

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
New Belgium Brewing Company, Inc.		07/01/2011	CORPORATION: COLORADO

**RECEIVING PARTY DATA**

<b>Name:</b>	Wells Fargo Bank
<b>Street Address:</b>	1700 Lincoln Street
<b>Internal Address:</b>	C7300-081, Attn: Randall Schmidt, Vice President
<b>City:</b>	Denver
<b>State/Country:</b>	COLORADO
<b>Postal Code:</b>	80203
<b>Entity Type:</b>	National Association: UNITED STATES

**PROPERTY NUMBERS Total: 41**

Property Type	Number	Word Mark
Registration Number:	2371913	SUNSHINE
Registration Number:	2265114	BLUE PADDLE
Registration Number:	2513468	TOUR DE FAT
Registration Number:	2891589	
Registration Number:	2800982	
Registration Number:	2820265	NEW BELGIUM BREWING
Registration Number:	1846908	FAT TIRE
Registration Number:	3018632	NEW BELGIUM
Registration Number:	2817123	NEW BELGIUM BREWING
Registration Number:	2813023	BEER RANGER
Registration Number:	2905347	TAKE A LITTLE TRIP
Registration Number:	2867953	TRANSATLANTIQUE KRIEK
Registration Number:	2900009	

OP \$1040.00 2371913

Registration Number:	2989629	FAT TIRE
Registration Number:	3048894	
Registration Number:	3096758	FOLLOW YOUR FOLLY
Registration Number:	3152246	SKINNY DIP
Registration Number:	3204612	2° BELOW
Registration Number:	3562571	MOTHERSHIP WIT
Registration Number:	3318028	SKINNY DIP
Registration Number:	3416157	SPRINGBOARD
Registration Number:	3425207	TEAM WONDERBIKE
Registration Number:	3259583	MOTHERSHIP WIT
Registration Number:	3577123	1554 ENLIGHTENED BLACK ALE
Registration Number:	3577572	LIPS OF FAITH
Registration Number:	3644381	NEW BELGIUM BREWING
Registration Number:	3596134	LA FOLIE
Registration Number:	3628447	GIDDY UP!
Registration Number:	3693726	MIGHTY ARROW
Registration Number:	3640975	LOOSE LIPS
Serial Number:	77681763	SNOWDAY
Registration Number:	3874734	CLIPS OF FAITH
Registration Number:	3905536	ALTERNATIVELY EMPOWERED
Registration Number:	3895396	LE TERROIR
Serial Number:	77966407	SUPER CRU
Serial Number:	85066779	SOMERSAULT
Serial Number:	85132239	NEW BELGIUM
Serial Number:	85188295	NEW BELGIUM BEER CONFIDENCE
Serial Number:	85188305	JOY RIDE
Serial Number:	77843851	RANGER
Registration Number:	3884140	MOTHERSHIP

**CORRESPONDENCE DATA**

Fax Number: (303)866-0200  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
Phone: 303.861.7000  
Email: carol.donahue@hro.com  
Correspondent Name: HOLME ROBERTS & OWEN LLP  
Address Line 1: 1700 Lincoln Street, Suite 4100  
Address Line 2: attn: Carol Donahue

**TRADEMARK**  
**REEL: 004590 FRAME: 0299**

Address Line 4: Denver, COLORADO 80203

ATTORNEY DOCKET NUMBER: 23000-02750

NAME OF SUBMITTER: Carol S. Donahue

Signature: /Carol S. Donahue/

Date: 07/25/2011

**Total Attachments: 9**

source=Second Amendment to Grant of Security Interest#page1.tif  
source=Second Amendment to Grant of Security Interest#page2.tif  
source=Second Amendment to Grant of Security Interest#page3.tif  
source=Second Amendment to Grant of Security Interest#page4.tif  
source=Second Amendment to Grant of Security Interest#page5.tif  
source=Schedule A for trademarks#page1.tif  
source=Schedule A for trademarks#page2.tif  
source=Schedule A for trademarks#page3.tif  
source=Schedule A for trademarks#page4.tif

## SECOND AMENDMENT TO GRANT OF SECURITY INTEREST

This **SECOND AMENDMENT TO GRANT OF SECURITY INTEREST**, dated as of July 1, 2011 (this "**Agreement**"), is made by **NEW BELGIUM BREWING COMPANY, INC.**, a Colorado corporation (the "**Borrower**"). The Borrower and **WELLS FARGO BANK, NATIONAL ASSOCIATION** (the "**Bank**") are entering in to the Third Amended and Restated Credit agreement referred to in Recital F. Capitalized terms used but not defined herein shall have the meanings set forth in the Third Amended and Restated Credit Agreement.

