

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

Assignment ID: TMI38817

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Business Separation Agreement & Mutual Release		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Generations Coffee Company, LLC		12/14/2022	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Company Name:	PMD Enterprises, Inc.		
Street Address:	6100 West Snowville Road		
City:	Brecksville		
State/Country:	OHIO		
Postal Code:	44141		
Entity Type:	Corporation: OHIO		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	97826634	STEEP AND BREW	
CORRESPONDENCE DATA			
Fax Number:	2166871841		
<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:	2164302205		
Email:	rwest@reminger.com		
Correspondent Name:	Mr. Robert Allen West Jr.		
Address Line 1:	200 Public Square		
Address Line 2:	Suite 1200		
Address Line 4:	Cleveland, OHIO 44114		
NAME OF SUBMITTER:	Robert West		
SIGNATURE:	Robert West		
DATE SIGNED:	02/20/2024		
Total Attachments: 8			
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BUSINESS SEPARATION AGREEMENT & MUTUAL RELEASES

This BUSINESS SEPARATION AGREEMENT & MUTUAL RELEASES ("*Agreement*") is made this ~~11~~ day of December, 2022 (the "Effective Date") by and among PMD ENTERPRISES, INC. an Ohio for-profit corporation, *dba Caruso's Coffee*, which together with its successors and assigns is herein called "Caruso's", COFFEE HOLDING CO., INC., a Nevada for-profit corporation, which together with its successors and assigns is herein called "Coffee Holding", and GENERATIONS COFFEE COMPANY, LLC, a Delaware limited liability company, which together with its successor and assigns is herein called "Generations", with Caruso's, Coffee Holding and Generations together herein are collectively called the "Parties" and individually referred to as a "Party" or by their respective names, IS TO EVIDENCE THAT:

WHEREAS, Caruso's is a coffee business serving specialty roasters, wholesalers and retailers throughout the coffee industry;

WHEREAS, Coffee Holding is a coffee business providing roasting and blending coffee services throughout the coffee industry;

WHEREAS, Coffee Holdings and Caruso's formed Generations (as owners/members), as a new limited liability company to house certain joint venture activities jointly conducted by the Parties; and

WHEREAS, Generations has ceased all of its business activities and the Parties desire to wind up Generations' business affairs and formally dissolve the limited liability company; and

WHEREAS, Coffee Holding and Caruso's previously entered into two separate Toll Roasting Agreements (dated February 3, 2009 and April 5, 2021), in which Caruso's is to provide certain roasting, grinding, packaging and palletization services for Coffee Holding and its products (herein collectively called the "Toll Roasting Agreement", copies of the Toll Roasting Agreements are attached hereto as Exhibit A and incorporated herein by reference); and

WHEREAS, as part of the Toll Roasting Agreements, Caruso's was to maintain certain equipment, owned by Coffee Holding, at its facility, which enabled Caruso's to render the services for the benefit of Caruso and its products, a listing of said equipment is found on attached Exhibit B, which is incorporated herein by reference; and

WHEREAS, Caruso's and Coffee Holding desire to discontinue their business relationship, terminate the Toll Roasting Agreements, wind down Generations and settle any and all claims they may have, individually or through Generations, directly or indirectly, against the other arising out of the operation of Generations or the Toll Roasting Agreements; and

NOW, THEREFORE, the Parties hereby agree as follows:

1. Termination of the Toll Roasting Agreements.

(a) Termination. Notwithstanding the stated Term of the Toll Roasting Agreements, the Parties mutually desire to terminate the Tolling Agreement, effective December 23, 2022, upon the express condition that all of the respective obligations of the Parties, as specified in this Agreement have been satisfied.

(b) Satisfaction of Invoices for Prior Services Rendered. Coffee Holding shall wire an amount of [REDACTED] into the I.O.L.T.A. trust account for Reminger Co. L.P.A. (legal counsel for Caruso's), said amount represents a reasonable estimate of the total amount due and owing by Coffee Holding to Caruso's for past services rendered and work in process for the benefit of Coffee Holding and its products under the Toll Roasting Agreements. Caruso's shall provide detailed invoices for all work-in-progress under the Toll Roasting Agreements, within 2-business days of the effective date of the termination of the Toll Roasting Agreements. Reminger Co., L.P.A. shall issue a disbursement statement to the Parties, indicating the total amount due and owing from Coffee Holding to Caruso pursuant to the Toll Roasting Agreements and shall distribute said amount to Caruso's, any remaining balance shall be immediately released to Coffee Holding.

(c) Removal of Inventory/Finished Product/Raw Materials. After such time that Coffee Holding has deposited the amount in the Reminger I.O.L.T.A. account (as specified in Section 1 (b) above, Coffee Holding shall, at its sole cost, remove or cause to be removed all inventory, finished product and/or raw materials which is present at Caruso's premises by no later than December 23, 2022.

