

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
Pyramid Breweries, Inc.		08/04/2008	CORPORATION: WASHINGTON

RECEIVING PARTY DATA	
Name:	Basso Private Series LLC on behalf of Basso Series 3 (MHB)
Street Address:	c/o Basso Capital Management, L.P., 1266 East Main Street
Internal Address:	4th Floor
City:	Stamford
State/Country:	CONNECTICUT
Postal Code:	06902
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

PROPERTY NUMBERS Total: 42

Property Type	Number	Word Mark
Registration Number:	2669923	CHOICE IS GOOD
Registration Number:	2359725	
Registration Number:	2116443	
Registration Number:	2132594	
Registration Number:	2810715	EVERY BATCH BREWED FROM SCRATCH
Registration Number:	2995206	HONU
Registration Number:	2988986	HONU BEER
Registration Number:	2393015	MAC'S
Registration Number:	2141072	MACTARNAHAN'S
Registration Number:	2595802	MACTARNAHAN'S HIGHLANDER
Registration Number:	3442350	OKTOBER WEIZEN
Registration Number:	3293017	OREGON HONEYBEER
Registration Number:	2183153	PORTLAND

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Registration Number:	3200497	PORTLAND
Registration Number:	2204855	PORTLAND BREWING
Registration Number:	2276468	PORTLAND BREWING
Registration Number:	1829548	PYRAMID
Registration Number:	2282425	PYRAMID ALEHOUSE
Registration Number:	2816745	PYRAMID ALES & LAGERS
Registration Number:	2240148	PYRAMID BREWERIES
Registration Number:	2610403	PYRAMID BROKEN RAKE AMBER ALE
Registration Number:	2787580	PYRAMID CURVE BALL
Registration Number:	2152129	PYRAMID DPA DRAUGHT PALE ALE
Registration Number:	3175223	REFRESHINGLY UNFILTERED
Registration Number:	2292854	SNOW CAP ALE
Registration Number:	1729709	THOMAS KEMPER
Registration Number:	2959673	THOMAS KEMPER SODA CO.
Registration Number:	3102282	THUNDERHEAD
Registration Number:	2781609	TK THOMAS KEMPER SODA CO.
Registration Number:	1903971	WEIZEN BERRY
Registration Number:	3210604	WEIZENFEST
Registration Number:	1648285	WHEATEN ALE
Registration Number:	2142823	ZIGZAG RIVER LAGER
Serial Number:	77461185	BREWER'S BOX
Serial Number:	77455933	BROKEN RAKE
Serial Number:	77465686	HEF
Serial Number:	77406613	MACTARNAHAN'S BLACKWATCH
Serial Number:	77465628	PYRAMID HEF
Serial Number:	77176830	PYRAMID IMPERIAL HEFEWEIZEN
Serial Number:	77363473	REFRESHINGLY FLAVORFUL
Serial Number:	77341136	SLING SHOT
Serial Number:	78728383	WEIZENFEST

CORRESPONDENCE DATA

Fax Number: (212)480-8421

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Email: trademarks@sewkis.com

Correspondent Name: Beth H. Alter/Seward & Kissel LLP

Address Line 1: One Battery Park Plaza

Address Line 4: New York, NEW YORK 10004

NAME OF SUBMITTER:

Beth H. Alter

Signature:

/Beth H. Alter/

Date:

08/07/2008

Total Attachments: 4

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SECURITY AGREEMENT

THIS SECURITY AGREEMENT (as the same may be amended, modified, supplemented, renewed, extended or restated from time to time, the "Agreement"), effective as of the 4th day of August, 2008, is between PYRAMID BREWERIES, INC., a Washington corporation ("GRANTOR"), and BASSO PRIVATE SERIES LLC, a Delaware limited liability company, on behalf of BASSO SERIES 3 (MHB) (the "SECURED PARTY").

WITNESSETH:

WHEREAS, GRANTOR and SECURED PARTY have entered into that certain Security Agreement dated as of August 4, 2008 (as the same may be amended, modified or supplemented from time to time, the "Security Agreement"; all terms defined in the Security Agreement and not otherwise defined herein, wherever used herein, shall have the same meanings herein as are prescribed by the Security Agreement); and

WHEREAS, pursuant to the terms of the Security Agreement, GRANTOR has pledged, hypothecated, assigned, transferred, delivered and granted to SECURED PARTY, a first priority security interest in certain property of GRANTOR including, without limitation, all intangible property now owned or hereafter acquired by GRANTOR including, without limitation, all trademarks, trademark applications, registrations, goodwill and security interests and all proceeds, products, replacements and renewals thereof, as security for the Obligations.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, GRANTOR hereby pledges, hypothecates, assigns, transfers, delivers and grants to SECURED PARTY a first priority security interest in all of GRANTOR's right, title, and interest in, to, and under the following (all of the following items or types of property being herein collectively referred to as the "Trademark Collateral"), whether now owned or hereafter acquired, and such grant insofar as it applies to property covered by the Security Agreement, is in confirmation of the security interest granted under the Security Agreement: (1) each trademark, trademark application and trademark registration, including, without limitation, those set forth on Schedule I attached hereto, together with any reissues, renewals, divisions, modifications, substitutions or extensions thereof, and all the goodwill symbolized thereby; and (2) all proceeds, products, and replacements thereof.

