

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM779963

SUBMISSION TYPE:	RESUBMISSION
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL
RESUBMIT DOCUMENT ID:	900729980

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
The Coffee Studio, LLC		10/12/2022	Limited Liability Company:

RECEIVING PARTY DATA

Name:	Pedestrian Coffee, LLC
Street Address:	100 GRAINGER PARKWAY
City:	Lake Forest
State/Country:	ILLINOIS
Postal Code:	60045
Entity Type:	Limited Liability Company: ILLINOIS

PROPERTY NUMBERS Total: 1

Property Type	Number	Word Mark
Serial Number:	87329530	THE COFFEE STUDIO

CORRESPONDENCE DATA**Fax Number:**

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.

Phone: 7732550692
Email: leecom@design-union.com
Correspondent Name: Lee Cano
Address Line 1: 1433 West Gregory Street
Address Line 4: Chicago, ILLINOIS 60640

NAME OF SUBMITTER:	Lee Cano
SIGNATURE:	/Lee Cano/
DATE SIGNED:	01/11/2023

Total Attachments: 7

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The Coffee Studio Asset Sale Agreement

THIS CONTRACT (this "Contract") is made in Chicago, Illinois by Pedestrian Coffee LLC, an Illinois Limited Liability Company ("Buyer"), and The Coffee Studio LLC, an Illinois Limited Liability Company ("Seller").

RECITAL

Seller operates a specialty coffee shop located at 5628 N Clark St in Chicago, Illinois (the "Business"). Buyer desires to purchase from Seller, and Seller desires to sell and assign to Buyer, all of the rights and obligations to substantially all of the assets of Seller which are directly or indirectly related to, necessary for, or used in connection with, the operation of the Business as a going concern.

THEREFORE, in consideration of the mutual promises, representations, warranties and conditions contained in this Contract, the parties, intending to be legally bound, agree as follows:

Purchase and Sale

1(a) Assets. Subject to the terms and conditions of this Agreement, as of the Closing Date, Buyer shall purchase from Seller, and Seller shall sell, assign, transfer and deliver to Buyer, all of the assets currently owned or leased by Seller in connection with the operation of the Business (the "Assets"), which includes, without limitation, those Assets described in the attached Schedule 1(a), and the trade, business name, goodwill, and all other intangible assets of the Business. Seller shall convey title to the Assets and all parts thereof to Buyer free and clear of all encumbrances, other than Assumed Contracts.

1(b) No Other Assumption of Liabilities. Buyer does not assume any obligation or liability of Seller, and Seller will continue to be liable for any and all liabilities of the Seller arising before the Closing Date.

Purchase Price and Allocation

2. The purchase price ("Purchase Price") for the Assets shall be: \$169,000.00 (One Hundred Sixty-Nine Thousand US Dollars). The purchase price includes \$154,000 for the business assets and \$15,000 for inventory.

The Purchase Price shall be allocated among the various classes of Assets in accordance with and as provided by Section 1060 of the Internal Revenue Code, as amended (the "Code"). Within ninety (90) days of the Closing Date, Buyer shall provide Seller with a preliminary allocation of the Purchase Price for Seller's review and approval, which approval shall not be unreasonably withheld or delayed. The parties agree that any tax returns or other tax information they may file or cause to be filed with any governmental body shall be prepared and filed consistently with such agreed upon allocation. In this regard, the parties agree that, to the extent required, they will each properly prepare and timely file Form 8594 in accordance with Section 1060 of the Code.

Payment of Purchase Price

3. On execution of this contract, Buyer shall deposit the sum of \$9,000 in escrow. Buyer shall place the remainder of the purchase price, \$160,000 in escrow on or before the Closing Date.

