

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
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<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Caribbean Distillers, LLC		12/23/2010	LIMITED LIABILITY COMPANY: FLORIDA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	FirstBank Puerto Rico		
<b>Street Address:</b>	PO Box 9146		
<b>City:</b>	San Juan		
<b>State/Country:</b>	PUERTO RICO		
<b>Postal Code:</b>	00908-0146		
<b>Entity Type:</b>	CORPORATION: PUERTO RICO		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	2881013	RON CARLOS	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(787)296-9510		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
<b>Phone:</b>	787-296-9500		
<b>Email:</b>	jledesma@lvvlaw.com		
<b>Correspondent Name:</b>	Jose J. Ledesma, Esq.		
<b>Address Line 1:</b>	Doral Building, Suite 300		
<b>Address Line 2:</b>	279 Ponce de Leon Avenue		
<b>Address Line 4:</b>	San Juan, PUERTO RICO 00917		
<b>NAME OF SUBMITTER:</b>	Jose J. Ledesma		
<b>Signature:</b>	/Jose J. Ledesma/		
<b>Date:</b>	01/04/2011		

OP \$40.00 2881013

**Total Attachments: 23**

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## TRADEMARK ASSIGNMENT AND SECURITY AGREEMENT

This Trademark Assignment and Security Agreement (the "Agreement") dated as of the 23<sup>rd</sup> day of December, 2010, by and between:

**FIRSTBANK PUERTO RICO**, a commercial bank organized and existing under the laws of the Commonwealth of Puerto Rico, doing business in Florida as FirstBank Florida, as administrative agent for the Lenders, and collateral agent for the ratable benefit of the Loan Parties (in any such capacity, the "Administrative Agent" or the "Assignee"); and

**CARIBBEAN DISTILLERS, LLC** (hereinafter the "Assignor"), a limited liability company organized and existing under the laws of the State of Florida, herein represented by its Manager and Vice President, Mr. Alberto Rivera, of legal age, married, an executive and resident of San Juan, Puerto Rico.

### WITNESSETH:

**WHEREAS**, Loan Parties and Assignor entered into a Revolving Credit and Term Credit Agreement dated the date hereof, providing for a term loan in the sum of **THIRTY MILLION DOLLARS (\$30,000,000.00)**, and for loans in a revolving line of credit of up to **TWELVE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$12,500,000.00)**, at any one time outstanding (as modified and supplemented and in effect from time to time, the "Credit Agreement"), and the documents, instruments, and agreements ancillary thereto.

**WHEREAS**, Lenders and CC1 Beer Distributors, Inc. ("CC1") entered into a Revolving Credit and Term Credit Agreement dated the date hereof, providing for a term loan in the sum of **THIRTY MILLION DOLLARS (\$30,000,000.00)**, and for loans in a revolving line of credit of up to **TWELVE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$12,500,000.00)**, at any one time outstanding (as modified and supplemented and in effect from time to time, the "CC1 Loan Agreement"), and the documents, instruments, and agreements ancillary thereto.

**WHEREAS**, as a condition of, and in order to induce Lenders to extend credit under the Credit Agreement and the CC1 Loan Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, that the Assignor grant a security interest in the Trademarks (as hereinafter defined), as more particularly set forth hereinafter:

**NOW, THEREFORE**, in consideration of the premises, the parties hereto agree as follows:

## **ARTICLE I**

### **DEFINITIONS**

SECTION 1.1 Certain Terms. The following terms, when used in this Agreement, including the introductory paragraph and Recitals hereto shall, unless the context otherwise requires, have the following meanings:

"Agreement" is defined in the introductory paragraph hereto.

"Applicable Law" means and includes the applicable statutes and rules of the State of Florida or of any other applicable jurisdiction and all applicable regulations promulgated thereunder and interpretations thereof by a governmental authority charged with the administration or the interpretation thereof, and all applicable statutes and orders, requests,

directives, instructions and notices of any governmental authority of the State of Florida or of any other applicable jurisdiction.

