

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Vermont Hard Cider Company, LLC	FORMERLY Beverage Acquisition Group, LLC	09/14/2011	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	TD Bank, N.A.
Street Address:	111 Main Street
City:	Burlington
State/Country:	VERMONT
Postal Code:	05401
Entity Type:	National Bank: UNITED STATES

PROPERTY NUMBERS Total: 19

Property Type	Number	Word Mark
Serial Number:	85243290	802
Serial Number:	85400107	CRAFTED IN VERMONT WOODCHUCK HARD CIDER FARMHOUSE SELECT HARD CIDER ORIGINAL '91
Serial Number:	85263523	CELEBRATE WOODCHUCK DAY
Serial Number:	85258155	GROUNDHOG
Serial Number:	77928517	INDEPENDENT TO THE CORE
Serial Number:	85233322	REVEL RESPONSIBLY
Registration Number:	3943880	WOODCHUCK HARD CIDER MARMOTA MONAX MONAX
Registration Number:	3996990	WOODCHUCK HARD CIDER MARMOTA MONAX MONAX
Registration Number:	3195593	MARMOTA MONAX MONAX
Registration Number:	3831152	WYDER'S
Registration Number:	3824561	WOODCHUCK
Registration Number:	3448748	CIDER JACK
Registration Number:	2673207	WYDER'S DRY RASPBERRY CIDER

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Registration Number:	2673206	WYDER'S DRY PEACH CIDER
Registration Number:	2673205	WYDER'S DRY APPLE CIDER
Registration Number:	2673204	WYDER'S DRY PEAR CIDER
Registration Number:	2463147	WOODCHUCK
Registration Number:	2187029	WYDER'S
Registration Number:	1964397	CIDER JACK

CORRESPONDENCE DATA

Fax Number: (802)862-8176
Phone: 802-862-0500
Email: dhulme@vtlaw1.com

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Correspondent Name: Thomas R. Melloni, ESq.
Address Line 1: 30 Main Street, Suite 210
Address Line 4: Burlington, VERMONT 05401

NAME OF SUBMITTER:	09/19/2011
Signature:	/Jonathan M Schalit/
Date:	09/19/2011

Total Attachments: 10
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

Dated as of September 14, 2011

By And Between

**VERMONT HARD CIDER COMPANY, LLC
F/K/A BEVERAGE ACQUISITION GROUP, LLC**

AS BORROWER

AND

TD BANK, N.A.

As LENDER

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT** (this "Agreement") dated as of September 14, 2011, is entered into by and between **VERMONT HARD CIDER COMPANY, LLC** (f/k/a Beverage Acquisition Group, LLC), a Delaware limited liability company with its chief executive office and principal place of business at 153 Pond Lane, Middlebury, Vermont 05753 (the "Borrower") and **TD BANK, N.A.**, a national banking association with a business address of 111 Main Street, Burlington, Vermont 05401 (the "Lender").

WHEREAS, the Lender has agreed to provide a revolving line of credit to the Borrower (the "Loan") in the aggregate amount of Seven Million Five Hundred Thousand Dollars (\$7,500,000) on the terms and conditions set forth in that certain Credit Agreement, dated on or about the date hereof, by and among the Borrower, Green Mountain Beverage Management Corporation ("Green Mountain") and the Lender (as amended, restated or otherwise modified from time to time, the "Credit Agreement");

WHEREAS, to induce the Lender to extend the Loan, the Borrower has agreed to grant to the Lender a security interest in (1) all of the Borrower's right, title and interest in, to and under the Collateral (as defined in that certain Security Agreement, dated on or about the date hereof, by and between the Borrower and the Lender (as amended, restated or otherwise modified the "Security Agreement")) and (2) all of the Borrower's right, title and interest in, to and under the IP Collateral (as defined herein), in each case as security for all obligations of the Borrower to the Lender or any affiliate of the Lender of every kind and description, whether direct or indirect, absolute or contingent, primary or secondary, joint or several, due or to become due, or now existing or hereafter arising or acquired and whether by way of loan, discount, letter of credit, lease, guaranty, or otherwise, including, without limitation, all Obligations under and as defined in the Credit Agreement (all of the foregoing, collectively, the "Obligations"); and

WHEREAS, the Lender is not willing to extend credit under the Credit Agreement or to provide any credit or accommodations to the Borrower unless the Obligations are secured by a pledge of and perfected security interest in all intellectual property of the Borrower.

NOW, THEREFORE, in consideration of the foregoing mutual promises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

Article I Defined Terms

The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall". Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person's successors and assigns, (c) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof and (d) all references herein to Annexes, Articles and Sections shall be construed to refer to Annexes to, and Articles and Sections of, this Agreement.

The terms "Account," "Chattel Paper," "Deposit Account," "Document," "Electronic Chattel Paper," "Equipment," "Fixture," "General Intangible," "Goods," "Instrument," "Inventory," "Investment

Property,” “Letter-of-Credit Right,” “Payment Intangible,” “Proceeds,” “Software,” “Supporting Obligation” and “Software” have the respective meanings assigned to such terms in Article 9 of the UCC.