The security interest contained in this Agreement is granted in conjunction with the security interests granted to SECURED PARTY pursuant to the Security Agreement. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted under the Security Agreement. GRANTOR hereby acknowledges and affirms that the rights and remedies of SECURED PARTY with respect to the security interests in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

IN WITNESS WHEREOF, GRANTOR has caused this Agreement to be executed as of the 4th day of August, 2008.

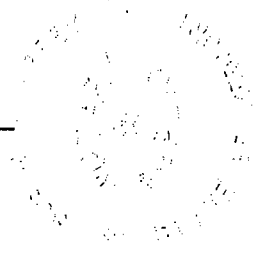
PYRAMID BREWERIES, INC.

By: *R. Martin Kelly*
Name: R. Martin Kelly
Title: President

STATE OF Vermont)
COUNTY OF Chittenden) ss.

On this _____ day of _____, 2008, before me appeared *R. Martin Kelly*, to me personally known and known to me to be the person who executed the foregoing Agreement; and who being by me duly sworn, did depose and say that she/he is *President* of PYRAMID BREWERIES, INC., that she/he is duly authorized to sign this Agreement on behalf of said company, and unto me acknowledged said Agreement to be the free act and deed of said company.

Susan A. Dorsey
Notary Public



SCHEDULE I

Trademark Registrations

Mark	Registration No.	Registration Date
CHOICE IS GOOD	2,669,923	December 31, 2002
Design Only (Running Waiter)	2,359,725	June 20, 2000
Design Only (Two Pyramids)	2,116,443	November 25, 1997
Design Only (Two Pyramids)	2,132,594	January 27, 1998
EVERY BATCH BREWED FROM SCRATCH	2,810,715	February 3, 2004
HONU	2,995,206	September 13, 2005
HONU BEER	2,988,986	August 30, 2005
MAC'S	2,393,015	October 10, 2000
MACTARNAHAN'S	2,141,072	March 3, 1998
MACTARNAHAN'S HIGHLANDER	2,595,802	July 16, 2002
OKTOBER WEIZEN	3,442,350	June 3, 2008
OREGON HONEYBEER and Design	3,293,017	September 18, 2007
PORTLAND	2,183,153	August 18, 1998
PORTLAND	3,200,497	January 23, 2007
PORTLAND BREWING	2,204,855	November 24, 1998
PORTLAND BREWING and Design	2,276,468	September 7, 1999
PYRAMID	1,829,548	April 5, 1994
PYRAMID ALEHOUSE and Design	2,282,425	October 5, 1999
PYRAMID ALES & LAGERS and Design	2,816,745	February 24, 2004
PYRAMID BREWERIES	2,240,148	April 20, 1999
PYRAMID BROKEN RAKE AMBER ALE	2,610,403	August 20, 2002
PYRAMID CURVE BALL	2,787,580	November 25, 2003
PYRAMID DPA DRAUGHT PALE ALE and Design	2,152,129	April 21, 1998
REFRESHINGLY UNFILTERED	3,175,223	November 21, 2006
SNOW CAP ALE	2,292,854	November 16, 1999
THOMAS KEMPER	1,729,709	November 3, 1992
THOMAS KEMPER SODA CO. and Design	2,959,673	June 7, 2005
THUNDERHEAD	3,102,282	June 6, 2006
TK THOMAS KEMPER SODA CO. and Design	2,781,609	November 11, 2003
WEIZEN BERRY	1,903,971	July 4, 1995

Mark	Registration No.	Registration Date
WEIZENFEST	3,210,604	February 20, 2007
WHEATEN ALE	1,648,285	June 18, 1991
ZIGZAG RIVER LAGER	2,142,823	March 10, 1998

Pending Trademark Applications

Mark	Serial No.	Filing Date
BREWER'S BOX	77/461,185	April 29, 2008
BROKEN RAKE	77/455,933	April 23, 2008
HEF	77/465,686	May 5, 2008
MACTARNAHAN'S BLACKWATCH	77/406,613	February 26, 2008
PYRAMID HEF	77/465,628	May 5, 2008
PYRAMID IMPERIAL HEFEWEIZEN	77/176,830	May 9, 2007
REFRESHINGLY FLAVORFUL	77/363,473	January 3, 2008
SLING SHOT	77/341,136	November 30, 2007
WEIZENFEST	78/728,383	October 6, 2005

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