

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

Assignment ID: TMI173461

| | | | |
|---|--|-----------------------|---|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL | | |
| SEQUENCE: | 1 | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| Crossroads Financing, LLC | | 01/04/2022 | Limited Liability Company: CONNECTICUT |
| RECEIVING PARTY DATA | | | |
| Company Name: | Crossroads Financial Group, LLC | | |
| Street Address: | 6001 Broken Sound Parkway | | |
| Internal Address: | Suite 620 | | |
| City: | Boca Raton | | |
| State/Country: | WASHINGTON | | |
| Postal Code: | 33487 | | |
| Entity Type: | Limited Liability Company: CONNECTICUT | | |
| PROPERTY NUMBERS Total: 3 | | | |
| Property Type | Number | Word Mark | |
| Serial Number: | 85576904 | HYLETE | |
| Serial Number: | 87976507 | HYLETE | |
| Serial Number: | 90897963 | HYLETE | |
| 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: | (206)2248220 | | |
| Email: | hfox@karrtuttle.com | | |
| Correspondent Name: | Heather Kay Fox | | |
| Address Line 1: | 701 Fifth Avenue Suite 3300 | | |
| Address Line 4: | Seattle, WASHINGTON 98104 | | |
| ATTORNEY DOCKET NUMBER: | 75852.002 | | |
| NAME OF SUBMITTER: | Heather Fox | | |
| SIGNATURE: | Heather Fox | | |
| DATE SIGNED: | 04/17/2024 | | |

OP \$90.00.00 85576904

Total Attachments: 5

source=BOCALLC#page1.tif

source=BOCALLC#page2.tif

source=BOCALLC#page3.tif

source=BOCALLC#page4.tif

source=BOCALLC#page5.tif

DEBT PURCHASE AGREEMENT AND ASSIGNMENT

This Debt Purchase Agreement (the “**Agreement**”) made as of this 26 day of May, 2023, by and between Black Oak Capital BOCA, LLC, a Utah limited liability company (the “**Buyer**”) and Crossroads Financial Group, LLC, a Connecticut limited liability company (as successor by assignment from Crossroads Financing LLC) (“**Crossroads**” or “**Seller**”).

WHEREAS, Crossroads Financial Group, LLC (as successor by assignment from Crossroads Financing LLC) entered into that certain Loan and Security Agreement, dated January 4th, 2022, by and between Hylete, Inc. (“**Hylete**”) and Crossroads (the “**Loan Agreement**” and together with the agreements, documents and instruments attached as **Exhibit B** to this Agreement, the “**Loan Documents**”) pursuant to which Crossroads from time to time made revolving loans to Hylete.

WHEREAS Crossroads properly perfected a security interest against certain assets of Hylete as evidenced by the filed UCC financing statement filed with the secretary of state of Delaware on November 8, 2021, U.C.C. Initial Filing No. 2021 9018533.

WHEREAS Hylete defaulted on its obligations under the Loan Documents and on or about December 6, 2022, Crossroads commenced to exercise rights against the collateral through one or more private sales.

WHEREAS, as of the date hereof, Hylete remains indebted to Crossroads in an amount of \$681,581.84 under the Loan Documents (the “**Debt**”);

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. PURCHASE AND SALE OF THE DEBT

Upon the terms and conditions herein contained, at the Closing (as hereinafter defined), the Seller hereby sells, assigns and transfers to the Buyer and the Buyer agrees to purchase from the Seller the Transferred Rights (as defined below), free and clear of all liens, claims, pledges, mortgages, restrictions, obligations, security interests and encumbrances of any kind, nature and description created by or against Crossroads. The term “**Transferred Rights**” means all right, title and interest of Crossroads in and to the Debt and any other outstanding monies owed by Hylete to Crossroads under the Loan Documents. A true and correct copy of the Loan Documents are attached hereto as **Exhibit B**.

