

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM795504

SUBMISSION TYPE:	RESUBMISSION		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
RESUBMIT DOCUMENT ID:	900753011		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Coworx Associates LLC		10/15/2022	Limited Liability Company: NORTH CAROLINA
RECEIVING PARTY DATA			
Name:	Coworx Innovations LLC		
Street Address:	1608 Queen St		
City:	Wilmington		
State/Country:	NORTH CAROLINA		
Postal Code:	28401		
Entity Type:	Limited Liability Company: NORTH CAROLINA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	85524925	COWORX	
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:	9108001059		
Email:	Noah@coworxspace.com		
Correspondent Name:	Noah Smith		
Address Line 1:	1608 Queen St		
Address Line 4:	Wilmington, NORTH CAROLINA 28401		
NAME OF SUBMITTER:	Noah Smith		
SIGNATURE:	/Noah Smith/		
DATE SIGNED:	03/19/2023		
Total Attachments: 32			
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ASSET PURCHASE AGREEMENT

THIS AGREEMENT, made and entered into this 15th day of October, 2022, by and between Coworx Associates LLC ("SELLER"), a North Carolina limited liability company, and Coworx Innovations LLC ("BUYER"), a North Carolina limited liability company. Buyer and Seller are sometimes referred to individually herein as a "Party" or collectively as the "Parties."

RECITALS

A. SELLER is a company that rents shared workspace and owns and holds title to all or substantially all of the assets used in such business (hereinafter sometimes referred to as "the Business" or "Business").

B. BUYER desires to acquire such business from SELLER as a going concern and in connection therewith, to acquire substantially all of the assets owned and used therein.

C. SELLER is willing to sell and BUYER is willing to purchase such assets on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as set forth in this Agreement.

1. Assets to be Conveyed. On the Closing Date (as hereinafter defined), and subject to the terms and conditions hereinafter set forth, SELLER will assign, convey, transfer and deliver to BUYER, and BUYER will acquire from SELLER:

- (a) All equipment, furniture, fixtures, owned by SELLER and used in connection with its business, (collectively, the "Fixed Assets");
- (b) All inventory and other tangible personal property owned by SELLER and used in connection with its business, (collectively, the "Inventory");

- (c) All of SELLER'S relationships with its customers, including all written and oral agreements with customers and all customer lists;
- (d) All right, title and interest of SELLER in and to the goodwill of SELLER and the name "CoWorx", including U.S. Trademark Registration Number 4975741 and any other trademarks and trade names, whether or not registered, relating to the business of SELLER; and
- (e) All right, title and interest of SELLER in and to the domain name <https://www.coworxspace.com>;
- (f) All right, title and interest of SELLER in and to the social media accounts operated by SELLER in conjunction with its operation of the Business.

All of the assets described in Paragraphs 1(a)-(f) above are hereinafter sometimes referred to as the "Assets."

2. Purchase Price and Method of Payment. The purchase price for the Assets shall be ONE HUNDRED AND TWENTY-THREE THOUSAND and NO/100 Dollars (\$123,000.00), payable as follows: a down payment of FIFTEEN THOUSAND and NO/100 dollars (\$15,000.00) shall be paid on the Closing Date via cashier's or bank check or wire transfer. The remaining ONE HUNDRED AND EIGHT THOUSAND and NO/100 Dollars (\$108,000.00) of the purchase price shall be paid by SELLER in installments over the course of 60 months with SEVEN PERCENT (7.0%) interest on the principal.

3. SELLER'S Representations and Warranties. SELLER represents and warrants that:

- (a) SELLER is a limited liability company duly organized and validly existing and in good standing under the laws of the State of North Carolina and has full power and authority to enter into this Agreement and to carry out the transactions contemplated hereby. All proceedings required to be taken to authorize the execution, delivery and performance of this Agreement and the agreements relating hereto have been properly taken. This Agreement constitutes the legal, valid and binding obligation of SELLER enforceable against it in accordance with its terms (subject to the provisions of federal and any other applicable bankruptcy, reorganization or

similar law relating to or affecting the rights and remedies of creditors and to the usual equitable principles).

- (b) SELLER has good and marketable title to all of the Assets to be conveyed hereunder.
- (c) All of the Assets are being sold "as is" and SELLER makes no warranty regarding their condition or fitness for a particular use.
- (d) On the Closing Date, SELLER will take such steps as may be necessary to put BUYER in actual possession and operating control of SELLER'S business and the Assets.

4. BUYER'S Representations and Warranties. BUYER represents and warrants to SELLER as follows:

- (a) BUYER is a limited liability company duly organized and validly existing under the laws of the State of North Carolina and has full power and authority to enter into this Agreement and to carry out the transactions contemplated hereby. BUYER has taken all action necessary to authorize the execution and delivery of this Agreement and the consummation of the transactions provided for herein. This Agreement constitutes a legal, valid and binding obligation of BUYER, enforceable in accordance with its terms, subject to the provisions of federal and any other applicable bankruptcy, reorganization or similar law relating to or affecting the rights or remedies of creditors and to the usual equitable principles.
- (b) BUYER represents and warrants to SELLER that BUYER has conducted or been allowed to conduct a full visual inspection of the Assets and has had the opportunity to investigate to its own satisfaction the condition of the Assets and accepts the Assets in their current condition.

5. Conditions Precedent to Closing.

- (a) The obligation of BUYER to purchase the Assets is subject to the satisfaction on the Closing Date of the following conditions, unless said conditions are waived by BUYER:
 - (i) Taxes on personal property will be prorated as of the Closing Date;

- (ii) SELLER shall have delivered to BUYER a copy of a resolution duly adopted by its Members and Managers authorizing the execution and delivery of this Agreement and consummation of the transactions contemplated hereby; and
 - (iii) SELLER shall have delivered to BUYER the closing documents set forth in Paragraph 7(a) hereof.
- (b) The obligation of SELLER to transfer and convey the Assets is subject to the satisfaction on the Closing Date of the following conditions, unless said conditions are waived by SELLER:
- (i) BUYER shall furnish SELLER with a copy of a resolution duly adopted by the Members and Managers of BUYER authorizing or ratifying the execution and delivery of this Agreement and consummation of the transactions contemplated hereby; and
 - (ii) BUYER shall have delivered to SELLER such other certificates, documents and papers as SELLER or its counsel may reasonably request, including the closing documents set forth in Paragraph 7(b).

6. Additional Agreements and Covenants.

- (a) On or before December 31, 2022, BUYER shall have completed Form 8594, as required under Section 1060 of the Internal Revenue Code, and tendered the same, together with any supporting information, reasonably requested by SELLER, to SELLER, which Form and related information shall thereupon become binding upon the parties hereto and shall be used by both such parties for purposes of reporting the transaction contemplated hereby for federal income tax purposes.
- (b) BUYER is under no obligation to offer employment to any of the employees of SELLER. Any employee of SELLER who is employed by BUYER after the Closing Date shall be treated as a new employee of BUYER, and any rights to participation or benefits such employee may have under SELLER'S employee benefit plans and programs will terminate as of the Closing Date.

7. Closing Documents.

(a) On the Closing Date, SELLER shall deliver to BUYER:

- (i) Bill of Sale or other appropriate instrument conveying the Assets in the form attached hereto as Exhibit 7(a)(i);
- (ii) A company resolution signed by the Members and Managers of SELLER authorizing the transaction described by this Agreement and the related exhibits in the form attached hereto as Exhibit 7(a)(ii); and
- (iii) An executed assignment of SELLER'S rights to the name "CoWorx" and U.S. Trademark Registration Number 4975741 and any other intellectual property described in paragraph 1(d) in the form attached hereto as Exhibit 7(a)(iii).

