

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM567675

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Up Down Air Systems, LLC		01/03/2019	Limited Liability Company:
Scott Poncher		01/03/2019	INDIVIDUAL:
RECEIVING PARTY DATA			
Name:	Overland Vehicle Systems, LLC		
Street Address:	9115 Dice Road, Suite 14		
City:	Santa Fe Springs		
State/Country:	CALIFORNIA		
Postal Code:	90670		
Entity Type:	Corporation: CALIFORNIA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	87234551	UP DOWN AIR	
Serial Number:	87340884	AIR IT UP	
CORRESPONDENCE DATA			
Fax Number:	9497609502		
<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>			
Email:	efiling@knobbe.com		
Correspondent Name:	Nicole R. Townes		
Address Line 1:	2040 Main St. 14th Floor		
Address Line 4:	Irvine, CALIFORNIA 92614		
NAME OF SUBMITTER:	Nicole R. Townes		
SIGNATURE:	/Nicole R. Townes/		
DATE SIGNED:	03/18/2020		
Total Attachments: 9			
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ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (the "Agreement") dated JANUARY 3, 2019 ("Execution Date"), is by and between Scott Poncher, Up Down Air Systems, LLC ("Up Down Air Systems"), a Nevada limited liability company, (together, Mr. Poncher and Up Down Air Systems are referred to as "Seller") and Overland Vehicle Systems, LLC, a California corporation ("Buyer").

WHEREAS, Buyer desires to purchase, and Seller wishes to sell to Buyer the Purchased Assets (as defined herein), subject to the terms and conditions set forth below;

ACCORDINGLY, the parties agree as follows:

