

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM423952

<b>SUBMISSION TYPE:</b>	RESUBMISSION		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>RESUBMIT DOCUMENT ID:</b>	900401763		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
NxGen,LLC		04/10/2017	Corporation:
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Raymond & Lae Engineering, Inc.		
<b>Street Address:</b>	104 Racquette Drive		
<b>City:</b>	Fort Collins		
<b>State/Country:</b>	COLORADO		
<b>Postal Code:</b>	80524		
<b>Entity Type:</b>	Corporation: COLORADO		
<b>PROPERTY NUMBERS Total: 4</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	86752994	ICE FLOW	
<b>Serial Number:</b>	76573269	LIFT-N-LOCK	
<b>Serial Number:</b>	76573271	TRIAD	
<b>Serial Number:</b>	86311836	RIVER COOLING SYSTEMS	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	7202076939		
<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>			
<b>Phone:</b>	3038881973		
<b>Email:</b>	gjme@msn.com		
<b>Correspondent Name:</b>	Gary Meyer		
<b>Address Line 1:</b>	999 18th St.		
<b>Address Line 2:</b>	Suite 3000		
<b>Address Line 4:</b>	Denver, COLORADO 80202		
<b>NAME OF SUBMITTER:</b>	/GARY MEYER, MANAGING PARTNER		
<b>SIGNATURE:</b>	/NXGEN,LLD BY GARY MEYER/		
<b>DATE SIGNED:</b>	04/17/2017		
<b>Total Attachments: 5</b>			

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source=Security Agreement-03-15-2017 04:38:17PM#page5.tif

## SECURITY AGREEMENT

THIS SECURITY AGREEMENT dated as of March 10, 2017 with an effective date of April 10, 2017, is given by RAYMOND & LAE ENGINEERING, INC., a Colorado corporation, ("Debtor"), whose address is 104 Racquette Drive, Suite A, Fort Collins, CO 80524 to NXGEN LLC, a Colorado limited liability company, ("Secured Party") whose address is 999 18<sup>th</sup> Street, #3000, Denver, Colorado, 90202.

In consideration of the mutual promises contained herein, Debtor agrees with Secured Party as follows:

1. Grant of Security Interest. Debtor hereby grants Secured Party a security interest in those assets (the "Collateral") purchased by Debtor by and through that Purchase and Sale Agreement by and between Debtor and Secured Party dated this same date. See Exhibit A for listings of the Collateral.

2. Obligations Secured. The obligations secured ("Obligations") hereby shall be as follows: (i) the prompt payment and performance by Debtor of its obligations under a Promissory Note of Debtor dated April 10, 2017 (the "Note") payable to Secured Party (the "Debt"); (ii) the prompt payment and performance by Debtor of its obligations under this Security Agreement; and (iii) any extensions renewals or modifications of any of the foregoing.

3. Covenants and Warranties of Debtor. Debtor warrants, covenants, and agrees that:

(a) After Closing, Debtor will execute one or more Financing Statements pursuant to the Uniform Commercial Code (and any extensions or modifications thereof) and any assignments in form reasonably satisfactory to Secured Party and Debtor.

(b) After Closing, and except in the ordinary course of business, Debtor will not sell, offer to sell, or otherwise transfer the Collateral or permit any lien, encumbrance, or security interest to attach to the Collateral except that created by this Agreement and any Permitted Liens. Debtor will perform its obligations under the security agreement and other loan documents relating to any Permitted Lien. As used herein, the term "Permitted Lien" means the lien of taxes prior to when due; any debt allowed between the Parties, and any liens currently on record as of the date hereof.

(c) Debtor will pay as they become due all taxes or other liens or claims which may become a charge against the Collateral.

4. Duties Toward Collateral.

(a) Use, Location, and Protection of Collateral. Debtor will keep the Collateral in its possession and in good repair. Debtor will use the collateral only for commercial purposes and in due course of the Debtor's business. Debtor will not cause or permit waste to the Collateral. Debtor will not use the Collateral in violation of any law. Debtor will pay all taxes and assessments levied against Debtor or the Collateral and provide timely proof of payment of those taxes and assessments upon request.

(b) Selling, Leasing, or Encumbering the Collateral. Debtor will not sell, offer to sell, lease, or otherwise transfer or encumber the Collateral without Secured Party's prior written consent, except for assets and inventory sold in the ordinary course of business at fair market value. Any disposition of the Collateral contrary to this Agreement will violate Secured Party's rights.

(c) Use and Licensing of Intellectual Property. Debtor may not assign, sell, sub-lease, license or transfer any rights to any of its trademarks, or tradenames to any third party or affiliate without prior written consent of the Secured Party, which consent shall not be unreasonably withheld. As an example, if Debtor proposed to license the use of a trademark to a third party for an unusually long period of time or for a below market license fee, then Secured Party's objection to the transaction would not be unreasonable.

