

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
Yards Brewing Company, LLC	FORMERLY Yards Brewing Company	10/24/2012	LIMITED LIABILITY COMPANY: PENNSYLVANIA

RECEIVING PARTY DATA

Name:	Firstrust Bank
Street Address:	15 E. Ridge Pice
City:	Conshohocken
State/Country:	PENNSYLVANIA
Postal Code:	19428
Entity Type:	CORPORATION: PENNSYLVANIA

PROPERTY NUMBERS Total: 12

Property Type	Number	Word Mark
Registration Number:	4105344	BRAWLER
Serial Number:	85548342	CAPE OF GOOD HOPE
Registration Number:	4067034	LOVE STOUT
Registration Number:	4093869	LOVE STOUT
Registration Number:	4067035	OLDE BARTHOLOMEW
Registration Number:	4067036	TRUBBEL DE YARDS
Registration Number:	2200071	YARDS
Registration Number:	4074315	YARDS
Serial Number:	85467646	YARDS ALES OF THE REVOLUTION AUTHENTIC RECIPE GENERAL WASHINGTON'S TAVERN PORTER
Registration Number:	4087221	YARDS BREWING COMPANY PHILADELPHIA'S OWN EST. 1994
Serial Number:	85467640	YARDS ALES OF THE REVOLUTION AUTHENTIC RECIPE THOMAS JEFFERSON'S TAVERN ALE
		YARDS ALES OF THE REVOLUTION AUTHENTIC RECIPE <b>TRADEMARK</b>

OP \$315.00 4105344

Serial Number:

85467649

POOR RICHARD'S TAVERN SPRUCE

**CORRESPONDENCE DATA**

Fax Number:

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

Phone: 215-327-9094

Email: slevy@accentlawgroup.com

Correspondent Name: Steven M. Levy

Address Line 1: 301 Fulton St

Address Line 4: Philadelphia, PENNSYLVANIA 19147

NAME OF SUBMITTER:

Steven M. Levy

Signature:

/Steven M. Levy/

Date:

11/05/2012

**Total Attachments: 6**

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**RIDER TO TERM LOAN AND REVOLVING LOAN AND SECURITY AGREEMENT  
ASSIGNMENT OF TRADEMARKS**

THIS RIDER TO TERM LOAN AND REVOLVING LOAN AND SECURITY AGREEMENT is executed as of this 24<sup>th</sup> day of October, 2012, by and between **YARDS BREWING COMPANY, LLC**, a Pennsylvania limited liability company ("Grantor") and **FIRSTTRUST BANK**, as Agent (the "Bank"), with an address at 15 E. Ridge Pike, Conshohocken, PA 19428. This Rider is incorporated into and made part of that certain Loan and Security Agreement ("Loan Agreement") between the Grantor and the Bank described therein, dated August 23, 2010, as amended, restated, extended, supplemented, replaced or refinanced or otherwise modified by the parties hereto from time to time (the "Loan Agreement"). All capitalized terms not otherwise defined in this Rider shall have the same meanings ascribed to such terms in the other Loan Agreement.

The Grantor has adopted, used and is using (or has filed applications for the registration of) the trademarks, servicemarks and tradenames listed on Schedule "A" attached hereto and made part hereof (all such marks or names hereinafter referred to as the "Trademarks").

The Bank desires to acquire a lien and security interest on the Trademarks and the registration thereof, together with all the goodwill of the Grantor associated therewith and represented thereby, as security for all of the Obligations (as defined in the Loan Agreement) to the Bank, and the Bank desires to have its security interest in such Trademarks confirmed by a document identifying same and in such form that it may be recorded in the United States Patent and Trademark Office.

NOW, THEREFORE, with the foregoing background deemed incorporated by reference and made a part hereof, the parties hereto, intending to be legally bound hereby, covenant and agree as follows:

1. **Grant of Security Interest.** In consideration of and pursuant to the terms of the Loan Agreement, and for other good, valuable and sufficient consideration, the receipt of which is hereby acknowledged, and to secure the Grantor's present and future Obligations to the Bank, the Grantor grants a lien and security interest to the Bank in all its present and future right, title and interest in and to the Trademarks, together with all licenses thereof, and the goodwill of the applicable Grantor associated with and represented by the Trademarks, and the registration thereof, and the right (but not the obligation) to sue for past, present and future infringements, and the proceeds thereof, including, without limitation, license royalties and proceeds of infringement suits.

2. **Maintenance of Trademarks.** The Grantor hereby covenant and agree to maintain the Trademarks in full force and effect until all of the Obligations to the Bank are satisfied in full.

