

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
Clipper City Brewing Company, L.P.		04/01/2013	LIMITED PARTNERSHIP: DELAWARE

**RECEIVING PARTY DATA**

Name:	SunTrust Bank
Street Address:	120 E. Baltimore Street
Internal Address:	25th Floor
City:	Baltimore
State/Country:	MARYLAND
Postal Code:	21202
Entity Type:	Banking Corporation: GEORGIA

**PROPERTY NUMBERS Total: 39**

Property Type	Number	Word Mark
Registration Number:	4190688	AARSH
Serial Number:	85135412	AARSH RED
Registration Number:	3154631	BALTO MARZHON
Registration Number:	3269852	BELOW DECKS
Registration Number:	4084740	BLACK CANNON
Serial Number:	74723407	CLIPPER CITY BALTIMORE, MD
Serial Number:	75210020	CHESAPEAKE GOLD
Serial Number:	85454476	CROSSBONES
Serial Number:	85751414	CUTLASS
Registration Number:	4084741	DAVY JONES LAGER
Serial Number:	85454462	DOUBLE PEARL
Registration Number:	4136281	DUBBEL CANNON
Serial Number:	85381037	EDGAR ALLAN PORTER

CH \$990.00 4190688

Serial Number:	77153696	EL HEFE
Registration Number:	3359126	EMBRACE YOUR INNER PIRATE
Registration Number:	3286464	EXTRAARGHDINARY BEERS
Registration Number:	2991202	HEAVY SEAS
Registration Number:	4128890	HEAVY SEAS
Serial Number:	85544299	HEAVY SEAS ALEHOUSE
Registration Number:	4161055	HOLY SHEET
Registration Number:	3153962	HOP3
Registration Number:	3184936	LOOSE CANNON
Registration Number:	2526331	MCHENRY
Registration Number:	3241495	OXFORD
Registration Number:	3139560	PEG LEG
Registration Number:	4243206	PLANK
Serial Number:	85751398	POWDER MONKEY
Registration Number:	3051397	RED SKY AT NIGHT
Serial Number:	76498245	SALTY DOG
Serial Number:	85558685	SAILORS TELL STORIES ... PYRATES MAKE LEGENDS!
Registration Number:	4286745	SEA NYMPH
Registration Number:	4178387	SIREN NOIRE
Registration Number:	3051396	SMALL CRAFT WARNING
Registration Number:	4274200	SMOKE ON THE WATER
Registration Number:	3972317	THE BIG DIPA
Registration Number:	4134722	THE GREAT PUMPKIN
Serial Number:	85403573	THE GREAT'ER PUMPKIN
Registration Number:	3342389	WINTER STORM
Serial Number:	85454212	YULE TIDE

**CORRESPONDENCE DATA**

Fax Number: 4432634108  
*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.*  
Phone: 4103477388  
Email: trademarks@ober.com  
Correspondent Name: E. Scott Johnson, Esq.  
Address Line 1: 100 Light Street  
Address Line 2: Ober, Kaler, Grimes & Shriver, A P.C.  
Address Line 4: Baltimore, MARYLAND 21202

	017476.092548 DKP
NAME OF SUBMITTER:	E. Scott Johnson
Signature:	/E. Scott Johnson/
Date:	04/05/2013
<p>Total Attachments: 10 source=Clipper City Security Agmt#page1.tif source=Clipper City Security Agmt#page2.tif source=Clipper City Security Agmt#page3.tif source=Clipper City Security Agmt#page4.tif source=Clipper City Security Agmt#page5.tif source=Clipper City Security Agmt#page6.tif source=Clipper City Security Agmt#page7.tif source=Clipper City Security Agmt#page8.tif source=Clipper City Security Agmt#page9.tif source=Clipper City Security Agmt#page10.tif</p>	

## TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Agreement") dated April 1, 2013, is given by CLIPPER CITY BREWING COMPANY, L.P., a Delaware limited partnership ("Assignor"), in favor of SUNTRUST BANK ("Assignee").

