

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM734212

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Release of Security Interest recorded at Reel/Frame 3769/0569		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PRAESIDIAN II SPV 1, LP		02/17/2020	Limited Partnership: DELAWARE
RECEIVING PARTY DATA			
Name:	Granite Seed Company		
Street Address:	1697 West 2100 North		
City:	Lehi		
State/Country:	UTAH		
Postal Code:	84043		
Entity Type:	Corporation: UTAH		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2907263	QUICKGUARD	
CORRESPONDENCE DATA			
Fax Number:	8015366111		
<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:	18015321234		
Email:	trademarks@parsonsbehle.com		
Correspondent Name:	Jonathan H. Love		
Address Line 1:	201 South Main Street, Suite 1800		
Address Line 4:	Salt Lake City, UTAH 84111		
NAME OF SUBMITTER:	Jonathan H. Love		
SIGNATURE:	/Jonathan H. Love/		
DATE SIGNED:	06/13/2022		
Total Attachments: 7			
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PAYOFF LETTER

February 17, 2020

Granite Seed Company
1697 West 2100
North Lehi, Utah 84043
Attention: Robert Wendell

Re: Payoff Letter

Ladies and Gentlemen:

Reference is hereby made to that certain THIRD AMENDED AND RESTATED NOTE PURCHASE AGREEMENT, dated as of June 28, 2017, by and among BRUCE SEED FARM, INC., a Montana corporation ("*Bruce Seed*"), GRANITE SEED COMPANY, a Utah corporation ("*Granite Seed*"), NATIVE VARIETIES, LLC, a Delaware limited liability company ("*Native Varieties*"), L & H SEEDS, INC., a Washington corporation ("*L & H*"), NORTHWEST SEED ENTERPRISES, INC., a Montana corporation ("*Northwest Seed*"), RECLAMATION SEED CORPORATION, a Delaware corporation ("*Parent*" and, together with Bruce Seed, Granite Seed, Native Varieties, L & H and Northwest Seed, the "*Obligors*"), PRAESIDIAN II SPV 1, LP, a Delaware limited partnership ("*SPV 1*"), PRAESIDIAN II SPV 2, LP, a Delaware limited partnership ("*SPV 2*", and together with SPV 1, each a "*Purchaser*" and together, the "*Purchasers*"), and SPV 1 in its capacity as agent for the Purchasers (SPV 1 in such capacity, the "*Agent*"). Such Note Purchase Agreement, as amended, is hereinafter referred to as the "*Note Purchase Agreement*". Capitalized terms used herein without definition shall have the respective meanings assigned to those terms in the Note Purchase Agreement.

Pursuant to the Note Purchase Agreement, (x)(a) SPV1 holds a Series A Promissory Note of Obligors in the original principal amount of [REDACTED] and a Series B Promissory Note of Obligors in the original principal amount of [REDACTED] (the "*SPV1 Notes*"), and (b) SPV2 holds a Series A Promissory Note of Issuer in the original principal amount of [REDACTED] and a Series B Promissory Note of Issuer in the original principal amount of [REDACTED] (the "*SPV2 Notes*" and together with the SPV1 Notes, each a "*Note*" and collectively the "*Notes*"), and (y)(a) SPV 1 holds a Warrant to purchase 549,567 shares of Common Stock of Parent (the "*SPV 1 Warrant*") and (b) SPV 2 holds a Warrant to purchase 65,084 shares of Common Stock of Parent (the "*SPV 2 Warrant*", and together with the SPV 1 Warrant, the "*Warrants*").

Obligors have informed the Purchasers that on the Payoff Date (as hereinafter defined), Issuer intends to repay in full all outstanding amounts due under the Notes.

I. This letter agreement will confirm that, upon:

(a) receipt by (i) Purchasers of a wire transfer of immediately available funds in the amount set forth on Schedule I (the "*Initial Payoff Amount*") in accordance with the wire instructions listed on Schedule I, plus, if the Initial Payoff Portion is not received by such Holder before 3:00 p.m. (New York City time) on February 20, 2020 (the "*Payoff Deadline*"), then for each twenty-four (24) hour period or portion thereof after the Payoff Deadline until the Initial Payoff Amount is received, there shall be added to the Initial Payoff Portion, a per diem amount as indicated on Schedule I (the Initial Payoff Amount, as so adjusted, the "*Payoff Amount*"), and (ii) receipt by Praesidian Capital Management II, LLC of a wire transfer of immediately available funds in the amount set forth on Schedule I for costs and expenses, and

(b) receipt by Purchasers of a fully executed counterpart of this letter agreement signed by all Obligor,

(the date on which each of the foregoing conditions shall first be satisfied herein called the "*Payoff Date*"), all of the amounts due under the Notes shall be satisfied in full in accordance with the terms of the Notes and the Warrants will be cancelled.