3. **Representations and Warranties.** The Grantor represent and covenant that: (a) the Trademarks are subsisting and have not been adjudged invalid or unenforceable; (b) each of the Trademarks is valid and enforceable; (c) each applicable Grantor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Trademarks, and each of the Trademarks is free and clear of any liens, charges and encumbrances including, without limitation, pledges, assignments, licenses and covenants by the Grantor not to sue third persons; (d) each of the Grantor has the unqualified right to enter into this Rider and perform its terms; (e) each of the Grantor has used, and will continue to use for the duration of this Rider, proper notices as required by 15 U.S.C. §§ 1051-1127 in connection with its use of the Trademarks; and (f) each of the Grantor have used, and will continue to use for the duration of this Rider, consistent standards of quality in products leased or sold under the Trademarks and hereby grant to the Bank and its employees and agents the right to visit the Grantor's locations which lease, sell, or store products under any of the Trademarks and to inspect the products and quality control records relating thereto at reasonable times and upon reasonable notice during regular business hours to ensure the Grantor's compliance with this subparagraph 3(f).

4. **Covenants.** The Grantor further covenants that: (a) until all of the Obligations have been satisfied in full, it will not without the prior written consent of Bank, which consent will not be unanimously withheld, enter into any agreement including, without limitation, license agreements, which are inconsistent with the Grantor's obligations under this Rider; and (b) if the Grantor acquires rights to any new Trademarks, the provisions of this Rider shall automatically apply thereto and the Grantor shall give the Bank prompt written notice thereof along with an amended Schedule "A".

5. **Exclusive Use of Trademarks.** So long as this Rider is in effect and so long as any Grantor has not received notice from the Bank that an Event of Default has occurred under the Loan Agreement and that the Bank has elected to exercise its rights hereunder, such Grantor shall continue to have the exclusive right to use the Trademarks and the Bank shall have no right to use the Trademarks or issue any exclusive or non-exclusive license with respect thereto, or assign, pledge or otherwise transfer title in the Trademarks to anyone else.

6. **Negative Pledge.** The Grantor agrees not to sell, assign, license or further encumber its rights and interest in the Trademarks without prior written consent of the Bank, which consent will not be unreasonably withheld.

7. **Remedies Upon Default.**

(a) Anything herein contained to the contrary notwithstanding, if and while any Grantor shall be in default hereunder or an Event of Default exists under the Loan Agreement, the Grantor hereby covenant and agree that the Bank, as a holder of a security interest under the Uniform Commercial Code, as now or hereafter in effect in the Commonwealth of Pennsylvania, and in such other jurisdictions where any trademark may be located may take such action permitted under the

Loan Agreement or permitted by law, in its exclusive discretion, to foreclose upon the Trademarks covered hereby.

(b) For such purposes, and in the event of any Grantor's default hereunder or an Event of Default under the Loan Agreement and while such default or Event of Default exists, the Grantor hereby authorizes and empowers the Bank to make, constitute and appoint any officer or agent of the Bank as the Bank may select, in its exclusive discretion, as the Grantor's true and lawful attorney-in-fact, with the power to endorse the Grantor's name on all applications, documents, assignments, papers and instruments necessary for the Bank to assign or use the Trademarks or to grant or issue any exclusive or non-exclusive license under the Trademarks to anyone else, or necessary for the Bank to assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone else. The Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof, except for the gross negligence or wilful misconduct of such attorney. This power of attorney shall be irrevocable for the life of this Rider and the Loan Agreement, and until all the Obligations are satisfied in full.

(c) The Grantor expressly acknowledges that this Rider shall be recorded with the Patent and Trademark Office in Washington, DC. At Bank's request, the Grantor shall also execute and deliver to the Bank such documents as the Bank shall reasonably require to assign all rights in the Trademarks to the Bank, which documents shall be held by the Bank, in escrow, until the occurrence of an Event of Default hereunder or under the Loan Agreement. After such occurrence, the Bank may, at its sole option, record such escrowed documents with the Patent and Trademark Office.

8. **Subject to Loan Agreement.** This Rider shall be subject to the terms, provisions and conditions set forth in the Loan Agreement and may not be modified without the written consent of the party against whom enforcement is being sought.

9. **Inconsistent with Loan Agreement.** All rights and remedies herein granted to the Bank shall be in addition to any rights and remedies granted to the Bank under the Loan Agreement. In the event of an inconsistency between this Rider and the Loan Agreement, the language of the Loan Agreement shall control. The terms and conditions of the Loan Agreement are hereby incorporated herein by reference.

10. **Termination of Agreement.** Upon payment and performance of all Obligations under the Loan Agreement and full satisfaction of all of the Grantor's liabilities and obligations to the Bank, the Bank shall execute and deliver to the Grantor all documents necessary to terminate the Bank's security interest in the Trademarks.

11. **Fees and Expenses.** Any and all reasonable fees, costs and expenses, of whatever kind or nature, including the reasonable attorneys' fees and legal expenses incurred by the Bank in connection with the preparation of this Rider 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, reasonable counsel fees, maintenance fees, encumbrances or costs otherwise incurred in protecting, maintaining, preserving the Trademarks, or in defending or prosecuting any actions or proceedings arising out of or related to the Trademarks, in each case in accordance with the terms of this Rider, shall be borne and paid by the Grantor on demand by the Bank and until so paid shall be added to the principal amount of the Obligations to the Bank and shall bear interest at the contract rate therefor.