(b) BUYER shall simultaneously deliver to SELLER or such other party as may be entitled thereto:

- (i) An amount equal to FIFTEEN THOUSAND and NO/100 Dollars (\$15,000.00) by cashier's or bank check or wire transfer;
- (ii) An executed promissory note representing the indebtedness of BUYER to SELLER for the remaining ONE HUNDRED EIGHT THOUSAND and NO/100 Dollars (\$108,000.00) in the form attached hereto as Exhibit 7(b)(ii);
- (iii) An executed Security Agreement giving the SELLER a security interest in all of the Assets conveyed pursuant to this Agreement and the related exhibits, as well as the BUYER's accounts receivable, deposit accounts with any financial institution, chattel paper, contracts and intellectual property including U.S. Trademark Registration Number 4975741 in the form attached hereto as Exhibit 7(b)(iii).
- (iv) An executed Assignment of Leases and Rents that will allow the SELLER to collect rent and fees from clients in the event of a default in payment. In the form attached hereto as Exhibit 7(b)(iv).
- (v) Such other legal opinions, certificates, resolutions and other instruments or documents as may be reasonably necessary to close the transaction contemplated hereby.

8. Closing Date. The closing date of this Agreement shall be the 15th day of October, 2022 ("Closing Date"). Closing shall occur at such time and location as are agreeable to the BUYER and SELLER.

9. Brokers' and Finders' Fee. Each party warrants to the other party that, it has not used any broker or finder in connection with the sale herein, and each party agrees to indemnify and hold the other party harmless from and against any claim for any brokerage or finder's fee or similar payment in connection with this transaction. Each party shall separately pay the fees and expenses of their respective legal counsel and accountants.

10. Indemnification. The parties hereby agree to indemnify and hold each other harmless as set forth below.

(a) Seller Indemnity.

- (i) SELLER shall indemnify, defend and hold BUYER harmless against any and all costs, losses, liabilities and expenses whatsoever (including reasonable attorneys' fees and costs of investigation), whether the above are contingent or otherwise, incurred by BUYER:
 - i. arising in whole or in part out of events occurring prior to the Closing Date in connection with the Assets or SELLER'S business; and
 - ii. resulting in whole or in part from any federal, state, local or foreign income, franchise or similar tax, levy or other like assessments of any kind imposed by any governmental authority assessed against SELLER or other liability for taxes of SELLER for, or which relate to, periods through the Closing Date.
- (ii) If any claim shall be asserted against BUYER which would give rise to a claim by BUYER against SELLER for indemnification pursuant to this Paragraph 10(a)(i), BUYER shall promptly notify SELLER of same (but in any event, not more than three (3) years after the Closing Date), and SELLER shall be entitled, at its own expense, to compromise, settle or defend any such claim.

(iii) Indemnified claims shall be limited to losses, claims, liabilities, damages, costs and expenses that remain after deducting therefrom any insurance proceeds and any indemnity, contribution or other similar payment received by BUYER or any affiliates from any third party with respect thereto.

(b) Buyer Indemnity.

(i) BUYER shall indemnify and hold SELLER harmless against any losses, liability, and expenses whatsoever (including reasonable attorneys' fees and costs of investigation) incurred by SELLER:

- i. resulting in whole or in part from any breach of any representation, warranty or covenant made by BUYER in this Agreement or any statement or certificate furnished or to be furnished to SELLER pursuant hereto; or
- ii. arising out of events occurring on or after the Closing Date in connection with the Assets or BUYER'S operation of the business.

(ii) If any claim shall be asserted against SELLER which would give rise to a claim by SELLER against BUYER for indemnification pursuant to this Paragraph 10(b)(ii), SELLER shall promptly notify BUYER of same (but in any event, not more than three (3) years after the Closing Date); and BUYER shall be entitled, at its own expense, to compromise, settle or defend any such claim.

(iii) Indemnified claims shall be limited to losses, claims, liabilities, damages, costs and expenses that remain after deducting therefrom any insurance proceeds and any indemnity, contribution or other similar payment received by SELLER or any affiliates from any third party with respect thereto.

11. Notices. All necessary notices, demands and requests required or permitted to be given under the provisions of this Agreement shall be deemed duly given if sent by registered mail, postage prepaid, or overnight courier, addressed as follows:

If to the SELLER: Leslie S. Smith

With copy to: MR. RUSSELL D. NUGENT, *ATTORNEY AT LAW*
THE HUMPHRIES LAW FIRM, P.C.
1904 EASTWOOD ROAD, STE. 310A
WILMINGTON, NC 28403

If to the BUYER: Noah Grey Smith

With copy to:

12. Entire Agreement. This Agreement, together with the Schedules and Exhibits attached hereto, contains all of the terms agreed upon with respect to the subject matter hereof, and may be modified or amended only by a written agreement executed by all the parties hereto.

13. Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of North Carolina.

14. Consent to Jurisdiction and Forum Selection. The parties hereto agree that all actions or proceedings arising in connection with this Agreement shall be tried and litigated exclusively in the State and Federal courts located in the County of New Hanover, State of North Carolina. The aforementioned choice of venue is intended by the parties to be mandatory and not permissive in nature, thereby precluding the possibility of litigation between the parties with respect to or arising out

of this Agreement in any jurisdiction other than that specified in this paragraph. Each party hereby waives any right it may have to assert the doctrine of forum non conveniens or similar doctrine or to object to venue with respect to any proceeding brought in accordance with this paragraph, and stipulates that the State and Federal courts located in the New Hanover County, North Carolina shall have in personam jurisdiction and venue over each of them for the purpose of litigating any dispute, controversy, or proceeding arising out of or related to this Agreement. Each party hereby authorizes and accepts service of process sufficient for personal jurisdiction in any action against it as contemplated by this paragraph by registered or certified mail, return receipt requested, postage prepaid, to its address for the giving of notices as set forth in this Agreement. Any final judgement rendered against a party in any action or proceeding shall be conclusive as to the subject of such final judgement and may be enforced in other jurisdictions in any manner provided by law.

15. Benefit; Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties, their successors and permitted assigns.

16. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail, or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

17. Severability. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

IN WITNESS WHEREOF, BUYER and SELLER have caused this Agreement to be executed by their duly authorized officers, all by authority of their respective Managers and Members, duly given, as of the 15th day of October, 2022.

SELLER

COWORX ASSOCIATES, LLC

By: [Signature] *1/4*

Christian Cardamone, Member and Manager of CoWorx Associates, LLC

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I certify that Christian Cardamone personally appeared before me this day, having been properly identified by a driver's license or other photo identification, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated above:

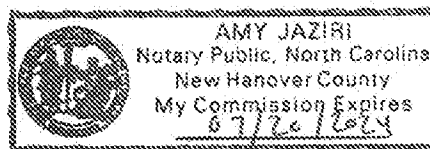
Witness my hand and notarial seal, this 25 day of October, 2022.

[Signature]

[Notarial Seal]

Notary Public

Amy Jaziri Typed or printed name of Notary



By: [Signature]

Leslie S. Smith, Member and Manager of CoWorx Associates, LLC

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I certify that Leslie S. Smith personally appeared before me this day, having been properly identified by a driver's license or other photo identification, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated above:

Witness my hand and notarial seal, this 16 day of October, 2022.