Closing

4. The sale and purchase shall be closed on or before September 30, 2022 (the "Closing Date"). At the closing, Seller shall execute and deliver to Buyer all (i) bills of sale, (ii) a certificate of the owner of Buyer, certifying that each covenant and agreement of Buyer to be performed prior to or as of the Closing Date pursuant to this Contract has been performed and each representation and warranty of Buyer is true and correct on the Closing Date, and (iii) other instruments necessary to transfer to Buyer all of the assets of the Business being sold pursuant to this Contract.

Seller's Obligations on Closing

5. At the closing, Seller shall deliver to Buyer all deeds, bills of sale, endorsements, assignments, and other good and sufficient instruments of conveyance and transfer in a form satisfactory to Buyer's counsel, containing full warranties of title as necessary and effective to vest in Buyer good, absolute, and marketable title to the properties, assets, and business being transferred by Seller, free and clear of all liens, charges, encumbrances, and other restrictions. Seller shall deliver to Buyer all contracts, dealer franchises, and agreements, commitments, and rights pertaining to Seller's business and other data relating to its assets, business, and operation, except its books of account and supporting records, corporate minute books, and stock transfer records. Seller shall take all steps that may be required to put Buyer in actual possession, operation, and control of the properties, assets, and business to be transferred under this Contract. All applicable taxes and fees that may be due or payable as a result of the conveyance, assignment, transfer, or delivery of the property, assets, or business to be conveyed and transferred as provided in this Contract, whether levied on Seller or Buyer, shall be paid by Seller.

Seller's Continuing Obligations

6. After the Closing Date, and at the request of Buyer, Seller shall execute and deliver to Buyer other instruments of conveyance and transfer and take other action as Buyer may reasonably require more effectively to convey, transfer to, and vest in Buyer, and to put Buyer in possession of, any of the properties or assets to be conveyed, transferred, and delivered to Buyer under this Contract. Additionally, after execution of this Contract through 30 days after the Closing Date, the owners of Seller shall make themselves reasonably available to the owners of Buyer via email correspondence, and telephone conferences and/or video conferences at mutually acceptable times, as may be needed to effectuate a smooth transition of the Business with minimal disruptions

Ownership

7. Seller represents and warrants that Lee Corina Cano and Miguel Cano are the sole owners of the Seller, and that Seller is a Limited Liability Company duly organized, validly existing, and in good standing under the laws of the State of Illinois and has all requisite power and authority to carry on its business as it is currently being conducted, to enter into this Contract, and to carry out and perform the terms and provisions of this Contract.

Buyer represents and warrants that Tim Taylor owns Pedestrian Coffee LLC and is authorized to bind Pedestrian Coffee LLC in this Agreement. Buyer is a Limited Liability Company duly organized, validly existing, and in good standing under the laws of the State of Illinois and has all requisite power and authority to carry on its business as it is currently being conducted, to enter into this Contract, and to carry out and perform the terms and provisions of this Contract.

Conduct of Business

8. Until the Closing, Seller shall continue to operate the Business in the same manner as Seller has operated in the past.

Buyer Lease

9. Buyer shall make a good faith effort to obtain a lease for 5628 N Clark St in Chicago, Illinois 60660 by September 14, 2022. If Buyer is unable to obtain a lease for that property by September 14th, Buyer must inform Seller by September 16, 2022. If Buyer is unable to obtain the lease after a good faith effort, either party may terminate this agreement and the earnest money shall be returned to Buyer. If Buyer fails to make a good faith effort to obtain the lease, then Seller shall be entitled to the earnest money if either party terminates this agreement.

Liabilities

10. Seller represents and warrants as of the date of this Contract, Seller has not incurred any obligations or liabilities except current liabilities incurred in the ordinary course of business; has not mortgaged, pledged, subjected to lien, charge, or encumbrance, or granted a security interest in any of the Assets, tangible or intangible; has not cancelled

any debt or claim or sold or transferred any of its Assets or properties except by sales out of inventory in the ordinary course of business; has not suffered any damage, destruction, or loss (whether or not covered by insurance) affecting its properties, business, or prospects, or waived any rights of substantial value.

