

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Release of Subordination of Trademark Security Agreement recorded at Reel 3946, Frame 0672

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:	Magic Hat IP, LLC as assignee of Independent Brewers United Corporation as successor by merger with Magic Hat Brewing Company & Performing Arts Center, Inc.
Street Address:	445 St. Paul Street
City:	Rochester
State/Country:	NEW YORK
Postal Code:	14605
Entity Type:	LIMITED LIABILITY COMPANY: VERMONT

PROPERTY NUMBERS Total: 33

Property Type	Number	Word Mark
Registration Number:	1893727	MAGIC HAT BREWING COMPANY
Registration Number:	2011128	BLIND FAITH
Registration Number:	2024581	#9
Registration Number:	2064074	FEAST OF FOOLS
Registration Number:	2095739	HOCUS POCUS
Registration Number:	2161029	UN NATURAL THIRST

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Registration Number:	2168322	JINX
Registration Number:	2188297	MAGIC HAT
Registration Number:	2203013	HEART OF DARKNESS
Registration Number:	2243891	MISS BLISS
Registration Number:	2363282	FAT ANGEL
Registration Number:	2400355	CHAOTIC CHEMISTRY
Registration Number:	2417781	HUMBLE PATIENCE
Registration Number:	2437328	BLACK MAGIC
Registration Number:	2445757	MAGIC HAT
Registration Number:	2515629	MAGIC HAT
Registration Number:	2643722	MAGIC HAT
Registration Number:	2747534	CIRCUS BOY
Registration Number:	2748972	HUMDINGER
Registration Number:	2828522	MOTHER
Registration Number:	2849296	EPIC ELIXIR
Registration Number:	2867943	THUMBSUCKER
Registration Number:	2938301	MOTHER LAGER
Registration Number:	2953264	THE ARTIFACTORY
Registration Number:	3151036	HI.P.A.
Registration Number:	3232689	NIGHT OF THE LIVING DEAD
Registration Number:	3473425	ODD NOTION
Registration Number:	3548396	A PERFORMANCE IN EVERY BOTTLE
Registration Number:	3584184	LUCKY KAT
Registration Number:	3586486	BEER KITTY, KITTY!
Registration Number:	3694099	SIP CODE LOCATOR
Registration Number:	3764714	HOWL
Registration Number:	3829062	WACKO

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

TRADEMARK

REEL: 004260 FRAME: 0444

ATTORNEY DOCKET NUMBER:	49067-10085
NAME OF SUBMITTER:	Mariann R. Murphy
Signature:	/Mariann R. Murphy/
Date:	08/13/2010
Total Attachments: 5 source=Release 5#page1.tif source=Release 5#page2.tif source=Release 5#page3.tif source=Release 5#page4.tif source=Release 5#page5.tif	

**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) Magic Hat IP, LLC, a Vermont limited liability company, as assignee of Independent Brewers United Corporation, a Washington corporation, as successor by merger with Magic Hat Brewing Company & Performing Arts Center, Inc., a Vermont 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 0672; 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.

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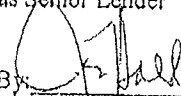
Senior Lender shall, at Secured Party's expense, take all further actions, and provide to Secured Party, its successors, assigns or other legal representatives, all such cooperation and assistance (including, without limitation, the execution and delivery of any and all documents or other instruments), 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, Senior Lender 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. EDWARD HALL
Title: MANAGING DIRECTOR

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

EXHIBIT A

U.S. Trademark Registrations

<u>Title</u>	<u>Registration No.</u>	<u>Registration Date</u>
MAGIC HAT BREWING COMPANY	1,893,727	May 9, 1995
BLIND FAITH	2,011,128	October 22, 1996
#9 (Stylized)	2,024,581	December 17, 1996
FEAST OF FOOLS	2,064,074	May 20, 1997
HOCUS POCUS	2,095,739	September 9, 1997
UN NATURAL THIRST	2,161,029	May 26, 1998
JINX	2,168,322	June 23, 1998
MAGIC HAT	2,188,297	September 8, 1998
HEART OF DARKNESS	2,203,013	November 10, 1998
MISS BLISS	2,243,891	May 4, 1999
FAT ANGEL	2,363,282	June 27, 2000
CHAOTIC CHEMISTRY	2,400,355	October 31, 2000
HUMBLE PATIENCE	2,417,781	January 2, 2001
BLACK MAGIC	2,437,328	March 20, 2001
MAGIC HAT	2,445,757	April 24, 2001
MAGIC HAT	2,515,629	December 4, 2001
MAGIC HAT	2,643,722	October 29, 2002
CIRCUS BOY	2,747,534	August 5, 2003
HUMDINGER	2,748,972	August 5, 2003
MOTHER	2,828,522	March 30, 2004

<u>Title</u>	<u>Registration No.</u>	<u>Registration Date</u>
EPIC ELIXIR	2,849,296	June 1, 2004
THUMBSUCKER	2,867,943	July 27, 2004
MOTHER LAGER	2,938,301	April 5, 2005
THE ARTIFACTORY	2,953,264	May 17, 2005
H.I.P.A.	3,151,036	October 3, 2006
NIGHT OF THE LIVING DEAD	3,232,689	April 24, 2007
ODD NOTION	3,473,425	July 22, 2008
A PERFORMANCE IN EVERY BOTTLE	3,548,396	December 16, 2008
LUCKY KAT	3,584,184	March 3, 2009
BEER KITTY, KITTY!	3,586,486	March 10, 2009
SIP CODE LOCATOR	3,694,099	October 6, 2009
HOWL	3,764,714	March 23, 2010
WACKO	3,829,062	August 3, 2010

Pending U.S. Trademark Applications

<u>Title</u>	<u>Serial No.</u>	<u>Filing Date</u>
None		