

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM736280

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Fuell Inc.		04/12/2022	Corporation: NEW YORK
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Franklin Capital Holdings LLC		
<b>Street Address:</b>	600 Central Ave		
<b>Internal Address:</b>	#212		
<b>City:</b>	Highland Park		
<b>State/Country:</b>	ILLINOIS		
<b>Postal Code:</b>	60035		
<b>Entity Type:</b>	Limited Liability Company: DELAWARE		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	6760710	FUELL	
<b>Serial Number:</b>	88248886	FUELL	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	3125777007		
<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>	13125777000		
<b>Email:</b>	trademark@fitcheven.com		
<b>Correspondent Name:</b>	Joseph T. Nabor		
<b>Address Line 1:</b>	120 S. LaSalle Street		
<b>Address Line 2:</b>	Suite 2100		
<b>Address Line 4:</b>	Chicago, ILLINOIS 60603		
<b>ATTORNEY DOCKET NUMBER:</b>	7191-68722		
<b>NAME OF SUBMITTER:</b>	Joseph T. Nabor		
<b>SIGNATURE:</b>	/Joseph T. Nabor/		
<b>DATE SIGNED:</b>	06/22/2022		
<b>Total Attachments: 8</b>			
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**TRADEMARK AND LICENSE SECURITY AGREEMENT**

TRADEMARK AND LICENSE SECURITY AGREEMENT ("Agreement") dated as of April 12, 2022 by and between Fuell Inc., a New York corporation ("Debtor") and Franklin Capital Holdings LLC, a Delaware limited liability company ("Lender").

WITNESSETH:

WHEREAS, Lender and Debtor have entered into purchase order financing agreements of even date herewith (as the same may hereafter be amended or otherwise modified or restated from time to time, collectively, the "PO Financing Agreements"), pursuant to which Lender has, subject to certain conditions precedent, agreed to make certain advances and extend purchase order credit to the Debtor from time to time (collectively, the "PO Credit Facility"); and

WHEREAS, Lender has required as a condition, among others, to the extension of the PO Credit Facility to the Debtor, in order to secure the prompt and complete payment, observance and performance of the PO Credit Facility and all of the Debtor's indebtedness, obligations and liabilities under the PO Financing Agreements, and under all of the other instruments, documents and agreements executed and delivered by Debtor to Lender from time to time in connection with the PO Financing Agreements (all such indebtedness, obligations and liabilities being hereinafter referred to collectively as the "Obligations"), that Debtor execute and deliver this Agreement to Lender;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Debtor agrees as follows:

1     Defined Terms.

- .1     Unless otherwise defined herein, the capitalized terms used herein which are defined in the PO Financing Agreements shall have the meanings specified in the PO Financing Agreements, the terms of which are incorporated herein by reference.
- .2     The words "hereof," "herein" and "hereunder" and words of like import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and section and schedule references are to this Agreement unless otherwise specified.
- .3     All terms defined in this Agreement in the singular shall have comparable meanings when used in the plural, and vice versa, unless otherwise specified.

2     Security Interest in Trademarks. To secure the complete and timely payment, performance and satisfaction of all of the Obligations together with all obligations of Debtor under this Agreement, Debtor hereby grants to Lender a first priority security interest (having priority over all other

security interests, with power of sale to the extent permitted by applicable law) in all of Debtor's now owned or existing and filed and hereafter acquired or arising and filed:

- .1 trademarks, registered trademarks and trademark applications, trade names, service marks, registered service marks and service mark applications including, without limitation, the registered trademarks, trademark applications, registered service marks and service mark applications listed on Schedule A, and (a) all renewals thereof, (b) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (c) the right to sue for past, present and future infringements and dilutions thereof, and (d) all of Debtor's rights corresponding thereto throughout the world (all of the foregoing registered trademarks, trademark applications, registered service marks and service mark applications, together with the items described in clauses (a)-(d) in this paragraph 2(i), being sometimes hereinafter individually and/or collectively referred to as the "Trademarks");
- .2 the goodwill of Debtor's businesses connected with and symbolized by the Trademarks; and
- .3 license agreements with any other party in connection with any Trademarks or such other party's trademarks, registered trademarks and trademark applications, trade names, service marks, registered service marks and service mark applications, whether Debtor is licensor or licensee under any such license agreement, including, but not limited to, the license agreements listed on Schedule B, and the right upon the occurrence and during the continuance of an Event of Default to use the foregoing in connection with the enforcement of Lender's rights under the PO Financing Agreements (all of the foregoing being hereinafter referred to collectively as the "Licenses"). Notwithstanding the foregoing provisions of this Section 2, the Licenses shall not include any license agreement which by its terms prohibits the grant of the security interest contemplated by this Agreement.

