

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

Assignment ID: TM180645

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	RELEASE OF SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
WindSail Capital Fund, L.P.		03/01/2024	Limited Partnership: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Company Name:</b>	Elpis2, Inc.		
<b>Street Address:</b>	333 S. State Street		
<b>Internal Address:</b>	STV#318		
<b>City:</b>	Lake Oswego		
<b>State/Country:</b>	OREGON		
<b>Postal Code:</b>	97034		
<b>Entity Type:</b>	Corporation: OREGON		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4833652	RE	
<b>Registration Number:</b>	4840815	ELPIS SQUARED	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>			
<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>	2622242361		
<b>Email:</b>	docketing@gklaw.com		
<b>Correspondent Name:</b>	Ashleigh Losiniecki		
<b>Address Line 1:</b>	Godfrey & Kahn, S.C.		
<b>Address Line 2:</b>	833 E. Michigan Street, Ste. 1800		
<b>Address Line 4:</b>	Milwaukee, WISCONSIN 53202		
<b>ATTORNEY DOCKET NUMBER:</b>	300318.0008		
<b>NAME OF SUBMITTER:</b>	ASHLEIGH LOSINIECKI		
<b>SIGNATURE:</b>	ASHLEIGH LOSINIECKI		
<b>DATE SIGNED:</b>	03/08/2024		
<b>Total Attachments: 5</b>			
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WindSail Capital Fund, L.P.  
 133 Federal Street, 7<sup>th</sup> Floor  
 Boston, MA 02110

March 1, 2024

Elpis2, Inc.  
 333 S. State Street STV#318  
 Lake Oswego, OR 97034  
 Attn: Bryan Wright, CEO

Re: Payoff of obligations with respect to the Credit Agreement (as defined below)

Ladies and Gentlemen:

Reference is hereby made to that certain Credit and Security Agreement dated as of March 2, 2020 (as amended, restated, supplemented or otherwise modified to the date hereof, the "Credit Agreement"), among Elpis2, Inc., an Oregon corporation (the "Borrower"), WindSail Capital Fund, L.P. (successor in interest to WindSail Credit Fund, L.P.), as collateral agent and administrative agent (the "Agent"), and the lenders from time to time party thereto (collectively, the "Lenders"). Capitalized terms used in this letter and not defined herein shall have the meanings ascribed to such terms in the Credit Agreement.

Please be advised that the following payoff amounts (collectively and in the aggregate the "Payoff Amount") constitute all outstanding Obligations owed under the Credit Agreement and the other Loan Documents as of March 1, 2024 (the "Loan Repayment Date"), other than obligations which, by the express terms of the applicable Loan Documents, survive termination of the Credit Agreement and payment in full of the Obligations (collectively, the "Contingent Obligations") (and by execution hereof, the Borrower acknowledges, confirms and reaffirms such survival):

Principal Balance	\$ 4,000,000.00
Accrued PIK Interest	565,458.09
February Cash Interest	50,379.84
Month-to-date Cash Interest	1,743.53
Administrative Fee Credit	(1,935.48)
March Administrative Fee	2,000.00
Legal Fees and Expenses	7,500.00
Payoff Amount	\$4,625,145.98

The Payoff Amount assumes receipt by the Agent and its legal counsel of their respective portions of the Payoff Amount as set forth above in immediately available funds (denominated in Dollars) and in accordance with the wire instructions set forth below (the "Wire Instructions") by no later than 4:00 p.m. Boston time on the Loan Repayment Date (the "Payoff Time"). For each additional day after the Payoff Time through the Expiration Time (as defined below), per diem interest and pro-rated administrative fee in the amount of \$2,378.66 per day shall accrue and be due from the Borrower. The Borrower hereby agrees not to request additional Loans under the Credit Agreement on or after the date hereof through the Expiration Time.

Upon (i) the receipt by the Agent of an executed counterpart of this letter by the Borrower, and (ii) the receipt by the Agent and its legal counsel of the Payoff Amount in accordance with the applicable Wire Instructions:

(A) any unfunded commitments to make credit extensions or financial accommodations to the Borrower or any other person under the Credit Agreement shall be automatically terminated;

(B) all (i) security interests, mortgages, liens, pledges and other encumbrances in favor of the Agent in the Collateral or any other assets, property and rights of the Borrower, and (ii) guarantees made pursuant to the Loan Documents, shall immediately and automatically terminate without any further action required by the Agent or the Borrower. On the Loan Repayment Date, the Agent hereby agrees to deliver to the Borrower or its designees (at the Borrower's expense) all possessory collateral that was delivered to the Agent by the Borrower (or provide lost certificate affidavits in form and substance reasonably satisfactory to the Borrower if originals of such possessory collateral cannot be located and returned);

(C) the Borrower (personally or through designees and at the Borrower's expense) is hereby authorized to file UCC-3 termination statements and other discharges, releases or terminations necessary to terminate the Agent's security interest in the Collateral, and the Agent agrees to promptly execute and deliver, without representation, warranty or recourse by or to the Agent, any lien release, mortgage releases, re-assignments of trademarks and copyrights, discharges of security interests, and other similar discharge or release documents (and, if applicable, in recordable form) as are reasonably necessary to release or terminate as of record, the security interests, and all other notices of security interests and liens previously filed by the Agent against the Borrower or the Collateral (at the Borrower's expense), each of which releases and discharges the Borrower; and

(D) all Indebtedness and payment obligations of the Borrower to the Agent and the Lenders under the Credit Agreement and other Loan Documents shall be paid and discharged in full and the Borrower shall have no further obligations, indebtedness or liability of any kind to the Agent or the Lenders under the Credit Agreement or any of the other Loan Documents (other than the Contingent Obligations), and all such agreements, documents and instruments shall be deemed immediately and automatically terminated (other than the Contingent Obligations) and the Agent and the Lenders shall have no further obligations to the Borrower under the Credit Agreement or the other Loan Documents; provided that nothing herein is intended or shall be deemed or construed to terminate the Contingent Obligations, each of which shall continue after the Loan Repayment Date in accordance with the terms set forth in the Loan Documents, or (b) claims that arise because the Agent is required by a court or similar body for any reason to disgorge any amounts paid over to the Agent by, or on behalf of, the Borrower.