“Closing Date” means the date of this Agreement.

“Loan Documents” means, collectively, the “Loan Documents” as such term is defined in the Credit Agreement and the “Loan Documents” as such term is defined in the CC1 Loan Agreement.

“Notes” means, collectively, the “Notes,” as such term is defined in the Credit Agreement and the “Notes” as such term is defined in the CC1 Loan Agreement.

“Obligations” means all now or hereinafter existing indebtedness, obligations and liabilities of CC1 and Assignor arising out of or related to this Agreement, the Credit Agreement, the CC1 Loan Agreement, the Notes, and the other Loan Documents, whether direct or indirect, absolute or contingent, arising by contract, by operation of law or otherwise, including the guaranty of the full, punctual and irrevocable payment, whether for principal, interest, costs, fees, expenses or otherwise, and the performance when due of all of the above-mentioned obligations.

“Proceeds” shall mean whatever is received upon the sale, exchange, collection or other disposition of the Trademarks and all “proceeds” thereof, as such term is defined in the UCC.

“Trademarks” shall have the meaning assigned to such term in Section 2 hereof.

“UCC” means the Uniform Commercial Code of Florida, codified in Chapter 679 of the Florida Statutes, as in effect in the State of Florida or any corresponding provisions of Applicable Law, as amended from time to time.

SECTION 1.2 Definitions. Unless otherwise defined herein or the context otherwise requires, the term used in this Agreement shall have the meaning ascribed to such term in the Credit Agreement.

SECTION 1.3 UCC Definitions. Unless otherwise defined in Sections 1.1 and 1.2 hereof or the context otherwise requires, terms for which meanings are provided in Chapter 9 of the UCC are used in this Agreement with such meanings.

SECTION 1.4 General Provisions Relating to Definitions. Terms for which meanings are defined in this Agreement shall apply equally to the singular and plural forms of the term defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The term "including" means including, without limiting, the generality of any description preceding such term. Each reference herein to any Person shall include a reference to such Person's successors and assigns.

## ARTICLE II

### PLEDGE AND ASSIGNMENT

SECTION 2.1 Grant of Security Interest and Assignment. To secure the complete and timely satisfaction of all Obligations, Assignor hereby grants, assigns and conveys to Administrative Agent the entire right, title and interest in and to the proprietary tradenames (expressly excluding those tradenames filed on behalf of its customers and it being acknowledged that none of the provisions of this Agreement shall apply to the tradenames of the customer of Assignor, registered by Assignor as "fictitious names"), trademark applications and trademarks (including, but not limited to, those listed in Schedule A hereto as the same may be amended pursuant hereto from time to time), including, without limitation, all renewals thereof,

all proceeds of infringement suits), the right to sue for past, present and future infringements and all rights corresponding thereto throughout the world (all of the foregoing are collectively called the "Trademarks"), and the good will of the business to which each of the Trademarks relates.

SECTION 2.2 Perfection of Security; Further Assurances. On or prior to the Closing Date, with respect to the Trademarks, the Assignor will make, execute, acknowledge and deliver or cause to be delivered to the Administrative Agent, and take all other action necessary or advisable to carry out the intent and purposes of this Agreement or for assuring and confirming to the Administrative Agent the first priority perfected rights of the Administrative Agent, as collateral agent for the Lenders, in the Trademarks provided hereunder, including, without limitation, the filing of a duly executed UCC-1 financing statement ("Financing Statement") in the United States Patent and Trademark Office and in the State of Florida Secured Transaction Registry. The Assignor hereby confirms its intention to create for the Administrative Agent's benefit, as collateral agent for the Lenders, a continuing first priority lien upon and collateral assignment of all rights and property included within the definition of "Trademarks".