### BACKGROUND

Pursuant to a Loan and Security Agreement dated of even date herewith by and between Assignor and Assignee (as the same may from time to time be amended, restated, supplemented, or otherwise modified, the "Loan Agreement"), Assignee agreed to make available to Assignor (a) a revolving credit facility (the "Revolving Credit Facility"), (b) a drawdown term loan to be used for the acquisition and installation of certain equipment (the "General Equipment Term Loan"), (c) a term loan to be used to refinance certain indebtedness of Assignor (the "Refinance Term Loan"), and (d) a drawdown term loan to be used for the acquisition and installation of certain Brewhouse equipment (the "Brewhouse Equipment Term Loan"). The Revolving Credit Facility, the General Equipment Term Loan, the Refinance Term Loan, and the Brewhouse Equipment Term Loan are collectively referred to herein as the "Credit Facilities".

As inducement to Assignee to enter into the Loan Agreement and make the Credit Facilities available to Assignor, Assignor agreed to, among other things, pledge to Assignee and grant Assignee a continuing, first priority security interest in and lien on all trademark applications and trademarks of Assignor.

As used herein, the term "Financing Documents" means collectively the Loan Agreement, and all notes, guarantees, mortgages, security agreements, debentures, and other documents previously, simultaneously or hereafter executed and delivered by Assignor or any party or parties in favor of Assignee to secure or guarantee, or in connection with, the Credit Facilities. All other capitalized terms used herein without definition shall have the meanings ascribed to them in the Loan Agreement.

### AGREEMENTS

NOW THEREFORE, in consideration of the premises and of the mutual covenants herein contained, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

1. Grant of Security Interest. To secure the complete and timely payment and performance of all of its Obligations under the Loan Agreement and the other Financing Documents, Assignor, to the extent of its interest therein, hereby grants, assigns, conveys and pledges to Assignee a continuing, first priority security interest in and to all trademark applications, trademarks (whether registered, unregistered or for which any application to register has been filed), service mark applications, service marks (whether registered, unregistered or for which any application to register has been filed) and tradenames owned, held or claimed by Assignor, including, without limitation, those listed in Schedule A hereto (as the same may be amended from time to time pursuant hereto), including, without limitation, all renewals thereof and all proceeds thereof (such as, by way of example, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights owned by them corresponding thereto throughout the world (all of the foregoing are collectively called the "Marks"), together with the goodwill of the business symbolized by each of the Marks and the registrations (if any) thereof.

2. Warranties and Representations. Assignor hereby covenants with, and warrants to, Assignee that, except as set forth on Schedule 2: (a) Assignor is the sole and exclusive owner of the

Marks and all rights therein, free and clear of any liens, pledges, assignments or other encumbrances; (b) Assignor has the unqualified right to enter into this Agreement and perform its terms; (c) the Marks are subsisting and have not been adjudged invalid or unenforceable; (d) the Marks are valid and enforceable; (e) no claim has been made that the use of any of the Marks does or may violate the rights of any third person; (f) Assignor has used, and, subject to the provisions of Paragraph 8 below, will continue to use for the duration of this Agreement, proper statutory notice in connection with its use of the Marks, and (g) Assignor has used, and, subject to the provisions of Paragraph 8 below, will continue to use for the duration of this Agreement, consistent standards of quality in its manufacture of products and delivery of services sold or provided under the Marks. Assignor shall, in any event, indemnify and hold Assignee harmless from all losses, damages, costs and expenses, including legal costs and counsel fees, incurred by Assignee as the direct or indirect result of any action, claim or demand, whether or not groundless, alleging that the use of any of the Marks in connection with Assignor's business infringes any trademarks held by third parties.

3. Purpose. This Agreement has been executed and delivered by Assignor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to Assignee in connection with the Loan Agreement and is expressly subject to the terms and conditions thereof. The Loan Agreement (and all rights and remedies of Assignee) shall remain in full force and effect in accordance with its terms. In no event shall Assignee's lien or security interests in the Marks be in any way limited to the Marks listed on Schedule A.

