

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM650222

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|---|--------------------------------|-----------------------|-----------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | SECURITY INTEREST | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| Spirit Free Beverages Co. | | 05/17/2021 | Corporation: DELAWARE |
| RECEIVING PARTY DATA | | | |
| Name: | Gruvi Inc. | | |
| Street Address: | 3856 Bronx Boulevard, Unit 12A | | |
| City: | Bronx | | |
| State/Country: | NEW YORK | | |
| Postal Code: | 10467 | | |
| Entity Type: | Corporation: NEW YORK | | |
| PROPERTY NUMBERS Total: 1 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 4379117 | GRUVI | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | 6508385109 | | |
| <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: | 650-838-3743 | | |
| Email: | JLIK@SHEARMAN.COM | | |
| Correspondent Name: | BENJAMIN PETERSEN | | |
| Address Line 1: | 1460 EL CAMINO REAL, 2ND FLOOR | | |
| Address Line 2: | SHEARMAN & STERLING LLP | | |
| Address Line 4: | MENLO PARK, CALIFORNIA 94025 | | |
| ATTORNEY DOCKET NUMBER: | 09950-01136 | | |
| NAME OF SUBMITTER: | BENJAMIN PETERSEN | | |
| SIGNATURE: | /BENJAMIN PETERSEN/ | | |
| DATE SIGNED: | 05/27/2021 | | |
| Total Attachments: 3 | | | |
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| source=0 - Gruvi Trademark SA#page3.tif | | | |

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this “**Trademark Security Agreement**”) dated as of May 17, 2021, is made by Spirit Free Beverages Co., a Delaware Corporation located at 2601 Blake Street, Denver, Colorado 803205 (“**Spirit Free**”) in favor of Gruvi, Inc, a New York Corporation located at 3856 Bronx Boulevard, Unit 12A, Bronx, New York 10467 (“**Gruvi**”). Capitalized terms used herein but not otherwise defined herein shall have the meanings set forth in the Purchase Agreement (as defined below).

WHEREAS, Spirit Free and Gruvi are parties to that certain Trademark Acquisition Agreement, dated as of May 17, 2021 (the “**Purchase Agreement**”); and

WHEREAS, under the terms of the Purchase Agreement, Spirit Free has agreed as a condition thereof to execute this Trademark Security Agreement for the purposes of granting Gruvi a security interest in certain intellectual property as set forth below and recording with the U.S. Patent and Trademark Office such security interest.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Spirit Free agrees as follows:

SECTION 1. Grant of Security. Spirit Free hereby grants to Gruvi a security interest in Spirit Free’s right, title and interest in and to the following (collectively, the “**Trademark Collateral**”):

- (a) U.S. Trademark Registration No. 4,379,117 for the mark “GRUVI”;
- (b) all extensions and renewals of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of Spirit Free accruing thereunder or pertaining thereto;
- (c) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and
- (d) all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the foregoing.

SECTION 2. Security for Obligations. The grant of a security interest in the Trademark Collateral by Spirit Free under this Trademark Security Agreement secures the prompt and complete payment in full when due (including the payment of amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code, 11 U.S.C. §362(a) (and any successor provision thereto)) of the Purchase Price and any Default Interest (the “**Secured Obligations**”).

SECTION 3. Recordation; Perfection of Security Interest.

(a) Spirit Free authorizes and requests that the Commissioner for Trademarks and any other applicable government officer record this Trademark Security Agreement.

(b) Spirit Free agrees that at any time and from time to time, at the expense of Spirit Free, Spirit Free will promptly execute and deliver all further instruments and documents, obtain such agreements from third parties, and take all further action, that may be necessary or desirable, or that Gruvi may reasonably request, in order to create and/or maintain the validity, perfection or priority of and protect any security interest granted or purported to be granted hereby or to enable Gruvi to exercise and enforce its rights and remedies hereunder or under any other agreement with respect to any Trademark Collateral. Spirit Free hereby authorizes Gruvi to file or record any document necessary to perfect, continue, amend, or terminate its security interest in the Trademark Collateral, including, but not limited to, any financing statements, including amendments, authorized to be filed under the UCC, without signature of Spirit Free where permitted by law, including the filing of a financing statement describing the Trademark Collateral as all assets now owned or hereafter acquired by the Grantor, or words of similar effect. Spirit Free also hereby ratifies any previously filed documents or recordings regarding the Trademark Collateral, including but not limited to, any and all previously filed financing statements.

SECTION 4. Changes in Spirit Free. Spirit Free hereby agrees to notify Gruvi, in writing or via electronic communication, at least thirty (30) days before any of the following actions: (a) change in the location of Spirit Free's place of business; (b) change in Spirit Free's name; (c) change in Spirit Free's type of organization; (d) change in Spirit Free's jurisdiction of organization; and (e) change in Spirit Free's corporate structure.

SECTION 5. Remedies. If a Payment Default shall have occurred and be continuing, Gruvi, without any other notice to or demand upon Spirit Free, may assert all rights and remedies of a secured party under the UCC or other applicable law, including, without limitation, the right to take possession of, hold, collect, sell, lease, deliver, grant options to purchase or otherwise retain, liquidate or dispose of all or any portion of the Trademark Collateral. Without limiting the foregoing, if a Payment Default Shall have occurred and be continuing, (a) Gruvi shall have the right (but not the obligation) to bring suit or commence any action in the name of Spirit Free to enforce the Mark, and (b) Gruvi may require Spirit Free to grant, assign, convey or otherwise transfer to Gruvi or its designee all of Spirit Free's right, title and interest in and to the Mark and to execute and deliver to Gruvi such documents as are necessary or appropriate to carry out the intent and purposes of this Trademark Security Agreement.

SECTION 6. Governing Law. This Trademark Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

[Signatures pages to follow]

IN WITNESS WHEREOF, Spirit Free has caused this Trademark Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

SPIRIT FREE BEVERAGES LTD.

By: Sanjeev Sawni

Name: Sanjeev Sawni
Title: CFO and Director