

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

Assignment ID: TMI148453

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Proud Source Water, LLC		04/05/2024	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Company Name:	First-Citizens Bank & Trust Company		
Street Address:	1437 7th Street		
Internal Address:	Suite 300		
City:	Santa Monica		
State/Country:	CALIFORNIA		
Postal Code:	90401		
Entity Type:	Chartered Bank: NORTH CAROLINA		
PROPERTY NUMBERS Total: 9			
Property Type	Number	Word Mark	
Registration Number:	5855592	PROUD SOURCE PRISTINE ROCKY MOUNTAIN SPRING WATER	
Registration Number:	6890410	PROUD SOURCE SPRING WATER	
Registration Number:	6641163	BY NATURE FOR NATURE	
Registration Number:	6890322	PROUD SOURCE SPRING WATER	
Registration Number:	6902173	PROUD SOURCE SPRING WATER	
Registration Number:	6902174	SPARKLING PROUD SOURCE SPRING WATER	
Registration Number:	7183453	SPARKLING PROUD SOURCE SPRING WATER	
Registration Number:	5292654	PROUD SOURCE WATER	
Registration Number:	5546761	PROUD SOURCE WATER	
CORRESPONDENCE DATA			
Fax Number:	8586771401		
<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:	(619)864-3377		
Email:	christian.cruz@us.dlapiper.com		
Correspondent Name:	DLA Piper LLP (US)		
Address Line 1:	4365 Executive Drive		

CH \$240.00.00 88237279

Address Line 2: Suite 1100
Address Line 4: San Diego, CALIFORNIA 92121

NAME OF SUBMITTER: Christian Cruz

SIGNATURE: Christian Cruz

DATE SIGNED: 04/05/2024

Total Attachments: 8

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AMENDED AND RESTATED INTELLECTUAL PROPERTY SECURITY AGREEMENT

This AMENDED AND RESTATED INTELLECTUAL PROPERTY SECURITY AGREEMENT (“Agreement”) is entered into as of April 5, 2024 by and between Silicon Valley Bank, a division of FIRST-CITIZENS BANK & TRUST COMPANY (“Bank”), and PROUD SOURCE WATER, LLC, a Delaware limited liability company (“Grantor”). This Agreement amends, restates, and supersedes in its entirety that certain Intellectual Property Security Agreement dated as of April 21, 2023, by and between Grantor and Bank.

RECITALS

A. Bank has agreed to make certain advances of money and to extend certain financial accommodations to Grantor (the “Loans”) in the amounts and manner set forth in that certain Amended and Restated Loan and Security Agreement by and among Bank, Grantor, and the other parties thereto, dated as of April 5, 2024 (as the same may be amended, modified or supplemented from time to time, the “Loan Agreement”; capitalized terms used herein are used as defined in the Loan Agreement). Bank is willing to continue to make the Loans to Grantor, but only upon the condition, among others, that Grantor shall grant to Bank a security interest in certain Copyrights, Trademarks, Patents, and Mask Works (as each term is described below) to secure the obligations of Grantor under the Loan Agreement.

B. Pursuant to the terms of the Loan Agreement, Grantor has granted to Bank a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Loan Agreement, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

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

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work of authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (collectively, the “Copyrights”);

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

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

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

including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the "Patents");

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

(f) All mask works or similar rights available for the protection of semiconductor chips, now owned or hereafter acquired, including, without limitation those set forth on Exhibit D attached hereto (collectively, the "Mask Works");

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

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

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

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

Notwithstanding anything to the contrary herein, the Intellectual Property Collateral shall not include any United States intent-to-use trademark or service mark applications filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, at all times prior to the filing of a "Statement of Use" pursuant to Section 1(d) of the Lanham Act or an "Amendment to Allege Use" pursuant to Section 1(c) of the Lanham Act with respect thereto with the United States Patent and Trademark Office or otherwise.

2. Recordation. Grantor authorizes the Commissioner for Patents, the Commissioner for Trademarks and the Register of Copyrights and any other government officials to record and register this Agreement upon request by Bank, such recordations to be facilitated by the Bank including the payment of any recordation fees. Upon the conclusion of the Loan Agreement and satisfaction of Grantor's obligations thereunder, Bank agrees to execute a release of the security interests in the Intellectual Property Collateral to enable Grantor to record such release, and Bank authorizes the Commissioner for Patents, the Commissioner for Trademarks and the Register of Copyrights and any other government officials to record such release.

3. Authorization. Grantor hereby authorizes Bank to (a) modify this Agreement unilaterally by amending the exhibits to this Agreement to include any Intellectual Property Collateral which Grantor obtains subsequent to the date of this Agreement, and (b) file a duplicate original of this Agreement containing amended exhibits reflecting such new Intellectual Property Collateral.

4. Loan Documents. This Agreement has been entered into pursuant to and in conjunction with the Loan Agreement, which is hereby incorporated by reference. The provisions of the Loan Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of Bank with respect to the Intellectual Property Collateral are as provided by the Loan

Agreement and related documents, and nothing in this Agreement shall be deemed to limit such rights and remedies.

5. Execution in Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or in electronic (i.e., "pdf" or "tif" format) shall be effective as delivery of a manually executed counterpart of this Agreement. Each party hereto may execute this Agreement by electronic means and recognizes and accepts the use of electronic signatures and records by any other party hereto in connection with the execution and storage hereof.

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

7. Governing Law. This Agreement and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the United States and the State of California, without giving effect to any choice or conflict of law provision or rule (whether of the State of California or any other jurisdiction).

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IN WITNESS WHEREOF, the parties have caused this Amended and Restated Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

Address:

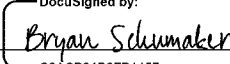
1465 N. Scottsdale Road, Suite 600
Scottsdale, AZ 85257
Attn: Melanie Hansen
Email: melanie@source.com

Address:

1437 7th Street, Suite 300
Santa Monica, CA 90401
Attn: Devin DeWyngaert
Email: ddewyngaert@svb.com

GRANTOR:

PROUD SOURCE WATER, LLC

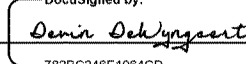
By: DocuSigned by:

C8ACB31B2FB1457...

Name: Bryan Schumaker

Title: Treasurer

BANK:

FIRST-CITIZENS BANK & TRUST
COMPANY

By: DocuSigned by:

782BC248E1064CD...

Name: Devin DeWyngaert

Title: Vice President

EXHIBIT A

Copyrights

Description

Registration/
Application
Number

Registration/
Application
Date

None.

EXHIBIT B

Patents

Description

Registration/
Application
Number

Registration/
Application
Date

None.

EXHIBIT C

Trademarks

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
PROUD SOURCE PRISTINE ROCKY MOUNTAIN SPRING WATER	5855592	09/10/19
PROUD SOURCE SPRING WATER	6890410	11/01/22
BY NATURE FOR NATURE	6641163	02/08/22
PROUD SOURCE SPRING WATER	6890322	11/01/22
PROUD SOURCE SPRING WATER	6902173	11/15/22
SPARKLING PROUD SOURCE SPRING WATER	6902174	11/15/22
SPARKLING PROUD SOURCE SPRING WATER	7183453	10/03/23
PROUD SOURCE WATER	5292654	09/19/17
PROUD SOURCE WATER	5546761	08/21/18

EXHIBIT D

Mask Works

Description

Registration/
Application
Number

Registration/
Application
Date

None.