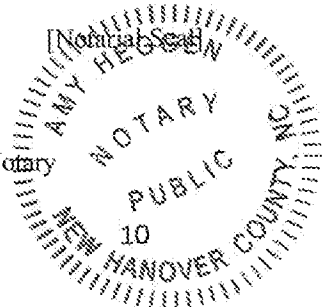
[Signature]

[Notarial Seal]

Notary Public

Amy H. H. H. Typed or printed name of Notary

671655 01/20/2025



By: [Signature]

Strider Shanks, Member and Manager of CoWorx Associates, LLC

STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

STRIDER SHANKS (AA)

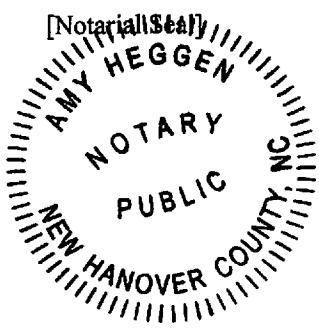
I certify that ~~Christian Cardamone~~ personally appeared before me this day, having been properly identified by a driver's license or other photo identification, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated above:

Witness my hand and notarial seal, this 21 day of October, 2022.

[Signature]
Notary Public

AMY HEGGEN

Typed or printed name of Notary
EXPIRES 01/26/2025



BUYER

COWORX INNOVATIONS, LLC

By: [Signature]

Noah Grey Smith, Managing Member, President and Chief Executive Officer of CoWorx Innovations, LLC

STATE OF NORTH CAROLINA

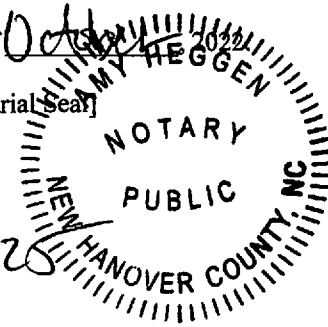
COUNTY OF NEW HANOVER

I certify that Noah Grey Smith personally appeared before me this day, having been properly identified by a driver's license or other photo identification, acknowledging to me that she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated above.

Witness my hand and notarial seal, this 10 day of October, 2022.

[Signature]
Notary Public

[Notarial Seal]



AMY HEGGEN EXP. 01/26/2025
Typed or printed name of Notary

By: Evelio A. Garcia

Evelio-Ariel Garcia-Matute, Member and Vice-President of CoWorx Innovations, LLC

STATE OF NORTH CAROLINA

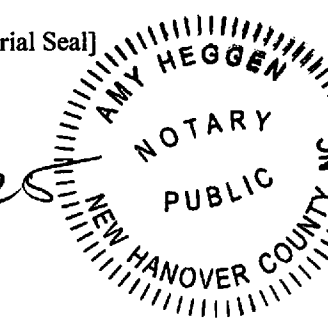
COUNTY OF NEW HANOVER

I certify that Evelio-Ariel Garcia-Matute personally appeared before me this day, having been properly identified by a driver's license or other photo identification, acknowledging to me that she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated above.

Witness my hand and notarial seal, this 18 day of October, 2022.

[Signature]
Notary Public

[Notarial Seal]



AMY HEGGEN EXP. 01/26/2025
Typed or printed name of Notary

PROMISSORY NOTE

\$ 108,000

Wilmington, N.C.
October 15, 2022

For VALUE RECEIVED, Noah Grey Smith, Evelio-Ariel Garcia-Matute, and CoWorx Innovations, LLC do hereby jointly and severally promise to pay to Coworx Associates LLC, the principal sum of ONE HUNDRED AND EIGHT THOUSAND AND NO/100 DOLLARS (\$108,000.00), together with interest at the rate hereinafter provided for on the unpaid principal balance of this note from time to time outstanding until paid in full.

Interest shall accrue on the unpaid and outstanding principal balance of this note commencing on the date hereof and continuing until repayment of this note in full at a rate per annum equal to 7.0%. Payment shall be made in 60 equal monthly installments of TWO THOUSAND ONE HUNDRED THIRTY-EIGHT AND 53/100 DOLLARS (\$2,138.53) starting on November 1, 2022 and continuing until the principal is paid in full.

Maker shall make all payments hereunder to Payee in lawful money of the United States and in immediately available funds. This Note may be prepaid in full or in part at any time without penalty.

In the event of a default under the terms of any instrument securing this Note, which default is not cured within 15 days after written notice of such default to the maker(s), the holder may, without further notice, declare the entire outstanding principal balance of this Note, to be immediately due and payable. Time is of the essence.

All parties to this Note, including the makers and any sureties, endorsers, or guarantors, hereby severally waive protest, presentment, notice of dishonor, and notice of acceleration of maturity and agree to continue to remain bound for the payment of principal, interest, and all other sums due under this Note, and under any instrument securing this Note, notwithstanding any change or changes by way of release, surrender, exchange, modification, or substitution of any security for this Note or by way of any extension or extensions of time for the payment of principal and interest; and all such parties waive all and every kind of notice of such change or changes and agree that the same may be made without notice or consent of any of them.

The makers and any sureties, guarantors, or endorsers of this Note agree to pay to the holder reasonable legal fees and other expenses incurred by the holder in exercising any of its rights and remedies upon default. All rights and remedies of the holder provided in this Note shall be cumulative and may be pursued singly, successively, or simultaneously against any property, funds, or other security held by the holder or pledged to the repayment of this Note under any other instrument, in the sole discretion of the holder. The failure to exercise any such right or remedy shall not be a waiver or release of such rights or remedies or of the right to exercise any of them at another time.

This Note shall be governed by, and construed in accordance with, the laws of the State of

North Carolina.

IN WITNESS WHEREOF, each maker has hereunto set his hand and adopted as his seal the word "SEAL" appearing beside his name, the day and year first above written.

X [Signature] (Seal)
Noah Grey Smith, individually and as
Managing Member, President and
Chief Executive Officer of CoWorx
Innovations, LLC

X Evelio A. Garcia (Seal)
Evelio-Ariel Garcia-Matute,
individually and as Member and Vice-
President of CoWorx Innovations,
LLC

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

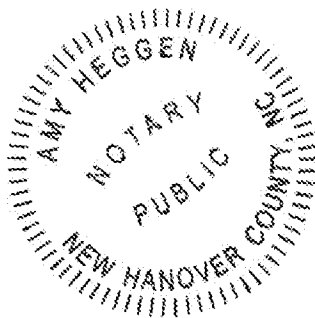
I certify that Noah Grey Smith
personally appeared before me this day, having
been properly identified by a driver's license or
other photo identification, acknowledging to me
that she voluntarily signed the foregoing
document for the purpose stated therein and in
the capacity indicated above.

Witness my hand and notarial seal, this
21 day of October 2022.

[Signature]
[Notarial Seal]

Notary Public
Amy Heggen
Typed or printed name of Notary

EXPIRES 01/26/2025



STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

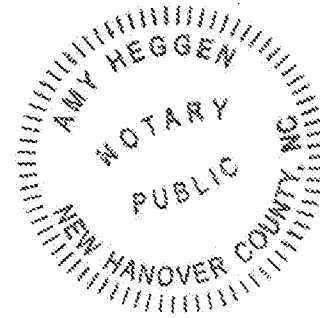
I certify that Evelio-Ariel Garcia-
Matute personally appeared before me this day,
having been properly identified by a driver's
license or other photo identification,
acknowledging to me that she voluntarily signed
the foregoing document for the purpose stated
therein and in the capacity indicated above.

