

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

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| SUBMISSION TYPE: | NEW ASSIGNMENT |
| NATURE OF CONVEYANCE: | Release of Subordination of Trademark Security Agreement recorded at Reel 3946, Frame 0647 |

CONVEYING PARTY DATA

| Name | Formerly | Execution Date | Entity Type |
|-------------------------------|----------|----------------|-------------------------------|
| Brown Brothers Harriman & Co. | | 08/11/2010 | LIMITED PARTNERSHIP: NEW YORK |

RECEIVING PARTY DATA

| | |
|------------------------|---|
| Name: | Basso Private Series, LLC on behalf of Basso Series 3 (MHB) |
| Street Address: | 1266 East Main Street |
| City: | Stamford |
| State/Country: | CONNECTICUT |
| Postal Code: | 06902-3546 |
| Entity Type: | LIMITED LIABILITY COMPANY: DELAWARE |

| | |
|------------------------|--|
| Name: | Pyramid IP, LLC as assignee of Independent Brewers United Corporation f/k/a Pyramid Breweries, Inc.. |
| Street Address: | 445 St. Paul Street |
| City: | Rochester |
| State/Country: | NEW YORK |
| Postal Code: | 14605 |
| Entity Type: | LIMITED LIABILITY COMPANY: WASHINGTON |

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 |

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|----------------------|----------|---------------------------------|
| Registration Number: | 2282425 | PYRAMID ALEHOUSE |
| Registration Number: | 2292854 | SNOW CAP |
| 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 |
| Registration Number: | 3210604 | WEIZENFEST |
| Registration Number: | 3442350 | OKTOBER WEIZEN |
| Registration Number: | 3508609 | BROKEN RAKE |
| Registration Number: | 3630660 | ROLLICK |
| Registration Number: | 3666650 | CURVE BALL |
| Registration Number: | 3667800 | HAYWIRE |
| Registration Number: | 3775871 | PYRAMID BREWERIES |
| Registration Number: | 3775875 | AUDACIOUS |
| Serial Number: | 77643796 | DAMN GOOD BEER |
| Serial Number: | 77643809 | BOLD & ORIGINAL |

CORRESPONDENCE DATA

Fax Number: (312)840-7884
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: (312) 840-7860
Email: CHGOIP@jenner.com
Correspondent Name: Mariann R. Murphy
Address Line 1: 353 N. Clark Street
Address Line 2: Jenner & Block LLP
Address Line 4: Chicago, ILLINOIS 60654-3456

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|-------------------------|---------------------|
| ATTORNEY DOCKET NUMBER: | 49067-10085 |
| NAME OF SUBMITTER: | Mariann R. Murphy |
| Signature: | /Mariann R. Murphy/ |
| Date: | 08/13/2010 |

Total Attachments: 4
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TRADEMARK

RELEASE OF SUBORDINATION OF TRADEMARK SECURITY INTEREST

This RELEASE OF SUBORDINATION OF TRADEMARK SECURITY INTEREST (this "Release") is made as of August 11, 2010 ("Effective Date") by Brown Brothers Harriman & Co. ("Senior Lender"), in favor of (a) Basso Private Series, LLC on behalf of Basso Series 3 (MHB) ("Secured Party"), and (b) Pyramid IP, LLC, a Washington limited liability company, as assignee of Independent Brewers United Corporation, a Washington corporation f/k/a Pyramid Breweries, Inc., a Washington corporation ("Grantor").

WHEREAS, Grantor is party to that certain Security Agreement dated as of February 1, 2009 (as amended and supplemented, the "Security Agreement"), by Grantor in favor of Secured Party, pursuant to which Grantor granted to Secured Party a continuing security interest 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 Exhibit A attached hereto (the "Trademark Collateral");

WHEREAS, Grantor is party to that certain Trademark Security Agreement dated as of February 27, 2009 (as amended and supplemented, the "Trademark Security Agreement"), by Grantor in favor of Senior Lender, pursuant to which Grantor granted to Senior Lender a continuing security interest in the Trademark Collateral;