2. CONSIDERATION

The purchase price for the Debt shall be (a) the Buyer’s one-time payment to Seller of \$50,000 (the “**Closing Payment**”) plus (b) the Buyer’s payment to Seller of 33.3% (1/3) of all ERTC Credits (as defined below) received by, on behalf of or for the account of Hylete (the “**ERC Payments**”). The Closing Payment shall be payable in accordance with Section 3. The ERC Payments shall be payable by Seller within five (5) business days of the receipt, by or on behalf of or for the account of Hylete, of the ERTC Credits to which such ERC Payments relate.

All ERC Payments will be wired as set forth in Exhibit A. The term “**ERTC Credits**” mean Hylete’s rights to receive any and all payments, proceeds or distributions of any kind (without set-off, deduction or withholding of any kind) from the United States Internal Revenue Service in respect of the employee retention credits claimed by Hylete on account of wages paid by Hylete.

3. **CLOSING**

The closing of the transactions contemplated by this Agreement (the “Closing”) shall take place simultaneously with the delivery of the Closing Payment via wire transfer of immediately available funds as consideration for the assignment of the Debt. The funds will be wired as set forth in Exhibit A.

4. **REPRESENTATIONS AND WARRANTIES OF SELLER**

The Seller hereby represents and warrants to the Buyer as follows:

4.1 **Status of the Seller, Loan Documents and Debt.** The Seller is the beneficial owner of the Loan Documents and Debt, and the Debt is free and clear of all mortgages, pledges, liens, charges, encumbrances, security interests, obligations or other claims created by or against Seller. The Debt is currently outstanding and, to the knowledge of Seller, the Debt represents a bona fide debt obligation of Hylete.

4.2 **Authorization; Enforcement.** (i) Seller has all requisite corporate power and authority to enter into and perform the Agreement and to consummate the transactions contemplated hereby and to sell the Debt, in accordance with the terms hereof, (ii) the execution and delivery of this Agreement by the Seller and the consummation by it of the transactions contemplated hereby (including, without limitation, the sale of the Debt to the Buyer) have been duly authorized by the Seller and no further consent or authorization of the Seller or its members is required, (iii) this Agreement has been duly executed and delivered by the Seller, and (iv) this Agreement constitutes a legal, valid and binding obligation of the Seller enforceable against the Seller in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally, the enforcement of creditors’ rights and remedies or by other equitable principles of general application.

4.3 **No Conflicts.** The execution, delivery and performance of this Agreement by the Seller and the consummation by the Seller of the transactions contemplated hereby (including, without limitation, the sale of the Debt to the Buyer) will not (i) conflict with or result in a violation of any provision of its certificate of formation or other organizational documents, or (ii) violate or conflict with or result in a breach of any provision of, or constitute a default (or an event which with notice or lapse of time or both could become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, note, bond, indenture or other instrument to which Seller are a party, or (iii) result

in a violation of any law, rule, regulation, order, judgment or decree (including federal and state securities laws and regulations and regulations of any self-regulatory organizations to which Seller are subject) applicable to Seller is bound or affected. The Seller is not required to obtain any consent, authorization or order of, or make any filing or registration with, any court, governmental agency, regulatory agency, self-regulatory organization or stock market or any third party in order for it to execute, deliver or perform any of its obligations under this Agreement in accordance with the terms hereof.

4.4 Title; Rule 144 Matters. Seller has good and marketable title to the Debt, free and clear of all liens, restrictions, pledges and encumbrances of any kind. Seller is not an "Affiliate" of Hylete, as that term is defined in Rule 144 of the Securities Act of 1933, as amended (the "1933 Act"), since January 16, 2014.

4.5 Consent of Hylete. Consent of Hylete is not required under the Loan Documents.

5. **REPRESENTATIONS, WARRANTIES AND ACKNOWLEDGEMENTS OF THE BUYER.**

The Buyer hereby represents warrants and acknowledges to the Seller as follows:

5.1 Sophisticated Investor. The Buyer has sufficient knowledge and experience of financial and business matters, is able to evaluate the merits and risks of the partial purchase of the Debt and has had substantial experience in previous private and public purchases of securities.

