

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM718159

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
5150 WHIPS, INC.		03/29/2022	Corporation: CALIFORNIA
RECEIVING PARTY DATA			
Name:	TOLEMAR, LLC		
Street Address:	5221 OCEANUS DR.		
City:	HUNTINGTON BEACH		
State/Country:	CALIFORNIA		
Postal Code:	92649		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	4904608	5150 WHIPS	
Registration Number:	4918201	CRAZY STRONG CRAZY BRIGHT	
CORRESPONDENCE DATA			
Fax Number:	9497254100		
<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:	9497254043		
Email:	amina@stradlinglaw.com		
Correspondent Name:	Arnold V Mina		
Address Line 1:	660 Newport Center Drive, Suite 1600		
Address Line 4:	Newport Beach, CALIFORNIA 92660		
ATTORNEY DOCKET NUMBER:	106975-0001		
NAME OF SUBMITTER:	Arnold V. Mina		
SIGNATURE:	/Arnold V. Mina/		
DATE SIGNED:	03/31/2022		
Total Attachments: 6			
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IP ASSIGNMENT AND ASSUMPTION AGREEMENT

March 29, 2022

This IP Assignment and Assumption Agreement (this “IP Assignment”) is entered into by and between 5150 Whips, Inc., a California corporation (“Assignor”), on the one hand, and Tolemar, LLC, a Delaware limited liability company (“Assignee”), on the other hand.

WITNESSETH:

WHEREAS, this IP Assignment is made and entered into in connection with the Closing of the transactions contemplated by that certain Asset Purchase Agreement, dated as of even date herewith (the “Purchase Agreement”), by and between Assignor, Assignee and the other parties thereto, pursuant to which, among other things, Assignor has agreed to sell, assign, transfer, convey and deliver to Assignee, free and clear of all Liens (other than Permitted Liens), all of Assignor’s right, title and interest in, to and under the Transferred Assets, including, without limitation, all of the right, title and interest in and to the issued patents and patent applications identified on **Exhibit A** attached hereto (collectively, the “Patents”), the trademarks identified on **Exhibit B** attached hereto, including all goodwill of, or pertaining to, such trademarks (collectively, the “Trademarks”), and the domain names identified on **Exhibit C** attached hereto (collectively, the “Domain Names, and together with the Patents, the Trademarks and the Owned Intellectual Property, the “Assigned IP”); and

WHEREAS, Assignee desires to acquire Assignor’s entire right, title and interest in, to and under the Assigned IP.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth below and in the Purchase Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Defined Terms. Capitalized terms used but not defined herein shall have the respective meanings assigned to such terms in the Purchase Agreement.
2. Assignment. Subject to the terms and conditions of the Purchase Agreement, Assignor does hereby irrevocably and unconditionally sell, assign, transfer, deliver and convey to Assignee, and Assignee does hereby purchase, acquire and accept from Assignor, all of Assignor’s right, title and interest in, to and under the Assigned IP and all goodwill of, or pertaining to, the Assigned IP, including, without limitation, all rights to sue or recover and retain Damages for past, present, and future infringement, dilution, misappropriation or other violation of any of the foregoing, the same to be held by Assignee for Assignee’s own use and enjoyment, and for the use and enjoyment of Assignee’s successors and assigns and other legal representatives, The foregoing assignment includes the rights to any divisionals, renewals, continuations, continuations-in-part, reissues, reexaminations, and extensions with respect to any patents or patent applications in the Assigned IP.
3. Relation to Purchase Agreement. In the event of any conflict or inconsistency between the terms of the Purchase Agreement and the terms hereof, the terms of the Purchase Agreement shall govern and control.