2. Each Obligor:

(a) acknowledges and agrees that:

(i) the amounts referred to in Section 1 above are enforceable obligations of the Obligor payable pursuant to the provisions of the Note Purchase Agreement, the Notes and the other Transaction Documents without any deduction, offset, defense or counterclaim;

(ii) prior to the Payoff Date, nothing contained herein shall constitute a waiver of any Default or Event of Default or of the Purchasers' rights and remedies under the Note Purchase Agreement, the Notes, the Warrants or any other Transaction Document; and

(iii) as of the Payoff Date, the Purchasers shall have no further obligation, duty or responsibility to any Obligor under the Note Purchase Agreement, the Notes, the Warrants or any other Transaction Document or any other document or agreement executed and/or delivered in connection therewith excluding however any equity interests issued by any Obligor, other than the Warrants.

(b) releases, on behalf of itself, and on behalf of its successors (including, without limitation, any trustees acting on behalf of such Obligor and any debtor in possession with respect to such Obligor), assigns, subsidiaries and affiliates, hereby forever releases each Purchaser, the Agent and their respective successors, assigns, parents, subsidiaries, affiliates, officers, employees, directors, members, partners, agents and attorneys (collectively, the "*Releasees*") from any and all debts, claims, demands, liabilities, responsibilities, disputes, causes, damages, actions and causes of actions (whether at law, in equity or otherwise) and obligations of every nature whatsoever, whether liquidated or unliquidated, known or unknown, matured or unmatured, fixed or contingent that such Obligor has or may have against the Releasees, or any of them, which arise from or relate to any actions which the Releasees, or any of them, has or may have taken or omitted to take in connection with the Note Purchase Agreement, the Notes, the Warrants or any other Transaction Documents prior to the date hereof.

3. Upon satisfaction of the conditions to the Payoff Date set forth in Section 1 above, each Purchaser and Agent agrees, severally, and not jointly or jointly and severally, on and with effect from the Payoff Date:

(a) that any and all security interests and/or other liens, if any, which any Obligor may have granted to such Purchaser to secure any or all of the Obligations and/or any guaranty thereof shall automatically be released and of no further force or effect;

(b) that it hereby authorizes the Obligor or any of their respective designees (including Mullen & Henzell, L.L.P. and Cohn Kinghorn) to (i) file intellectual property releases and UCC-3 termination statements and similar documents without Purchasers' or Agent's signature (to the extent no such signature is required) but on their behalf in accordance with the Uniform Commercial Code or other regulations and statutes as necessary to terminate, release and discharge any and all Liens and other security interests granted by the Obligor held in the name of any Purchaser or the Agent and to otherwise effectuate the purposes of this letter,

(ii) terminate collateral assignments of or insurance endorsements to any Obligor insurance policy, including any life insurance policy on any principal of any Obligor that insures the interests of Purchasers or the Agent under the Note Purchase Agreement or any other Transaction Document, (iii) notify landlords that have entered into collateral access agreements, landlord waivers or similar agreements of the termination thereof, and cause the termination of such agreements and (iv) notify banking institutions that have entered into deposit account control agreements with the Obligors and the Purchasers or Agent of the termination thereof, and cause the termination of such deposit account control agreements; and

(c) that such Purchaser's rights under the Note Purchase Agreement, the Notes, the Warrants and the other Transaction Documents shall, without further action, terminate and be of no further force or effect, except for those provisions, including, without limitation, any indemnification provisions, of the Transaction Documents that by their terms survive such termination.