Lawsuits and Proceedings

11. Seller represents and warrants that to the best of Seller's knowledge there are no lawsuits or administrative proceedings pending or threatened against Seller or affecting any of its properties or rights, nor is Seller or any of its members aware of any acts that reasonably could result in a lawsuit or administrative hearing.

Condition of Tangible Assets

12. Seller represents that the furniture, fixtures, equipment, and other tangible assets of Seller being sold under this Contract are fully functioning and in good, working order condition and repair, reasonable wear and tear excepted, and that the premises, in its current condition, would pass all inspections necessary to conduct the Business.

Taxes

13. Seller represents and warrants that it has, in respect of the Business, filed all tax returns that are required to be filed and has paid all taxes that have become due under the tax returns or under any assessment that has become payable or for which the Buyer may otherwise have any transferee liability. All monies required to be withheld by the Seller from employees for income taxes and social security and other payroll taxes, if any, have been collected or withheld and either paid to the respective governmental bodies or set aside in accounts for such purpose.

Financial Information

14. Seller represents and warrants that the financial information Seller provided to Buyer is accurate, correct, and complete, is in accordance with the books and records of the Seller, and presents fairly the results of operation and financial condition of the Business. Seller has operated the Business in the ordinary course before the Closing Date.

Labor Matters

15. Seller represents and warrants that: all employees of Seller are employees at will, have no written agreement or commitment with Seller, and may be terminated without penalty; Seller has no cash payment arrangements with any of its employees; all employees are paid through Seller's payroll system and receive only the payments disclosed by such system; Seller has less than twenty (20) employees and, as such, is not required to provide any continuation coverage to any of its current or former employees under the Consolidated Omnibus Budget Reconciliation Act of 1985 ("COBRA"); and all necessary visa or work authorization petitions have been timely and properly filed on behalf of any employees to legally work in the United States.

Assumed Contracts

16. Seller represents and warrants that there are not any commitments, contracts, leases and agreements, written or oral, which affect or relate to the Business and which Buyer has agreed to assume (the "Assumed Contracts"). Buyer is aware of the expiring lease. Seller is not renewing the lease. Buyer shall negotiate a new lease with the landlord of the property.

Indemnification

17. Seller shall defend, indemnify and hold harmless Buyer on and after the closing with respect to all claims, actions, demands, losses, costs, expenses, liabilities (joint or several), penalties, and damages, including counsel fees incurred in investigating or attempting to avoid or oppose the imposition of damages, resulting to Buyer from (a) any inaccurate representation made by Seller in or under this Contract, (b) breach of any of the representations and warranties made by Seller in or under this Contract, (c) breach or default in the performance by Seller of any of the covenants to be performed by it under this Contract, (d) any debts, liabilities, or obligations of Seller, whether accrued, absolute, contingent, or otherwise, due or to become due, except those obligations specifically assumed by

Buyer in this Contract, and/or (e) any claim made by a third party with respect to the operation of the Business prior to the Closing Date.

Demands and Actions

18. Promptly after receiving notice of any demand, assertion, claim, action, or proceeding, judicial or otherwise, with respect to any matter to which Seller has agreed to indemnify Buyer under the provisions of this Contract, Buyer will give notice in writing to Seller, together with a statement of any information respecting the demand, assertion, claim, action, or proceeding that Buyer then has.