4. Right To Inspect. Assignor hereby grants to Assignee, its officers, agents and employees, the right, upon at least five (5) Business Days' prior written notice to Assignor, to visit Assignor's plants and facilities where products sold or services provided under any of the Marks are manufactured, inspected, stored, or provided, and to inspect and review the products and quality control records relating thereto during Assignor's normal operating hours; provided that such inspections shall not result in a material disruption of Assignor's ordinary business operations. Assignor shall do any and all acts reasonably required by Assignee to ensure Assignor's compliance with Paragraph 2(g) above.

5. Right to Benefits. If, before the Obligations shall have been satisfied in full, Assignor shall become entitled to the benefit of any additional trademark or service mark registration, or any renewal or affidavit of any Mark, the provisions of Paragraph 1 shall automatically apply thereto and Assignor shall give Assignee prompt written notice thereof.

6. Future Marks. Assignor hereby authorizes Assignee to modify this Agreement by amending Schedule A hereto to include any Marks existing as of the date hereof as well as any future trademarks, service marks or tradenames which are Marks under Paragraph 1 or Paragraph 5 hereof. Assignee shall deliver a true and correct copy of any such amended Schedule A to Assignor promptly following Assignee's completion thereof.

7. Default. The term "Default", as used herein, shall mean: (a) any Event of Default under the Loan Agreement or a default under any of the other Financing Documents; and (b) any violation by Assignor of any obligation, agreement, representation, warranty or covenant contained in this Agreement and any modification or amendment hereof which is not waived or cured and remedied within fifteen (15) calendar days after notice thereof to Assignor.

8. Assignor's Right to Use Marks. Unless and until a Default shall occur and be continuing, Assignor shall retain the legal and equitable title to the Marks and shall have the right to use and/or license the Marks in the ordinary course of its business but shall not be permitted to sell, assign, transfer or otherwise encumber the Marks or any part thereof without the prior written consent of Assignee;

provided, however, that nothing herein contained shall prohibit Assignor from failing to prosecute, pursue, reinstate, enforce, renew or otherwise abandoning any item included within the Marks if, in Assignor's good faith judgment, the retention of such item is not material to the proper conduct of its business; provided, however, that Assignor shall give Assignee ten (10) days' prior written notice of its intention to abandon or of its failure to renew any item included within the Marks.

9. Assignee's Rights As Secured Party. If a Default shall have occurred and be continuing, Assignee shall have, in addition to all other rights and remedies given to it by this Agreement, the Loan Agreement and the other Financing Documents, those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Marks may be located or used and, without limiting the generality of the foregoing, Assignee may immediately, without demand of performance and without advertisement, sell at public or private sale or otherwise realize upon, in Maryland or elsewhere, the whole or any part, of the Marks, along with the goodwill and other Collateral associated with the business of Assignor to which such Marks relate, or any interest which Assignor has therein, and after deducting from the proceeds of said sale or other disposition of the Marks all expenses (including all reasonable expenses for brokers' fees and legal services), shall apply the balance of such proceeds towards payment of the Obligations. Notice of any sale or other disposition of the Marks shall be given to Assignor at least ten (10) calendar days before the time of any intended public or private sale or other disposition of the Marks 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, Assignee may, to the extent permissible under applicable law, purchase the whole or any part of the Marks sold, free from any right of redemption on the part of Assignor, which right Assignor hereby waives and releases.

10. Power of Attorney. If a Default shall have occurred and be continuing, Assignor hereby authorizes and empowers Assignee to make, constitute and appoint any officer or agent of Assignee as Assignee may select in its exclusive discretion, as Assignor's true and lawful attorney-in-fact, with the power (a) to endorse Assignor's name on all applications, documents, papers and instruments necessary for Assignee to use the Marks, or (b) to grant or issue any exclusive or non-exclusive license under the Marks to any third person, or (c) necessary for Assignee to assign, pledge, convey or otherwise transfer title in or dispose of the Marks, along with the goodwill and other Collateral associated with the business of Assignor to which such Marks relate, to any third person, in all cases along with the goodwill and other Collateral associated with the business of Assignor to which such Marks relate. Assignor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue of such power of attorney. This power of attorney shall be irrevocable for the life of this Agreement and be coupled with an interest.

