# INTELLECTUAL PROPERTY AND ASSET ASSIGNMENT

THIS INTELLECTUAL PROPERTY AND ASSET AGREEMENT is made as of January 2, 2018, by and between **BobsBox, LLC**, a Florida limited liability company, having a business address at 7209 Reserve Creek Drive, Port St. Lucie, Florida ("BBX – Fla" or "Assignor") and **BobsBox, LLC**, doing business as, *Infrasite Solutions*, a Delaware limited liability company, having a business address at 4600 Georgia Avenue, West Palm Beach, Florida ("BBX – Del" or "Assignee").

## RECITALS

A. On or about August 1, 2013, BBX – Fla was formed in the State of Florida having as a business purpose the design, development, and commercialization of certain innovative cell tower and wireless communications infrastructure technology (the "BBX – Fla Business").

B. BBX – Fla has designed, developed, fabricated, had manufactured certain technology and assets relating to the BBX – Fla Business, including certain designs, prototypes, components, systems, fixtures, tools, machines, computers, software, code, equipment, inventory, supplies, literature, specifications, business records, maintenance records, related files to all of the above, and all related intellectual property created and/or formed in contemplation of being used, either directly or indirectly, by BBX – Fla in connection with the development and commercialization of the BBX – Fla Business. (the "BBX – Fla Technology Assets").

C. BBX – Fla wholly owns all of the BBX – Fla Technology Assets that relate to and may be used as part of the BBX -- Fla Business.

D. As of a date no later than January 1, 2018, BBX – Fla has been majority owned by Kevin T. Aycock ("Aycock"), with Aycock having full authority and control over any and all decisions relating to BBX – Fla, including the transfer of any and all BBX – Fla assets, or BBX – Fla is wholly owned by Aycock.

E. On or about July 6, 2017, BBX – Del was formed in the State of Delaware with the agreement of Aycock and BBX – Fla to continue the design, development, marketing, and commercialization of certain technology for use by telecommunications and other business entities, including without limitation, underground, sealed enclosures and related innovative cell towers (the "BBX – Del Business").

F. BBX – Del wishes to obtain ownership and control over the BBX – Fla Technology Assets and to combine and expand the BBX – Fla Business and BBX – Del Business in consideration for providing Aycock with membership and majority ownership in BBX – Del.

G. BBX – Fla wishes to transfer and assign ownership of the BBX – Fla Technology Assets to BBX – Del in exchange for membership and majority ownership to be provided to Aycock.

H. BBX – Del, BBX – Fla, and Aycock acknowledge and agree that the creation of BBX – Del, along with the assignment of the BBX – Fla Technology Assets to BBX – Del in return for Aycock assuming majority ownership and managerial membership in BBX – Del, was contemplated and intended by the Parties at all times to allow BBX – Del to continue the design, development, marketing, and commercialization of the BBX – Fla Technology, and to advance and accelerate the BBX – Del Business.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which is hereby acknowledged by both parties, and other good and valuable consideration, Assignor and Assignor hereby agree as follows:

1. Asset Assignment. Assignor hereby transfers and assigns all right, title, and interest in the BBX – Fla Technology Assets to BBX – Del in exchange for assignment of a fully vested sixty percent (60%) membership and ownership interest in BBX – Del. To the extent that any such BBX – Fla Technology Assets are not assignable or transferable to Assignee ("Non-assignable Assets"), Assignor hereby grants to Assignee an exclusive, royalty-free, irrevocable, perpetual, world-wide license to make, have made, modify, manufacture, reproduce, sub-license, use and sell such Non-assignable IP, and any residual rights the Assignor holds in the Non-assignable IP will be held by it in trust for the sole benefit of BBX -- Del. Assignor will convey, transfer, dispose of and otherwise deal with the Non-assignable IP (including the execution and delivery of all documents and other instruments relating to the Non-assignable IP) in such a manner as BBX – Del shall from time to time direct as may be allowed by law.

2. Assumption of Liabilities. Subject to the terms of this Agreement and in connection with the assignment of assets from BBX – Fla to BBX – Del, on the Effective Date and Closing, BBX – Del agrees to and does hereby accept and assume from BBX – Fla all liabilities, duties and obligations of BBX – Fla relating to the BBX – Fla Technology Assets. From and after the Effective Date, BBX – Del agrees to be bound to and shall pay, perform and discharge, as and when due, all of the liabilities, duties and obligations of BBX – Fla relating to any of the BBX – Fla Technology Assets.

3. Representations and Warranties of Assignor

3.1 Organization. Assignor is a limited liability company duly incorporated and validly existing under the laws of the State of Florida. Assignor is duly qualified to transact business as a business entity and is in good standing in each of the jurisdictions it conducts its business, except where such failure would not result in any material adverse effect to Assignor or delay or preclude the consummation of the transactions contemplated hereby. BBX – Fla has the limited liability company power and authority to own, lease, operate and use any and all of the BBX – Fla Technology Assets and to carry on its business as it is now conducted.

3.2 Authorization. Assignor has the limited liability company power and authority to enter into this Agreement and to consummate the transactions contemplated hereby. The execution, delivery and performance by BBX – Fla under this Agreement has been duly and validly authorized by its members, board of directors or board of managers and no other corporate or other proceedings on the part of BBX – Fla is necessary with respect hereto. This Agreement constitutes the valid and binding obligation of BBX – Fla enforceable in accordance with its terms, subject to (i) general principles of equity, regardless of whether enforcement is sought in a proceeding in equity or at law, and (ii) bankruptcy, reorganization, insolvency, fraudulent conveyance, moratorium, receivership or other similar laws relating to or affecting creditors' rights generally.