WHEREAS, Senior Lender required Secured Party to subordinate its liens and security interests in the Trademark Collateral to the lien and security interests of Senior Lender in the Trademark Collateral;

WHEREAS, pursuant to that certain Subordination of Trademark Security Agreement dated as of February 27, 2009 (as amended and supplemented, the "Trademark Subordination Agreement"), Secured Party subordinated its liens and security interests in the Trademark Collateral to the liens and security interests of Senior Lender in the Trademark Collateral;

WHEREAS, on March 5, 2009, Senior Lender recorded the Trademark Subordination Agreement with the United States Patent and Trademark Office at Reel 3946, Frame 0647; and

WHEREAS, Grantor has satisfied and discharged all of its outstanding indebtedness and other obligations to Senior Lender under the Trademark Security Agreement and related documents.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Senior Lender hereby terminates the Trademark Subordination Agreement, and hereby terminates and cancels Secured Party's subordination of its liens and security interests in the Trademark Collateral to the liens and security interests of Senior Lender in the Trademark Collateral.

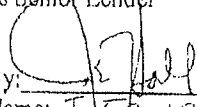
cooperation and assistance (including, without limitation, the execution and delivery of any and all documents or other instruments), reasonably requested by Secured Party to more fully and effectively effectuate the purposes of this Release.

This Release shall be governed and construed in accordance with the laws of the Commonwealth of Massachusetts and shall be binding upon Senior Lender's representatives, successors, assigns and transferees.

*[Remainder of Page Intentionally Left Blank;
Signature Page Follows]*

IN WITNESS WHEREOF, Grantee has caused this Release of Subordination of Trademark Security Interest to be executed by its duly authorized representative as of the Effective Date.

BROWN BROTHERS HARRIMAN & CO.,
as Senior Lender

By: 
Name: J. EDWARDS HALL
Title: MANAGING DIRECTOR

[Signature Page to Release of Subordination of Trademark Security Interest - Pyramid IP, LLC]

EXHIBIT A

U.S. Trademark Registrations

| <u>Title</u> | <u>Registration No.</u> | <u>Registration Date</u> |
|----------------------------------|--------------------------------|---------------------------------|
| Wheaten Ale | 1,648,285 | June 18, 1991 |
| Pyramid | 1,829,548 | April 5, 1994 |
| Weizen Berry | 1,903,971 | July 4, 1995 |
| Design (Two Pyramids) | 2,116,443 | November 25, 1997 |
| Design (Two Pyramids) | 2,132,594 | January 27, 1998 |
| Pyramid Breweries | 2,240,148 | April 20, 1999 |
| Pyramid Alehouse and Design | 2,282,425 | October 5, 1999 |
| Snow Cap Ale | 2,292,854 | November 16, 1999 |
| Pyramid Broken Rake Amber Ale | 2,610,403 | August 20, 2002 |
| Choice is Good | 2,669,923 | December 31, 2002 |
| Pyramid Curve Ball | 2,787,580 | November 25, 2003 |
| Every Batch Brewed From Scratch | 2,810,715 | February 3, 2004 |
| Pyramid Ales & Lagers and Design | 2,816,745 | February 24, 2004 |
| Refreshingly Unfiltered | 3,175,223 | November 21, 2006 |
| Weizenfest | 3,210,604 | February 20, 2007 |
| Oktober Weizen | 3,442,350 | June 3, 2008 |
| Broken Rake | 3,508,609 | September 30, 2008 |
| Rollick | 3,630,660 | June 2, 2009 |
| Curve Ball | 3,666,650 | August 11, 2009 |
| Haywire | 3,667,800 | August 11, 2009 |
| Pyramid Breweries and Design | 3,775,871 | April 13, 2010 |
| Audacious | 3,775,875 | April 13, 2010 |

Pending U.S. Trademark Applications

| <u>Title</u> | <u>Serial No.</u> | <u>Filing Date</u> |
|---------------------|--------------------------|---------------------------|
| Damn Good Beer | 77/643,796 | January 6, 2009 |
| Bold & Original | 77/643,809 | January 6, 2009 |