Seller's Contest of Claim or Defense of Action

19. Seller may contest and defend by all appropriate legal or other proceedings any demand, assertion, claim, action, or proceeding with respect to which it or its shareholders have been called on to indemnify Buyer under the provisions of this Contract. Notice of Seller's intention to contest shall be delivered to Buyer within 14 days from the date of receipt by Seller of notice of the demand, assertion, claim, action, or proceeding. Seller shall pay all costs and expenses of the contest, including all attorneys' fees and accountant's fees and the cost of any bond required by law to be posted in connection with the contest. The contest shall be conducted by reputable attorneys employed by Seller (with the approval of Buyer, which approval shall not be unreasonably withheld) at Seller's cost and expense, but Buyer shall have the right to participate in the proceedings and to be represented by attorneys of its own choosing, at its own cost and expense. If, after having an opportunity, Seller does not elect to participate, or does not participate, in any of the proceedings, Seller and its shareholders shall be bound by the results obtained by Buyer, including without limitation any out-of-court settlement or compromise. If Seller elects to contest any demand, assertion, or claim, neither it nor its shareholders shall be obligated to make any payments to Buyer with respect to the demand, assertion, or claim, until the legal remedies available to Seller or Buyer, as the case may be, with respect to the demand, assertion, or claim, shall have been exhausted. If requested by Seller, Buyer agrees to reasonably cooperate with Seller in contesting any demand, assertion, or claim that Seller elects to contest or, if appropriate, in the making of any counterclaim against the person asserting the demand, assertion, or claim or any crossclaim against any person; but Seller will reimburse Buyer for any expenses incurred by Buyer in cooperating with Seller. If the counterclaim or cross-complaint results in receipt by Buyer of amounts in excess of the amount that is subject to the demand, assertion, or claim, the excess shall first be applied to the payment of the reasonable costs and expenses of Seller incurred in connection with the contest, counterclaim, or cross-complaint, and the balance shall be retained by Buyer. Notwithstanding anything to the contrary herein, Seller will not enter into any settlement that requires Buyer to pay any monetary amounts or requires an admission of guilt on behalf of the Buyer without the prior written consent of Buyer.

Satisfaction of Debts

20. Seller covenants that, promptly after the Closing Date, it will satisfy in full all of its debts, liabilities, and obligations. From and after the Closing Date, Seller will not engage in any business or other activity, except as required to wind up and dissolve the Limited Liability Company.

Fire or Casualty

21. Seller assumes all risk of destruction, loss, or damage due to fire or other casualty up to midnight on the date of the Closing Date. In the event of the destruction, loss, or damage due to fire or other casualty of substantially all of the Assets listed in Schedule 1(a), Buyer shall have the option to terminate this Contract, and all rights of Buyer and Seller shall terminate. Buyer shall notify Seller within five (5) days after receiving written notice of the destruction, loss, or damage due to fire or other casualty, of Buyer's decision whether to terminate this Contract. If Buyer does not timely notify Seller of termination, this Contract shall remain in full force and effect, provided, however, that the purchase price shall be adjusted at the closing to reflect the destruction, loss, or damage, and if Buyer and Seller are unable to agree on the amount of the adjustment, the dispute shall be determined by an independent appraiser and the determination shall be binding on both Buyer and Seller in this Contract.

Assignment

22. Rights under this Contract shall not be assigned by either party without the consent of the other. Nothing in this Contract, expressed or implied, is intended to confer on any person, other than the parties and their successors, any rights or remedies under or by reason of this contract.

Costs and Expenses

23. Costs and expenses of the purchase and sale shall be borne by Buyer and Seller as follows: Each party shall pay the fees and charges of the attorneys retained by that party. All other expense incurred shall be paid by the parties equally.

Amendment and Waiver

24. This Contract may be amended or modified at any time and in all respects, and any provision may be waived, by an instrument in writing executed by Buyer and Seller or by either of them in the case of a waiver.

Notices

25. Any notices or other communications required or permitted under this Contract shall be sufficiently given if delivered personally or sent by registered or certified mail, postage prepaid, addressed to Seller at Lee Corrina Cano and Miguel Cano, 1433 W. Gregory St, Chicago, IL 60640 with a copy to Perconte Law, 73 W. Monroe St, Ste 100, Chicago, IL 60603, or to the Buyer at: Pedestrian Coffee LLC, 4813 W Winona St, Chicago, IL 60630, at any other address furnished in writing by one party to the other, and shall be deemed to have been given as of the date delivered or deposited in the United States mail, as the case may be.

