

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
Mildara Blass Inc.		08/15/2013	CORPORATION: CALIFORNIA

RECEIVING PARTY DATA

Name:	Bank of the West
Street Address:	6873 North West Avenue, Suite 102
City:	Fresno
State/Country:	CALIFORNIA
Postal Code:	93711
Entity Type:	CORPORATION: CALIFORNIA

PROPERTY NUMBERS Total: 14

Property Type	Number	Word Mark
Registration Number:	2516961	WINDSOR VINEYARDS
Registration Number:	4012122	WINDSOR VINEYARDS
Registration Number:	1882679	CELLAR'S MARKET
Registration Number:	3325997	GREAT RIVER
Registration Number:	3461621	OUR WINERY
Registration Number:	2336298	LINDEN ESTATES
Registration Number:	2336299	ROCKWOOD
Registration Number:	2497019	STONE HOUSE
Registration Number:	3073857	SORREL CANYON
Registration Number:	3349700	BUY WINE WITH CONFIDENCE
Registration Number:	3527291	STONEFLY VINEYARD
Registration Number:	4015602	FIRE STATION RED
Registration Number:	3421038	SONOMA COAST VINEYARDS
Registration Number:	3527524	WINDSOR SONOMA

CH \$365.00 2516961

CORRESPONDENCE DATA

Fax Number: 2136208816

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

Phone: 213-622-5555

Email: trademarks@allenmatkins.com

Correspondent Name: Pauline M. Stevens, Esq.

Address Line 1: 515 South Figueroa Street, 9th Floor

Address Line 4: Los Angeles, CALIFORNIA 90071

ATTORNEY DOCKET NUMBER:	371507-00147
NAME OF SUBMITTER:	Adam Beak, SVP, Bank of the West
Signature:	/Adam Beak/
Date:	08/28/2013

Total Attachments: 9

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SECURITY AGREEMENT (TRADEMARKS)

THIS SECURITY AGREEMENT (TRADEMARKS) (the "Security Agreement") is made and dated August 15, 2013 by and between **MILDARA BLASS INC.**, a California corporation, ("Grantor"), and **BANK OF THE WEST**, a California banking corporation ("Bank").

1. Grant of Security Interest. Grantor hereby grants a security interest to Bank in all of Grantor's right, title and interest in the Collateral (as hereinafter defined) to secure payment and performance of all Obligations (as hereinafter defined), including without limitation, all obligations of the Grantor as guarantor of, and all obligations of, Vintage Wine Estates, Inc. (the "Borrower") to Bank under that certain Security Agreement (Equipment Loans and Borrowing Base Line of Credit) dated as of August 15, 2013, as amended, modified, waived, replaced or supplemented from time to time and all loans, advances, and other sums which are or shall in the future be or become due and owing to Bank from the Guarantor, whether direct or indirect, whether as a borrower, lessee, guarantor, surety or otherwise, including without limitation all term and revolving loans, letters of credit, equipment financing and leasing agreements, acceptances and other bank products, all rate swap transactions, basis swaps, forward rate transactions, commodity swaps, commodity options, equity or equity index swaps, equity or equity index options, bond options, interest rate options, foreign exchange transactions, cross-currency rate swap transactions, collar transactions, forward transactions, currency swap transactions, cross-currency swap transactions, cap transactions, below) (the "Obligations"). As used herein, the term "Collateral" shall mean the following, whether now owned or hereafter acquired: (a) the trademarks described on Schedule 1 to this Security Agreement and all other trademarks; (b) all rights to license and to use the Collateral; (c) all right (but not the obligation) to register with respect to the Collateral claims under any state, federal or foreign trademark law or regulation; (d) all rights, claims and interests under licensing or other contracts pertaining to the Collateral; (e) all goodwill and general intangibles associated with the Collateral; (f) all rights (but not the obligation) to maintain claims for past, present and future infringements of the Collateral and the right to enforce the same; and (g) all products and proceeds of any of the foregoing. "Excluded Swap Obligation" means any Swap Obligation if, and to the extent that, all or a portion of the guarantee of the Guarantor of such Swap Obligation is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of the Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder at the time the guarantee of the Guarantor or the grant of such security interest becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such Guarantee or security interest becomes effective with respect to the Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of Section 1a(47) of the Commodity Exchange Act. "Commodity Exchange Act" means the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute.