Article I

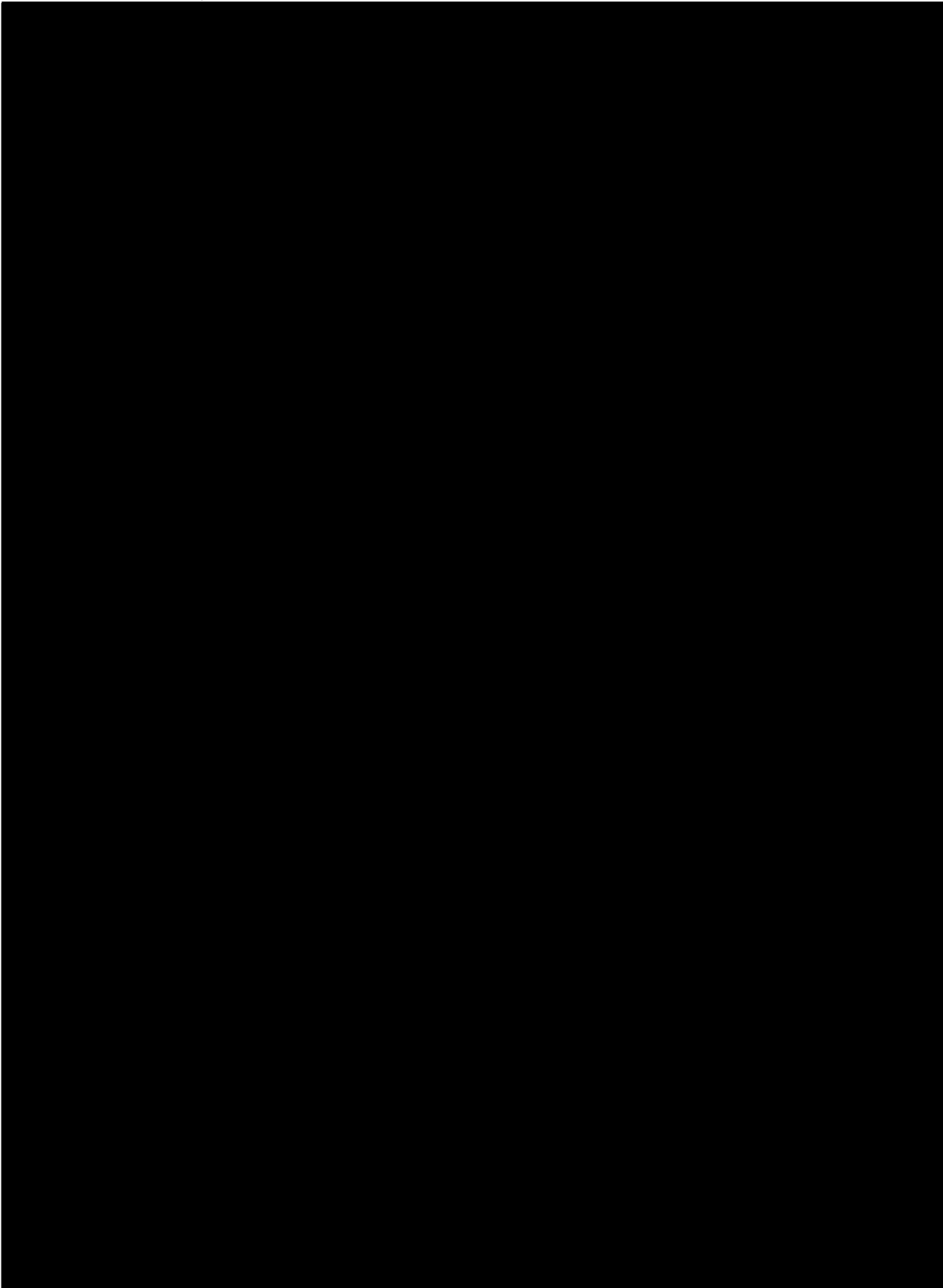
Purchase and Sale

Section 1.01 Purchase and Sale of Assets and Operations. Subject to the terms and conditions set forth herein and in exchange for certain consideration as outlined below, Seller shall and does hereby sell, assign, transfer, convey and deliver to Buyer, and Buyer shall and does hereby purchase from Seller, all of Seller's ownership, right, title and interest in the assets related to the Seller's business as Up Down Air Systems for the sourcing, packaging, shipping, manufacturing, assembling, marketing, offering for sale, selling, offering warranty, and insuring those products developed and sold by Up Down Air Systems (such business, the "Purchased Business," and such assets, the "Purchased Assets"), free and clear of any mortgage, pledge, lien, charge, security interest, claim or other encumbrance ("Encumbrance"). The Purchased Assets include the Purchased IP Assets (as defined herein) and constitute all of the assets necessary to conduct the Purchased Business in the manner currently conducted by Seller. The Purchased Assets are those identified as such in Schedules 1 and 2 hereto. For the avoidance of doubt, this sale, assignment, transfer, conveyance, and delivery includes the right to sue and collect damages for past infringement of any Purchased IP Assets. If necessary, Seller shall assist Buyer to perfect title in, obtain, enforce, and defend any Purchased Assets.

[REDACTED]

Section 1.03 Consideration for Transfer. As consideration for the transfer of the Purchased Assets and operations of Up Down Air Systems, Buyer shall [REDACTED]

[REDACTED]

