

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

Assignment ID: TMI2694

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY AND ASSIGNMENT AGREEMENT		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Rae Wellness PBC		10/19/2021	Public Benefit Corporation: DELAWARE
RECEIVING PARTY DATA			
Company Name:	Circleup Credit Advisors, LLC		
Street Address:	548 Market Street		
Internal Address:	PMB 60874		
City:	San Francisco		
State/Country:	CALIFORNIA		
Postal Code:	94104		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	88357683	RAE	
Serial Number:	88617823	SHINE CULTURE	
CORRESPONDENCE DATA			
Fax Number:			
<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:	8009279801		
Email:	jean.paterson@CSCGlobal.com		
Correspondent Name:	Jean Paterson CSC		
Address Line 1:	19 West 44th Street		
Address Line 2:	Suite 200		
Address Line 4:	New York, NEW YORK 10036		
NAME OF SUBMITTER:	Jean Paterson		
SIGNATURE:	Jean Paterson		
DATE SIGNED:	02/05/2024		
Total Attachments: 19			
source=2-5-2024 Rae Wellness#page1.tif			
source=2-5-2024 Rae Wellness#page2.tif			

CH \$65.00.00 6725206

source=2-5-2024 Rae Wellness#page3.tif
source=2-5-2024 Rae Wellness#page4.tif
source=2-5-2024 Rae Wellness#page5.tif
source=2-5-2024 Rae Wellness#page6.tif
source=2-5-2024 Rae Wellness#page7.tif
source=2-5-2024 Rae Wellness#page8.tif
source=2-5-2024 Rae Wellness#page9.tif
source=2-5-2024 Rae Wellness#page10.tif
source=2-5-2024 Rae Wellness#page11.tif
source=2-5-2024 Rae Wellness#page12.tif
source=2-5-2024 Rae Wellness#page13.tif
source=2-5-2024 Rae Wellness#page14.tif
source=2-5-2024 Rae Wellness#page15.tif
source=2-5-2024 Rae Wellness#page16.tif
source=2-5-2024 Rae Wellness#page17.tif
source=2-5-2024 Rae Wellness#page18.tif
source=2-5-2024 Rae Wellness#page19.tif



INTELLECTUAL PROPERTY SECURITY AND ASSIGNMENT AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AND ASSIGNMENT AGREEMENT (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “IP Security and Assignment Agreement”), dated as of 10/19/2021, is made by Rae Wellness PBC (the “Grantor”) in favor of CIRCLEUP CREDIT ADVISORS, LLC (the “Lender”).

WHEREAS, the Grantor and the Lender, are each party to the Credit and Security Agreement, dated as of 10/19/2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Loan Agreement”). Defined terms used herein, but not otherwise defined, have the meaning ascribed to such terms in the Loan Agreement.

WHEREAS, in connection with the Loan Agreement, and as material consideration for the Lender agreeing to lend money on the terms and conditions included therein, the Grantor hereby grants to the Lender, a security interest in, among other property, certain intellectual property of the Grantor, and has agreed as a condition thereof to assign the IP Collateral (as defined below) to Lender and execute this IP Security and Assignment Agreement for recording with the United States Patent and Trademark Office (“PTO”) and the United States Copyright Office, (“USCO”) as the case may be.

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

(a) **Grant of Security Interest; Assignment of IP Collateral.** As security for the prompt and complete payment or performance, as the case may be, in full of the Grantor’s obligations under the Loan Agreement, the Grantor, hereby grants to the Lender, its successors and permitted assigns, a security interest in all of the Grantor’s right, title and interest in, to and under all of the following personal property, whether now owned by or owing to or hereafter acquired by or arising in favor of the Grantor (collectively, the “IP Collateral”) and hereby assigns the IP Collateral to the Lender with all rights of ownership and dominion appurtenant thereto for such time as the Loan Agreement shall be in effect as set forth in paragraph (b) hereto:

- i. all trademark, service marks, certification marks, trade names registrations and applications for trademark (“Trademark”) registration in the PTO listed on Schedule I hereto;
- ii. all issued patents and pending patent applications (“Patent”) in the PTO listed on Schedule II hereto;
- iii. all copyright registrations and pending applications for copyright registration (“Copyright”) in the USCO listed on Schedule III;
- iv. all Internet domain names listed on Schedule IV; and
- v. all proceeds as defined in Article 9 of the UCC, and products of any and all of the foregoing and all supporting obligations, collateral security and guarantees given by any person with respect to any of the foregoing;

provided, however, that notwithstanding any of the other provisions herein (and notwithstanding any recording of the Lender's lien made in the USPTO, USCO, or other registry office in any other jurisdiction), this IP Security and Assignment Agreement shall not constitute a grant of a security interest in any trademark applications filed in the USPTO on the basis of the Grantor's "intent-to-use" such trademark, unless and until acceptable evidence of use of the trademark has been filed with and accepted by the USPTO pursuant to Section 1(c) or Section 1(d) of the Lanham Act (15 U.S.C. 1051, et seq.), to the extent that granting a lien in such trademark application prior to such filing would adversely affect the enforceability or validity of such trademark application.

(b) Security for Secured Obligations. The grant of a security interest in, and assignment of, the IP Collateral by the Grantor under this IP Security and Assignment Agreement secures the payment of all the Grantor's obligations under the Loan Agreement now or hereafter existing, whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this IP Security and Assignment Agreement secures, as to the Grantor, the payment of all amounts that constitute part of the Grantor's obligations and that would be owed by the Grantor to the Lender under the Loan Agreement but for the fact that such obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving the Grantor.

(c) Recordation. This IP Security and Assignment Agreement has been executed and delivered by the Grantor for the purpose of recording the grant of security interest herein with the USPTO and the USCO, as the case may be. The Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable government officer record this IP Security and Assignment Agreement. The Grantor further authorizes Lender to take whatever acts or actions it shall deem necessary to perfect the assignment of the IP Collateral.

(d) Perfection and priority. Grantor represents and warrants to Lender that:

i. The security interest in each Copyright that is the subject of a registration or application in the Copyright Office will be perfected upon the filing of Exhibit 1 in the Copyright Office.

ii. The security interest in all other IP Collateral will be perfected upon: (a) for each Patent, the filing of Exhibit 2 in the PTO, and (b) for each Trademark, the filing of Exhibit 3 in the USPTO.

(e) After-acquired IP Collateral. Grantor will notify Lender of each acquisition after the executed date of this IP Security and Assignment Agreement of an interest in a registered or applied-for Copyright, Patent, Trademark, or Internet domain name. Grantor will provide the notice within 30 days of filing, along with addenda to Schedules I-III (each an Addendum), as appropriate, listing the acquired interests. Each Addendum will become part of the relevant Schedule effective upon Lender's receipt of the Addendum.

(f) Further Assurances. Upon Lender's request, Grantor will promptly and duly execute and deliver such further instruments and documents and take such further actions as Lender

reasonably deems appropriate to obtain the full benefits of this IP Security and Assignment Agreement, including:

- i. using reasonable efforts to obtain third-party consents and approvals for Grantor to grant a security interest in any item of IP Collateral to Lender, or for Lender to enforce the security interest or exercise other rights and remedies under this IP Security and Assignment Agreement, and
- ii. filing or cooperating with Lender in filing forms or other documents in connection with the perfection, protection, priority, or enforcement of the security interest, the termination or release of ineffective filings, and the recording of documents to cover missing steps in the chain of title.

(g) Covenants. Grantor covenants to Lender:

- i. it will not transfer any IP Collateral; and
- ii. it will not create and will take any action necessary to remove any lien on the IP Collateral.

(h) Event of Default. While an Event of Default exists, Lender may take any appropriate actions to enforce, collect, protect the value of, or dispose of IP Collateral to the extent permitted by applicable law. Such actions may include:

- i. taking possession of any tangible IP Collateral, and entering premises where such IP Collateral is located to effect such possession,
- ii. preparing and advertising IP Collateral for sale, lease, license, or other disposition,
- iii. disposing of any IP Collateral by public or private sale, lease, license, or other disposition, at Lender's offices or elsewhere, at such prices as Lender deems acceptable, for cash or on credit, without assumption of any credit risk,
- iv. to the extent possible granting licenses and sublicenses in any IP Collateral to third parties, on an exclusive or nonexclusive basis, on such terms and conditions and in such manner as Lender may determine, with such licenses or sublicenses as are lawfully granted by Lender (or by Grantor by means of Lender's power of attorney) surviving as direct licenses or sublicenses of Grantor when the Event of Default no longer exists,