SECTION 2.3 Security Interest and Assignment Absolute. All rights and security interests of the Administrative Agent, as collateral agent for the Lenders, granted hereunder, and all obligations of the Assignor hereunder, shall be absolute and unconditional, irrespective of, and shall not be impaired or affected by:

- (1) any lack of validity or enforceability of the Credit Agreement, the CC1 Loan Agreement, the Notes or any other Loan Document relating to any thereof or to any of the Obligations;
- (2) any change in the legal existence, structure or ownership of the Assignor, any bankruptcy or insolvency proceeding affecting the Assignor or any property of the

Assignor or any resulting release or discharge of any obligation contained in the Credit Agreement or the CC1 Loan Agreement;

- (3) the failure of the Administrative Agent and/or the Lenders:
  - (a) to assert any claim or demand or to enforce any right or remedy against the Assignor or under the provisions of this Agreement, the Credit Agreement, the CC1 Loan Agreement, the Notes, the Loan Documents, or any other Instrument relating to any thereof, or
  - (b) to exercise any right or remedy against any Trademarks;
- (4) any change in the time, manner or place of payment of, or in any other term of, all or any of the Obligations, or any other amendment to, rescission, waiver or other modification of, or any consent to any departure from, the Credit Agreement, the CC1 Loan Agreement, the Notes, the Loan Documents, or any other Instrument relating to any thereof;
- (5) any increase, reduction, limitation, impairment or termination of the Obligations, for any reason, including any claim of waiver, release, surrender, alteration or compromise, and any defense or set-off, counterclaim, recoupment or termination whatsoever by reason of the invalidity, illegality, lack of genuineness, irregularity, compromise, or unenforceability of, or any other event or occurrence affecting, any of the Obligations; or
- (6) any other circumstances which might otherwise constitute a suretyship or other defense available to, or a legal or equitable discharge of, the Assignor.



SECTION 2.4 Continuing Security Interest and Assignment; Transfer of Obligations. This Agreement has created and shall create a continuing security interest in, lien on and assignment of the Trademarks and shall:

- (1) remain in full force and effect until the irrevocable payment and performance in full of all the Obligations;
- (2) be binding upon the Assignor and its successors; and
- (3) inure to the benefit of the Lenders and its successors, transferees and assigns.

The Lenders may assign or otherwise transfer (in whole or in part) their interests in the Obligations, in the Trademarks or in the Credit Agreement, the CC1 Loan Agreement, the Notes and the other Loan Documents or other obligation held by it to any other person or entity without the prior written consent of the Assignor subject to the requirements of the Credit Agreement and the CC1 Loan Agreement. Upon the irrevocable payment in full of all the Obligations, the security interest and collateral assignment granted hereby shall terminate and all rights to the Trademarks shall revert to the Assignor. Upon any such termination, the Administrative Agent will, at the Assignor's sole expense, promptly execute and deliver to the Assignor all instruments and other assurances as the Assignor shall reasonably request to evidence such termination.

### ARTICLE III

#### REPRESENTATIONS AND WARRANTIES

The Assignor represents and warrants to the Administrative Agent as follows:

SECTION 3.1 Capacity. The Assignor has full capacity to enter into contractual obligations and has been advised by legal counsel as to the effect and legal repercussion upon the execution of this Agreement.

SECTION 3.2 Ownership, No Liens, etc. The Assignor is the sole legal and beneficial owner of, and has good and marketable title to (and has full right and authority to pledge, assign and grant a security interest over) the Trademarks purported to be pledged and assigned by the Assignor to the Administrative Agent, as collateral agent for the Lenders, hereunder, free and clear of all liens and encumbrances, except for liens and encumbrances created by this Agreement in favor of the Administrative Agent.

SECTION 3.3 Valid Security Interest. The execution and delivery of this Agreement to Administrative Agent and the filing of the Financing Statement is effective to create, in favor of the Administrative Agent, as collateral agent for the Lenders, a valid, perfected, first priority security interest in, lien on and collateral assignment of the Trademarks, and no further notices, filing, action or other approval is or will be necessary to perfect, protect or enforce such security interest, lien and collateral assignment.