3 Restrictions on Future Agreements. Debtor will not, without Lender's prior written consent, enter into any agreement, including, without limitation, any license agreement, which is inconsistent with this Agreement, and Debtor further agrees that it will not take any action, and will use its best efforts not to permit any action to be taken by others subject to its control, including licensees, or fail to take any action, which would in any material respect affect the validity or enforcement of the rights transferred to Lender under this Agreement or the rights associated with those Trademarks which are necessary or desirable in the operation of Debtor's businesses.

4 New Trademarks. Debtor represents and warrants that the Trademarks and Licenses listed on Schedules A and B, respectively, include all of the trademarks, trademark registrations, trademark applications, trade names (used within the last three years), service marks, service mark registrations, service mark applications and license agreements in connection with trademarks, registered

trademarks, trademark applications, trade names, service marks, registered service marks and service mark applications now owned or held by Debtor. If, prior to the termination of this Agreement, Debtor shall (i) obtain rights to any new trademarks, trademark registrations, trademark applications, trade names, service marks, service mark registrations, service mark applications or license agreements in connection with trademarks, registered trademarks, trademark applications, trade names, service marks, registered service marks or service mark applications or (ii) become entitled to the benefit of any trademark, trademark registration, trademark application, trade name, service mark, service mark registration or service mark application, the provisions of Section 2 shall automatically apply thereto and Debtor shall give to Lender prompt written notice thereof. Debtor hereby authorizes Lender to modify this Agreement by (a) amending Schedules A or B, as the case may be, to include any future trademarks, trademark registrations, trademark applications, trade names, service marks, service mark applications and license agreements in connection with trademarks, registered trademarks, trademark applications, service marks, service mark registrations, service mark applications and trade names that are Trademarks or Licenses under Section 2, or under this Section 4, and (b) filing, in addition to and not in substitution for, this Agreement, a duplicate original of this Agreement containing on Schedules A or B thereto, as the case may be, such future trademarks, trademark applications, trade names, service marks, service mark applications and license agreements in connection with trademarks, registered trademarks, trademark applications, service marks, registered service marks, service mark applications and trade names which are Trademarks or Licenses under Section 2 or this Section 4.

5 Royalties. Debtor hereby agrees that the use by Lender of the Trademarks and Licenses as authorized hereunder shall be, to the extent permitted by applicable law, co-extensive with Debtor's rights thereunder and with respect thereto and without any liability for royalties or other related charges from Lender to Debtor.

6 Nature and Continuation of Lender's Security Interest. This Agreement is made for collateral security purposes only. This Agreement shall create a continuing security interest in the Trademarks and Licenses and shall remain in full force and effect until the Obligations have been paid in full and the PO Financing Agreements terminated. At such time the rights granted to Lender hereunder shall also terminate.

7. Right to Inspect; Further Assignments and Security Interests. Lender shall have the right, at any reasonable time and from time to time, to inspect Debtor's premises and to examine Debtor's books, records, and operations relating to the Trademarks and the Licenses, including, without limitation, Debtor's quality control processes; provided, that in conducting such inspections and examinations, Lender shall use its best efforts not to disturb unnecessarily the conduct of Debtor's ordinary business operations. From and after the occurrence of an Event of Default, and subject to the terms of the PO Financing Agreements, Debtor agrees that Lender or a conservator appointed by Lender, shall have the right to establish such reasonable additional product quality controls as Lender or such conservator, in its sole judgment, may deem necessary to assure maintenance of the quality of products sold by Debtor under the Trademarks. Debtor agrees (i) not to sell or assign its interests in, or grant any licenses under, the Trademarks or the Licenses without the prior written consent of Lender, (ii) to maintain the quality of any and all products in connection with which the Trademarks are used, consistent with the quality of said products as of the date hereof, and (iii) not to change the quality of such products in any material respect without the prior written consent of Lender.