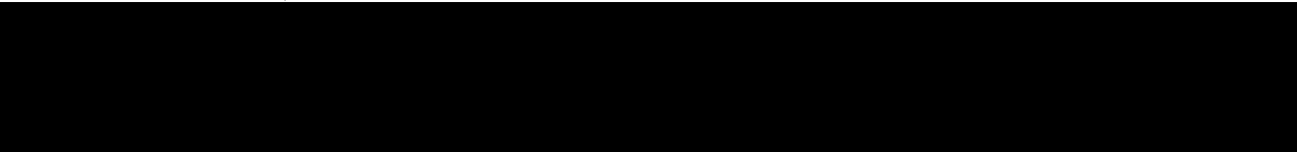


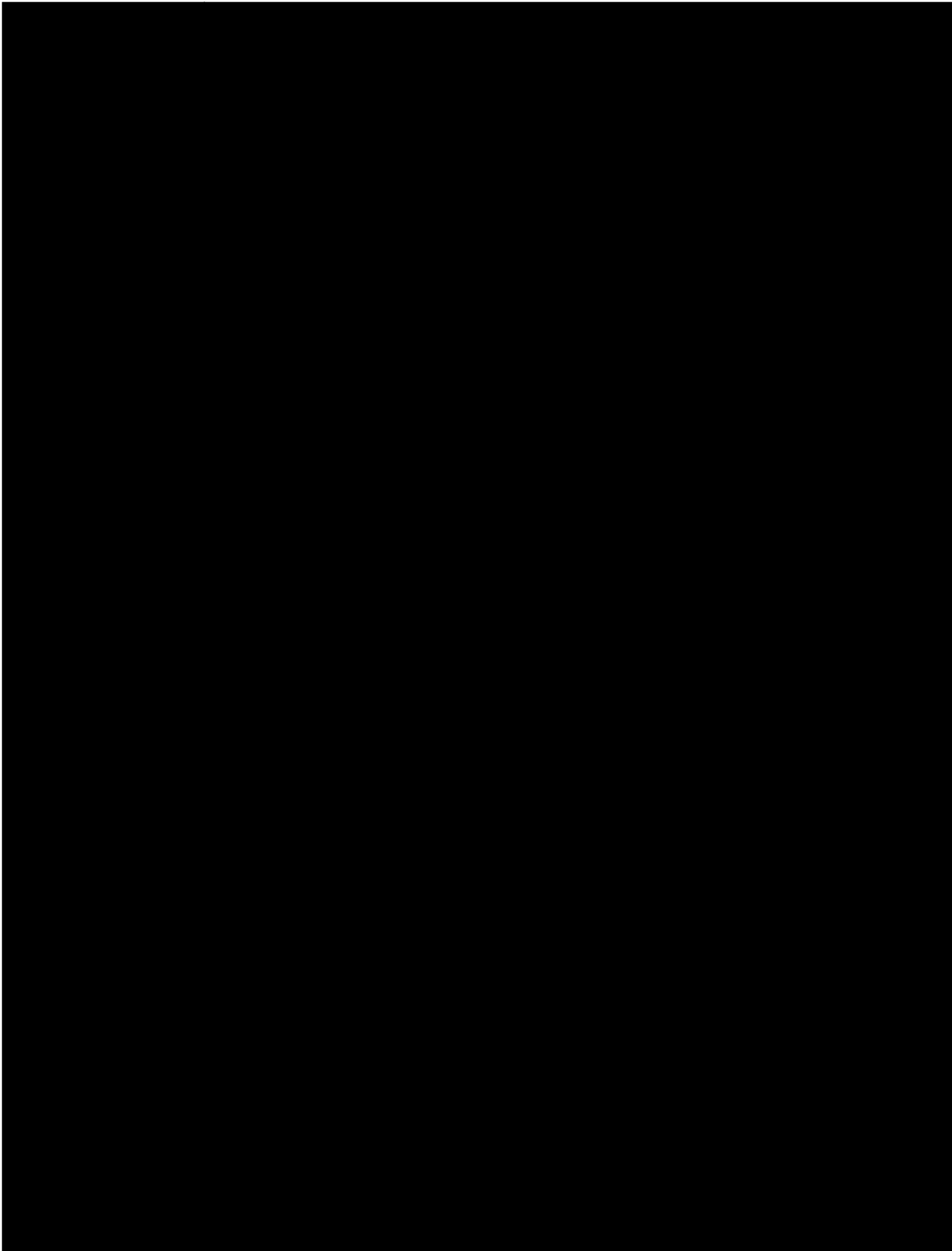


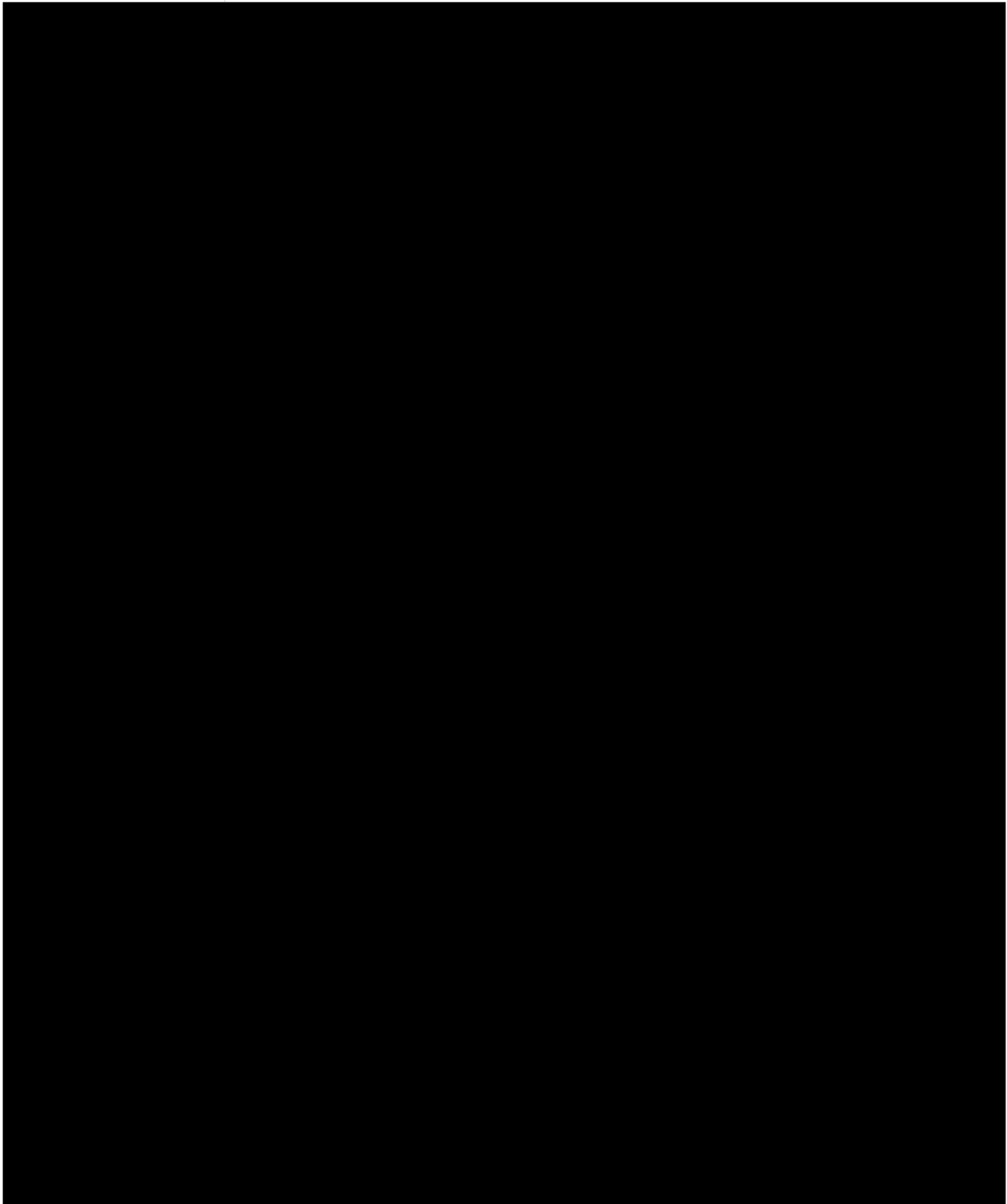
Section 3.06 Intellectual Property.

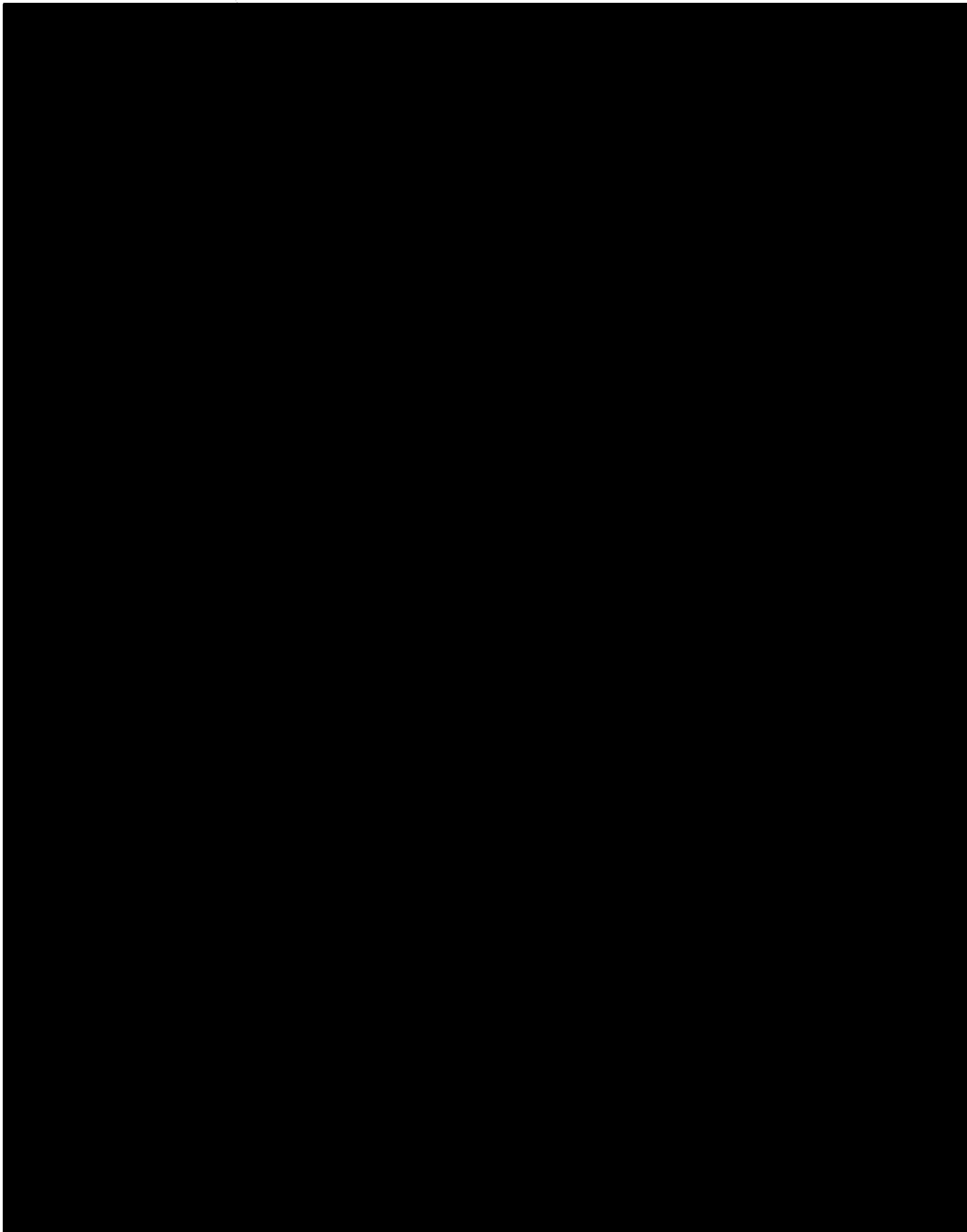
(a) "Intellectual Property" means any and all of the following in any jurisdiction throughout the world: (i) trademarks and service marks, including all applications and registrations and the goodwill connected with the use of and symbolized by the foregoing; (ii) copyrights, including all applications and registrations related to the foregoing; (iii) trade secrets and confidential know-how; (iv) patents and patent applications; (v) internet domain name registrations; and (vi) other intellectual property and related proprietary rights, interests and protections (including all rights to sue and recover and retain damages, costs and attorneys' fees for past, present and future infringement and any other rights relating to any of the foregoing).