### RECITALS

A. The Bank and the Borrower entered into that certain Credit Agreement dated as of October 1, 2002 (the "**Original Credit Agreement**") and that certain Reimbursement Agreement, dated as of October 1, 2002 relating to the issuance of an alternative letter of credit by the Bank to enhance the marketability of the \$2,000,000 Colorado Housing and Finance Authority Adjustable Rate Solid Waste Revenue Bonds Series 2000A and the \$1,000,000 Colorado Housing and Finance Authority Adjustable Rate Economic Development Revenue Bonds, Series 2000B and that Certain Reimbursement Agreement dated as of October 1, 2002 relating to the issuance of an alternative letter of credit by the Bank to enhance the marketability of the \$10,960,000 New Belgium Brewing Company, Inc. Taxable Adjustable Rate Notes, Series 2000.

B. As a condition precedent to the entering into of the agreements described in Recital A, the Bank required, among other things, that the Borrower grant to the Bank a security interest in "all trade names, trademarks, and service marks; all trademark and service mark registrations (other than intent to use applications for trademarks and services marks, if any) and applications for trademark and service mark registrations and all renewals of trademark and service mark registrations, all rights relating thereto, including without limitation, the right to recover for all past, present and future infringements thereof, and all other rights of any kind whatsoever accruing thereunder or pertaining thereto, together with the goodwill of the business connected with the use of , and symbolized by, each such trade name trademark, and service mark" as provided in Section 2.1(d) of such Security Agreement and Assignment dated October 1, 2002 (as further amended, modified or supplemented the "**Security Agreement**").

C. Pursuant Security Agreement, the Borrower granted the Bank a first priority security interest in the trademarks, trademark applications, word marks, and service marks (the "**Marks**") of Borrower to the Bank as described in the that certain Grant of Security Interest, dated October 3, 2002, executed by Borrower in favor of the Bank (the "**Trademark Grant**").

D. The Borrower and the Bank entered in to that certain Amended and Restated Credit Agreement dated as of September 1, 2005 (the "**Amended and Restated Credit Agreement**") amending and restating the Original Credit Agreement and pursuant to the Amended and Restated Credit Agreement the Bank retained an interest in the collateral described in Recital B through the Security Agreement.

E. The Borrower and the Bank entered in to that certain Second Amended and Restated Credit Agreement dated as of June 20, 2006 (the “**Second Amended and Restated Credit Agreement**”) amending and restating the Amended and Restated Credit Agreement and pursuant to the Second Amended and Restated Credit Agreement the Bank retained an interest in the collateral described in Recital B through the Security Agreement.

F. The Borrower and the Bank are entering into that certain Third Amended and Restated Credit Agreement, dated as of the date hereof, by and between the Bank and the Borrower (as further amended, modified or supplemented, the “**Third Amended and Restated Credit Agreement**”), and pursuant to the Third Amended and Restated Credit Agreement the Bank retains an interest in the collateral described in Recital B through the Security Agreement.

G. It is a condition to the Bank entering into the Third Amended and Restated Credit Agreement that the Borrower execute and deliver this Amendment to Grant of Security Interest.

NOW THEREFORE, in consideration of the premises and the mutual agreements therein contained, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Borrower hereby acts and agrees as follows:

#### ARTICLE I. AMENDMENTS

Section 1.1 Schedules and Exhibits. Schedule A to the Trademark Grant, is hereby replaced in its entirety with Schedule A attached hereto.