8. Duties of Debtor. Debtor shall have the duty, to the extent desirable in the normal conduct of Debtor's businesses and consistent with Debtor's current business practices (i) to prosecute diligently any trademark applications or service mark applications that are part of the Trademarks pending as of the date hereof or thereafter until the termination of this Agreement, (ii) to make applications for trademarks and service marks as Debtor deems appropriate, and (iii) to take reasonable steps to preserve and maintain all of Debtor's rights in the trademark applications, service mark applications and trademark and service mark registrations that are part of the Trademarks. Any expenses incurred in connection with the foregoing shall be borne by Debtor. Debtor shall not abandon any material trademark or service mark which is the subject of a registered trademark, service mark or application therefor and which is or shall be necessary or economically desirable in the operation of the Debtor's businesses. Debtor agrees to retain an experienced trademark attorney reasonably acceptable to Lender for the filing and prosecution of all such applications and other proceedings. Lender shall not have any duty with respect to the Trademarks. Without limiting the generality of the foregoing, Lender shall not be under any obligation to take any steps necessary to preserve rights in the Trademarks and Licenses against any other parties, but may do so at its option during the continuance of an Event of Default, and all reasonable expenses incurred in connection therewith shall be for the sole account of Debtor and added to the Obligations secured hereby.

9. Lender's Right to Sue. From and after the occurrence and during the continuance of an Event of Default, Lender shall have the right, but shall not be obligated, to bring suit to enforce the Trademarks and the Licenses and, if Lender shall commence any such suit, Debtor shall, at the request of Lender, do any and all lawful acts and execute any and all proper documents required by Lender in aid of such enforcement. Debtor shall, upon demand, promptly reimburse and indemnify Lender for all costs and reasonable expenses incurred by Lender in the exercise of its rights under this Section 9 (including, without limitation, all attorneys' and paralegals' fees). If, for any reason whatsoever, Lender is not reimbursed with respect to the costs and expenses referred to in the preceding sentence, such costs and expenses shall be added to the Obligations secured hereby.

10. Waivers. No course of dealing between Debtor and Lender, and no failure to exercise or delay in exercising on the part of Lender any right, power or privilege hereunder or under the PO Financing Agreements shall operate as a waiver of any of Lender's rights, powers or privileges. No single or partial exercise of any right, power or privilege hereunder or under the PO Financing Agreements shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

11. Lender's Exercise of Rights and Remedies Upon Default. Notwithstanding anything set forth herein to the contrary, it is hereby expressly agreed that upon the occurrence and during the continuance of an Event of Default, Lender may exercise any of the rights and remedies provided in this Agreement, the PO Financing Agreements, or any other agreement executed in connection therewith. Without limiting the generality of the foregoing, Debtor acknowledges and agree that (i) the Trademarks and the Licenses comprise a portion of the Collateral and Lender shall have the right to exercise its rights under the PO Financing Agreements with respect to the Trademarks and the Licenses to the same extent as with respect to all other items of Collateral described therein, and (ii) from and after the occurrence and during the continuance of an Event of Default, Lender or its nominee may use the Trademarks and the Licenses to complete the manufacture of, assemble, package, distribute, prepare for sale and sell the Inventory, or otherwise in connection with the conduct of Debtor's businesses.

12. Severability. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid or unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

13. Modification. This Agreement cannot be altered, amended or modified in any way, except as specifically provided in Sections 2 and 4 hereof or by a writing signed by the parties hereto.