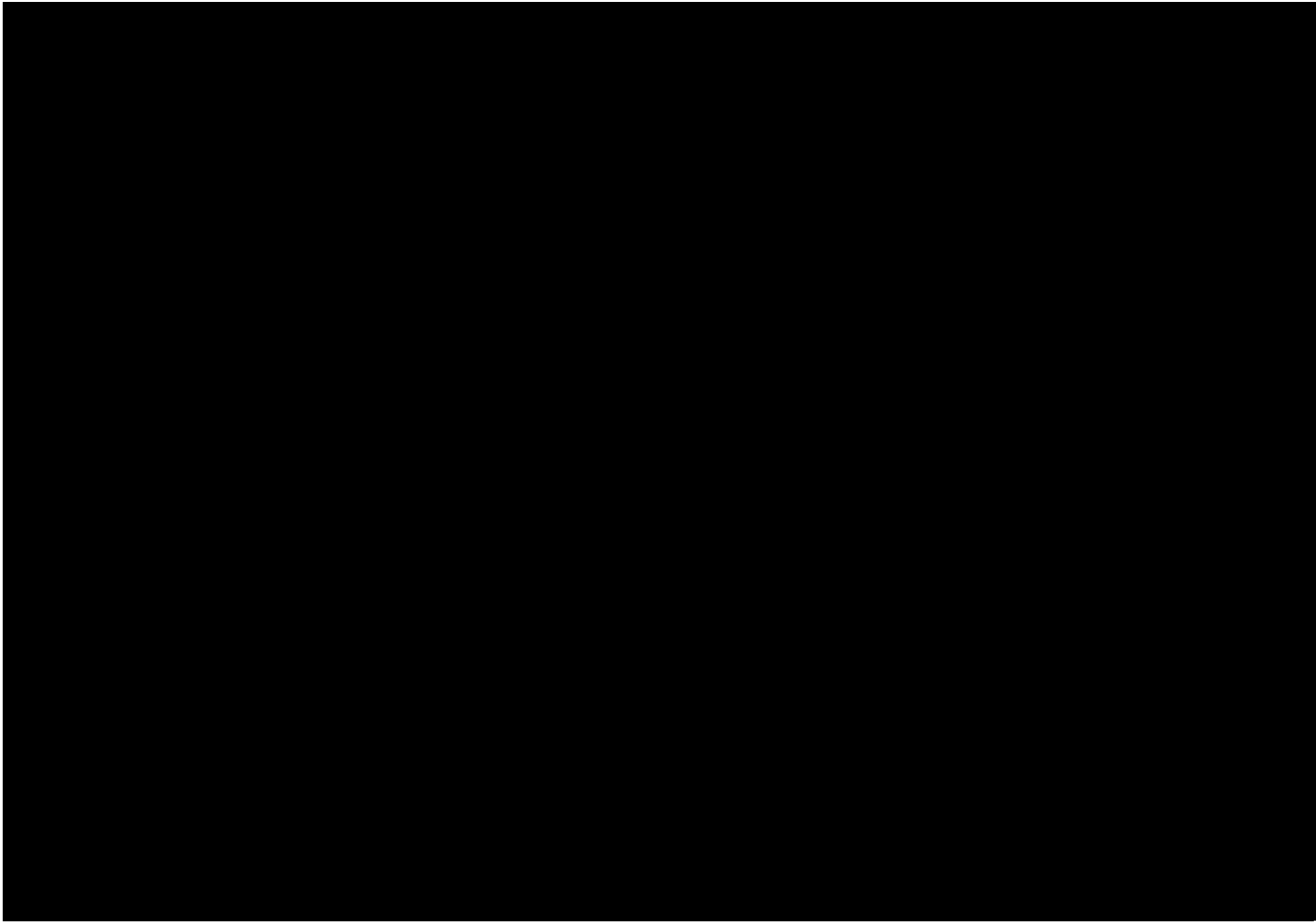
(b) The Purchased Assets include all of the Intellectual Property owned by the Seller that is necessary or desirable for conducting the Purchased Business in the manner it is presently being conducted ("Purchased IP Assets"). Purchased IP Assets are listed in Schedule 2 hereto. Seller owns or has adequate, valid and enforceable rights to use all the Purchased IP Assets, free and clear of all Encumbrances. Seller is not bound by any outstanding judgment, injunction, order or decree restricting the use of the Purchased IP Assets, or restricting the licensing thereof to any person or entity. With respect to any registered Intellectual Property included in the Purchased IP Assets, (i) all such Intellectual Property is valid, subsisting and in full force and effect and (ii) Seller has paid all maintenance fees and made all filings required to maintain Seller's ownership thereof.