Witness my hand and notarial seal, this
21 day of October 2022.

[Signature]
[Notarial Seal]

Notary Public
Amy Heggen
Typed or printed name of Notary

EXPIRES 01/26/2025



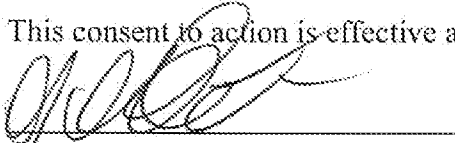
Minutes of Action of the Members and Managers
of
COWORX INNOVATIONS LLC,
a North Carolina limited liability company

Pursuant to the Articles of Organization filed on September 16, 2022 (the "Articles"), the following action was taken by all of the Members of Coworx Innovations LLC (the "Company") by this written consent hereto signed by those members:

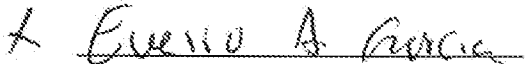
Purchase of Assets

RESOLVED, the existing Members and Managers of the Company have agreed to purchase substantially all of the assets used in the operation of Coworx Associates LLC, a North Carolina limited liability company, in exchange for the consideration detailed in the Asset Purchase Agreement dated October 15, 2022 and to which this resolution is attached as Schedule 7(a)(ii). The Members and Managers of the Company hereby ratify the transaction that is detailed in that Asset Purchase Agreement.

This consent to action is effective as of the 15th day of October, 2022.

1 

Noah Grey Smith, Managing Member, President and Chief Executive Officer of CoWorx Innovations, LLC

1 

Evelio-Ariel Garcia-Matute, Member and Vice-President of CoWorx Innovations, LLC

COLLATERAL ASSIGNMENT OF CONTRACTS

October 15, 2022

THIS ASSIGNMENT made as of October 15, 2022, by COWORX INNOVATIONS, LLC, a North Carolina Limited Liability Company having its principal place of business in New Hanover County, North Carolina (the "Assignor") in favor of COWORX ASSOCIATES, LLC, a North Carolina Limited Liability Company at its principal place of business in New Hanover County, North Carolina (the "Assignee").

FOR VALUE RECEIVED, Assignor hereby grants, transfers, and assigns to Assignee, any and all contracts and leases, together with any amendments, if any, and all short and long-term tenancies with respect to their operation of an incubator space by Assignor or any successor in interest hereof (the "Contracts"), and any extensions and renewals thereof and together with all rents, income, and profits due or to become due from the Contracts and together with all the right, power, and authority of the Assignor to alter modify, or change or to terminate the term thereof or accept a surrender thereof or to cancel the same or to waive or release the a party to the Contracts from the performance or observance by that party of any obligation or condition thereof or to accept payments for the purposes of securing (a) payment of all sums now or at any time hereunder due to the Assignee as evidenced by that certain Promissory Note from Assignor, in the amount of ONE HUNDRED AND EIGHT THOUSAND and NO/100 Dollars (\$108,000.00) of even date herewith, including any extensions or renewals thereof (the "Note"), and secured by the Security Agreement, executed by Assignor, of even date herewith (the "Security Agreement"), and (b) performance and discharge of each and every obligation, covenants, and agreement contained herein and in the Promissory Note, the Security Agreement, and any and all other documents executed and/or delivered in connection therewith including the Asset Purchase Agreement executed on or about October 15, 2022.

Assignor and Assignee further hereby agree as follows:

- (1) Performance of Leases. Assignor shall at all times keep, perform, and observe all of the covenants, agreements, terms, provisions conditions, and limitations of each of the Contracts on its part to be kept, and performed thereunder.
- (2) Rental Information. Assignor shall, during the term of the Note, at the request of Assignee, deliver to Assignee a complete list of clients or tenants listing the names of all client or tenant, and the terms and conditions of any contract to which that tenant or client is obligated.
- (3) Subsequent Leases. All subsequent contracts and agreements for the use of Assignor's services, premises, or products or any part thereof shall be and are hereby made subject to all of the terms of this Assignment.
- (4) Indemnification. Assignee shall not be obligated to perform or discharge any obligation under any Contract, or under or by reason of this Assignment, and Assignor hereby agrees to indemnify Assignee against and hold it harmless from any and all liability, loss, or damage which it may incur under any Contract or under or by reason of this Assignment and of and from any and all claims

and demands whatsoever which may be asserted against it by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms of any Contract; should Assignee incur any such liability, loss, or damage under any Contract or under or by reason of this Assignment, or in defense against any such claims or demands, the amount thereof, including costs, expenses, and reasonable attorneys' fees, together with interest thereon at the rate set forth in the Note, shall be secured hereby and by the Security Agreement, and Assignor shall reimburse Assignee therefor immediately upon demand.

(5) Right to Enter and Possess.

(a) Upon or at any time after default in the payment of any indebtedness secured hereby or in the performance of any obligation, covenant, or agreement herein or in the Security Agreement or the Note, or in any other document, instrument, or agreement executed and/or delivered in connection herewith or therewith, or in Assignor's covenants in any Contract, Assignee may, at its option, without notice, and without regard to the adequacy of the security for the indebtedness hereby secured, in person or by agent, with or without bringing any action, suit, or proceeding: (1) manage, perform and execute any contractual obligation of Assignor relating to the Contracts; (2) collect and receive all rents, issues, and profits due as a result of the execution of any of the Contracts; (3) fix or modify the terms of the Contracts; (4) do all things required of or permitted to Assignor under any Contract; (5) do any acts which Assignee deems proper to protect the security hereof until all indebtedness secured hereby is paid in full; (6) either with or without taking possession of the Contracts, in its own name, sue for or otherwise collect and receive all rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorneys' fees.

(b) Assignee shall not be accountable for more monies than it actually receives from the Contracts; nor shall it be liable for failure to collect payments for any reason whatsoever. Assignor shall facilitate, in all reasonable ways, any action taken by Assignee under this Section 5 and Assignor shall, upon demand by Assignee, execute a written notice to each tenant or client directing that all charges be paid to Assignee.

(6) Representations and Warranties. Assignor hereby represents and warrants that:

(a) Assignor has not previously executed any prior assignment or pledge of any of its rights under any of the Contracts;

(b) Assignor has the right to assign any Contract and the rents, income, and profits due or to become due, pursuant to those Contracts; and

(c) Assignor has not done anything that might prevent Assignee from or limit Assignee in acting under the provisions hereof.

(7) Assignor's Rights Prior to Default. So long as there is no default in the payment of any indebtedness secured hereby or in the performance of any obligation, covenant, or agreement herein or in the security agreement, Note, or any other document, instrument, or agreement executed and/or delivered in connection therewith or evidencing or securing said indebtedness, Assignor shall have the right to collect, but not more than thirty (30) days prior to accrual, all rents, issues, and profits from the Contracts and to retain, use, and enjoy the same.

(8) Successors and Assigns. In addition to all other rights Assignee may have at law or equity, Assignee may assign its rights hereunder to any subsequent holder of the Note. This Assignment shall be binding on Assignor, its successors, legal representatives, and assigns and shall inure to the benefit of Assignee, its successors, and assigns.

(9) Modification. This Assignment may not be changed orally, but only by an agreement in writing and signed by the party or parties against whom enforcement of any waiver, change, modification, or discharge is sought.

