

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
New Belgium Brewing Company, Inc.		06/20/2006	CORPORATION: COLORADO

RECEIVING PARTY DATA

Name:	Wells Fargo Bank
Street Address:	Attn: Randall Schmidt
Internal Address:	1740 Broadway C7301-031
City:	Denver
State/Country:	COLORADO
Postal Code:	80274
Entity Type:	National Association:

PROPERTY NUMBERS Total: 24

Property Type	Number	Word Mark
Serial Number:	78682868	2° BELOW
Serial Number:	78208311	BEER RANGER
Serial Number:	76348957	
Serial Number:	78332498	
Serial Number:	75552649	BLUE PADDLE
Serial Number:	74435755	FAT TIRE
Serial Number:	78444089	FAT TIRE
Serial Number:	78507332	FOLLOW YOUR FOLLY
Serial Number:	76352987	
Serial Number:	78473221	KEG
Serial Number:	78416937	
Serial Number:	78371409	NEW BELGIUM
Serial Number:	78168723	NEW BELGIUM BREWING

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Serial Number:	76352990	NEW BELGIUM BREWING
Serial Number:	75174770	OLD CHERRY ALE
Serial Number:	75330284	PORCH SWING
Serial Number:	78650966	SKINNY DIP
Serial Number:	78466766	SKIPTOOTH
Serial Number:	75174774	SUNSHINE
Serial Number:	78203461	TAKE A LITTLE TRIP
Serial Number:	78211592	TAKE A LITTLE TRIP
Serial Number:	78309173	THE PILSENER LESS TRAVELED
Serial Number:	76041765	TOUR DE FAT
Serial Number:	78206813	TRANSATLANTIQUE KRIEK

CORRESPONDENCE DATA

Fax Number: (303)866-0200
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 303-866-0581
Email: samantha.sturgis@hro.com
Correspondent Name: Samantha Sturgis
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Address Line 2: 1700 Lincoln Street, Suite 4100
Address Line 4: Denver, COLORADO 80203

ATTORNEY DOCKET NUMBER:	23000-02750
NAME OF SUBMITTER:	Samantha Sturgis
Signature:	/Samantha A. Sturgis/
Date:	06/20/2006

Total Attachments: 6
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AMENDMENT TO GRANT OF SECURITY INTEREST

This **AMENDMENT TO GRANT OF SECURITY INTEREST**, dated as of June 20, 2006 (this "**Agreement**"), is made by **NEW BELGIUM BREWING COMPANY, INC.**, a Colorado corporation (the "**Borrower**"). The Borrower and **WELLS FARGO BANK, NATIONAL ASSOCIATION** (the "**Bank**") are entering in to the Second Amended and Restated Credit agreement referred to in Recital E. Capitalized terms used but not defined herein shall have the meanings set forth in the Second Amended and Restated Credit Agreement.

RECITALS

A. The Bank and the Borrower entered into that certain Credit Agreement dated as of October 1, 2002 (the "**Original Credit Agreement**") and that certain Reimbursement Agreement, dated as of October 1, 2002 relating to the issuance of an alternative letter of credit by the Bank to enhance the marketability of the \$2,000,000 Colorado Housing and Finance Authority Adjustable Rate Solid Waste Revenue Bonds Series 2000A and the \$1,000,000 Colorado Housing and Finance Authority Adjustable Rate Economic Development Revenue Bonds, Series 2000B and that Certain Reimbursement Agreement dated as of October 1, 2002 relating to the issuance of an alternative letter of credit by the Bank to enhance the marketability of the \$10,960,000 New Belgium Brewing Company, Inc. Taxable Adjustable Rate Notes, Series 2000.

B. As a condition precedent to the entering into of the agreements described in Recital A, the Bank required, among other things, that the Borrower grant to the Bank a security interest in "all trade names, trademarks, and service marks; all trademark and service mark registrations (other than intent to use applications for trademarks and services marks, if any) and applications for trademark and service mark registrations and all renewals of trademark and service mark registrations, all rights relating thereto, including without limitation, the right to recover for all past, present and future infringements thereof, and all other rights of any kind whatsoever accruing thereunder or pertaining thereto, together with the goodwill of the business connected with the use of, and symbolized by, each such trade name trademark, and service mark" as provided in Section 2.1(d) of such Security Agreement and Assignment dated October 1, 2002 (as further amended, modified or supplemented the "**Security Agreement**").

C. Pursuant Security Agreement, the Borrower granted the Bank a first priority security interest in the trademarks, trademark applications, word marks, and service marks (the "**Marks**") of Borrower to the Bank as described in the that certain Grant of Security Interest, dated October 3, 2002, executed by Borrower in favor of the Bank (the "**Trademark Grant**").

D. The Borrower and the Bank entered in to that certain Amended and Restated Credit Agreement dated as of September 1, 2005 (the "**Amended and Restated Credit Agreement**") amending and restating the Original Credit Agreement and pursuant to the Amended and Restated Credit Agreement the Bank retained an interest in the collateral described in Recital B through the Security Agreement.