4. If any payment or transfer (or any portion thereof) to any Purchaser shall be subsequently invalidated, declared to be fraudulent or a fraudulent conveyance or preference, avoided, rescinded, set aside or otherwise required to be returned or repaid (each such event, a "Forfeiture"), whether in bankruptcy, reorganization, insolvency or any other proceeding involving any Obligors or otherwise, then to the extent of such Forfeiture, such payment or transfer shall immediately be reinstated, without the need for any action by any Person, and shall be enforceable against the Obligors and their successors and assigns as if such payment had never been made (in which case this letter agreement shall in no way impair the claims of such Purchaser with respect to such payment or transfer).

5. This letter agreement may be amended, modified or waived only in a writing signed by each of the parties hereto. This letter agreement may be executed by each party hereto on a separate counterpart, each of which when so executed and delivered shall be an original, but all of which together shall constitute one agreement. Delivery of an executed counterpart by facsimile or electronic mail shall be equally effective as delivery of an original executed counterpart.

6. This letter agreement shall be binding on and shall inure solely to the benefit of the Purchaser, the Obligors and their respective successors and assigns, and no other Person shall have any rights herein as a third party beneficiary or otherwise.

7. THIS LETTER AGREEMENT SHALL BE GOVERNED BY THE LAW OF THE STATE OF NEW YORK, WITHOUT REGARD TO ANY CONFLICTS OF LAW PROVISIONS THAT WOULD RESULT IN THE APPLICATION OF THE LAW OF ANY OTHER JURISDICTION.

8. If the Payoff Date does not occur on or before 3:00 pm (New York City time) on February 28, 2020, this letter agreement shall automatically terminate and shall be of no further force or effect.

[signature page follows]

PURCHASERS:

PRAESIDIAN II SPV 1, LP,

By: Praesidian II SPV 1 GP, Inc.,
its General Partner

By: 

Name: Jason D. Drattell

Title: President

PRAESIDIAN II SPV 2, LP,

By: Praesidian II SPV 2 GP, Inc.,
its General Partner

By: 

Name: Jason D. Drattell

Title: President

AGENT:

PRAESIDIAN II SPV 1, LP,

By: Praesidian II SPV 1 GP, Inc.,
its General Partner

By: 

Name: Jason D. Drattell

Title: President

[SIGNATURE PAGE TO PAYOFF LETTER]

Agreed and accepted as of the
date first written above:

OBLIGORS:

BRUCE SEED FARM, INC

By: 
Name: Arden Bruce
Title: President

GRANITE SEED COMPANY

By: _____
Name: Robert D. Wendell
Title: President


NATIVE VARIETIES, LLC

By: _____
Name: Robert D. Wendell
Title: Manager

L & H SEEDS, INC.

By: _____
Name: Robert D. Wendell
Title: President

NORTHWEST SEED ENTERPRISES, INC.

By: 
Name: Arden Bruce
Title: President

RECLAMATION SEED CORPORATION


By: _____
Name: Robert D. Wendell
Title: President

[SIGNATURE PAGE TO PAYOFF LETTER CONT'D.]


Agreed and accepted as of the
date first written above:

OBLIGORS:


BRUCE SEED FARM, INC.

By: 
Name: Arden Bruce *Robert D Wendell*
Title: President *Secretary*


GRANITE SEED COMPANY

By: 
Name: Robert D. Wendell
Title: President

NATIVE VARIETIES, LLC

By: 
Name: Robert D. Wendell
Title: Manager

L & H SEEDS, INC.

By: 
Name: Robert D. Wendell
Title: President

NORTHWEST SEED ENTERPRISES, INC.

By: _____
Name: Arden Bruce
Title: President

RECLAMATION SEED CORPORATION

By: 
Name: Robert D. Wendell
Title: President

[SIGNATURE PAGE TO PAYOFF LETTER CONT'D.]

SCHEDULE I

Payoff Amount and Wire Transfer Instructions

Purchaser	Payoff Amount and Instructions
Praesidian II SPV 1, LP and Praesidian II SPV 2, LP	Initial Payoff Amount: \$ [REDACTED] Per Diem: \$ [REDACTED] Bank Name: First Republic Bank ABA Routing No.: [REDACTED] Account No.: [REDACTED] Reference: Praesidian Capital Investors II, LP
Praesidian Capital Management II, LLC	Costs and Expenses: \$ [REDACTED] Bank Name: First Republic Bank ABA Routing No.: [REDACTED] Account No.: [REDACTED] Reference: Granite Seed Expense Reimb.