The parties hereby agree, as evidence by the signatures below of respective duly-authorized officers.

SCOTT PONCHER and UP DOWN AIR SYSTEMS, LLC

By [Signature]

Name: Scott Poncher

(individually and on behalf of Up Down Air Systems, LLC)

Title: Principal

Date: 1/3/2019

OVERLAND VEHICLE SYSTEMS, LLC

By [Signature]

Name: Sean Angues

Title: President / CEO

Date: 1/7/2019

Schedules

Schedule 1: Purchased Assets

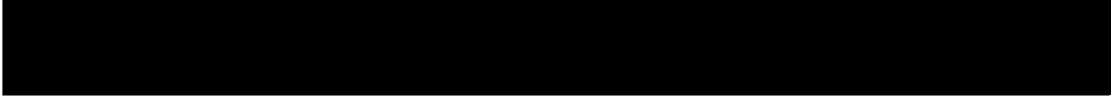
Schedule 2: Intellectual Property

Exhibits

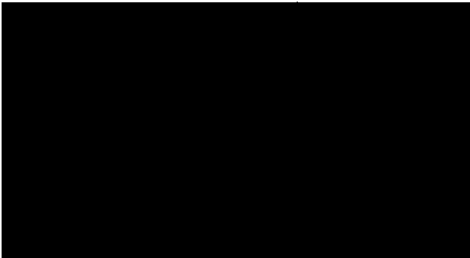
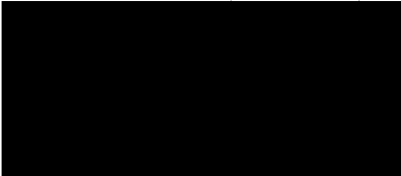
Exhibit A: Form Bill of Sale

Schedule 1: Assets of Up Down Air, LLC to be Transferred

Purchased Assets:



- 3. Trademarks: Word Mark: Up Down Air, Serial No. 87234551 (U.S. Reg. No. 5536447);
Word Mark: Air It Up, Serial No. 87340884 (U.S. Reg. No. 5536628)



Schedule 2: Intellectual Property Assets of Up Down Air Systems, LLC

- 1. Trademarks:
 - a. Word Mark: Up Down Air, Serial No. 87234551 (U.S. Reg. No. 5536447)
 - b. Word Mark: Air It Up, Serial No. 87340884 (U.S. Reg. No. 5536628)