(d) Removal of Equipment. After such time that Coffee Holding has deposited the amount in the Reminger I.O.L.T.A. account (as specified in Section 1 (b) above, and following the execution and compliance with the terms of this Agreement, Coffee Holding shall, at its sole cost, remove or cause to be removed the Equipment, as set forth on Exhibit B, from Caruso's premises by no later than December 23, 2022. The Parties agree and acknowledge that any equipment and/or tooling not specified on Exhibit B that remains in Caruso's premises after the deadline specified above shall become the sole property of Caruso's.

2. Winding-Up of Generations' Affairs.

(a) Cessation of Affairs. The Parties acknowledge, understand and agree that Generations has previously ceased its business affairs and operations on or about January 31, 2022. The Parties shall continue to take all necessary actions to wind-up any unresolved business affairs and activities of Generations.

(b) Unanimous Written Consent. The Parties execution of this Agreement constitutes the unanimous written consent of the member of Generations pursuant to Section 13.1 (a) of the Operating Agreement.

(c) Distribution of Assets. The Parties acknowledge, understand and agree that Generations has no current property, assets, accounts receivable, contracts or cash on hand.

(d) Certificate of Dissolution. Upon the completion of the wind-up of Generations' affairs, the Parties shall mutually determine the appropriate time to complete, execute and file a certificate of dissolution to be delivered and filed with the Delaware Secretary of State. The certificate of dissolution shall set forth all information required by the Delaware limited liability company act.

3. Mutual Releases.

(a) By Coffee Holding. Coffee Holding, on behalf of itself and its shareholders, directors, officers successors and assigns, hereby releases and discharges, Caruso's and its shareholders, directors, officers, employees, agents, affiliates and representatives, from any and all manner of claims, liabilities, obligations, actions, proceedings, causes of action or suits, at law or in equity, debts, sums of money, accounts, reckonings, bonds, bills, covenants, contracts, agreements, promises, damages, judgments, executions and demands whatsoever, in law or at equity, whether known or unknown, relating to or arising in connection with the Toll Roasting Agreements and Caruso's participation in the joint venture created through the operations of Generations.

(b) By Caruso's. Caruso's, on behalf of itself and its shareholders, directors, officers successors and assigns, hereby releases and discharges, Coffee Holding and its shareholders, directors, officers, employees, agents, affiliates and representatives, from any and all manner of claims, liabilities, obligations, actions, proceedings, causes of action or suits, at law or in equity, debts, sums of money, accounts, reckonings, bonds, bills, covenants, contracts, agreements, promises, damages, judgments, executions and demands whatsoever, in law or at equity, whether known or unknown, relating to or arising in connection with the Toll Roasting Agreements and Caruso's participation in the joint venture created through the operations of Generations.

(c) Claims Not Released. Notwithstanding anything in this Agreement to the contrary, the releases set forth in this Section 3 do not, and shall not, release, and the term "claim" or "claims" as used in this Section 3 do not, and shall not, include, any claims, liabilities, obligations, actions, proceedings, causes of action or suits, in law or at equity, debts, sums of money, accounts, reckonings, bonds, bills, covenants, contracts, agreements, promises, damages, judgments, executions and demands whatsoever, at law or in equity arising out of or related to this Agreement or the enforcement of any of the provisions hereof, nor shall the Parties release a Party from any acts of fraud or willful misconduct.

4. Confidentiality/Non-Disparagement. The Parties agree that they will not disclose any of the terms of this Agreement, including any payments made pursuant to this Agreement, except that the parties are not precluded from disclosing the terms of this Agreement, as necessary, to their lenders, attorneys, accountants, tax preparers, paid financial advisors, and/or any governmental administrative or judicial authority which might compel disclosure of the Agreement. The Parties agree that they will not disparage the other Party.

5. No Admission of Liability. The Parties represent and warrant to each other that they specifically understand and agree that this Agreement is in compromise of all of the claims that are the subject of this Agreement, that this Agreement is a complete and final release of

all claims which are the subject of this Agreement, that the parties have compromised and agreed to relevant terms and conditions herein, and that nothing contained in or related to the Agreement is to be construed as an admission of liability or wrong doing on the part of any Party.

6. **Representation and Voluntary Action.** The Parties represent, warrant, and agree that each has been represented by their own counsel, that they have thoroughly read and understood the terms of this Agreement, that they have conferred with their attorneys in regard to this Agreement, that they are executing this Agreement freely and voluntarily, upon their best judgment and solely for the considerations described in this Agreement, and that all actions necessary to execute this Agreement have been taken. By signing this Agreement, the parties acknowledge that they have read this Agreement and agree with its terms.