(10) Miscellaneous. Assignee may take or release other security, may release any party primarily or secondarily liable for any indebtedness secured hereby, may grant extensions, renewals, or indulgences with respect to such indebtedness, and may apply any other security therefor held by it to the satisfaction of such indebtedness without prejudice to any of the rights and remedies under the Note and the Security Agreement, but this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by the Assignee under the terms thereof. The right of Assignee to collect said indebtedness and to enforce any other security therefor held by it may be exercised by Assignee prior to, simultaneously with, or subsequent to any action taken by it hereunder. Any failure by Assignee to insist upon the strict performance by Assignor of any of the terms and provisions hereof shall not be deemed a waiver of any of the terms and provisions hereof, and Assignee may thereafter insist upon strict performance.

(11) Headings. The headings of the sections of this Assignment are for convenience or reference only, are not to be considered a part hereof and shall not limit or expand or otherwise affect any of the terms hereof.

(12) Severability. If any term, clause, or provision hereof shall be adjudged to be invalid or unenforceable, the validity or enforceability of the remainder shall not be affected thereby and each such term, clause, and provision shall be valid and enforceable to the fullest extent permitted by law.

(13) Jurisdiction. The parties hereto agree that all actions or proceedings arising in connection with this Agreement shall be tried and litigated exclusively in the State and Federal courts located in the County of New Hanover, State of North Carolina. The aforementioned choice of venue is intended by the parties to be mandatory and not permissive in nature, thereby precluding the possibility of litigation between the parties with respect to or arising out of this Agreement in any jurisdiction other than that specified in this paragraph. Each party hereby waives any right it may have to assert the doctrine of forum non conveniens or similar doctrine or to object to venue with respect to any proceeding brought in accordance with this paragraph, and stipulates that the State and Federal courts located in the New Hanover County, North Carolina shall have in personam jurisdiction and venue over each of them for the purpose of litigating any dispute, controversy, or proceeding arising out of or related to this Agreement. Each party hereby authorizes and accepts service of process sufficient for personal jurisdiction in any action against it as contemplated by this paragraph by registered or certified mail, return receipt requested, postage prepaid, to its address for the giving of notices as set forth in this Agreement. Any final judgement rendered

against a party in any action or proceeding shall be conclusive as to the subject of such final judgement and may be enforced in other jurisdictions in any manner provided by law. IN WITNESS WHEREOF, ASSIGNOR and ASSIGNEE have caused this Agreement to be executed by their duly authorized officers, all by authority of their respective Managers and Members, duly given, as of the 1st day of October, 2022.

ASSIGNOR:

[Handwritten Signature]

(Seal)

Noah Grey Smith, as Managing Member, President and Chief Executive Officer of CoWorx Innovations, LLC

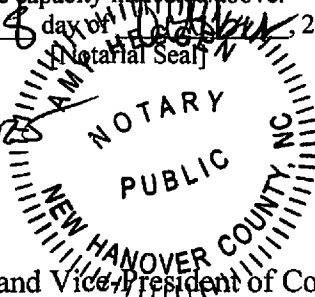
STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I certify that Noah Grey Smith personally appeared before me this day, having been properly identified by a driver's license or other photo identification, acknowledging to me that she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated above.

Witness my hand and notarial seal, this 18 day of October, 2022.

[Handwritten Signature]
Notary Public

AMY HEGGEN SM 01/26/2025
Typed or printed name of Notary



[Handwritten Signature] (Seal)

Evelio-Ariel Garcia-Matute, as Member and Vice President of CoWorx Innovations, LLC

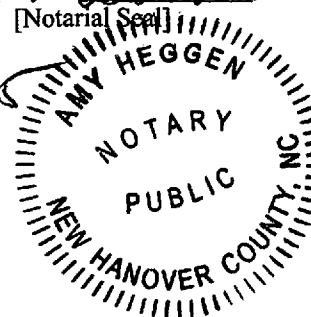
STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I certify that Evelio-Ariel Garcia-Matute personally appeared before me this day, having been properly identified by a driver's license or other photo identification, acknowledging to me that she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated above.

Witness my hand and notarial seal, this 18 day of October, 2022.

[Handwritten Signature]
Notary Public

AMY HEGGEN SM 01/26/2025
Typed or printed name of Notary



ASIGNEE:

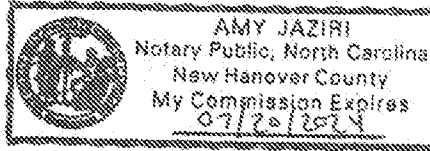
By: [Signature]
Christian Cardamone, Member and Manager of CoWorx Associates, LLC

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I certify that Christian Cardamone personally appeared before me this day, having been properly identified by a driver's license or other photo identification, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated above:

Witness my hand and notarial seal, this 25 day of October, 2022.
[Notarial Seal]

Amy Jaziri
Notary Public
Amy Jaziri
Typed or printed name of Notary



By: [Signature]
Leslie S. Smith, Member and Manager of CoWorx Associates, LLC

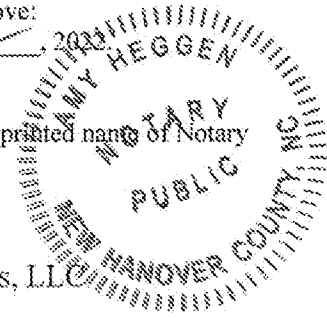
STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I certify that Leslie S. Smith personally appeared before me this day, having been properly identified by a driver's license or other photo identification, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated above:

Witness my hand and notarial seal, this 16 day of October, 2022.
[Notarial Seal]

Amy Heggen
Notary Public
Amy Heggen
EXPIRES 01/26/2025

Typed or printed name of Notary



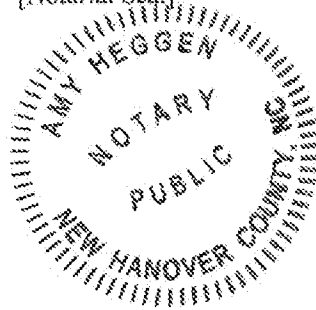
By: [Signature]
Strider Shanks, Member and Manager of CoWorx Associates, LLC

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I certify that Strider Shanks personally appeared before me this day, having been properly identified by a driver's license or other photo identification, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated above:

Witness my hand and notarial seal, this 29 day of October, 2022.
[Notarial Seal]

Amy Heggen
Notary Public
Amy Heggen
EXPIRES 01/26/2025



INTELLECTUAL PROPERTY ASSIGNMENT

This Intellectual Property Assignment (“Assignment”) is made effective as of the 15th day of October, 2022 from Coworx Associates LLC, a North Carolina Limited Liability Company (“ASSIGNOR”), to Coworx Innovations LLC, a North Carolina limited liability company (“ASSIGNEE”).

WHEREAS, ASSIGNOR is the owner of all right, title and interest in U.S. Trademark Registration Number 4975741 for the term “CoWorx” in class 35 for “incubation services, namely providing work space containing business equipment to freelancers, start-ups, existing businesses and non-profits” (the “Mark”) together with the goodwill of the business symbolized thereby in connection with the goods and services with which the Mark is used; having acquired such rights through continuous use of the name CoWorx in conjunction with the operation of incubation spaces for other businesses and professionals named CoWorx at 1608 Queen Street, Wilmington, North Carolina;

WHEREAS, ASSIGNORS desire to convey, transfer, assign, deliver, and contribute to ASSIGNEE all of its right, title, and interest in and to the Mark;

NOW, THEREFORE, in consideration of good and valuable consideration already received, the receipt and sufficiency of which is hereby acknowledged, ASSIGNOR hereby conveys, transfers, assigns and delivers, to ASSIGNEE all of ASSIGNOR’S right, title, and interest of whatever kind in and to the Mark together with: (1) the goodwill of the business relating to the Goods and Services in respect with which the Mark is used; (2) all income, royalties, and damages hereafter due or payable to ASSIGNOR with respect to the Mark, including without limitation, damages and payments for past or future infringements and misappropriations of the Mark; and (3) all rights to sue for past, present and future infringements or misappropriations of the Mark.