The Payoff Amount shall be sent by wire transfer to the following accounts in accordance with the following wire transfer instructions:

(i) with respect to the Payoff Amount (other than legal fees), to the Agent in accordance with the following instructions:

Bank Name:	First Republic Bank 111 Pine Street San Francisco, CA 94111
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ABA Routing #:	321081669
Account Number:	80006369625
Reference:	Elpis2 Payoff

- (ii) with respect to the legal fees and expenses, to the Agent's legal counsel in accordance with the following instructions:

Bank Name:	Citibank, N.A.
Bank Address:	666 5th Avenue, Floor 5 New York, NY 10103
ABA / Swift #:	221172610 / CITIUS33
Beneficiary:	Foley Hoag LLP
Account Number:	1255513785
Reference:	WindSail/Elpis2

In consideration of the foregoing, by their execution of the acknowledgment and agreement hereto, effective upon release by the Agent of its liens on and security interests in the Collateral and all other property and assets of the Borrower and the termination of the Credit Agreement and the other Loan Documents, in each case pursuant to the terms hereof, the Borrower hereby absolutely, fully, unconditionally, and irrevocably, releases, relieves, absolves, acquits, and discharges the Agent, the Lenders, and each of their past, present and future affiliates, equityholders, directors, managers, employees, agents, attorneys, predecessors, successors and assigns from any and all claims, actions, causes of action, suits, judgments, damages, debts, obligations, settlements and demands of any nature whatsoever, present and future, known or unknown, absolute or contingent, arising prior to the date hereof (collectively, the "Claims") in connection with the transactions of the Borrower, the Agent and the Lenders under or in connection with the Credit Agreement or any of the other Loan Documents (excluding the Agent's obligations under this letter and any such Claims determined by a court of competent jurisdiction by final nonappealable judgment to have resulted from the bad faith, gross negligence or willful misconduct of the Agent). Without limiting the generality of the foregoing, the Borrower, by its execution hereof, releases the Agent and each Lender and its officers, directors, partners, managers, employees, agents, successors, and assigns of and from any and all Claims related to the Payoff Amount and the per diem amount, as applicable, or any component thereof, all of which the Borrower acknowledges and agrees are properly due and payable. For the avoidance of doubt, the foregoing release of Claims shall not in any way release any Claims that the Borrower or its Affiliates may have against the Agent or its past, present and future affiliates, equityholders, directors, managers, employees, agents, attorneys, predecessors, successors and assigns arising out of or relating to (a) the Warrant (as defined in the Credit Agreement), (b) the Agent's ownership of any equity interest in the Borrower, (c) that certain Stock Purchase Agreement, dated on or about March 1, 2024, by and among the Borrower, Itron, Inc., each of the Borrower's shareholders (including the Agent), and Bryan Wright (the "Purchase Agreement"), and/or (d) any other agreement, document, instrument and/or certificate contemplated by the Purchase Agreement or delivered in connection with the closing of the transactions contemplated by the Purchase Agreement.

This letter shall terminate immediately and be of no further force or effect on March 1, 2024 if the Payoff Amount is not received by the Agent and its counsel, as applicable, in accordance with the applicable Wire Instructions set forth above by 4:00 p.m. Boston time on such day (the "Expiration Time"). Upon

such termination, the Borrower will be required to request and obtain a new payoff letter with respect to the Obligations.

Borrower acknowledges and agrees that its obligations and liabilities with respect to the Obligations shall be reinstated in full force and effect without further action by any party, if, at any time on or after the Payoff Time, all or any portion of the Payoff Amount or the per diem amount, as applicable, paid to Agent is voided, rescinded, set aside or must otherwise be returned or repaid by the Agent or Lenders for any reason.

THIS LETTER IS A CONTRACT UNDER THE LAWS OF THE COMMONWEALTH OF MASSACHUSETTS AND SHALL FOR ALL PURPOSES BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF SAID COMMONWEALTH OF MASSACHUSETTS (EXCLUDING THE LAWS APPLICABLE TO CONFLICTS OR CHOICE OF LAW). This letter may be executed in any number of separate counterparts, each of which shall, collectively and separately, constitute one agreement. Fax or electronic (by email delivery in .pdf format) signatures shall have the same force and effect as if original signatures had been delivered.

[Signature page follows]

Very truly yours,

WINDSAIL CAPITAL FUND, L.P.,  
as the Agent

DocuSigned by:  
By: Ian Bowles  
E8E0BF463A154DE...  
Name: Ian Bowles  
Title: Managing Director

Acknowledged and agreed to as of the date first written above:

BORROWER:

ELPIS2, INC.

DocuSigned by:  
By: Bryan Wright  
5F0831E4A22E438...  
Name: Bryan Wright  
Title: Chief Executive Officer