11. Termination. At such time as Assignor shall completely satisfy all of the Obligations and all other liabilities of Assignor to Assignee under the Loan Agreement and the other Financing Documents, Assignee shall execute and deliver to Assignor, at Assignor's sole cost and expense, all deeds, assignments and other instruments as may be necessary or proper to terminate the liens and security interests granted hereby and to re-vest in Assignor the full unencumbered title to the Marks, and the goodwill associated therewith, subject to any disposition thereof which may have been made by Assignee in accordance with the provisions hereof.

12. Fees and Expenses of Assignee. If a Default shall have occurred and be continuing, any and all fees, costs and expenses, of whatever kind or nature, including, without limitation, reasonable attorneys' fees and expenses, incurred by Assignee in connection with the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances or otherwise protecting, maintaining or preserving the Marks, or in defending or prosecuting any actions or proceedings arising out of or related to the Marks, shall be borne and paid by Assignor on demand by Assignee, and until so paid shall be added to the principal amount of the Obligations and shall bear interest at the highest rate prescribed in the Loan Agreement.

13. Protection of Marks.

(a) Subject only to the first proviso in Paragraph 8 hereof, Assignor shall take all actions reasonably necessary to protect and defend the Marks to the extent that Assignor determines that such Marks have value to the business of Assignor and shall institute such proceedings to enforce the Marks as it, in its reasonable business judgment, deems appropriate. Assignee shall, upon the reasonable request of Assignor, do any and all lawful acts and execute any and all proper documents in aid of such protection, defense and enforcement, and Assignor shall promptly, upon demand, reimburse and indemnify Assignee for all reasonable costs and expenses incurred by Assignee in connection therewith.

(b) If a Default shall have occurred and be continuing, Assignee shall, upon written notice to Assignor, have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Marks, in which event Assignor shall, at the request of Assignee, do any and all lawful acts and execute any and all proper documents required by Assignee in aid of such enforcement, and Assignor shall promptly, upon demand, reimburse and indemnify Assignee for all costs and expenses incurred by Assignee in the exercise of its rights under this Paragraph 13.

14. No Waiver. No course of dealing between Assignor and Assignee nor any failure to exercise, nor any delay in exercising, on the part of Assignee, any right, power or privilege hereunder or under the Loan Agreement or the other Financing Documents 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 or the exercise of any other right, power or privilege.

15. 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.

16. Use of Marks. The parties understand and agree that the collateral security assignment of the Marks as provided for in this Agreement, together with other collateral provided to Assignee pursuant to the Loan Agreement and the other Financing Documents, will permit Assignee, upon the happening and during the continuation of a Default as provided herein or an Event of Default as provided in the Loan Agreement or the other Financing Documents, to make use of all rights to the Marks in connection with the business of Assignor to which such Marks relate and the goodwill associated therewith.

17. Amendment. This Agreement is subject to modification only by a writing signed by the parties hereto, except as provided in Paragraph 5 hereof.

18. Successors and Assigns. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties.

19. Governing Law. The validity and interpretation of this Agreement and the rights and obligations of the parties shall be governed by, and construed in accordance with, the laws of the State of Maryland.