Section 1.2 Grant of Security Interest. Without limiting the foregoing, New Belgium Brewing Company, Inc., a Colorado corporation (“**Grantor**”), hereby grants to Wells Fargo Bank, National Association (“**Grantee**”), in its capacity as party to that certain Third Amended and Restated Credit Agreement, a first priority security interest in the trademarks, trademark applications, word marks and service marks (the “**Marks**”) of Grantor, including without limitation, marks registered with the U.S. Patent and Trademark Office (“**USPTO**”) or the marks pending registration, as identified on Schedule A. Grantee is hereby authorized to prepare and record any documents with the USPTO to evidence its security interest in the Marks.

#### ARTICLE II. MISCELLANEOUS

Section 2.1 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and permissible assigns.

Section 2.2 Incorporation. This Agreement is a supplement to the Trademark Grant, and such agreement is hereby incorporated herein by reference.

Section 2.3 Entire Agreement. **THIS WRITTEN AGREEMENT, TOGETHER WITH THE DOCUMENTS EXPRESSLY REFERENCED HEREIN, REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES WITH RESPECT TO THE SUBJECT MATTER HEREOF AND MAY NOT BE CONTRADICTED BY**

**EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.**

Section 2.4 Restatement. The Borrower agrees that effective as of the date in the preamble, the following transactions shall be deemed to occur automatically, without further action:

(i) the Trademark Grant shall be deemed to be amended as set forth in Article I of this Agreement; and

(ii) the Trademark Grant, as amended hereby, securing the obligations in connection with, pursuant to or under the Original Credit Agreement and the Amended and Restated Credit Agreement and the Second Amended and Restated Credit Agreement shall continue in full force and effect to secure the Obligations under the Third Amended and Restated Credit Agreement.

Section 2.5 Further Assurances. The Borrower agrees that, at any time and from time to time, upon the written request of the Bank, and at the sole expense of the Borrower, the Borrower shall promptly and duly execute and deliver any and all such further instruments and documents and take such further action as the Bank may reasonably deem desirable to obtain the full benefits of this Agreement and of the rights and powers herein and therein granted.

Section 2.6 Filing in Patent and Trademark Office. The Borrower authorizes the Bank to file a copy of this Agreement in the United States Patent and Trademark Office.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Borrower has caused this Agreement to be executed as of the date first above written.

**BORROWER:**

**NEW BELGIUM BREWING COMPANY, INC.**

By: Christine Perich  
Christine Perich  
Chief Financial Officer

Signature Page to Amended Grant of Security Interest

**TRADEMARK**  
**REEL: 004590 FRAME: 0304**

**SCHEDULE A TO TRADEMARK GRANT**

(see attached)



## Schedule A

### New Belgium Brewing Trademarks

TITLE	COUNTRY	SERIAL NO	REG DATE	REG NUMBER	STATUS
SUNSHINE	United States of America	75174774	8/1/2000	2371913	Registered
BLUE PADDLE	United States of America	75552649	7/27/1999	2265114	Registered
TOUR DE FAT	United States of America	76041765	11/27/2001	2513468	Registered
BIKE (DESIGN)	United States of America	76348957	10/5/2004	2891589	Registered
GLASS (DESIGN)	United States of America	76352987	12/30/2003	2800982	Registered
NEW BELGIUM BREWING & DESIGN	United States of America	76352990	3/2/2004	2820265	Registered
FAT TIRE	United States of America	74435755	7/26/1994	1846908	Registered
NEW BELGIUM	United States of America	78371409	11/22/2005	3018632	Registered
NEW BELGIUM BREWING	United States of America	78168723	2/24/2004	2817123	Registered
BEER RANGER	United States of America	78208311	2/10/2004	2813023	Registered
TAKE A LITTLE TRIP	United States of America	78203461	11/23/2004	2905347	Registered
TRANSATLANTIQUE KRIEK	United States of America	78206813	7/27/2004	2867953	Registered
BIKE (DESIGN)	United States of America	78332498	11/2/2004	2900009	Registered
FAT TIRE	United States of America	78444089	8/30/2005	2989629	Registered
NEON BIKE DESIGN	United States of America	78416937	1/24/2006	3048894	Registered
FOLLOW YOUR FOLLY	United States of America	78507332	5/23/2006	3096758	Registered
SKINNY DIP	United States of America	78650966	10/3/2006	3152246	Registered
2° BELOW	United States of America	78682868	1/30/2007	3204612	Registered
MOTHERSHIP WIT	United States of America	78794630	1/13/2009	3562571	Registered