2. No Present Assignment. Neither this Security Agreement, nor any other document, instrument or agreement creates or is intended to create a present assignment of the Collateral. Subject to the rights and security interest of Bank, it is the intention of the parties hereto that Grantor continue to own the Collateral subject to Bank's security interest.

3. Representations and Warranties. Grantor hereby represents and warrants to Bank that: (a) Grantor has good and marketable title to the Collateral, and has granted to Bank a first priority perfected security interest therein; (b) Grantor is a corporation organized under the laws of California and (c) Grantor's mailing address is set forth below.

4. Covenants. Grantor hereby agrees, at no cost or expense to Bank: (a) to do all acts (other than acts which are required to be done by Bank) that may be necessary to maintain, preserve and protect the Collateral that is material to the operation of Borrower's business and the first priority

perfected security interest of Bank therein; (b) not to use or permit any Collateral to be used unlawfully or in violation of any provision of this Security Agreement or any law, rule, regulation, order, writ, judgment, injunction, decree or award binding on Grantor or affecting any of the Collateral or any contractual obligation affecting any of the Collateral; (c) to pay promptly when due all taxes, assessments, charges, encumbrances and liens now or hereafter imposed upon or affecting any Collateral; (d) to appear in and defend any action or proceeding which may affect its title to or Bank's interest in the Collateral that is material to Borrower's business; (e) except for licenses in effect on the date of this Security Agreement, not sell or license any Collateral without the prior written consent of Bank; (f) to keep separate, accurate and complete records of the Collateral and to provide Bank with such records and such other reports and information relating to the Collateral as Bank may reasonably request from time to time; (g) annually to notify Bank of the acquisition of rights in federally registered trademarks and to cause to be executed, delivered and recorded supplements to this Security Agreement, and/or such other documents and agreements as Bank may reasonably require to establish and to maintain a first priority perfected security interest in the Collateral; (h) unless it shall reasonably and in good faith determine that such Collateral is of negligible economic value to Grantor, not (i) fail to continue to use any of the trademarks in order to maintain all of the trademarks in full force free from any claim of abandonment for non-use, (ii) fail to maintain as in the past the quality of products and services offered under all of the trademarks, (iii) fail to employ all of the trademarks registered with any federal or state or foreign authority with an appropriate notice of such registration, (iv) adopt or use any other trademark which is confusingly similar or a colorable imitation of any of the trademarks, (v) use any of the trademarks registered with any federal or state or foreign authority except for the uses for which registration or application for registration of the trademarks has been made, or (vi) do or permit any act or knowingly omit to do any act whereby any of the trademarks may lapse or become invalid or unenforceable; (i) notify Bank immediately if it knows, or has reason to know, that any application or registration relating to any material item of the Collateral may become abandoned or dedicated to the public or placed in the public domain or invalid or unenforceable, 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 or any foreign counterpart thereof or any court) regarding Grantor's ownership of any of the Collateral, its right to register the same or to keep and maintain and enforce the same; (j) inform Bank from time to time as reasonably requested of any filings of new applications for the registration of any trademark with the United States Patent and Trademark Office or any similar office or agency in any other country or any political subdivision thereof, and upon request of Bank, executes and delivers any and all agreements, instruments, documents and papers as Bank may reasonably request to evidence Bank's security interest in such Collateral and the goodwill and general intangibles of Grantor relating thereto or represented thereby; and (k) Bank may file or record this Security Agreement with the United States Patent and Trademark Office and also may file financing statements in all locations deemed appropriate by Bank from time to time, and in connection with the filing of such financing statements, Grantor acknowledges and agrees that Bank may utilize a general description of the Collateral.