14. Cumulative Remedies; Powers of Attorney. All of Lender's rights and remedies with respect to the Trademarks and the Licenses, whether established hereby, by any other agreements or by law, shall be cumulative and may be exercised singularly or concurrently. Debtor hereby irrevocably appoints Lender as Debtor's attorney-in-fact, with full authority in the place and stead of Debtor and in the name of Debtor or otherwise to carry out the acts described below. Subject to the terms of the PO Financing Agreements, upon the occurrence and during the continuance of an Event of Default and the giving by Lender of written notice to Debtor of Lender's intention to enforce its rights and claims against Debtor, Debtor hereby authorizes Lender to, in its sole discretion (i) endorse Debtor's name on all applications, documents, papers and instruments necessary or desirable for Lender in the use of the Trademarks and the Licenses, (ii) take any other actions with respect to the Trademarks and the Licenses as Lender deems is in its best interest, (iii) grant or issue any exclusive or nonexclusive license under the Trademarks to anyone on commercially reasonable terms, and (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone on commercially reasonable terms. Lender shall take no action pursuant to subsection (i), (ii), (iii) or (iv) of this Section 14 without taking like action with respect to the entire goodwill of Debtor's business connected with the use of, and symbolized by, such Trademarks. Debtor hereby ratifies all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof. These powers of attorney are coupled with interests and shall be irrevocable until this Agreement shall have been terminated pursuant to Section 6. Debtor acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of Lender under the PO Financing Agreements, but rather is intended to facilitate the exercise of such rights and remedies. Lender shall have, in addition to all other rights and remedies given it by the terms of this Agreement, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Trademarks may be located or deemed located.

15. Binding Effect; Benefits. This Agreement shall be binding upon Debtor and its successors and assigns, and shall inure to the benefit of Lender and its nominees, successors and assigns. Debtor's successors and assigns shall include, without limitation, a receiver, trustee or debtor-in-possession of or for Debtor; provided, however that Debtor shall not voluntarily assign its obligations hereunder without the prior written consent of Lender.

16. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws (as distinguished from the conflicts of law provisions) and decisions of the State of Illinois.

17. Notices. All notices or other communications hereunder shall be given in the manner and to the addresses set forth in the PO Financing Agreements.

18. Section Headings. The section headings herein are for convenience of reference only, and shall not affect in any way the interpretation of any of the provisions hereof.

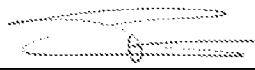
19. Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

20. Right of Recordal of Security Interest. Lender shall have the right, but not the obligation, at the expense of Debtor, to record this Agreement in the United States Patent and Trademark Office and with such other recording authorities deemed reasonable and proper by Lender, and Lender shall advise Debtor of such recordals. Upon satisfaction in full of the Obligations and termination of the PO Financing Agreements, Debtor shall have the right to effect recordal of such satisfaction or termination at its expense in the United States Patent and Trademark Office and with such other recording authorities deemed reasonable and proper by Debtor. Lender and Debtor shall cooperate to effect all such recordals hereunder.

21. Francois-Xavier TERNY, by his signature below, hereby represents and certifies to Lender that: (i) he is the Chief Executive Officer of Debtor and he has the full power and authority to execute and deliver this Agreement to Lender, and (ii) no further consent is required in connection with his execution and delivery of this Agreement to Lender.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement on the day and year first above written.

DEBTOR:  
Fuell Inc.,  
a New York corporation

By:   
Name: Francois-Xavier TERNY  
Title: Chief Executive Officer

LENDER:  
Franklin Capital Holdings LLC,  
a Delaware limited liability company

By:   
Name: Kylie Dore  
Title: Sr. Vice President



**SCHEDULE A**  
to Trademark and License Security Agreement

**TRADEMARKS**

- (1) Debtor has the following trademarks:

Trademark:	FUELL
Serial No.	88248920
Country:	USA
Owner/Assignee:	Fuell Inc.
Filed:	January 3, 2019

Trademark:	FUELL
Serial No.	88248886
Country:	USA
Owner/Assignee:	Fuell Inc.
Filed:	January 3, 2019

- (2) During the preceding three-year period, Debtor has used the following names: Fuell, Fuell Inc.,

**SCHEDULE B**

to Trademark and License Security Agreement

LICENSES

None