5.2 Authorization; Enforcement. (i) Buyer has all requisite corporate power and authority to enter into and perform the Agreement and to consummate the transactions contemplated hereby and to purchase the Debt, in accordance with the terms hereof, (ii) the execution and delivery of this Agreement by the Buyer and the consummation by it of the transactions contemplated hereby (including, without limitation, the purchase of the Debt by the Buyer) have been duly authorized by the Buyer and no further consent or authorization of the Buyer or its members is required, (iii) this Agreement has been duly executed and delivered by the Buyer, and (iv) this Agreement constitutes a legal, valid and binding obligation of the Buyer enforceable against the Buyer in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally, the enforcement of creditors' rights and remedies or by other equitable principles of general application.

5.3 No Conflicts. The execution, delivery and performance of this Agreement by the Buyer and the consummation by the Buyer of the transactions contemplated hereby will not (i) conflict with or result in a violation of any provision of its certificate of formation or other organizational documents, or (ii) violate or conflict with or result in a breach of any provision of, or constitute a default (or an event which with notice or lapse of time or both could become

a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, note, bond, indenture or other instrument to which Buyer is a party, or (iii) result in a violation of any law, rule, regulation, order, judgment or decree (including federal and state securities laws and regulations and regulations of any self-regulatory organizations to which Buyer is subject) applicable to Seller or the Debt is bound or affected. The Buyer is not required to obtain any consent, authorization or order of, or make any filing or registration with, any court, governmental agency, regulatory agency, self-regulatory organization or stock market or any third party in order for it to execute, deliver or perform any of its obligations under this Agreement in accordance with the terms hereof.

6. **CONDITIONS PRECEDENT**. The effectiveness of this Agreement shall be subject to (a) receipt by Buyer of an original (or electronic copy) of this Agreement executed by Seller, (b) receipt by Seller of an original (or electronic copy) of this Agreement executed by Buyer and (c) receipt by Seller from Buyer of the Closing Payment on or before May 26th, 2023.

7. **MISCELLANEOUS**

7.1 **Binding Effect; Benefits**. This Agreement shall inure to the benefit of, and shall be binding upon, the parties hereto and their respective successors and permitted assigns. Except as otherwise set forth herein, this Agreement may not be assigned by any party hereto without the prior written consent of the other party hereto. Except as otherwise set forth herein, nothing in this Agreement, expressed or implied, is intended to confer on any person other than the parties hereto or their respective successors and permitted assigns any rights, remedies, obligations or liabilities under or by any reason of this Agreement.

7.2 **Entire Agreement**. This Agreement constitutes the entire agreement and supersedes all prior agreements and understandings, oral and written, between the parties hereto with respect to the subject matter hereof.

7.3 **Further Assurances**. After the Closing, at the request of either party, the other party shall execute, acknowledge and deliver, without further consideration, all such further assignments, conveyances, endorsements, deeds, powers of attorney, consents and other documents and take such other action as may be reasonably requested to consummate the transactions contemplated by this Agreement.

7.4 **Headings**. The section and other headings contained in this Agreement are for reference purposes only and shall not be deemed to be part of this Agreement or to affect the meaning or interpretation of this Agreement.

7.5 **Counterparts**. This Agreement may be executed in any number of counterparts and by facsimile, each of which, when executed, shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument.

7.6 Governing Law. This Agreement shall be construed as to both validity and performance and enforced in accordance with and governed by the laws of the State of California, without giving effect to the conflicts of law principles thereof.

7.7 Severability. If any term or provision of this Agreement shall to any extent be invalid or unenforceable, the remainder of this Agreement shall not be affected thereby, and each term and provision of the Agreement shall be valid and enforced to the fullest extent permitted by law.

7.8 Amendments. This Agreement may not be modified or changed except by an instrument or instruments in writing executed by the parties hereto

7.9 Costs and Expenses. In the event of any breach or default by either party of any term, provision or condition of this Agreement, the defaulting party shall pay the non defaulting party all costs and expenses (including legal fees and expenses) incurred by non defaulting party to obtain or enforce performance of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

BUYER:

Black Oak Capital BOCA, LLC

DocuSigned by:
Gregory David Seare
By: _____
82B3B4D2A894406...
Gregory Seare, Managing Member

SELLER:

Crossroads Financial Group, LLC

DocuSigned by:
John La Lota
By: _____
6B5FD093AA7A4F9...
Title: CRO