SKINNY DIP	United States of America	78923299	10/23/2007	3318028	Registered
SPRINGBOARD	United States of America	78919061	4/22/2008	3416157	Registered
TEAM WONDERBIKE	United States of America	77075418	5/13/2008	3425207	Registered
MOTHERSHIP WIT	United States of America	78978392	7/3/2007	3259583	Registered
1554 ENLIGHTENED BLACK ALE	United States of America	77217164	2/17/2009	3577123	Registered
LIPS OF FAITH	United States of America	77342464	2/17/2009	3577572	Registered
HOUSE LOGO (BICYCLE IN CIRCLE)	United States of America	77366346	6/23/2009	3644381	Registered
LA FOLIE	United States of America	77366355	3/24/2009	3596134	Registered
GIDDY UP!	United States of America	77463416	5/26/2009	3628447	Registered
MIGHTY ARROW	United States of America	77503201	10/6/2009	3693726	Registered
LOOSE LIPS	United States of America	77495072	6/16/2009	3640975	Registered
SNOWDAY	United States of America	77681763			Allowed
CLIPS OF FAITH	United States of America	77864899	11/9/2010	3874734	Registered
ALTERNATIVELY EMPOWERED	United States of America	77877450	1/11/2011	3905536	Registered
LE TERROIR	United States of America	77939912	12/21/2010	3895396	Registered
SUPER CRU	United States of America	77966407			Allowed
SOMERSAULT	United States of America	85066779			Allowed
NEW BELGIUM	United States of America	85132239			Pending
NEW BELGIUM BEER CONFIDENCE	United States of America	85188295			Pending
JOY RIDE	United States of America	85188305			Pending
RANGER	United States of America	77843851			Published

MOTHERSHIP	United States of America	77864893	11/30/2010	3884140	Registered
FAT TIRE	Canada	1263731	9/29/2006	TMA673761	Registered
FAT TIRE	Canada	1265261	8/7/2006	TMA669388	Registered
FAT TIRE	Canada	1137784			Closed
NEW BELGIUM	Canada	1298270	10/6/2009	TMA749535	Registered
MOTHERSHIP WIT	Canada	1309740			Closed
SKINNY DIP	Canada	1320799	3/6/2009	TMA735854	Registered
1554 ENLIGHTENED BLACK ALE	Canada	1365957	1/13/2010	757042	Registered
BEER RANGER	Canada	1473482			Published
RANGER	Canada	1473679			Pending
FAT TIRE	Mexico	780157	5/26/2006	935114	Closed
NEW BELGIUM	Mexico	780156			Pending
MOTHERSHIP WIT	Mexico	795367	9/29/2006	956701	Registered
SKINNY DIP	Mexico	817976	7/16/2007	992730	Registered
1554 ENLIGHTENED BLACK ALE	Mexico	901915	1/25/2008	1021351	Registered
HOUSE LOGO (BICYCLE IN CIRCLE)	Mexico	946092			Pending
FAT TIRE	Mexico	977134	8/3/2010	1172206	Registered
BEER RANGER	Mexico	1075106	3/18/2010	115046	Registered
RANGER	Mexico	1075106	3/18/2010	1176207	Registered
1554 ENLIGHTENED BLACK ALE	Mexico	1153598			Pending
OLD CHERRY ALE	United States of America	75174770	5/12/1998	2156206	Closed
ABBEY	United States of America	75174771			Closed
FRAMBOZEN	United States of America	75174772			Closed
TRIPPEL	United States of America	75174773			Closed
PORCH SWING	United States of America	75330284	7/21/1998	2175097	Closed
INTERNATIONAL BEER OF MYSTERY	United States of America	78138300			Closed
TAKE A LITTLE TRIP	United States of America	78211592	12/9/2003	2791525	Closed
THE PILSENER LESS TRAVELED	United States of America	78309173	8/17/2004	2875062	Closed

SKIPTOOTH	United States of America	78466766			Closed
KEG	United States of America	78473221			Closed
VISTA WIT	United States of America	78774352			Closed
THE TRIP	United States of America	77671914			Closed
OKTOBERFESTIVUS	United States of America	77710698			Closed
HOPTOBER	United States of America	77731675			Closed