

WHEREAS, the existing Term of the Agreement between the Parties was set to expire on May 31, 2019, extended via amendment to July 31, 2019.

NOWHEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in consideration of the promise contained herein, in the Agreement, the parties agree as follows:

- A. The expiration of the Term of the Agreement shall be extended from July 31, 2019, to August 31, 2019.
- B. The Credit Limit shall be amended to
- C. In all other respects, the rights, obligations and other provisions of the Agreement remain in full force and effect.
- D. This amendment shall be governed by and construed in accordance with the laws of the State of Colorado without giving effect to the principles of conflicts of laws thereof.

[SIGNATURE PAGE FOLLOWS]

DocuSign Envelope ID: 766D273F-E8E3-4E11-BE85-039C61109716

In witness whereof, the parties have entered this Amendment to Financing and Security Agreement as of the date first set forth above.

P2Binvestor, Incorporated

Surefoot, L.C.

DocuSigned by:
By: G. Krista Morgan
G. Krista Morgan

DocuSigned by:
By: Robert J Shay
Robert J. Shay

Title: Chief Executive Officer

Title: Founder/President

Frontrunners, Inc.

DocuSigned by:
By: Robert J Shay
Robert J. Shay

Title: Founder/President

EXHIBIT E

EXHIBIT E

Terms of Release

1. Payoff Amount. The Parties acknowledge and agree that the sum required for Lender to acquire the P2Bi Credit Facility (the "Assignment Payoff Amount") may change based on any receipts that are collected between the date of this agreement and the date on which payment in full is received (the "Assignment Payoff Date"). These figures will be tried up on the morning of the Assignment Payoff Date.

Payoff Amount to be Paid by Lender as of September 24, 2019:

Outstanding Principal:	
Pending Receipts	
Accrued and unpaid Discount	767.21
Total	767.21

Per diem Discount accrual: \$748.08

2. Advances. No additional advances will be processed or advanced after the Assignment Payoff Date by P2Bi.
3. Receipt of Payments. From and after the Assignment Payoff Date, (a) Surefoot and Frontrunners shall take any steps necessary to redirect payments on all accounts receivable ("Receipts") and (b) P2Bi shall surrender Surefoot and Frontrunners' accounts, rebates or rights to payment that may be in P2Bi's possession. P2Bi agrees that if payment of Receipts is directed to or is otherwise remitted to or received by P2Bi after receipt of the Assignment Payoff Amount, P2Bi will make commercially reasonable efforts to transmit or pay any such amounts received by P2Bi to Surefoot and Frontrunners within one (1) business day, as directed below.

Payments shall be transmitted via ACH as follows:

Name of Financial Institution: Wells Fargo Bank, NA
 Account Name:
 ABA Routing Number:
 Account Number:

4. Lockbox Fee. P2Bi will continue processing Receipts routed to P2Bi's lockbox account or otherwise received by P2Bi, pursuant to Section 3 above, for up to ninety (90) days

after the Payoff Date (the "Transition Period") for no extra charge. After the Transition Period, Surefoot and Frontrunners shall pay to P2Bi a "Lockbox Fee" of 5% of all Receipts processed. Surefoot, Frontrunners and Lender agree that P2Bi may take payment of the Lockbox Fee by offsetting such fee against the Receipts prior to remittance to Surefoot and Frontrunners.