

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM680696

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
JAXXON LLC		10/13/2021	Limited Liability Company:
RECEIVING PARTY DATA			
Name:	LAGO INNOVATION FUND II, LLC		
Street Address:	c/o BIP Capital 3575 Piedmont Road, Building 15, Suite 730		
Internal Address:	Attn: Heather La Freniere		
City:	Atlanta		
State/Country:	GEORGIA		
Postal Code:	30305		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	5902618	JAXXON	
Registration Number:	5544390	X	
Serial Number:	90642462	JAXXON	
Serial Number:	90694821	JAXXON	
CORRESPONDENCE DATA			
Fax Number:	6167423999		
<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:	6167423945		
Email:	hkooy@btlaw.com		
Correspondent Name:	Hillary Kooy		
Address Line 1:	171 Monroe Ave NW, Suite 1000		
Address Line 2:	Barnes & Thornburg LLP		
Address Line 4:	Grand Rapids, MICHIGAN 49503		
ATTORNEY DOCKET NUMBER:	78808.13		
NAME OF SUBMITTER:	Hillary Kooy		
SIGNATURE:	/Hillary Kooy/		
DATE SIGNED:	10/13/2021		

OP \$115.00 5902618

Total Attachments: 7

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT**, dated as of October 13, 2021 (the "**Agreement**") between **LAGO INNOVATION FUND II, LLC**, a Delaware limited liability company ("**Lender**") and **JAXXON LLC**, a Nevada limited liability company ("**Grantor**") is made with reference to (i) the Secured Promissory Note, dated as of October 13, 2021 (as amended from time to time, the "**Note**"), between Lender and Grantor, and (ii) the Security Agreement, dated as of October 13, 2021 (as amended from time to time, the "**Security Agreement**"), between Lender and Grantor. Terms defined in the Security Agreement or the Note, as applicable, have the same meaning when used in this Agreement.

For good and valuable consideration, receipt of which is hereby acknowledged, Grantor hereby covenants and agrees as follows:

To secure the Obligations under the Note and the Security Agreement, Grantor grants to Lender a security interest in all right, title, and interest of Grantor in any of the following, whether now existing or hereafter acquired or created in any and all of the following property (collectively, the "**Intellectual Property Collateral**"):

- (a) copyright rights, copyright applications, copyright registrations and like protections in each work or 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**"), including the Copyrights described in **Exhibit A**;
- (b) 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 Grantor connected with and symbolized by such trademarks (collectively, the "**Trademarks**"), including the Trademarks described in **Exhibit B**;
- (c) 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**"), including the Patents described in **Exhibit C**;
- (d) mask work or similar rights available for the protection of semiconductor chips or other products (collectively, the "**Mask Works**");
- (e) trade secrets, and any and all intellectual property rights in computer software and computer software products;
- (f) design rights;
- (g) claims for damages by way of past, present and future infringement 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;
- (h) licenses or other rights to use any of the Copyrights, Patents, Trademarks, or Mask Works, and all license fees and royalties arising from such use to the extent permitted by such license or rights;
- (i) amendments, renewals and extensions of any of the Copyrights, Trademarks, Patents, or Mask Works; and
- (j) 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.

Notwithstanding the foregoing, (i) the Intellectual Property Collateral shall not include any Excluded Property and (ii) solely to the extent, if any, that, and solely during the period, if any, in which the grant, attachment or enforcement of a security interest therein would impair the enforceability of any registration that issues from such intent to use application under applicable federal law, the Intellectual Property Collateral shall not include any

applications filed in the United States Patent and Trademark Office to register trademarks or service marks on the basis of Grantor's "intent to use" such trademarks or service marks unless and until the filing of a "Statement of Use" or "Amendment to Allege Use" has been filed and accepted, whereupon such applications shall be automatically be subject to the security interest granted herein.

The rights and remedies of Lender with respect to the security interests granted hereunder are in addition to those set forth in the Note and the Security Agreement, and those which are now or hereafter available to Lender as a matter of law or equity. Each right, power and remedy of Lender provided for herein or in the Note or the Security Agreement, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein, and the exercise by Lender of any one or more of such rights, powers or remedies does not preclude the simultaneous or later exercise by Lender of any other rights, powers or remedies.

At such time as all Obligations under the Note (other than inchoate obligations for which no claim has then been made) have been paid in full, this agreement and the security interest granted hereunder shall automatically terminate of record, and all rights to the Intellectual Property Collateral shall revert to Grantor. Upon any such termination the Lender shall, at Grantor's expense, promptly execute and deliver to Grantor such documents as Grantor shall reasonably request to evidence such termination.

[signatures on following page]

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

GRANTOR:

JAXXON LLC,
a Nevada limited liability company

By:  _____

Name: Joshua Deemer

Title: Chief Executive Officer and President

Address for Notices:

JAXXON LLC
691 Randolph Ave.
Costa Mesa, CA 92626
Attn: Christian Apodaca
e: christian@jaxxon.com

LENDER:

LAGO INNOVATION FUND II, LLC,
a Delaware limited liability company

By: _____

Name: Tim Gottfried

Title: Managing Member

Address for Notices:

LAGO INNOVATION FUND II, LLC
c/o BIP Capital
3575 Piedmont Road, Building 1S, Suite 730
Atlanta GA, 30305
Attn: Heather La Freniere
e: heather@lagoinnovation.com

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

GRANTOR:

JAXXON LLC,
a Nevada limited liability company

By: _____

Name: Joshua Deemer

Title: Chief Executive Officer and President

Address for Notices:

JAXXON LLC
691 Randolph Ave.
Costa Mesa, CA 92626
Attn: Christian Apodaca
e: christian@jaxxon.com

LENDER:

LAGO INNOVATION FUND II, LLC,
a Delaware limited liability company

By:  _____

Name: Tim Gottfried

Title: Managing Member

Address for Notices:

LAGO INNOVATION FUND II, LLC
c/o BIP Capital
3575 Piedmont Road, Building 15, Suite 730
Atlanta GA, 30305
Attn: Heather La Freniere
e: heather@lagoinnovation.com

EXHIBIT A
COPYRIGHTS

Please Check if No Copyrights Exist

<u>Type Of Work:</u>	<u>Title:</u>	<u>International Standard Serial Number (ISSN):</u>	<u>Registration Number:</u>	<u>Filing Date:</u>	<u>Preregistered?</u>

EXHIBIT B
TRADEMARKS

Please Check if No Trademarks Exist

<u>Mark / Title:</u>	<u>U.S. Serial Number:</u>	<u>U.S. Registration Number:</u>	<u>USPTO Reference Number:</u>	<u>Filing Date:</u>
JAXXON	90642462		1959789.00035	4/13/2021
JAXXON (STYLIZED)	88404788	5,902,618	1959789.00005	4/26/2019
JAXXON (STYLIZED)	90694821		1959789.00053	5/6/2021
X (STYLIZED)	87677625	5,544,390	1959789.00006	11/9/2017

EXHIBIT C

PATENTS

Please Check if No Patents Exist

<u>Title:</u>	<u>Patent Number:</u>	<u>Application Serial Number:</u>	<u>Issued Or Published?</u>	<u>Issue Date:</u>