E. The Borrower and the Bank are entering into that certain Second Amended and Restated Credit Agreement, dated as of the date hereof, by and between the Bank and the Borrower (as further amended, modified or supplemented, the “*Second Amended and Restated Credit Agreement*”), and pursuant to the Second Amended and Restated Credit Agreement the Bank retains an interest in the collateral described in Recital B through the Security Agreement.

F. It is a condition to the Bank entering into the Second Amended and Restated Credit Agreement that the Borrower execute and deliver this Amendment to Grant of Security Interest.

NOW THEREFORE, in consideration of the premises and the mutual agreements therein contained, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Borrower hereby acts and agrees as follows:

ARTICLE I. AMENDMENTS

Section 1.1 Schedules and Exhibits. Schedule A to the Trademark Grant, is hereby replaced in its entirety with Schedule A attached hereto.

Section 1.2 Grant of Security Interest. Without limiting the foregoing, New Belgium Brewing Company, Inc., a Colorado corporation (“*Grantor*”), hereby grants to Wells Fargo Bank, National Association (“*Grantee*”), in its capacity as party to that certain Second Amended and Restated Credit Agreement, a first priority security interest in the trademarks, trademark applications, word marks and service marks (the “Marks”) of Grantor, including without limitation, marks registered with the U.S. Patent and Trademark Office (“*USPTO*”) or the marks pending registration, as identified on Schedule A. Grantee is hereby authorized to prepare and record any documents with the USPTO to evidence its security interest in the Marks.

ARTICLE II. MISCELLANEOUS

Section 2.1 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and permissible assigns.

Section 2.2 Incorporation. This Agreement is a supplement to the Trademark Grant, and such agreement is hereby incorporated herein by reference.

Section 2.3 Entire Agreement. **THIS WRITTEN AGREEMENT, TOGETHER WITH THE DOCUMENTS EXPRESSLY REFERENCED HEREIN, REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES WITH RESPECT TO THE SUBJECT MATTER HEREOF AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.**

Section 2.4 Restatement. The Borrower agrees that effective as of the date in the preamble, the following transactions shall be deemed to occur automatically, without further action:

(i) the Trademark Grant shall be deemed to be amended as set forth in Article I of this Agreement; and

(ii) the Trademark Grant, as amended hereby, securing the obligations in connection with, pursuant to or under the Original Credit Agreement and the Amended and Restated Credit Agreement shall continue in full force and effect to secure the Obligations under the Second Amended and Restated Credit Agreement.

Section 2.5 Further Assurances. The Borrower agrees that, at any time and from time to time, upon the written request of the Bank, and at the sole expense of the Borrower, the Borrower shall promptly and duly execute and deliver any and all such further instruments and documents and take such further action as the Bank may reasonably deem desirable to obtain the full benefits of this Agreement and of the rights and powers herein and therein granted.

Section 2.6 Filing in Patent and Trademark Office. The Borrower authorizes the Bank to file a copy of this Agreement in the United States Patent and Trademark Office.

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IN WITNESS WHEREOF, the Borrower has caused this Agreement to be executed as of the date first above written.

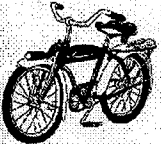
BORROWER:

NEW BELGIUM BREWING COMPANY, INC.

By: Christine Perich
Christine Perich
Chief Financial Officer

Signature Page to Amended Grant of Security Interest

SCHEDULE A TO TRADEMARK GRANT

MARK	SERIAL NO.	REGISTRATION NO.	FILING DATE
2° BELOW	78/682868		08/01/2005
BEER RANGER	78/208311	2813023	01/29/2003
	76/348957	2891589	12/04/2001
	78/332498	2900009	11/24/2003
BLUE PADDLE	75/552649	2265114	9/14/1998
FAT TIRE	74/435755	1846908	9/15/1993
FAT TIRE	78/444089	2989629	06/30/2004
FOLLOW YOUR FOLLY	78/507332		10/28/2004
	76/352987	2800982	12/28/2001
KEG	78/473221		8/25/2004
	78/416937		5/11/2004
NEW BELGIUM	78/371409		02/20/2004
NEW BELGIUM BREWING	78/168723	2817123	9/27/2002
	76/352990	2820265	12/28/2001
OLD CHERRY ALE	75/174770	2156206	9/12/1996
PORCH SWING	75/330284	2175097	07/24/1997
SKINNY DIP	78/650966		06/15/2005

MARK	SERIAL NO.	REGISTRATION NO.	FILING DATE
SKIPTOOTH	78/466766		8/12/2004
SUNSHINE	75/174774	2371913	9/12/1996
TAKE A LITTLE TRIP	78/203461	2905347	01/15/2003
TAKE A LITTLE TRIP	78/211592	2791525	02/06/2003
TAKE A LITTLE TRIP	78/211592	2791525	02/06/2003
THE PILSENER LESS TRAVELED	78/309173	2875062	10/03/2003
TOUR DE FAT	76/041765	2513468	05/08/2000
TRANSATLANTIQUE KRIEK	78/206813	2867953	1/24/2003