7. **Attorney Fees and Costs.** Each Party will pay its own attorney fees and other costs relating to this Agreement.

8. **General Provisions.**

(a) **Entire Agreement.** This Agreement embodies the entire agreement and understanding between the Parties and supersedes all prior agreements and understandings relating to the subject matter of this Agreement.

(b) **Specific Performance.** Each Party acknowledges and agrees that the other Parties would be irreparably damaged if any of the provisions of this Agreement are not performed in accordance with their specific terms and that any breach of this Agreement by such Party could not be adequately compensated in all cases by monetary damages alone. Accordingly, in addition to any other right or remedy to which such Party may be entitled (directly or through an entity owned and controlled by him), at law or in equity, it shall be entitled to enforce any provision of this Agreement by a decree of specific performance and to temporary, preliminary and permanent injunctive relief to prevent breaches or threatened breaches of any of the provisions of this Agreement, without posting any bond or other undertaking and without having to prove actual damages.

(c) **Amendment.** This Agreement may not be amended, supplemented, or otherwise modified except by a written agreement executed by each of the Parties. No course of conduct or dealing between the Parties shall be deemed to amend this Agreement.

(d) **Waiver.** Neither any failure nor any delay by any Party in exercising any right, power or privilege under this Agreement or any of the documents referred to in this Agreement shall operate as a waiver of such right, power or privilege, and no single or partial exercise of any such right, power or privilege shall preclude any other or further exercise of such right, power or privilege or the exercise of any other right, power or privilege. To the maximum extent permitted by applicable law:

- (i) no claim or right arising out of this Agreement or any of the documents referred to in this Agreement can be discharged by one Party, in whole or in part, by a waiver or renunciation of the claim or right unless in writing signed by the other Party;

- (ii) no waiver that may be given by a Party shall be applicable except in the specific instance for which it is given; and
- (iii) no notice to or demand on one Party shall be deemed to be a waiver of any obligation of that Party or of the right of the Party giving such notice or demand to take further action without notice or demand as provided in this Agreement or the documents referred to in this Agreement.

(e) Further Assurance. At any time and from time to time, each Party hereto, without further consideration shall cooperate, take such further action and execute and deliver such further instruments and documents as may be reasonably requested by any other Party in order to carry out the provisions and purposes of this Agreement.

(f) Severability. In the event any provision of this Agreement is declared or determined by any court of competent jurisdiction to be illegal or invalid, the validity of the remaining parts, terms, or provisions shall not be affected and the illegal or invalid part, term, or provision shall be deemed not to be part of this Agreement.

(g) Applicable Law. This Agreement shall be construed in accordance with the laws of the State of Ohio without regard to principles of conflicts of laws.

(h) Authorized Signatories. The Parties represent and declare that the persons signing this Agreement on their behalf are duly authorized to do so and to bind them with respect to all covenants, representations, agreements, releases, and declarations contained in this Agreement. This Agreement shall be executed in any number of counterparts and by each Party in separate counterparts, each of which when so executed shall be deemed an original and all of which taken together shall constitute the same agreement. For the purposes of this Agreement, a facsimile or electronic signature shall be deemed an original signature.


[signatures to immediately follow]

IN WITNESS WHEREOF, the parties have executed this Business Separation Agreement & Mutual Releases as of the date above first written.

Parties:

COFFEE HOLDING CO., INC.

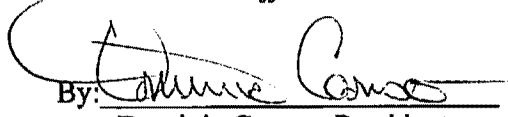
Date: 12-14-22

By: 
Andrew Gordon, President

- Coffee Holding -

PMD ENTERPRISES, INC.
dba Caruso's Coffee

Date: 12-15-22


By: 
Dominic Caruso, President

- Caruso's -

GENERATIONS COFFEE COMPANY

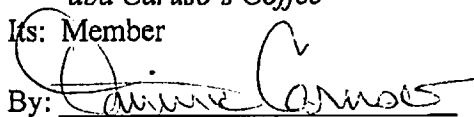
Date: 12-14-22

By: COFFEE HOLDING CO., INC.
Its: Member

By: 
Andrew Gordon, President

and

By: PMD ENTERPRISES
dba Caruso's Coffee
Its: Member

By: 
Dominic Caruso, President

Date: 12-15-22

- Generations -

EXHIBIT A

Toll Roasting Agreements

EXHIBIT B

Equipment for Removal

1. ICA CSV 40 bagging machine
2. Hapman Loading system attached to the ICA CSV 40 machine
3. Three modern process 88 roller grinders
4. Two bucket elevators