5. Collection of Collateral Payments. Upon the request of Bank made at any time following an Event of Default, Grantor will (a) notify and direct any licensee or other party who is obligated to make payments ("Payment Collateral") on the Collateral, to make payment thereof to such accounts as Bank may direct in writing and/or (b) forthwith upon receipt, transmit and deliver to Bank, in the form received, all cash, checks, drafts and other instruments for the payment of money (properly endorsed where required so that such items may be collected by Bank) which may be received by Grantor at any time on account of any Collateral Payment and, until delivered to Bank, such items will be held in trust for Bank and will not be commingled by Grantor with any of its other funds or property. Thereafter, Bank is hereby authorized and empowered to endorse the name of Grantor on any check, draft or other instrument for the payment of money received by Bank on account of any Collateral Payment if Bank believes such endorsement is necessary or desirable for purposes of collection. Grantor will indemnify and save harmless Bank from and against all reasonable liabilities and expenses on account of any adverse claim asserted against Bank relating to any moneys received by Bank on account of any Collateral Payment and such obligation of Grantor shall continue in effect after and notwithstanding the discharge of the Obligations and the release of the security interest granted in this Security Agreement.

6. Remedies.

(a) If Grantor shall default in any of its obligations to Bank past any applicable cure period, unless Bank has otherwise agreed to forbear in the exercise of remedies, Bank may, without notice to or demand on Grantor and in addition to all rights and remedies available to Bank with respect to the Obligations, at law, in equity or otherwise, do any one or more of the following: (i) foreclose or otherwise enforce Bank's security interest in any manner permitted by law or provided for in this Security Agreement; (ii) sell, lease, license or otherwise dispose of any Collateral at one or more public or private sales at Bank's place of business or any other place or places, including, without limitation, any broker's board or securities exchange, whether or not such Collateral is present at the place of sale, for cash or credit or future delivery, on such terms and in such manner as Bank may determine; (iii) recover from Grantor all costs and expenses, including, without limitation, reasonable attorneys' fees, incurred or paid by Bank in exercising any right, power or remedy provided by this Security Agreement; (iv) require Grantor to assemble the Collateral and make it available to Bank at a place to be designated by Bank; (v) enter onto property where any Collateral is located and take possession thereof with or without judicial process; (vi) prior to the disposition of the Collateral, store, process, repair or recondition it or otherwise prepare it for disposition in any manner, but in no event shall Bank be obligated to do so, and to the extent Bank deems appropriate and in connection with such preparation and disposition, without charge, use any trademark, tradename, copyright, patent or technical process used by Grantor; and (iv) in connection with the disposition of any Collateral, disclaim any warranty relating to title, possession or quiet enjoyment.

(b) Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, Grantor shall be given ten (10) Business Days' prior notice of the time and place of any public sale or of the time after which any private sale or other intended disposition of Collateral is to be made pursuant to this Security Agreement, which notice Grantor hereby agrees shall be deemed reasonable notice thereof.

(c) Upon any sale or other disposition pursuant to this Security Agreement, Bank shall have the right to deliver, assign and transfer to the purchaser thereof the Collateral or portion thereof so sold or disposed of. Each purchaser at any such sale or other disposition (including Bank) shall hold the Collateral free from any claim or right of whatever kind, including any equity or right of redemption of Grantor, and Grantor specifically waives (to the extent permitted by law) all rights of redemption, stay or appraisal which it has or may have under any rule of law or statute now existing or hereafter adopted.

(d) Any deficiency with respect to the Obligations exists after the disposition or liquidation of the Collateral shall be a continuing liability of Grantor to Bank and shall be immediately paid by Grantor to Bank.

(e) If any non-cash proceeds are received in connection with any sale or disposition of any Collateral, Bank shall not apply such non-cash proceeds to the Obligations unless and until such proceeds are converted to cash; provided, however, that if such non-cash proceeds are not expected on the date of receipt thereof to be converted to cash within one year after such date, Bank shall use commercially reasonable efforts to convert such non-cash proceeds to cash within such one year period.