SECTION 3.4 Validity of Trademarks. The Trademarks listed in Schedule A are subsisting and have not been adjudged invalid or unenforceable and no claim has been made that the use of any of the Trademarks does or may violate the rights of any third person;

SECTION 3.5 Authorization, Approval, etc. This Agreement has been duly executed by the Assignor and is in full force and effect, and the agreements and obligations of the Assignor hereunder constitute the legal, valid and binding obligations of the Assignor, enforceable against the Assignor in accordance with their respective terms. Neither the execution and delivery of this Agreement by the Assignor, nor the creation of the security interest created or the assignment made hereunder, nor the consummation of any of the transactions contemplated hereby has constituted or resulted in, or will constitute or result in, a breach of any Applicable Law, judgment or decree applicable to the Assignor, or any contract, agreement, indenture or other

instrument to which the Assignor is a party or by which any such Assignor's property is bound, or require notice to or the consent of any third party other than those notices or consents which have been given or obtained prior to or as of the Closing Date. No approval, authorization or other action of any governmental authority is required to be obtained by the Assignor in connection with the execution, delivery or performance of this Agreement or the transactions contemplated hereby.

SECTION 3.6 Use of Trademarks. Assignor has used, and will continue to use for the duration of this agreement, consistent standards of quality in its manufacture of products sold under the Trademarks.

#### **ARTICLE IV**

#### **COVENANTS**

SECTION 4.1 Certain Affirmative Covenants. The Assignor covenants and agrees with the Administrative Agent and warrants that, until all the Obligations have been irrevocably paid and satisfied in full, the Assignor will:

SECTION 4.1.1 Future Collateral. From time to time, take, or cause to be taken, all actions, at the sole expense of the Assignor, necessary, or reasonably requested by the Administrative Agent, including, without limitation, those actions referred to in Sections 2.3 hereof, to pledge, assign, charge, mortgage, deliver and transfer to the Administrative Agent, and to grant to the Administrative Agent, as collateral agent for the Lenders, a continuing first priority security interest in and lien on all of the Assignor's rights, title and interests in, to and under all of the Trademarks. In connection therewith, the Assignor hereby also covenants and agrees to prepare and deliver to the Administrative Agent written confirmation, in form and

substance satisfactory to the Administrative Agent, of the pledge and assignment to the Administrative Agent, as collateral agent for the Lenders, hereunder of the Assignor's rights, title and interests in, to and under all such Trademarks.

SECTION 4.1.2 Further Assurances Generally. Defend the right and title herein granted unto the Administrative Agent in and to the Trademarks (and all right, title and interest represented or evidenced by the Trademarks) against the claims and demands of any other person; promptly execute and deliver all further instruments and other assurances, and take, or cause to be taken, all further action, at the sole expense of the Assignor, that may be reasonably necessary or desirable, or that the Administrative Agent may reasonably request, in order to perfect, protect or continue any security interest, lien or assignment purported to be granted under this Agreement or to enable the Administrative Agent to exercise or enforce its rights and remedies hereunder with respect to any Trademarks; and furnish to the Administrative Agent all such Financing Statements, initial transaction statements, certificates, legal opinions and other documents, and give all such notices and obtain all such approvals, consents and acknowledgments as the Administrative Agent may reasonably request in order to give full effect to this Agreement and to maintain, preserve, safeguard and continue at all times all or any of the rights, remedies, powers and privileges of the Administrative Agent under this Agreement.

SECTION 4.1.3 Continuous Pledge and Assignment. At all times, keep all of the Trademarks pledged and assigned to the Administrative Agent, as collateral agent for the Lenders, pursuant to the terms of this Agreement.