4. Severability; Amendment. Any provision in this IP Assignment which is illegal, invalid or unenforceable shall be ineffective to the extent of such illegality, invalidity or unenforceability, without affecting in any way the remaining provisions hereof. This IP Assignment may not be amended except by execution and delivery of an instrument in writing signed by officers of the parties hereto.
5. Entire Agreement; No Third Party Beneficiaries. The Purchase Agreement and this IP Assignment, including the Exhibits and other documents attached or referred to therein or herein, which form a part hereof, embodies the entire agreement and understanding of the parties hereto, and supersedes all prior or contemporaneous agreements or understandings (whether written or oral) among the parties hereto, in respect to the subject matter contained herein. This IP Assignment and the obligations hereunder are not intended to confer any rights or remedies to any third party and are not intended to operate, in anyway, as an agreement for the benefit of any third party.
6. Successors and Assigns. Neither this IP Assignment nor any of the rights, interests or obligations hereunder may be assigned by any party hereto, in whole or in part (whether by operation of law or otherwise), without the prior written consent of the other party hereto; provided, however, that without such prior written consent: (a) Assignee may assign its rights and/or delegate its obligations under this IP Assignment (in whole but not in part) to any Affiliate of Assignee; (b) any or all of the rights and interests and/or obligations of Assignee under this IP Assignment: (i) may be assigned and/or delegated to any purchaser of a substantial portion of the assets of Assignee or any of its Affiliates (whereupon Assignee shall cease to have any further liabilities or obligations hereunder and thereunder); and (ii) may be assigned as a matter of law to the surviving entity in any merger, consolidation, share exchange or reorganization involving Assignee or any of its Affiliates; and (c) Assignee and its Affiliates shall be permitted to collaterally assign, at any time and in their sole discretion, their respective rights hereunder to any lender or lenders providing financing to Assignee or any of its Affiliates (including any agent for any such lender or lenders) or to any assignee or assignees of such lender, lenders or agent. Subject to the preceding sentence, this IP Assignment shall be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors and permitted assigns. Any purported assignment in violation of the provisions of this IP Assignment shall be null and void ab initio.
7. Governing Law. This IP Assignment shall be governed by, and construed in accordance with and governed by the substantive laws of the State of Delaware, without reference to its choice of law rules.
8. Defined Terms. All capitalized terms not defined herein shall have the meaning assigned to them in the Purchase Agreement.
9. Counterparts. This IP Assignment may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g.,

www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

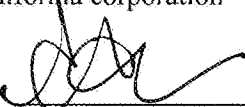
10. Recording and Further Assurances. Assignor authorizes the Commissioner for Patents, the Commissioner for Trademarks, the Register of Copyrights, and any other governmental officials to record and register this IP Assignment upon request by Assignee. Following the date hereof, upon Assignee's reasonable request, Assignor shall take such steps and actions, and provide such cooperation and assistance to Assignee and its successors, assigns, and legal representatives, including the transfer of the Domain Names through the registrar, and the execution and delivery of any affidavits, declarations, oaths, exhibits, assignments, powers of attorney, or other documents, as may be reasonably necessary to effect, evidence, or perfect the assignment of the Assigned IP to Assignee, or any assignee or successor thereto.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned parties have caused this IP Assignment to be executed and delivered as of the date first above written.

ASSIGNOR:

5150 WHIPS, INC.,
a California corporation

By: 
Name: Elizabeth Anderson
Title: President

ASSIGNEE:

TOLEMAR, LLC,
a Delaware limited liability company

By: _____
Eric Ison, Chief Executive Officer

IN WITNESS WHEREOF, the undersigned parties have caused this IP Assignment to be executed and delivered as of the date first above written.

ASSIGNOR:

5150 WHIPS, INC.,
a California corporation

By: _____
Name: Elizabeth Anderson
Title: President

ASSIGNEE:

TOLEMAR, LLC,
a Delaware limited liability company

By: *Eric Ison*

Eric Ison, Chief Executive Officer

EXHIBIT B
TRADEMARKS

<u>IP Type</u>	<u>Jurisdiction of Registration</u>	<u>IP Description</u>	<u>Registration Number</u>	<u>Application or Serial Number</u>
Trademark	USPTO	5150 WHIPS	4904608	86668968
Trademark	USPTO	CRAZY STRONG CRAZY BRIGHT	4918201	86668954

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