The terms “Certificated Securities,” “Financial Assets,” “Security Entitlement” and “Uncertificated Securities” shall have the meanings assigned to such terms in Article 8 of the UCC.

All capitalized terms used but not otherwise defined herein have the meanings given to them in the Credit Agreement.

Article II Grant of Security Interest in IP Collateral

To secure the complete and timely payment of the Obligations, the Borrower hereby pledges and grants to the Lender a continuing first priority security interest in all of the Borrower’s right, title and interest in, to and under, whether now existing or hereafter created or acquired, all of the following (collectively, the “IP Collateral”) including, without limitation:

(a) all of its patents in which it possesses an ownership interest (“Patents”) and patent licenses (“Patent Licenses”) to which it is a party, including those referred to on Schedule 1 hereto;

(b) all of its trademarks in which it possesses an ownership interest (“Trademarks”) and trademark licenses (“Trademark Licenses”) to which it is a party, including those referred to on Schedule 1 hereto;

(c) all of its copyrights in which it possesses an ownership interest (“Copyrights”) and copyright licenses (“Copyright Licenses”) to which it is a party, including those referred to on Schedule 1 hereto;

(d) all reissues, continuations or extensions of the foregoing; and

(e) all goodwill of the business connected with the use of, and symbolized by, each Trademark; and all products and proceeds of the foregoing, including, without limitation, any claim by the Borrower against third parties for past, present or future (i) infringement of any Patent or Patent licensed under any Patent License, (ii) infringement or dilution of any Trademark or Trademark licensed under any Trademark License, (iii) injury to the goodwill associated with any Trademark or any Trademark licensed under any Trademark License, and (iv) infringement of any Copyright or Copyright licensed under any Copyright License.

Article III Representations and Warranties

The Borrower represents and warrants that it has used commercially reasonable efforts to list all Patents, applications for Patents, registered Trademarks, applications for registered Trademarks, registered Copyrights, and applications for registered Copyrights in Schedule 1 hereto, this Agreement is effective to create a valid and continuing lien on and, upon the filing hereof with the United States Patent and Trademark Office and the United States Copyright Office and the filing of appropriate financing statements, perfected security interests in favor of the Lender in all of the Borrower’s Patents, applications for Patents, registered Trademarks, applications for registered Trademarks, registered Copyrights, and applications for registered Copyrights and such perfected security interests are enforceable as such as against any and all creditors of, and purchasers from, the Borrower. Upon filing of this Agreement with the United States Patent and Trademark Office and the United States Copyright Office and the filing of appropriate financing statements listed as set forth in the Security Agreement, all action necessary or desirable to protect and perfect the Lender’s lien on all of the Borrower’s Patents, applications for Patents, registered Trademarks, applications for registered Trademarks, registered Copyrights and applications for registered Copyrights shall have been duly taken.

Article IV Covenants

The Borrower covenants and agrees with the Lender that from and after the date of this Agreement and until the obligations of the Borrower under the Credit Agreement have terminated and all Obligations have been paid in full:

4.1 The Borrower shall notify the Lender immediately if it knows or has reason to know that any application or registration relating to any Patent, Trademark or Copyright (now or hereafter existing) may become abandoned or dedicated, or of any adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any court) regarding the Borrower's ownership of any Patent, Trademark or Copyright, its right to register the same, or to keep and maintain the same. Notwithstanding the foregoing, nothing in this Agreement shall obligate the Borrower to notify the Lender in the event of an objection, refusal, rejection or any other adverse determination or development (collectively, a "Development") in a pending application for any Patent, Trademark or Copyright where such Development does not result in the final and non-appealable loss of rights in such pending application;

4.2 In no event shall the Borrower, either directly or through any agent, employee, licensee or designee, file an application for any Patent or the registration of any Trademark or Copyright with the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency without giving the Lender prior written notice thereof, and, upon request of the Lender, the Borrower shall execute and deliver a supplement hereto (in form and substance satisfactory to the Lender) to evidence the Lender's lien on such Patent, Trademark or Copyright, and the General Intangibles of the Borrower relating thereto or represented thereby;

4.3 The Borrower shall take all actions necessary or reasonably requested by the Lender to (i) maintain and pursue each application, to obtain the relevant registration and to maintain the registration of each of the Trademarks (now or hereafter existing), including the filing of applications for renewal, affidavits of use, affidavits of noncontestability and opposition and interference and cancellation proceedings and (ii) prosecute to allowance applications for Patents and maintain the Patents (now or hereafter existing). Notwithstanding anything to the contrary in this Agreement, the Borrower shall be under no obligation to continue the prosecution of any application for a Patent or any application to register a Trademark when it has a commercially reasonable belief that it will be unsuccessful in its efforts to obtain a registration for such Trademark or obtain commercially meaningful claims for such Patent; and

4.4 In the event that any of the IP Collateral is infringed upon, or misappropriated or diluted by a third party, the Borrower shall notify the Lender promptly after the Borrower learns thereof. The Borrower shall, unless it shall reasonably determine that such infringement of the IP Collateral is not material to the conduct of its business or operations, (i) promptly sue for infringement, misappropriation or dilution and to recover any and all damages for such infringement, misappropriation or dilution, and (i) take such other actions as the Lender shall deem appropriate under the circumstances to protect such IP Collateral.