SECTION 4.1.4 Impairment of Rights. Not take or knowingly omit to take any action, the taking or omission of which would prejudice, delay or impair in any way whatsoever all or

any of the rights, remedies, powers or privileges of the Administrative Agent hereunder, under the Notes, the Credit Agreement, the CC1 Loan Agreement or the Loan Documents.

SECTION 4.1.5 No Sales or Other Liens. Assignor shall not sell, transfer, pledge or assign or otherwise encumber all or any part of the registered Trademarks (except in favor of the Administrative Agent, as collateral agent for the Lenders, pursuant to the terms hereof and except for the security interest created and the assignment made hereunder), nor shall it create, incur or suffer to be created or incurred, or permit to exist, any liens or assignments of any kind upon the Trademarks.

SECTION 4.1.6 Inspection Rights. Assignor hereby grants to Administrative Agent and its employees and agents the right to visit Assignor's plants and facilities which manufacture, inspect or store products sold under any of the Trademarks, and to inspect the products and quality control records relating thereto at reasonable times during regular business hours. Assignor shall do any and all acts required by Administrative Agent to ensure Assignor's compliance with Section 3.6 hereof.

SECTION 4.1.7 Other Agreements. Assignor agrees that, until all of the Obligations shall have been satisfied in full, it will not enter into any agreement with respect to the Trademarks (for example, a license agreement) which is inconsistent with Assignor's obligations under this Agreement, without Administrative Agent's prior written consent.

SECTION 4.1.8 Additional Trademarks. If, before the Obligations shall have been satisfied in full, Assignor shall obtain rights to any new Trademarks, the provisions of Section 2.1 shall automatically apply thereto and Assignor shall give Administrative Agent prompt written notice thereof.

SECTION 4.1.9 Additional Trademarks. Assignor agrees to modify this Agreement by amending **Schedule A** to include any future Trademarks and Tradename applications covered by Sections 2.1 and 4.1.8 hereof.

SECTION 4.1.10 Tradename Applications. At Administrative Agent's request, Assignor shall have the duty through counsel acceptable to Administrative Agent, to prosecute diligently any Trademark applications of the Trademarks pending, if any, as of the date of this Agreement or thereafter until the Obligations shall have been paid in full, to make federal application on registrable but unregistered Trademarks, to file and prosecute opposition and cancellation proceedings and to do any and all acts which are necessary or desirable to preserve and maintain all rights in the Trademarks. Any expenses incurred in connection with the Trademarks shall be borne by Assignor. The Assignor shall not abandon any Trademark without the consent of the Administrative Agent, which consent shall not be unreasonably withheld.

SECTION 4.1.11 Protection of Trademarks. Assignor shall have the right, with the prior written consent of Administrative Agent, which will not be unreasonably withheld, to bring any opposition proceedings, cancellation proceedings or lawsuit in its own name to enforce or protect the Trademarks, in which event Administrative Agent may, if necessary, be joined as a nominal party to such suit if Administrative Agent shall have been satisfied that it is not thereby incurring any risk of liability because of such joinder. Assignor shall promptly, upon demand, reimburse and indemnify Administrative Agent for all damages, costs and expenses, including attorney's fees, incurred by Administrative Agent in the fulfillment of the provisions of this Section 9.3.

**ARTICLE V**

**LICENSE**

SECTION 5.1 Unless and until there shall have occurred and be continuing an Event of Default, Administrative Agent hereby grants to Assignor the exclusive, nontransferable right and license to use the Trademarks on and in connection with products sold by Assignor, for Assignor's own benefit and account and for none other. Assignor agrees not to sell the license granted to Assignor in this Section 5.1, without the prior written consent of Administrative Agent; provided however that the consent of the Administrative Agent shall not be required for the sale of license rights with respect to an unregistered Trademark or with respect to the grant of any sublicense with respect to the Trademarks which sublicenses shall remain subject to, and terminable in accordance with, the provisions of this Trademark Assignment.