3.3 Non-Contravention. Neither the execution or delivery of this Agreement by BBX – Fla, nor the consummation of the transactions contemplated hereby by BBX -- Fla, will (a) conflict with or result in the breach of any term or provision of, or constitute a default under, the Operating Agreement of BBX – Fla or any other material agreement, instrument or indenture to which BBX – Fla is a party or by which it is bound, (b) violate any order, writ, injunction, decree, statute, rule or regulation applicable to BBX -- Fla, or (c) require, as of the date hereof, the approval, consent, waiver, authorization or act (a "Consent") of, or the making by BBX – Fla of any declaration, filing or registration with, any third party or any governmental authority, except where such a conflict, violation or failure to obtain a Consent would not result in a material adverse effect on BBX – Fla or otherwise preclude the consummation of the transactions contemplated hereby.

3.4 Title to Assets. Assignor has good and marketable title to the BBX – Fla Technology Assets. Immediately following the Effective Date and Closing, BBX – Del shall have good and marketable title to all of the transferred BBX – Fla Technology Assets, free and clear of any and all liens and encumbrances.

4. Representations and Warranties of Assignee

4.1 Organization. BBX – Del is a limited liability company duly formed and validly existing under the laws of the State of Delaware. BBX – Del is duly qualified to transact business as a business entity and is in good standing in each of the jurisdictions it conducts business, except where such failure would not result in a material adverse effect to BBX – Del or otherwise preclude the consummation of the transactions contemplated hereby.

4.2 Authorization. BBX – Del has the limited liability company power and authority to enter into this Agreement and to consummate the transactions contemplated hereby. The execution, delivery and performance by BBX – Del of this Agreement has been duly and validly authorized by its members and no other proceedings on the part of BBX – Del are necessary with respect hereto. This Agreement constitutes the valid and binding obligation of BBX – Del, enforceable in accordance with its terms, subject to (i) general principles of equity, regardless of whether enforcement is sought in a proceeding in equity or at law, and (ii) bankruptcy, reorganization, insolvency, fraudulent conveyance, moratorium, receivership or other similar laws relating to or affecting creditors' rights generally.

4.3 Non-Contravention. Neither the execution or delivery of this Agreement by BBX – Del, nor the consummation of the transactions contemplated hereby by BBX – Del, will (a) conflict with or result in the breach of any term or provision of, or constitute a default under, the limited liability operating agreement of BBX – Del or any material agreement, instrument or indenture to which BBX – Del is a party or by which it is bound, (b) violate any order, writ, injunction, decree, statute, rule or regulation applicable to BBX – Del, or (c) require, as of the date hereof, the Consent of, or the making by BBX – Del of any declaration, filing or registration with, any third party or any governmental authority, except where such a conflict, violation or failure to obtain a Consent would not result in a material adverse effect on BBX – Del or otherwise preclude the consummation of the transactions contemplated hereby.

5. General and Miscellaneous Provisions.

5.1 Further Assurances. The parties agree that, on and after the Effective and Closing Date, they each shall take any and all appropriate action and execute any documents, instruments or conveyances of any kind which may be reasonably necessary or advisable to carry out any of the provisions hereof.

5.2 Amendment and Waiver. This Agreement may not be amended or waived, except in a writing executed by the party against which such amendment or waiver is sought to be enforced.

5.3 Notices. All notices, demands and other communications to be given or delivered under or by reason of the provisions of this Agreement will be in writing and will be deemed to have been given when personally delivered or three (3) days after being mailed by first class mail, return receipt requested, or when receipt is acknowledged, if sent by facsimile or on the next business day after being properly deposited for delivery by a commercial overnight delivery service of national reputation, prepaid, and properly addressed.

5.4 Successors and Assigns. This Agreement and all of the provisions hereof will be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

5.5 Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

5.6 Complete Agreement. This Agreement along with the Assignment of Membership Agreement, and any and all exhibits respectively thereto, and the other documents referred to therein contain the complete agreement between the parties and supersede any prior understandings, agreements or representations by or between the parties, written or oral, which may have related to the subject matter hereof in any way. No third party beneficiaries are created by this Agreement and no third-party is entitled to rely on any of the representations, warranties or agreements of the parties hereto contained in this Agreement and neither BBX – Fla nor BBX -- Del assume any liability to any third party because of any reliance on the representations, warranties or agreements of the parties hereto contained in this Agreement.

5.7 Counterparts. This Agreement may be executed by facsimile and in one or more counterparts, any one of which need not contain the signatures of more than one party, but all such counterparts taken together will constitute one and the same instrument.

5.8 Governing Law. The internal law, without regard to conflicts of laws principles, of the State of Florida shall govern all questions concerning the construction, validity and interpretation of this Agreement and the performance of the obligations imposed by this Agreement.

**IN WITNESS WHEREOF** the parties have executed this Agreement effective as of the date first provided above.

**BobsBox, LLC (A *Florida* LLC)**

By: Kevin T. Aycock

Kevin T. Aycock
CEO, Founder BBX -- Fla

**BobsBox, LLC (A *Delaware* LLC)**

By: 

Vitaliy Pereverzev
Founder BBX – Del