Article V Security Agreement

The security interests granted hereunder are granted in conjunction with the security interests granted to the Lender pursuant to the Security Agreement. The Borrower hereby acknowledges and affirms that the rights and remedies of the Lender with respect to the security interest in the IP Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Article VI Reinstatement

This Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against the Borrower for liquidation or reorganization, should the Borrower become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of the Borrower's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

Article VII Notices

Whenever it is provided herein that any notice, demand, request, consent, approval, declaration or other communication shall or may be given to or served upon any of the parties by any other party, or whenever any of the parties desires to give and serve upon any other party any communication with respect to this Agreement, each such notice, demand, request, consent, approval, declaration or other communication shall be in writing and shall be given in the manner, and deemed received, as provided for in the Security Agreement.

Article VIII Termination of This Agreement

Subject to Article VI hereof, this Agreement shall terminate upon the expiration of the Borrower's obligations under the Credit Agreement and the payment in full of all Obligations.

Article IX Governing Law

This agreement shall be governed by and construed in accordance with the laws of the State of Vermont without regard to its conflict of law provisions; provided, however, that if any of the IP Collateral shall be located in any jurisdiction other than Vermont, the laws of such jurisdiction shall govern the method, manner and procedure for foreclosure of the Lender's lien upon such collateral and the enforcement of the Lender's other remedies in respect of such collateral to the extent that the laws of such jurisdiction are different from or inconsistent with the laws of Vermont. As part of the consideration for new value received, and regardless of any present or future domicile or principal place of business of the Borrower or the Lender, the Borrower hereby consents and agrees that the superior court of the State of Vermont sitting in Chittenden County, or, at the Lender's option, the United States District Court of the District of Vermont, shall have exclusive jurisdiction to hear and determine any claims or disputes between the Borrower and the Lender pertaining to this agreement or to any matter arising out of or related to this agreement. The Borrower expressly submits and consents in advance to such jurisdiction in any action or suit commenced in any such court, and the Borrower hereby waives any objection which the Borrower may have based upon lack of personal jurisdiction, improper venue or *forum non conveniens* and hereby consents to the granting of such legal or equitable relief as is deemed appropriate by such court. The Borrower hereby waives personal service of the summons, complaint and other process issued in any such action or suit and agree that service of such summons, complaint and other process may be made by registered or certified mail addressed to the Borrower at the addresses first set forth above and that service so made shall be deemed completed upon the earlier of the Borrower's actual receipt thereof

or three (3) days after deposit in the U.S. mails, proper postage prepaid. Nothing in this agreement shall be deemed or operate to affect the right of the Lender to serve legal process in any other manner permitted by law, or to preclude the enforcement by the Lender of any judgment or order obtained in such forum or the taking of any action under this agreement to enforce same in any other appropriate forum or jurisdiction.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by its duly authorized agent as of the date first set forth above.

Borrower:

VERMONT HARD CIDER COMPANY, LLC

By: Daniel S. Russell
Name: Daniel S. Russell
Title: Vice President & CFO

Lender:

TD BANK, N.A.

By: _____
Name: Douglas S. Graham
Title: Vice President

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by its duly authorized agent as of the date first set forth above.

Borrower:

VERMONT HARD CIDER COMPANY, LLC

By: _____

Name: _____

Title: _____

Lender:

TD BANK, N.A.

By:  _____

Name: Douglas S. Graham

Title: Vice President

Schedule 1

LIST OF REGISTERED TRADEMARKS (USPTO)

Number	Serial Number	Reg. Number	Word Mark
1	85103856	3943880	WOODCHUCK HARD CIDER MARMOTA MONAX MONAX
2	85186341	3996990	WOODCHUCK HARD CIDER MARMOTA MONAX MONAX
3	78139976	3195593	MARMOTA MONAX MONAX
4	77894489	3831152	WYDER'S
5	77891510	3824561	WOODCHUCK
6	77302910	3448748	CIDER JACK
7	76329778	2673207	WYDER'S DRY RASPBERRY CIDER
8	76329777	2673206	WYDER'S DRY PEACH CIDER
9	76329776	2673205	WYDER'S DRY APPLE CIDER
10	76329775	2673204	WYDER'S DRY PEAR CIDER
11	75545465	2463147	WOODCHUCK
12	74715405	2187029	WYDER'S
13	74363299	1964397	CIDER JACK

LIST OF TRADEMARK APPLICATIONS (USPTO)

Number	Serial Number	Word Mark
1	85243290	802
2	85400107	CRAFTED IN VERMONT WOODCHUCK HARD CIDER FARMHOUSE SELECT HARD CIDER ORIGINAL '91
3	85263523	CELEBRATE WOODCHUCK DAY
4	85258155	GROUNDHOG
5	77928517	INDEPENDENT TO THE CORE
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