(i) Power of attorney. Grantor appoints Lender as its attorney-in-fact, with full power of substitution, without notice to or assent by Grantor, in its own name or in Grantor's name, in Grantor's place and stead,

- i. to file any documents with the applicable Copyright Office, PTO, or any Internet domain name registry that Lender reasonably deems appropriate in connection with the perfection, protection, priority, or enforcement of the security interest,
- ii. to take any actions required of Grantor under this IP Security and Assignment Agreement that Grantor fails or is unable to take in a timely manner, and

iii. while an Event of Default exists, to take any actions that Lender deems appropriate:

(a) to protect, preserve, or realize upon the IP Collateral and the security interest, and

(b) in connection with a disposition of any IP Collateral, (A) to assign or transfer title to such IP Collateral to itself or to any third-party purchaser, and (B) to file with any Copyright Office, PTO, or any Internet domain name registry or Governmental Authority any documents necessary or advisable to implement, effectuate, or reflect the disposition.

iv. This power of attorney is a power coupled with an interest and will be irrevocable as long as this Agreement is in effect or is reinstated.

(j) Execution in Counterparts. This IP Security and Assignment Agreement may be executed in any number of 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.

(k) Governing Law. This IP Security and Assignment Agreement and any claim, controversy or dispute arising under or related to this IP Security and Assignment Agreement, whether in tort, contract (at law or in equity) or otherwise, shall be governed by, and construed and interpreted in accordance with, the laws of the State of Delaware without regard to conflict of laws principles that would result in the application of any law other than the law of the State of Delaware.

(l) Severability. In case any one or more of the provisions contained in this IP Security and Assignment Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

[Remainder of Page Intentionally Blank]

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

Rae Wellness PBC, as Grantor
DocuSigned by:
By: Angela Tebbe
B937DB660E1D447...
Name: Angela Tebbe
Title: Co-Founder & CEO

ACCEPTED AND AGREED
as of the date first above written:

CIRCLEUP CREDIT ADVISORS LLC, as Lender
DocuSigned by:
By: Shobna Dhewant
9E3EEC9ED2DF4EC
Name: Shobna Dhewant
Title: Manager

[Signature Page to IP Security and Assignment Agreement]

SCHEDULE ITrademarks and Trademark Applications

U.S. Federal Trademarks

Mark	Filing/ Registration Date	Serial/ Registration Number	Status	Owner
RAE	March 26, 2019	SN: 88357683	Pending – Published for Opposition	Wecorp, LLC (Delaware Limited Liability Company) 17864 62nd Ave N Maple Grove Minnesota 55311
shine <small>LLC</small>	September 16, 2019	SN: 88617823	Pending – Non-Substantive Office Action Issued	Rae Wellness LLC (Minnesota Limited Liability Company) 17864 62nd Ave. Maple Grove Minnesota 55311
SHINE FROM THE INSIDE OUT	September 16, 2019	SN: 88617814	Pending – Non-Substantive Office Action Issued	Rae Wellness LLC (Minnesota Limited Liability Company) 17864 62nd Ave. Maple Grove Minnesota 55311

Foreign Trademarks

Mark/ Country	Filing/ Registration Date	Serial/ Registration Number	Status	Owner
RAE WIPO International Application	September 26, 2019	SN: 1499448	Pending	Wecorp, LLC (Delaware Limited Liability Company) 17864 62nd Ave N Maple Grove Minnesota 55311
RAE Canada	September 26, 2019	SN: 1499448	Pending	Wecorp, LLC (Delaware Limited Liability Company) 17864 62nd Ave N Maple Grove Minnesota 55311
RAE China	September 26, 2019	SN: 1499448	Pending	Wecorp, LLC (Delaware Limited Liability Company) 17864 62nd Ave N Maple Grove Minnesota 55311

SCHEDULE II

Patents and Patent Applications

Grantor does not own any registered patents or patent applications.

SCHEDULE III

Copyrights and Copyright Applications

Grantor does not own any registered copyrights or copyright applications.

