

TRADEMARK ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Subordination of trademark security interest

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Basso Private Series, LLC on behalf of Basso Series 3 (MHB)		02/27/2009	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	Brown Brothers Harriman & Co.
Street Address:	40 Water Street
City:	Boston
State/Country:	MASSACHUSETTS
Postal Code:	02109
Entity Type:	LIMITED PARTNERSHIP: NEW YORK

PROPERTY NUMBERS Total: 24

Property Type	Number	Word Mark
Registration Number:	1648285	WHEATEN ALE
Registration Number:	1829548	PYRAMID
Registration Number:	1903971	WEIZEN BERRY
Registration Number:	2116443	
Registration Number:	2132594	
Registration Number:	2240148	PYRAMID BREWERIES
Registration Number:	2282425	PYRAMID ALEHOUSE
Registration Number:	2292854	SNOW CAP ALE
Registration Number:	2610403	PYRAMID BROKEN RAKE AMBER ALE
Registration Number:	2669923	CHOICE IS GOOD
Registration Number:	2787580	PYRAMID CURVE BALL
Registration Number:	2810715	EVERY BATCH BREWED FROM SCRATCH
Registration Number:	2816745	PYRAMID ALES & LAGERS
Registration Number:	3175223	REFRESHINGLY UNFILTERED

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Registration Number:	3210604	WEIZENFEST
Registration Number:	3442350	OKTOBER WEIZEN
Registration Number:	3508609	BROKEN RAKE
Serial Number:	77597423	ROLLICK
Serial Number:	77635913	HAYWIRE
Serial Number:	77641246	PYRAMID BREWERIES
Serial Number:	77641514	AUDACIOUS
Serial Number:	77643796	DAMN GOOD BEER
Serial Number:	77643809	BOLD & ORIGINAL
Serial Number:	77662558	CURVE BALL

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:	03/05/2009

Total Attachments: 6

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SUBORDINATION OF TRADEMARK SECURITY INTEREST

This SUBORDINATION OF TRADEMARK SECURITY INTEREST (this "Agreement") is executed as of February 27, 2009, by BASSO PRIVATE SERIES, LLC behalf of BASSO SERIES 3 (MHB) (the "Secured Party"), with reference hereby made to that certain Security Agreement, dated as of February 1, 2009 (the "Security Agreement"), among PYRAMID IP, LLC, a Washington limited liability company, as assignee of INDEPENDENT BREWERS UNITED CORPORATION (formerly PYRAMID BREWERIES INC. (the "Grantor")), and the Secured Party.

WHEREAS, BROWN BROTHERS HARRIMAN & CO. (the "Senior Lender"), has requested that the Secured Party subordinate the liens and security interests granted to it in the right, title and interest in and to the trademarks and trademark applications of the Grantor, together with the goodwill of the business symbolized thereby, set forth on Schedule I attached hereto (the "Trademarks"), pursuant to the Trademark Security Agreement (as defined herein).

For good and valuable consideration, the receipt of which is hereby acknowledged:

The Secured Party does hereby certify that the security interest it holds in the Trademarks, pursuant to that certain Security Agreement which was recorded with the United States Patent and Trademark Office on February 24, 2009 at Reel 3941, Frame 0812 (the "Junior Trademark Security Agreement"), by and between the Grantor and the Secured Party, is junior and subordinate to the security interest of the Senior Lender in the Trademarks pursuant to that certain Trademark Security Agreement of even date herewith by and between the Grantor and the Senior Lender (the "Trademark Security Agreement").

This Agreement shall be governed by the laws of the Commonwealth of Massachusetts and shall relate solely to the Junior Trademark Security Agreement.

IN WITNESS WHEREOF, the undersigned has caused this Agreement to be executed by its duly authorized officer as of the date first written above.

**BASSO PRIVATE SERIES, LLC on behalf
of Basso Series 3 (MHB)**

By: _____

Name: Howard I. Fischer

Title: Authorized Signatory

SCHEDULE I

PYRAMID IP, LLC

U.S. Trademark Registrations

#	Mark	Reg. No.	Reg. Date
1	WHEATEN ALE	1,648,285	June 18, 1991
2	PYRAMID	1,829,548	April 5, 1994
3	WEIZEN BERRY	1,903,971	July 4, 1995
4	DESIGN (Two Pyramids)	2,116,443	November 25, 1997
5	DESIGN (Two Pyramids)	2,132,594	January 27, 1998
6	PYRAMID BREWERIES	2,240,148	April 20, 1999
7	PYRAMID ALEHOUSE AND DESIGN	2,282,425	October 5, 1999
8	SNOW CAP ALE	2,292,854	November 16, 1999
9	PYRAMID BROKEN RAKE AMBER ALE	2,610,403	August 20, 2002
10	CHOICE IS GOOD	2,669,923	December 31, 2002
11	PYRAMID CURVE BALL	2,787,580	November 25, 2003
12	EVERY BATCH BREWED FROM SCRATCH	2,810,715	February 3, 2004
13	PYRAMID ALES & LAGERS AND DESIGN	2,816,745	February 24, 2004
14	REFRESHINGLY UNFILTERED	3,175,223	November 21, 2006
15	WEIZENFEST	3,210,604	February 20, 2007

#	Mark	Reg. No.	Reg. Date
16	OKTOBER WEIZEN	3,442,350	June 3, 2008
17	BROKEN RAKE	3,508,609	September 30, 2008

Pending U.S. Trademark Applications

	Mark	Serial No.	Filing Date
18	ROLLICK	77/597,423	October 21, 2008
19	HAYWIRE	77/635,913	December 18, 2008
20	PYRAMID BREWERIES AND DESIGN	77/641,246	December 30, 2008
21	AUDACIOUS	77/641,514	December 30, 2008
22	DAMN GOOD BEER	77/643,796	January 6, 2009
23	BOLD & ORIGINAL	77/643,809	January 6, 2009
24	CURVE BALL	77/662,558	February 3, 2009

COLORADO State Trademark Registrations

Mark (Class)	Registration No.	Registration Date
WHEAT BERRY BREW	1,107,074 – 1995	August 21, 1995

OREGON State Trademark Registrations

Mark (Class)	Registration No.	Registration Date
WHEATEN ALE	T23194	March 08, 1989

WASHINGTON State Trademark Registrations

Mark (Class)	Registration No.	Registration Date
WHEATEN ALE	18720	March 02, 1989

CANADIAN Trademark Registrations

Mark (Class)	Registration No.	Registration Date
PYRAMID	TMA451,129	December 01, 1995
PYRAMID AND DESIGN	TMA472,346	March 11, 1997

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