**ARTICLE VI**

**EVENTS OF DEFAULT**

SECTION 6.1 Events of Default. Any one of the following events shall be considered an event of default (each, an "Event of Default"):

- (a) An "Event of Default" (as such term is defined in the Credit Agreement) shall occur; or
- (b) An "Event of Default" (as such term is defined in the CC1 Loan Agreement) shall occur; or
- (c) Assignor shall fail to perform or observe any other material term or condition of this Agreement and such failure shall remain unremedied for a period of thirty (30) days after written notice from the Administrative Agent to the Assignor. It shall not be

construed that the thirty (30) days period referenced in this subsection (b) shall have the effect of increasing any cure periods allowed under the Credit Agreement, the CC1 Loan Agreement or the Loan Documents. Further provided that the above mentioned cure period shall not be applicable to the requirements of perfection of the Trademarks.

## ARTICLE VII

### REMEDIES

SECTION 7.1 Actions upon an Event of Default. If any Event of Default shall have occurred and be continuing, Assignor's license under the Trademarks, as set forth in Section 5.1, shall terminate forthwith, and the Administrative Agent shall have, in addition to all other rights and remedies given it by this Agreement, those allowed by law and the rights and remedies of a secured party under the UCC, without limiting the generality of the foregoing, the Administrative Agent may immediately, without demand of performance and without other notice (except as set forth next below) or demand whatsoever to Assignor, all of which are hereby expressly waived, and without advertisement, sell at public or private sale or otherwise realize upon, in Miami, Florida or San Juan, Puerto Rico, or elsewhere, all or from time to time any of the Trademarks, or any interest which the Assignor may have therein, and after deducting from the proceeds of sale or other disposition of the Trademarks all expenses (including all reasonable expenses for broker's fees and legal services), shall apply the residue of such proceeds after payment of the Obligations. Any remainder of the proceeds after payment in full of the Obligations shall be paid over to the Assignor. Notice of any sale or other disposition of the Trademarks shall be given to Assignor at least five (5) days before the time of any intended public or private sale or other disposition of the Trademarks is to be made, which Assignor hereby agrees shall be reasonable



notice of such sale or other disposition. At any such sale or other disposition, any of the Lenders may, to the extent permissible under applicable law, purchase the whole or any part of the Trademarks sold, free from any right of redemption on the part of Assignor, which right is hereby waived and released.

SECTION 7.2 Application of Proceeds. All cash Proceeds received by the Administrative Agent in enforcing its remedies pursuant to Section 7.1 above in respect of any sale of, collection from, or other realization upon, all or any part of the Trademarks, and all Proceeds, income and all other cash payments and other monies received by the Administrative Agent pursuant to Section 7.1 hereof, shall be applied by the Administrative Agent as follows: (i) to all costs and expenses of Administrative Agent (including reasonable attorney's fees and disbursements) incurred in the collection and foreclosure of the Trademarks and/or any and all of the Obligations, (ii) to the payment in full of the Obligations then outstanding in the order or priority determined by Administrative Agent, and (iii) any amounts remaining thereafter shall be paid to Assignor, or as required by applicable law.

SECTION 7.3 No Waiver; Remedies Cumulative. No delay, act or omission on the part of the Administrative Agent of any of its rights hereunder shall be deemed a waiver of any rights hereunder unless also contained in a writing signed by the Administrative Agent, nor shall any single or partial exercise of, or any failure to exercise, any right, power or privilege preclude any other or further or initial exercise thereof or of any other right, power or privilege. The rights and remedies provided herein are cumulative, and not exclusive of rights and remedies which may be granted or provided by Applicable Law.

SECTION 7.4 Attorney-in-Fact. In the event of the occurrence of an Event of Default under the Credit Agreement, Assignor hereby authorizes and empowers Administrative Agent to

make, constitute and appoint any officer or agent of Administrative Agent as Administrative Agent may select, in its exclusive discretion, as Assignor's true and lawful attorney-in-fact, with the power to endorse Assignor's name on all applications, documents, papers and instruments necessary for Administrative Agent to use the Trademarks, or to grant or issue any exclusive or nonexclusive license under the Trademarks to anyone else, or necessary for Administrative Agent to assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone else. Assignor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable for the life of this Agreement.