SCHEDULE IV

Internet Domain Names

Rae Wellness: raewellness.co

EXHIBIT 1
FORM OF IP SECURITY DOCUMENT—COPYRIGHTS

COPYRIGHT SECURITY AGREEMENT

10/19/2021

PARTIES

Rae Wellness PBC, a Delaware public-benefit corporation located at 1632 Beverly Drive, Eden Prairie, MN, 55346 (Borrower)

CircleUp Credit Advisors LLC, a Delaware Limited Liability Company located at 30 Maiden Lane, Floor 6, San Francisco, CA 94108 (Lender)

BACKGROUND

This Copyright Security Agreement is executed pursuant to the Loan Agreement and the IP Security and Assignment Agreement, as may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, both dated October 19, 2021, between Borrower and Lender. Lender has agreed to make certain Loans to Borrower, and Borrower has agreed to provide certain IP Collateral to secure the Loans, all on the terms and conditions set forth in the Loan Agreement and the IP Security and Assignment Agreement. Those conditions include the execution, delivery and recordation of this Copyright Security Agreement (this Agreement).

AGREEMENT

The parties agree as follows:

1. Supplement to IP Security and Assignment Agreement

This Agreement has been entered into in conjunction with the security interest granted to Lender under the IP Security and Assignment Agreement. The terms of this Agreement are supplemental to and not in replacement of the terms of the IP Security and Assignment Agreement, and the rights and remedies of Lender with respect to the security interests granted herein are without prejudice to, but in addition to, those set forth in the IP Security and Assignment Agreement. If there is any conflict between this Agreement and the IP Security and Assignment Agreement, the latter will govern.

2. Security Interest and Collateral

To secure Borrower's performance of its present and future obligations under the Loan Agreement, Borrower grants Lender a security interest in all Borrower's present and future rights and interest in the registered copyrights and copyright applications identified on Schedule 1 to this Agreement.

3. Terms and usages in IP Security and Assignment Agreement

All capitalized terms used in this Agreement and not otherwise defined herein will have the meanings assigned to them in the IP Security and Assignment Agreement.

4. Recording

Borrower authorizes and requests the United States Copyright Office to record this Copyright Security Agreement.

5. Termination

When all the Loans have been completely and indefeasibly paid and performed in full this Agreement will terminate.

SIGNATURES

Rae Wellness, LLC

By: Angela Tebbe

Name: Angela Tebbe
Title: Founder and CEO

CircleUp Credit Advisors LLC

By: Shobna Dhewant

Name: Shobna Dhewant
Title: Manager

SCHEDULE 1
TO COPYRIGHT SECURITY AGREEMENT

REGISTERED COPYRIGHTS

<u>TITLE OF WORK</u>	<u>REGISTRATION NUMBER</u>	<u>REGISTRATION DATE</u>

COPYRIGHT APPLICATIONS

<u>TITLE OF WORK</u>	<u>APPLICATION DATE</u>



EXHIBIT 2
FORM OF IP SECURITY DOCUMENT—PATENTS

PATENT SECURITY AGREEMENT

10/19/2021

PARTIES

Rae Wellness PBC, a Delaware public-benefit corporation located at 1632 Beverly Drive, Eden Prairie, MN, 55346 (Borrower)

CircleUp Credit Advisors LLC, a Delaware Limited Liability Company located at 30 Maiden Lane, Floor 6, San Francisco, CA 94108 (Lender)

BACKGROUND

This Patent Security Agreement is executed pursuant to the Loan Agreement and the IP Security and Assignment Agreement, as may be amended, restated, amended and restated, supplemented or otherwise modified from time to time both dated October 19, 2021, between Borrower and Lender. Lender has agreed to make certain Loans to Borrower, and Borrower has agreed to provide certain IP Collateral to secure the Loans, all on the terms and conditions set forth in the Loan Agreement and the Security Agreement. Those conditions include the execution, delivery and recordation of this Patent Security Agreement (this Agreement).

AGREEMENT

The parties agree as follows:

1. Supplement to Security Agreement

This Agreement has been entered into in conjunction with the security interest granted to Lender under the IP Security and Assignment Agreement. The terms of this Agreement are supplemental to and not in replacement of the terms of the IP Security and Assignment Agreement, and the rights and remedies of Lender with respect to the security interests granted herein are without prejudice to, but in addition to, those set forth in the IP Security and Assignment Agreement. If there is any conflict between this Agreement and the IP Security and Assignment Agreement, the latter will govern.