ASSIGNOR further covenants that it will execute all documents, papers, forms, and authorizations and take all other actions that may be reasonably necessary for securing, completing, or vesting in ASSIGNEE full right, title, and interest in the Mark.

IN WITNESS WHEREOF, ASSIGNOR has duly executed under seal and delivered this Assignment, as of the 15th day of October, 2022.

ASSIGNOR:

[Handwritten signature]

Christian Cardamone, Member and Manager of CoWorx Associates, LLC

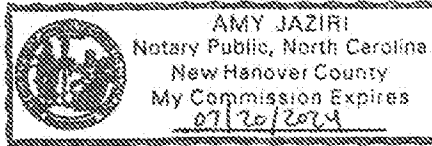
STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I certify that the above person personally appeared before me this day, having been properly identified by a driver's license or other photo identification, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated above.

Witness my hand and notarial seal, this 15 day of October, 2022.

[Notarial Seal]

[Handwritten signature]
Notary Public



Amy Jaziri

Typed or Printed Name of Notary

My Commission Expires: 07/20/2024

[Handwritten signature]
Strider Shanks, Member and Manager of CoWorx Associates, LLC

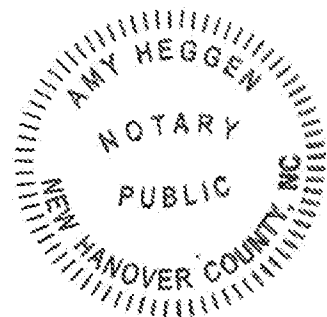
STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I certify that the above person personally appeared before me this day, having been properly identified by a driver's license or other photo identification, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated above.

Witness my hand and notarial seal, this 21 day of October, 2022.

[Notarial Seal]

[Handwritten signature]
Notary Public



Amy Heggen

Typed or Printed Name of Notary

My Commission Expires: 01/26/2025

Leslie S. Smith

Leslie S. Smith, Member and Manager of CoWorx Associates, LLC

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

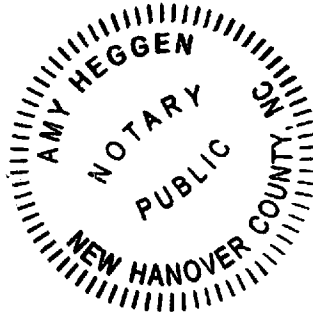
I certify that the above person personally appeared before me this day, having been properly identified by a driver's license or other photo identification, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated above.

Witness my hand and notarial seal, this 16 day of October, 2022.
[Notarial Seal]

[Signature]
Notary Public

AMY HEGGEN
Typed or Printed Name of Notary

My Commission Expires: 01/26/2025



ASSIGNEE:

Noah Grey Smith

Noah Grey Smith, Managing Member, President and Chief Executive Officer of CoWorx Innovations, LLC

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

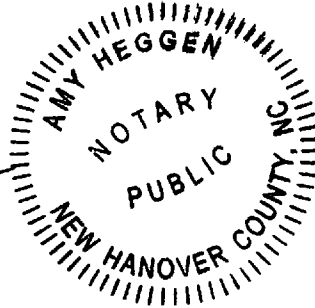
I certify that the above person personally appeared before me this day, having been properly identified by a driver's license or other photo identification, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated above.

Witness my hand and notarial seal, this 16 day of October, 2022.
[Notarial Seal]

[Signature]
Notary Public

AMY HEGGEN EXP 01/26/2025
Typed or Printed Name of Notary

My Commission Expires:



Evelio A. Garcia

Evelio-Ariel Garcia-Matute, Member and Vice-President of CoWorx Innovations, LLC

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

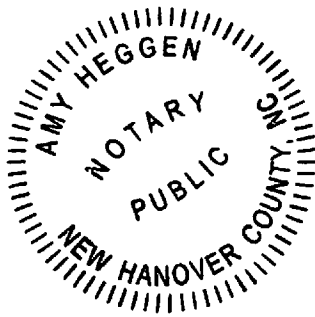
I certify that the above person personally appeared before me this day, having been properly identified by a driver's license or other photo identification, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated above.

Witness my hand and notarial seal, this 16 day of October, 2022.
[Notarial Seal]

[Signature]
Notary Public

AMY HEGGEN
Typed or Printed Name of Notary

My Commission Expires: 01/26/2025



Minutes of Action of the Members and Managers
of
COWORX ASSOCIATES LLC,
a North Carolina limited liability company


Pursuant to the Articles of Organization filed on February 13, 2020 and the Operating Agreement dated February 15, 2020 (the "Governing Documents"), the following action was taken by all of the Members of Coworx Associates LLC (the "Company") by this written consent hereto signed by those members:

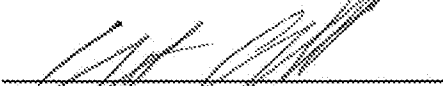
Sale of Assets

RESOLVED, the existing Members and Managers of the Company have agreed to sell substantially all of the assets used in the operation of the Company's business to CoWorx Innovations LLC, a North Carolina limited liability company, in exchange for the consideration detailed in the Asset Purchase Agreement dated October 15, 2022 and to which this resolution is attached as Schedule 7(a)(ii). The Members and Managers of the Company hereby ratify the transaction that is detailed in that Asset Purchase Agreement.

This consent to action is effective as of the 15th day of October, 2022.



Leslie Smith, Member and Manager of CoWorx Associates, LLC

Christian Cardamone, Member and Manager of CoWorx Associates, LLC

Strider Shanks, Member and Manager of CoWorx Associates, LLC

Bill of Sale and Assignment

Pursuant to the Asset Purchase Agreement, dated October 15, 2022, the undersigned Coworx Associates LLC, a North Carolina Limited Liability Company (“Seller”), for valuable consideration, receipt of which is hereby acknowledged, do hereby grant, convey, sell, assign, and transfer over to Coworx Innovations LLC (“Buyer”), a North Carolina Limited Liability Company all of Seller’s right, title and interest in and to the following assets used in conjunction with their operation of CoWorx (the “Business”) referenced in said Asset Purchase Agreement to which this Bill of Sale is attached as Schedule 7(a)(i):

- The following domain name: <https://www.coworxspace.com/>;
- All social media accounts operated by Seller in the name of CoWorx;
- All of SELLER'S relationships with its customers, including all written and oral agreements with customers and all customer lists;
- The inventory, equipment, furniture, fixtures, and other tangible personal property owned by SELLER and used by SELLER in connection with the Business to which this Bill of Sale is attached as Schedule 7(a)(i).

Title to all properties specified as being conveyed and transferred shall become fully and completely conveyed and transferred to the above-named Buyer.

IN WITNESS WHEREOF, Seller has caused this Bill of Sale and Assignment to be executed this the 15th day of October, 2022.

By: [Signature]
Christian Cardamone, Member and Manager of CoWorx Associates, LLC

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

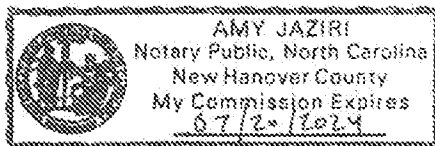
I certify that Christian Cardamone personally appeared before me this day, having been properly identified by a driver’s license or other photo identification, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated above:

Witness my hand and notarial seal, this 25 day of October, 2022.