20. JUDICIAL PROCEEDINGS. EACH PARTY TO THIS AGREEMENT AGREES THAT ANY SUIT, ACTION, OR PROCEEDING, WHETHER CLAIM OR COUNTERCLAIM, BROUGHT OR INSTITUTED BY ANY PARTY HERETO OR ANY SUCCESSOR OR ASSIGN OF ANY PARTY, ON OR WITH RESPECT TO THIS AGREEMENT OR THE DEALINGS OF THE PARTIES WITH RESPECT HERETO, SHALL BE TRIED ONLY BY A COURT AND NOT BY A JURY. EACH PARTY HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY SUCH SUIT, ACTION OR PROCEEDING. FURTHER, ASSIGNOR WAIVES ANY RIGHT IT MAY HAVE TO CLAIM OR RECOVER, IN ANY SUCH SUIT, ACTION OR PROCEEDING, ANY SPECIAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES OR ANY DAMAGES OTHER THAN, OR IN ADDITION TO, ACTUAL DAMAGES. ASSIGNOR ACKNOWLEDGES AND AGREES THAT THIS PARAGRAPH IS A SPECIFIC AND MATERIAL ASPECT OF THIS AGREEMENT AND THAT ASSIGNEE WOULD NOT EXTEND CREDIT TO ASSIGNOR IF THE WAIVERS SET FORTH IN THIS PARAGRAPH WERE NOT A PART OF THIS AGREEMENT.

21. Counterparts. This Agreement may be executed and delivered by facsimile, portable document format (PDF) or other electronic transmission and in any number of duplicate originals or counterparts, each of such duplicate originals or counterparts shall be deemed to be an original and all taken together shall constitute one and the same instrument.

[signature page follows]

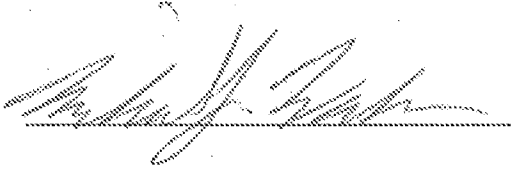


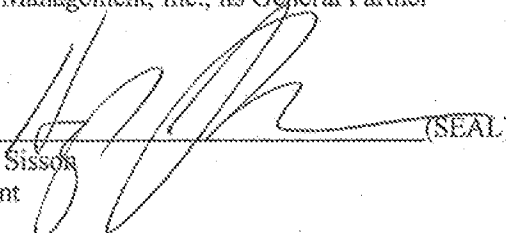
IN WITNESS WHEREOF, and intending to be legally bound hereby, the parties hereto have executed this Agreement, under seal, the day and year first above written.

WITNESS:

CLIPPER CITY BREWING COMPANY, L.P.

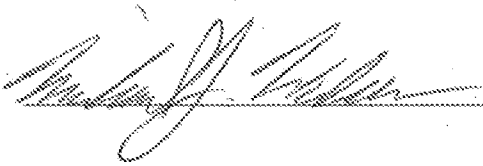
By: Sisson Management, Inc., its General Partner

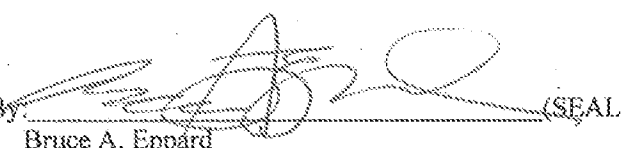


By:  (SEAL)  
Hugh J. Sisson  
President

WITNESS:


SUNTRUST BANK



By:  (SEAL)  
Bruce A. Eppard  
Senior Vice President

STATE OF Maryland )  
 ) ss  
COUNTY OF Anne Arundel )

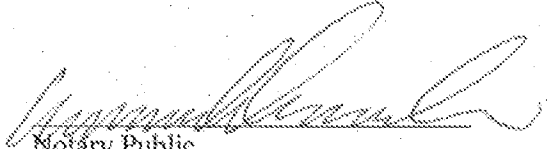
On the 26 day of March, 2013, before me personally came Hugh J. Sisson, who acknowledged himself to be the President of Sisson Management, Inc., the General Partner of CLIPPER CITY BREWING COMPANY, L.P., a Delaware limited partnership, the within named assignor; and that he, as such President, being duly authorized so to do, executed the foregoing instrument by signing the name of said corporation as the General Partner of said limited partnership; and that he acknowledged said instrument to be the free act and deed of said limited partnership.