2. Security Interest and Collateral

To secure Borrower's performance of its present and future obligations under the Loan Agreement, Borrower grants Lender a security interest in all Borrower's present and future rights and interest in the issued patents and patent applications identified on Schedule 1 to this Agreement.

3. Terms and usages in Security Agreement

All capitalized terms used in this Agreement and not otherwise defined herein will have the meanings assigned to them in the IP Security and Assignment Agreement.

4. Recording

Borrower authorizes and requests the United States Patent and Trademark Office to record this Patent Security Agreement.

5. Termination

When all the Loans have been completely and indefeasibly paid and performed in full and Lender no longer has a commitment to make any Loan to Borrower, this Agreement will terminate.

SIGNATURES

Rae Wellness RBC

By: Angela Tebbe

Name: Angela Tebbe

Title: CEO and Co-founder

CircleUp Credit Advisors LLC

By: Shobna Dhewant

Name: Shobna Dhewant

Title: Manager

SCHEDULE 1
TO PATENT SECURITY AGREEMENT

ISSUED PATENTS

<u>PATENT NUMBER</u>	<u>DATE ISSUED</u>	<u>TITLE</u>

PATENT APPLICATIONS

<u>APPLICATION NUMBER</u>	<u>FILING DATE</u>	<u>TITLE</u>

EXHIBIT 3
FORM OF IP SECURITY DOCUMENT—TRADEMARKS

TRADEMARK SECURITY AGREEMENT

10/19/2021

PARTIES

Rae Wellness PBC, a Delaware public-benefit corporation located at 1632 Beverly Drive, Eden Prairie, MN, 55346 (Borrower)

CircleUp Credit Advisors LLC, a Delaware Limited Liability Company located at 30 Maiden Lane, Floor 6, San Francisco, CA 94108 (Lender)

BACKGROUND

This Trademark Security Agreement is executed pursuant to the Loan Agreement and the IP Security and Assignment Agreement, as may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, both dated October 19, 2021, between Borrower and Lender. Lender has agreed to make certain Loans to Borrower, and Borrower has agreed to provide certain IP Collateral to secure the Loans, all on the terms and conditions set forth in the Loan Agreement and the IP Security and Assignment Agreement. Those conditions include the execution, delivery and recordation of this Trademark Security Agreement (this Agreement).

AGREEMENT

The parties agree as follows:

1. Supplement to IP Security and Assignment Agreement

This Agreement has been entered into in conjunction with the security interest granted to Lender under the IP Security and Assignment Agreement. The terms of this Agreement are supplemental to and not in replacement of the terms of the IP Security and Assignment Agreement, and the rights and remedies of Lender with respect to the security interests granted herein are without prejudice to, but in addition to, those set forth in the IP Security and Assignment Agreement. If there is any conflict between this Agreement and the IP Security and Assignment Agreement, the latter will govern.

2. Security Interest and Collateral

To secure Borrower's performance of its present and future obligations under the Loan Agreement, Borrower grants Lender a security interest in all Borrower's present and future rights and interest in the registered trademarks and trademark applications identified on Schedule 1 to this Agreement, together with the goodwill of the business connected with the use of or symbolized by such registered or applied-for trademarks.

3. Terms and usages in IP Security and Assignment Agreement

All capitalized terms used in this Agreement and not otherwise defined herein will have the meanings assigned to them in the IP Security and Assignment Agreement.

4. Recording

Borrower authorizes and requests the United States Patent and Trademark Office to record this Trademark Security Agreement.

5. Termination

When all the Loans have been completely and indefeasibly paid and performed in full and Lender no longer has a commitment to make any Loan to Borrower, this Agreement will terminate.

SIGNATURES

Rae Wellness PBC

By: Angela Tebbe
Name: Angela Tebbe
Title: CEO and Co-founder

CircleUp Credit Advisors LLC

By: Shobna Dhewant
Name: Shobna Dhewant
Title: Manager

SCHEDULE 1
TO TRADEMARK SECURITY AGREEMENT

REGISTERED TRADEMARKS

<u>MARK</u>	<u>REGISTRATION NUMBER</u>	<u>REGISTRATION DATE</u>

TRADEMARK APPLICATIONS

<u>MARK</u>	<u>APPLICATION NUMBER</u>	<u>FILING DATE</u>