Choice of Law

26. It is the intention of the parties that the laws of the State of Illinois should govern the validity of this Contract, the construction of its terms, and the interpretation of the rights and duties of the parties.

Venue

27. Any legal action arising relating to or arising out of this Agreement shall be brought exclusively in Cook County, Illinois.

Attorneys' Fees

28. Should any arbitration or litigation be commenced between the parties to this Contract concerning the rights and duties of either party in relation to the Business or this Contract, the prevailing party in the arbitration or litigation shall be entitled to (in addition to any other relief that may be granted) a reasonable sum as and for attorneys' fees in the arbitration or litigation, which sum shall be determined by the court or other person presiding in the arbitration or litigation or in a separate action brought for that purpose.

Headings

29. Headings contained in this Contract are for reference purposes only and shall not affect in any way the meaning or interpretation of this Contract.

Counterparts

30. This Contract may be executed in counterparts, which taken together shall constitute one single agreement by the Parties.

Parties in Interest

31. All the terms and provisions of this Contract shall be binding on and inure to the benefit of, and be enforceable by, Seller and Buyer and their successors and assigns.

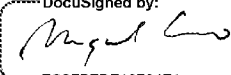
Survival

32. The representations, warranties and promises of the parties contained in this Contract will survive (and not be affected in any respect by) the Closing Date for the applicable statute of limitations, and may be fully and completely relied upon by Buyer, notwithstanding any investigation heretofore or hereafter made by Buyer.

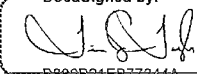
This Agreement is executed on the date when the document is signed by all parties.

Seller:

DocuSigned by: 	9/2/2022
_____ 5C8EF1BD504A4FB... Lee Corrina Cano, Owner The Coffee Studio, LLC	_____ Date

DocuSigned by: 	9/2/2022
_____ 7C2FB7DF18784F1... Miguel Cano, Owner The Coffee Studio, LLC	_____ Date

Buyer:

DocuSigned by: 	9/8/2022
_____ B896B21EB77244A... Tim Taylor Pedestrian Coffee LLC	_____ Date

GENERAL ASSIGNMENT, CONVEYANCE AND BILL OF SALE

THIS GENERAL ASSIGNMENT, CONVEYANCE AND BILL OF SALE (this "Bill of Sale") is made and entered into effective as of October 12, 2022, by and between Pedestrian Coffee, LLC ("Buyer") and The Coffee Studio, LLC ("Seller"). Seller is hereinafter sometimes referred to as "Assignor." Buyer is hereinafter sometimes referred to as "Assignee."

This Bill of Sale is being delivered pursuant to that certain Asset Sale Agreement dated September 8, 2022 by and between Buyer and Seller (the "Purchase Agreement"), and is subject to all of the terms and conditions thereof, including Addendum dated October 11, 2022. Any capitalized terms used but not otherwise defined in this Bill of Sale shall have the same meanings herein as ascribed to such terms in the Purchase Agreement.

Assignor hereby assigns, transfers and conveys unto Assignee, its successor and assigns forever, all of its right, title and interest in and to the Assets.

Assignor covenants and agrees that it will at any time and from time to time do, execute, acknowledge and deliver any and all other acts, deeds, assignments, transfers, conveyances, powers of attorney or other instruments that Assignee reasonably deems necessary or proper to carry out the assignment and conveyance intended to be made hereunder.

This Bill of Sale shall be binding upon and inure to the benefit of Assignor and Assignee and their successors and assigns.

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

ASSIGNOR:

Lee C. Cano

Lee Corrina Cano, Owner
The Coffee Studio, LLC

Miguel Cano

Miguel Cano, Owner
The Coffee Studio, LLC

ASSIGNEE:

Tim Taylor

Tim Taylor, Owner
Pedestrian Coffee, LLC

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