[Notarial Seal]

[Signature]
Notary Public

Amy Jaziri
Typed or printed name of Notary



By: [Signature]

Leslie S. Smith, Member and Manager of CoWorx Associates, LLC

16

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

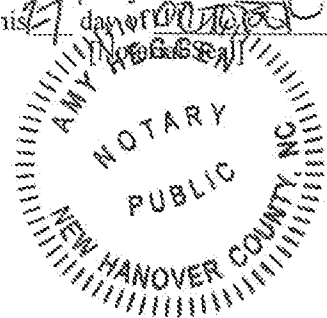
I certify that Leslie S. Smith personally appeared before me this day, having been properly identified by a driver's license or other photo identification, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated above:

Witness my hand and notarial seal, this 27 day of OCTOBER, 2022.

[Signature]
Notary Public

AMY HEGGSEN
Typed or printed name of Notary

EXPIRES 01/26/2025



By: [Signature]

Strider Shanks, Member and Manager of CoWorx Associates, LLC

16

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

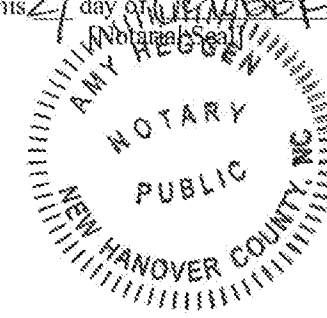
I certify that ~~Christian Cardenas~~ STRIDER SHANKS (AM) personally appeared before me this day, having been properly identified by a driver's license or other photo identification, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated above:

Witness my hand and notarial seal, this 27 day of OCTOBER, 2022.

[Signature]
Notary Public

AMY HEGGSEN
Typed or printed name of Notary

EXPIRES 01/26/2025



Security Agreement

North Carolina

New Hanover County

CoWorx Innovations LLC, a North Carolina Limited Liability Company, Noah Grey Smith and Evelio-Ariel Garcia-Matute, individuals and residents of New Hanover County, North Carolina (the "Borrowers"), hereby grant to CoWorx Associates LLC, a North Carolina Limited Liability Company (the "Lender"), to secure the payment and performance of all liabilities of the Borrowers to the Lenders, a continuing security interest in all of the following property of the Borrowers, whether now owned or existing or hereafter acquired or arising and wherever located:

All fixtures, furniture and equipment owned by Lender and used in connection with its business, as well as all inventory and other tangible or intangible personal property owned by Borrowers and used in connection with their operation of CoWorx Innovations LLC, including U.S. Trademark Registration Number 4975741 in addition to all accounts receivable, contracts, chattel paper, and all deposit accounts in the name of CoWorx Innovations LLC, Noah Grey Smith and/or Evelio-Ariel Garcia-Matute (all of which shall be collectively referred to herein as "Assets").

Definitions as herein used.

(a) "Liabilities" means any and all liabilities of the Borrower to the Lender pursuant to an Asset Purchase Agreement executed concurrently herewith of every kind and description, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, regardless of how they arise or by what agreement or instrument they may be evidenced.

(b) "Collateral" means any and all personal property of the Borrower in which the Lender now has, by this agreement acquires or hereafter acquires, a security interest.

II.

This Security Interest covers all property of the same character as that covered by this Agreement in the above paragraphs that the Borrower may hereafter acquire at any time until the termination of this Security Agreement, together with all parts, fittings, accessories, equipment, special tools, renewals, and replacements of all or any part thereof and other goods of the same class whether now owned or hereafter acquired by the Borrower (all hereinafter called "Collateral"), to secure the payment, promises and obligations made pursuant to an Asset Purchase Agreement and promissory a note in the sum of \$108,000.00 dated, executed, and delivered by Borrower to the Lender concurrently with this Agreement (the "Obligations").

III.

At the time of execution of this Security Agreement, Borrower shall have furnished the Lender with properly executed financing statements as prescribed by the Uniform Commercial Code as presently in effect in the states where the Collateral is located, prepared and approved by the Lender in form and number sufficient for filing wherever required with respect to the Collateral, in order that the Lender shall have a duly perfected security interest of record in the Collateral following its filing of such financing statements with the appropriate local and state governmental authorities, and Borrower shall execute as reasonably required by the Lender any additional financing statements or other documents to effect the

same, together with any necessary continuation statements so long as this Security Agreement remains in effect.

The Borrower does hereby irrevocably make, constitute, and appoint the Lender and any of its properly designated officers, employees, or agents as the true and lawful attorneys of the Borrower with power to sign the name of the Borrower on any financing statement, renewal financing statement, notice, or any similar document that, in the Lender's reasonable opinion, must be filed in order to perfect or continue the perfection of the security interests granted in the Collateral. This power, being coupled with an interest, is irrevocable until the Obligations are paid in full.

IV.

If the Borrower fails to pay when due any amount payable on the Obligations or shall fail to observe or perform any of the provisions hereof or of the Asset Purchase Agreement to which this Security Agreement is attached as Schedule 7(b)(iii), the Borrower shall be in default. When the Borrower is in default, the Obligations shall become immediately due and payable at the Lender's option without notice to the Borrower, and the Lender shall have the following rights and remedies, all of which may be exercised without notice to the Borrower:

(A) All of the rights and remedies of a secured party under the Uniform Commercial Code of the state where such rights and remedies are asserted, or under other applicable law, all of which rights and remedies shall be cumulative, and none of which shall be exclusive;

(B) The right to foreclose the liens and security instruments created under this Security Agreement by any available judicial procedure or without judicial process;

(C) The right to (i) enter upon the premises of Borrower through self-help and without judicial process, without first obtaining a final judgment or giving Borrower notice and opportunity for a hearing on the validity of Lender's claim and without any obligation to pay rent to Borrower, or any other place or places where any Collateral is located and kept, and remove the Collateral therefrom to the premises of Lender or any agent of Lender, for such time as Lender may desire, in order to effectively collect or liquidate the Collateral, and/or (ii) require Borrower to assemble the Collateral and make it available to Lender at a place to be designated by Lender in its sole discretion; and

(D) The right to sell, assign, lease or to otherwise dispose of all or any Collateral in its then condition, or after any further manufacturing or processing thereof, at public or private sale or sales, with such notice as may be required by law, in lots or in bulk, for cash or on credit, with or without representations and warranties, all as Lender, in its sole discretion, may deem advisable. Lender shall have the right to conduct such sales on Borrower's premises or elsewhere and shall have the right to use Borrower's premises without charge for such sales for such time or times as Lender may see fit. Lender may, if it deems it reasonable, postpone or adjourn any sale of the Collateral from time to time by an announcement at the time and place of such postponed or adjourned sale, without being required to give a new notice of sale. Borrower agrees that Lender has no obligation to preserve rights to the Collateral against prior parties or to marshal any Collateral for the benefit of any Person. Lender is hereby granted a license or other right to use, without charge, Borrower's labels, patents, copyrights, rights of use of any name, trade secrets, tradenames, trademarks, and advertising matter, or any property of a similar nature, as it pertains to the Collateral, in completing production of advertising for sale and selling any Collateral and Borrower's rights under any license, and any franchise agreement shall inure to Lender's benefit. If any of the Collateral shall require repairs, maintenance, preparation, or the like, or is in process or other unfinished state, Lender shall have the right, but shall not be obligated, to perform such repairs, maintenance, preparation, processing, or completion of manufacturing for the purpose of putting the same