## ARTICLE VIII

### INDEMNIFICATION

SECTION 8.1 Indemnity and Expenses. The within pledge, assignment and security interest is for collateral purposes only, and the Administrative Agent shall not, by virtue of this Agreement or its receipt of any Trademarks be deemed to be a member of the Assignor or to have any liability for the debts, obligations or liabilities of the Assignor. The Assignor hereby indemnifies, saves and holds harmless the Administrative Agent, the Lenders, and the members, officers, directors, employees, agents, subsidiaries and affiliates of the Administrative Agent and the Lenders, from and against any and all claims, damages, judgments, losses and liabilities (including, without limitation, all reasonable fees and disbursements of counsel with whom any such person may consult in connection herewith and all expenses of litigation or preparation therefor) arising out of or resulting from this Agreement (including the enforcement hereof), except for any portion of such claims, losses or liabilities of a particular person which a court of competent jurisdiction has found, in a final, nonappealable order, resulted by reason of such

Person's gross negligence or willful misconduct. Upon demand, the Assignor will pay to the Administrative Agent the amount of any and all reasonable expenses, including the reasonable fees and disbursements of its counsel and of any experts, which the Administrative Agent may incur in connection with:

- (1) the administration of this Agreement or any Instrument relating hereto;
- (2) the custody, preservation, use or operation of, or the sale of, collection from, or other realization upon, any of the Trademarks;
- (3) the exercise or enforcement of any of the rights of the Administrative Agent hereunder; or
- (4) the failure by the Assignor to perform or observe any of the provisions hereof.

The covenants contained in this Section 8.1 shall survive the termination of all other provisions of this Agreement.

## ARTICLE IX

### MISCELLANEOUS PROVISIONS

SECTION 9.1 Termination. At such time as Assignor shall completely satisfy all of the Obligations, this Agreement shall terminate and Administrative Agent shall execute and deliver to Assignor all documents, assignments and other instruments as may be necessary or proper to re-vest in Assignor full title to the Trademarks, subject to any disposition thereof which may have been made by Administrative Agent pursuant hereto.

SECTION 9.2 Costs and Expenses. Any and all fees, costs and expenses, of whatever kind or nature, including the reasonable attorney's fees and legal expenses incurred by Administrative Agent in connection with the preparation of this Agreement and all other

documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances or otherwise protecting, maintaining and preserving the Trademarks, or in defending or prosecuting any actions or proceedings arising out of or related to the Trademarks, shall be borne and paid by Assignor or demand by Administrative Agent and until so paid shall be added to the principal amount of the Obligations and shall bear interest at the highest prescribed in the Credit Agreement.

SECTION 9.3 If Assignor fails to comply with any of its obligations hereunder, Administrative Agent may do so in Assignor's name or in Administrative Agent's name, but at Assignor's expense, and Assignor hereby agrees to reimburse Administrative Agent in full for all expenses, including reasonable attorney's fees, incurred by Administrative Agent in protecting, defending and maintaining the Trademarks.

SECTION 9.4 Waivers. No course of dealing between Assignor and Administrative Agent, nor any failure to exercise, nor any delay in exercising, on the part of Administrative Agent, any right, power or privilege hereunder or under the Credit Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

SECTION 9.5 Rights Cumulative. All of Administrative Agent's rights and remedies with respect to the Trademarks, whether established hereby or by the Credit Agreement, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently.