5. Events of Default. The occurrence of any one or more of the following events ("Event of Default") shall constitute a default for the purposes of this Security Agreement:

(a) Debtor's failure to promptly pay or perform the Note or any other of the Obligations or a default or event of default occurs under the Note and/or the Obligations;

(b) Debtor's breach of any term, condition, representation or covenant to be performed or observed by Debtor provided in this Security Agreement;

(c) The dissolution or termination of existence of the Debtor, or;

(d) Commencement of any bankruptcy or insolvency proceeding by Debtor, the commencement of any bankruptcy or insolvency proceeding against Debtor, that is not promptly and diligently contested and dismissed within 120 days of commencement of same; an assignment for the benefit of creditors, by or against Debtor, or the appointment of a receiver for any part of the Collateral if such appointment is not promptly and diligently contested or if the receiver is not discharged within 60 days of such appointment.

6. Secured Party Remedies. Upon the occurrence of an Event of Default, Debtor shall have 90 days ("Grace Period") to cure the default after receipt of written notice thereof. If the default is not cured in the Grace Period all of the Obligations shall be and become immediately due and payable and Secured Party shall then have the rights, options and remedies of a secured party under the Uniform Commercial Code.

7. Binding Effect. The rights and obligations of Secured Party and Debtor shall inure to the benefit of and bind their respective successors and assigns.

8. Severability. If any provisions of this Agreement shall for any reason be held to be invalid or unenforceable, such invalidity or unenforceability shall not affect any other provision hereof, but this Agreement shall be construed as if such invalid or unenforceable provision had never been contained herein.

9. Termination. Anything herein to the contrary notwithstanding, this Agreement shall terminate (and the assets securing the debt represented by the Note shall be released from

collateral) upon the repayment of Debtor's obligation to Secured Party under the Note, including all principal, interest and other proper charges thereunder made against Debtor ("Other Charges") on the following basis: all sums paid by the Debtor to the Secured Party (unless expressly agreed otherwise or unless expressly provided for otherwise in the Note) shall be first applied to any Other Charges then owing, then to any interest then accrued on such Note and finally to the principal owed on such Note. Upon termination of this Agreement, Secured Party shall cause a termination statement with respect to the security interest created hereby to be executed and filed as permitted under the applicable provisions of the Uniform Commercial Code.

10. Notices. All notices required or that may be given under this Agreement (collectively, the "Notices") shall be in writing and shall be given either (a) by personal delivery of a receipted copy, or (b) by certified or registered U.S. mail, return receipt requested, postage prepaid, to the following addresses:

To Secured Party at: NxGen, LLC  
c/o Gary Meyer  
999 18<sup>th</sup> Street, #3000  
Denver, CO 90202

To Debtor at: Raymond & Lae Engineering, Inc.  
104 Racquette Drive, Suite A  
Fort Collins, CO 80524

Copy to:  
Coan Payton & Payne, LLC  
c/o K. Michelle AmRhein  
103 W. Mountain Ave., Suite 200  
Fort Collins, CO 80524

or to such other address for which written notice in accordance with this Section shall have been provided by such party. Notices may only be given in the manner hereinabove described in this Section and shall be deemed received when given in such manner.

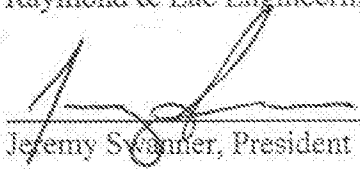
11. Governing Law. This Agreement shall be governed by the law of the State of Colorado.

[Signature page follows]

EXECUTED as of the date set forth above.

DEBTOR:

Raymond & Lae Engineering, Inc.

  
\_\_\_\_\_  
Jeremy Swanner, President

SECURED PARTY:

NXGEN LLC, a Colorado limited liability company

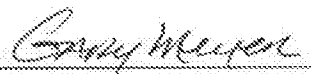
  
\_\_\_\_\_  
Gary Meyer  
Its: MANAGING PARTNER

EXHIBIT "A" TO SECURITY AGREEMENT

COLLATERAL

All documents, instruments, general intangibles, goods, and all other tangible and intangible personal property acquired by Debtor from Secured Party by and through that Purchase and Sale Agreement by and between Debtor and Secured Party dated March 10, 2017, including equipment, claims, software, any and all inventions, processes, systems, techniques, procedures, patents, copyrights, trademarks, service marks, tradenames, and trade secrets (the Acquired Assets). The Collateral also includes, without limitation, those assets specifically set forth in Schedules 2.1 through Schedule 3 to that Purchase and Sale Agreement by and between the parties.