**12. Prosecution of Trademark Applications.**

(a) Subject to the terms of the Loan Agreement, the Grantor shall have the duty to prosecute diligently any Trademark application with respect to the Trademarks pending as of the date of this Rider or thereafter, until the Obligations shall have been satisfied in full, to preserve and maintain all rights in the Trademarks, and upon reasonable request of the Bank, the Grantor shall make federal application on registerable but unregistered Trademarks belonging to any Grantor. Any reasonable expenses incurred in connection with such applications shall be borne by the Grantor. The Grantor shall not abandon any Trademark without the written consent of the Bank, such consent not to be unreasonably withheld.

(b) The Grantor shall have the right to bring suit in its own name to enforce the Trademarks, in which event the Bank may, if the Grantor deems it necessary or after an Event of Default under the Loan Agreement, be joined as a nominal party to such suit if the Bank shall have been satisfied that it is not thereby incurring any risk of liability because of such joinder. The Grantor shall promptly, upon demand, reimburse and indemnify the Bank for all damages, reasonable costs and reasonable expenses, including attorneys' fees, incurred by the Bank in the fulfillment of the provisions of this paragraph.

**13. Additional Remedies.** Upon the occurrence of an Event of Default under the Loan Agreement, the Bank may, without any obligation to do so, complete any obligation of any Grantor hereunder, in any Grantor's name or in the Bank's name, but at the Grantor's expense, and the Grantor hereby agree to reimburse the Bank in full for all reasonable expenses, including reasonable attorneys' fees, incurred by the Bank in protecting, defending and maintaining the Trademarks.

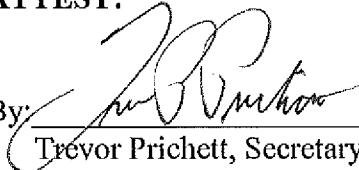
**14. GOVERNING LAW.** THIS RIDER WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE COMMONWEALTH OF PENNSYLVANIA, EXCLUDING ITS CONFLICT OF LAWS RULES, EXCEPT THAT THE FEDERAL LAWS OF THE UNITED STATES OF AMERICA SHALL GOVERN TO THE EXTENT APPLICABLE.

**15. Counterparts.** This Rider may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument.

WITNESS the due execution hereof as a document under seal, as of the date first written above.

**ATTEST:**

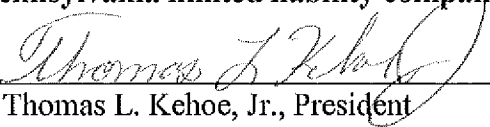
By:

  
Trevor Prichett, Secretary

**GRANTOR:**

**YARDS BREWING COMPANY, LLC,**  
a Pennsylvania limited liability company

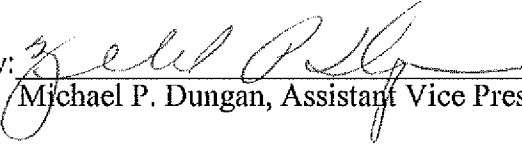
By:

  
Thomas L. Kehoe, Jr., President

**BANK:**

**FIRSTTRUST BANK**

By:

  
Michael P. Dungan, Assistant Vice President

**SCHEDULE "A"  
TO  
ASSIGNMENT OF TRADEMARKS**

<u>TRADEMARK</u>	<u>APPLICATION OR REGISTRATION NO.</u>	<u>REGISTRATION OR FILING DATE</u>
BRAWLER	4105344	28-Feb-12
CAPE OF GOOD HOPE	85548342 (Application)	21-Feb-12 (Filed)
LOVE STOUT	4067034	6-Dec-11
LOVE STOUT (Logo)	4093869	31-Jan-12
OLDE BARTHOLOMEW	4067035	6-Dec-11
TRUBBEL DE YARDS	4067036	6-Dec-11
YARDS	2200071	27-Oct-98
YARDS	4074315	20-Dec-11
YARDS ALES OF THE REVOLUTION AUTHENTIC RECIPE GENERAL WASHINGTON'S TAVERN PORTER Logo	85467646 (Application)	8-Nov-11 (Filed)
YARDS ALES OF THE REVOLUTION AUTHENTIC RECIPE POOR RICHARD'S TAVERN SPRUCE Logo	4189592	14-Aug-12
YARDS ALES OF THE REVOLUTION AUTHENTIC RECIPE THOMAS JEFFERSON'S TAVERN ALE Logo	4209038	18-Sep-12
YARDS BREWING COMPANY PHILADELPHIA'S OWN EST. 1994 Logo	4087221	17-Jan-12

and all licenses thereof