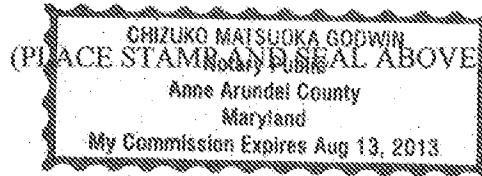
  
Notary Public CHIZUKO MATSUOKA GODWIN  
Notary Public  
Anne Arundel County  
Maryland  
(PLACE My Commission Expires Aug 13, 2013)

STATE OF MARYLAND )

COUNTY OF *Anne Arundel* )<sup>ss</sup>

On the 1<sup>st</sup> day of April, 2013, before me personally came Bruce A. Eppard, who is personally known to me to be a Senior Vice President of SunTrust Bank, a Georgia banking corporation, who being duly sworn, did depose and say that he is a Senior Vice President in such corporation, the corporation described in and which executed the foregoing instrument; that he executed and delivered said instrument pursuant to authority given by the Board of Directors of such corporation; and that he acknowledged said instrument to be the free act and deed of said corporation.

  
Notary Public



SCHEDULE A  
TO THE  
TRADEMARK SECURITY AGREEMENT  
DATED APRIL 1, 2013  
BY CLIPPER CITY BREWING COMPANY, L.P.  
IN FAVOR OF  
SUNTRUST BANK

LIST OF TRADEMARK REGISTRATIONS AND TRADEMARK APPLICATIONS

Trademark Or Service Mark	Serial No.	Registration No.	Registration Date
AARSH	85509159	4190688	08/14/2012
AARSH RED	85135412		09/22/2010
BALTO MARZHON	76625582	3154631	10/10/2006
BELOW DECKS	78701428	3269852	07/24/2007
BLACK CANNON	85135402	4084740	01/10/2012
CLIPPER CITY BALTIMORE, MD (& DESIGN)	74723407		08/31/1995
CHESAPEAKE GOLD (& DESIGN)	75210020		12/09/2006
CROSSBONES	85454476		10/24/2011
CUTLASS	85751414		10/11/2012
DAVY JONES LAGER	85135424	4084741	01/10/2012
DOUBLE PEARL	85454462		10/24/2011
DUBBEL CANNON	85135417	4136281	05/01/2012
EDGAR ALLAN PORTER	85381037		07/26/2011
EL HEFE	77153696		04/11/2007
EMBRACE YOUR INNER PIRATE	77153676	3359126	12/25/2007
EXTRAARGHDINARY BEERS	78973375	3286464	08/28/2007
HEAVY SEAS	76569001	2991202	09/06/2005
HEAVY SEAS (& DESIGN)	85454229	4128890	07/07/2012
HEAVY SEAS ALEHOUSE (& DESIGN)	85544299		02/16/2012
HOLY SHEET	85454220	4161055	06/19/2012
HOP3	78751453	3153962	10/10/2006
LOOSE CANNON	78698070	3184936	12/12/2006
MCHENRY (& DESIGN)	76126850	2526331	01/01/2006
OXFORD	78754029	3241495	05/15/2007
PEG LEG	76593380	3139560	09/05/2006
PLANK (& DESIGN)	85418560	4243206	11/13/2012
POWDER MONKEY	85751398		10/11/2012
RED SKY AT NIGHT	76568974	3051397	01/24/2006
SALTY DOG (& DESIGN)	76498245		03/17/2003
SAILORS TELL STORIES...PYRATES MAKE LEGENDS!	85558685		03/02/2012
SEA NYMPH	85454472	4286745	02/05/2013
SIREN NOIRE	85454204	4178387	07/24/2012
SMALL CRAFT WARNING	76568924	3051396	01/24/2006

SMOKE ON THE WATER	85455183	4274200	01/15/2013
THE BIG DIPA (& DESIGN)	77798424	3972317	06/07/2011
THE GREAT PUMPKIN (& DESIGN)	85403550	4134722	05/01/2012
THE GREATER PUMPKIN (& DESIGN)	85403573		08/22/2011
WINTER STORM	76568923	3342389	11/27/2007
YULE TIDE	85454212		10/24/2011