SECTION 9.6 Severability. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

SECTION 9.7 The terms, clauses and provisions of this Agreement are in addition and not in limitation or substitution of the terms, clauses and provisions set forth in the Credit Agreement. In the event of any inconsistency between this Agreement and the Credit Agreement, the terms hereof shall be controlling as necessary to create, preserve and/or maintain a valid, enforceable first priority lien and security interest under applicable law upon the Trademarks, but otherwise, provisions of the Credit Agreement shall be controlling.

SECTION 9.8 The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties.

SECTION 9.9 Consent to Jurisdiction. THE ASSIGNOR BY ITS EXECUTION HEREOF (A) HEREBY IRREVOCABLY SUBMITS TO THE NONEXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF FLORIDA FOR THE PURPOSE OF ANY SUIT, ACTION OR OTHER PROCEEDING ARISING OUT OF OR BASED UPON THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE SUBJECT MATTER HEREOF OR THEREOF, AND (B) HEREBY WAIVES TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW, AND AGREES NOT TO ASSERT, BY WAY OF MOTION, AS A DEFENSE OR OTHERWISE, IN ANY SUCH PROCEEDING, ANY CLAIM THAT IT IS NOT SUBJECT PERSONALLY TO THE JURISDICTION OF THE ABOVE-NAMED COURTS, THAT ITS PROPERTY IS EXEMPT OR IMMUNE FROM ATTACHMENT OR EXECUTION, THAT ANY SUCH PROCEEDING BROUGHT IN ONE OF THE ABOVE-NAMED COURTS IS IMPROPER, OR THAT THIS AGREEMENT OR ANY INSTRUMENT EVIDENCING THE OBLIGATIONS, OR THE SUBJECT MATTER HEREOF OR THEREOF MAY NOT BE ENFORCED IN OR BY SUCH COURT.

SECTION 9.10 Governing Law. THIS AGREEMENT SHALL IN ALL RESPECTS BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF FLORIDA.

SECTION 9.11 Counterparts. This Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement.

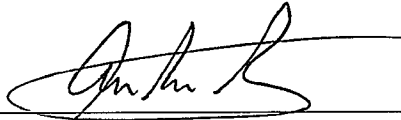
SECTION 9.12 Provisions of the Security Agreement. So long as they are not inconsistent with the terms hereof, all the covenants, clauses, representations and conditions of the Security Agreement between Borrower and Administrative Agent dated the date hereof (the "Security Agreement") are incorporated herein by reference and made to form an integral part hereof, including, without limitation, the rights, powers, privileges and immunities conferred and afforded to Administrative Agent thereunder. The terms, clauses and provisions of this Agreement are in addition and not in limitation or substitution of the terms, clauses and provisions set forth in the Security Agreement. In the event of any inconsistency between this Agreement and the Security Agreement, the terms hereof shall be controlling as necessary to create, preserve and/or maintain a valid, enforceable first priority lien and security interest under applicable law upon the Trademarks, but otherwise, provisions of the Security Agreement shall be controlling.

**[SIGNATURE PAGE FOLLOWS]**

IN WITNESS WHEREOF, Administrative Agent and Assignor execute this Agreement, in the city of San Juan, Puerto Rico, this 23<sup>rd</sup> day of December, 2010.

**CARIBBEAN DISTILLERS, LLC**

**FIRSTBANK PUERTO RICO**

By: 

Name: Alberto Rivera

Title: Manager and  
Vice President

By: \_\_\_\_\_

Name: Carmen Nigaglioni

Title: Senior Vice President

IN WITNESS WHEREOF, Administrative Agent and Assignor execute this Agreement, in the city of San Juan, Puerto Rico, this 23<sup>rd</sup> day of December, 2010.

**CARIBBEAN DISTILLERS, LLC**

**FIRSTBANK PUERTO RICO**

By: \_\_\_\_\_  
Name: Alberto Rivera  
Title: Manager and  
Vice President

By: Carmen Nigaglioni  
Name: Carmen Nigaglioni  
Title: Senior Vice President



**Schedule A**

**Trademarks**

Ron Carlos