in such saleable form as Lender shall deem appropriate, but Lender shall have the right to sell or dispose of the Collateral without such processing. In addition, Borrower agrees that in the event notice is necessary under applicable law, written notice mailed to Borrower hereof seven (7) days prior to the date of public sale of any of the Collateral or prior to the date after which any private sale or other disposition of the Collateral will be made shall constitute commercially reasonable notice to Borrower. Lender may purchase all or any part of the Collateral at public or, if permitted by law, private sale, free from any right of redemption which is hereby expressly waived by Borrower and, in lieu of actual payment of such purchase price, may set off the amount of such price against the Obligations. The net cash proceeds resulting from the collection, liquidation, sale, lease, or other disposition of the Collateral shall be applied first to the expenses (including all attorneys' fees) of retaking, holding, storing, processing, and preparing for sale, selling, collecting, liquidating, and the like, and then to the satisfaction of the Obligations, application as against principal or interest to be determined in Lender's absolute discretion. Borrower shall be liable to Lender and shall pay to Lender on demand any deficiency that may remain after such sale, disposition, collection, or liquidation of the Collateral. Lender shall remit to Borrower or the person entitled thereto any surplus remaining after the Obligations have been paid in full.

Upon and after default, Borrower irrevocably designates, makes, constitutes, and appoints Lender as Borrower's true and lawful attorney (and agent-in-fact). All acts of Lender or its designee taken pursuant to this section are hereby ratified and confirmed, and Lender or its designee shall not be liable for any acts of omission or commission nor for any error of judgment or mistake of fact or law. This power, being coupled with an interest, is irrevocable by Borrower until the Obligations are paid in full.

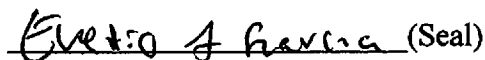
IN WITNESS WHEREOF, BORROWERS and LENDER have caused this Agreement to be executed by their duly authorized officers, all by authority of their respective Managers and Members, duly given, as of the 15th day of October, 2022.

BORROWERS:



(Seal)

Noah Grey Smith, individually and as Managing Member, President and Chief Executive Officer of CoWorx Innovations, LLC



(Seal)

Evelio-Ariel Garcia-Matute, individually and as member and Vice-President of CoWorx Innovations, LLC

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I certify that Noah Grey Smith personally appeared before me this day, having been properly identified by a driver's license or other photo identification, acknowledging to me that she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated above.

I certify that Evelio-Ariel Garcia-Matute personally appeared before me this day, having been properly identified by a driver's license or other photo identification, acknowledging to me that she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated above.

Witness my hand and notarial seal, this 15 day of October, 2022.

Witness my hand and notarial seal, this 15 day of October, 2022.

[Notarial Seal]
Notary Public

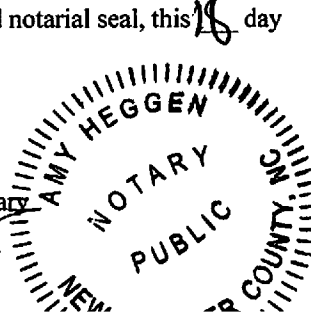
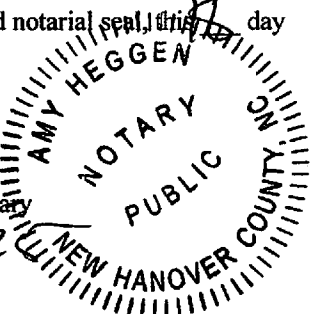
[Notarial Seal]
Notary Public

AMY HEGGEN
Typed or printed name of Notary

AMY HEGGEN
Typed or printed name of Notary

EXP 01/26/2025

EXP 01/26/2025



LENDER

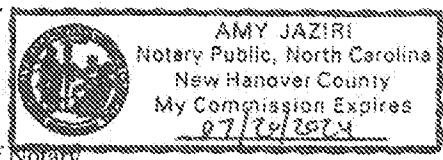
COWORX ASSOCIATES, LLC

By: _____
Christian Cardamone, Member and Manager of
CoWorx Associates, LLC
STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I certify that Christian Cardamone personally appeared before me this day, having been properly identified by a driver's license or other photo identification, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated above:

Witness my hand and notarial seal, this 25 day of October, 2022.

Amy Jaziri
[Notarial Seal]
Notary Public
Amy Jaziri
Typed or printed name of Notary



By: _____
Christian Cardamone, Member and Manager of
CoWorx Associates, LLC
STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I certify that Christian Cardamone personally appeared before me this day, having been properly identified by a driver's license or other photo identification, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated above:

Witness my hand and notarial seal, this ____ day of _____, 2022.

[Notarial Seal]
Notary Public

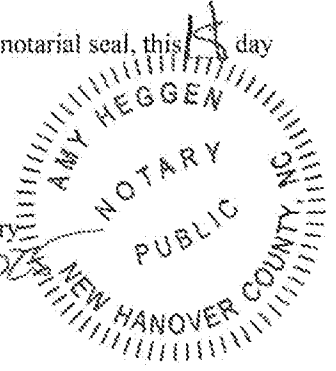
Typed or printed name of Notary

By: _____
Leslie S. Smith, Member and Manager of
CoWorx Associates, LLC
STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I certify that Leslie S. Smith personally appeared before me this day, having been properly identified by a driver's license or other photo identification, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated above:

Witness my hand and notarial seal, this 18 day of October, 2022.

Amy Heggen
[Notarial Seal]
Notary Public
AMY HEGGEN
Typed or printed name of Notary



LENDER

COWORX ASSOCIATES, LLC

By: _____
Christian Cardamone, Member and Manager of
CoWorx Associates, LLC
STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I certify that Christian Cardamone personally
appeared before me this day, having been properly
identified by a driver's license or other photo
identification, acknowledging to me that he voluntarily
signed the foregoing document for the purpose stated
therein and in the capacity indicated above:

Witness my hand and notarial seal, this ____ day
of _____, 2022.

[Notarial Seal]
Notary Public

Typed or printed name of Notary

By: _____
Strider Shanks, Member and Manager of
CoWorx Associates, LLC
STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

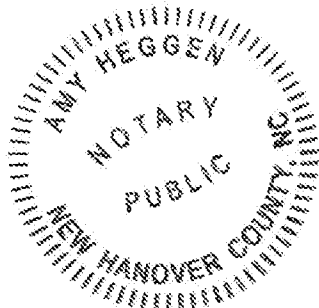
I certify that Strider Shanks personally
appeared before me this day, having been properly
identified by a driver's license or other photo
identification, acknowledging to me that he voluntarily
signed the foregoing document for the purpose stated
therein and in the capacity indicated above:

Witness my hand and notarial seal, this 27 day
of October 2022.

[Notarial Seal]
Notary Public

AMY HEGGEN
Typed or printed name of Notary

EXHIBIT 01/26/2025



By: _____
Leslie S. Smith, Member and Manager of
CoWorx Associates, LLC
STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I certify that Leslie S. Smith personally appeared
before me this day, having been properly identified by a
driver's license or other photo identification,
acknowledging to me that he voluntarily signed the
foregoing document for the purpose stated therein and in
the capacity indicated above:

Witness my hand and notarial seal, this 27 day
of October 2022.

[Notarial Seal]
Notary Public

AMY HEGGEN
Typed or printed name of Notary

EXHIBIT 01/26/2025

