

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM632211

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
FirstElement Fuel Inc.		03/15/2021	Corporation: CALIFORNIA
RECEIVING PARTY DATA			
Name:	MUFG Bank, Ltd.		
Street Address:	445 South Figueroa St.		
Internal Address:	Suite 2700		
City:	Los Angeles		
State/Country:	CALIFORNIA		
Postal Code:	90071		
Entity Type:	Corporation: JAPAN		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	4928871	TRUE ZERO	
Registration Number:	4999894	TRUE ZERO	
Registration Number:	5694302	TRUE ZERO H35 H70 H2	
CORRESPONDENCE DATA			
Fax Number:			
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	(212) 530-5096		
Email:	trademark@milbank.com		
Correspondent Name:	MILBANK LLP		
Address Line 1:	55 Hudson Yards		
Address Line 2:	Attn: Nathaniel T. Browand		
Address Line 4:	New York, NEW YORK 10001		
ATTORNEY DOCKET NUMBER:	28590.00022		
NAME OF SUBMITTER:	Nathaniel T. Browand		
SIGNATURE:	/Nathaniel T. Browand/		
DATE SIGNED:	03/16/2021		
Total Attachments: 6			

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this “**Agreement**”) is entered into as of March 15, 2021, by and between **FirstElement Fuel Inc.**, a California corporation as grantor (“**Borrower**”) and **MUFG Bank, Ltd.**, a Japanese banking corporation as grantee (“**Lender**”).

RECITALS

A. Lender has made certain advances of money and extended certain financial accommodations to Borrower (the “**Loans**”) in the amounts and manner set forth in that certain Loan Agreement, by and between Lender and Borrower, dated as of the date hereof, (as amended, modified or supplemented from time to time, the “**Loan Agreement**”; capitalized terms used but not defined herein shall have the meanings ascribed to them in the Loan Agreement).

B. Pursuant to the terms of the Loan Agreement, Borrower has granted to Lender a security interest in all of Borrower’s right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral as set forth in that certain Security Agreement, by and between Lender and Borrower, dated as of the date hereof (as amended, modified or supplemented from time to time, the “**Security Agreement**”).

C. Pursuant to Section 4.8 of the Security Agreement, Borrower agreed to take any and all other actions Lender determines to be necessary or useful for the attachment, perfection and first priority of, and the ability of Lender to enforce, Lender’s security interest in any and all of the Collateral, including executing and delivering an intellectual property security agreement and taking all other actions necessary to cause the recording of such security agreement in the records of any governmental authority.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the parties hereto agree as follows:

AGREEMENT

1. Grant of Security Interest. To secure Borrower’s obligations to Lender under the Loan Agreement, Borrower grants and pledges to Lender a security interest in all of Borrower’s right, title and interest in, to and under its intellectual property (all of which shall collectively be called the “**Intellectual Property Collateral**”), including, without limitation, the following:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work of authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held (collectively, the “**Copyrights**”);

(b) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

(c) Any and all design rights that may be available to Borrower now or hereafter existing, created, acquired or held;

(d) All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same (collectively, the “**Patents**”);

(e) Any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Borrower connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit A attached hereto (collectively, the “**Trademarks**”);

(f) Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(g) All licenses or other rights to use any of the Copyrights, Patents or Trademarks and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(h) All amendments, extensions, renewals and extensions of any of the Copyrights, Trademarks or Patents; and

(i) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

2. Recordation. Borrower authorizes the Commissioner for Patents, the Commissioner for Trademarks and the Register of Copyrights and any other government officials to record and register this Agreement upon request by Lender.

3. Loan Documents. This Agreement has been entered into pursuant to and in conjunction with the Loan Agreement and the Security Agreement, which are hereby incorporated by reference. The provisions of the Loan Agreement and the Security Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of Lender with respect to the Intellectual Property Collateral are as provided by the Loan Agreement, the Security Agreement and related documents, and nothing in this Agreement shall be deemed to limit such rights and remedies.

4. Execution in Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Agreement by facsimile shall be effective as delivery of a manually executed counterpart of this Agreement.

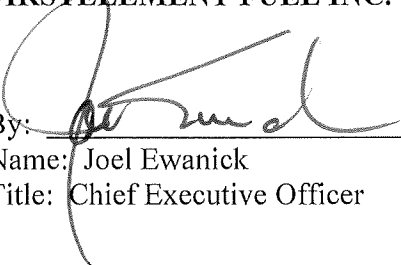
5. Successors and Assigns. This Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

6. Governing Law. The terms and provisions of this Agreement shall be interpreted in accordance with the Laws of the State of New York applicable to contracts made and to be performed within such State and without reference to the choice of law principles of the State of New York or any other state.

[Signature page follows.]

IN WITNESS WHEREOF, intending to be legally bound, Borrower has caused this Agreement to be executed by duly authorized representatives as of the date first above written.

FIRSTELEMENT FUEL INC.

By: 
Name: Joel Ewanick
Title: Chief Executive Officer

Signature Page to Intellectual Property Security Agreement

TRADEMARK
REEL: 007221 FRAME: 0911

IN WITNESS WHEREOF, intending to be legally bound, Lender has caused this Agreement to be executed by duly authorized representatives as of the date first above written.

Accepted:

MUFG BANK, LTD.

By: Masahiro Oyama
Name: Masahiro Oyama
Title: Managing Director

Signature Page to Intellectual Property Security Agreement

TRADEMARK
REEL: 007221 FRAME: 0912

EXHIBIT A

Trademarks

Description	Serial Number	Registration Number
TRUE ZERO word	86533703	4928871
True Zero design and word	86684300	4999894
True Zero H35 H70 H2 Dispenser	87245731	5694302