(f) Grantor expressly waives to the extent permitted under applicable law any constitutional or other right to a judicial hearing prior to the time Bank takes possession or disposes of the Collateral.

(g) Grantor agrees that Bank may exercise its rights of setoff with respect to the Obligations in the same manner as if the Obligations were unsecured.

7. Miscellaneous. The rights, powers and remedies of Bank under this Security Agreement shall be in addition to all rights, powers and remedies given to Bank by virtue of any statute or rule of law or any other agreement, all of which rights, powers and remedies shall be cumulative and may be exercised successively or concurrently without impairing Bank's security interest in the Collateral. Any

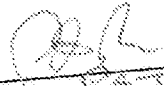
delay or failure by Bank to exercise any right, power or remedy shall not constitute a waiver thereof by Bank, and no single or partial exercise by Bank of any right, power or remedy shall preclude other or further exercise thereof or any exercise of any other rights, powers or remedies. This Security Agreement and the other documents and agreements evidencing the Obligations (the "Documents") embody the entire agreement and understanding between the parties hereto and supersede all prior agreements and understandings relating to the subject matter hereof and thereof. All representations, warranties, covenants and agreements contained herein and in the other Documents of Grantor shall survive the termination of this Agreement and shall be effective until the Obligations are paid and performed in full or longer as expressly provided herein. This Security Agreement shall be governed by and construed in accordance with the laws of the State of California without giving effect to its choice of law rules. This Security Agreement may be executed in any number of counterparts, all of which together shall constitute one agreement. The illegality or unenforceability of any provision of this Security Agreement or any instrument or agreement required hereunder or thereunder shall not in any way affect or impair the legality or enforceability of the remaining provisions hereof or thereof.

[Signature Pages Follow]

EXECUTION VERSION

IN WITNESS WHEREOF, the parties to this Security Agreement have caused it to be executed
the date and year first above written.

MILDARA BLASS INC., as Grantor

By: 
Name: PAT RONEY
Title: CEO

Address: 205 Concourse Blvd.
Santa Rosa, California 95403
c/o VINTAGE WINE ESTATES, INC.
Attention: Pat Roney, President

BANK OF THE WEST, as Bank

By: _____

Name: _____

Title: _____

Address: _____

STATE OF CALIFORNIA
COUNTY OF NAPA

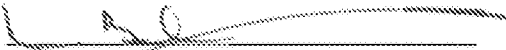
} SS:

On August 13, 2013, before me, **L. Blessing**, Notary Public, personally appeared **Patrick Roney and Adam Beak**, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

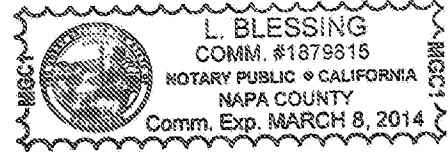
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature



FOR NOTARY SEAL OR STAMP



SCHEDULE 1 TO SECURITY AGREEMENT (TRADEMARKS)

MILDARA BLASS, INC. MARKS

<u>MARK/REGISTRATION NO.</u>	<u>DATE REGISTERED</u>	<u>DESCRIPTION</u>
"WINDSOR VINEYARDS" (word mark) Reg No: 2516961 Serial No: 76129951	12/11/2001	(International Class No. 33) Wines
"WINDSOR VINEYARDS" (word mark/service mark) Reg No.: 4012122 Serial No.: 85221942	8/16/2011	(International Class No. 35) Computerized on-line ordering services featuring wine; retail store services featuring wine and provided to the consumer via the Internet
"CELLAR'S MARKET" (word mark) Reg No: 1882679 Serial No.: 74500929	03/07/1995	(International Class No. 42) Mail order catalog services featuring wine.
"GREAT RIVER" (design and word work) GREAT RIVER Reg No: 3325997 Serial No: 78577154	10/30/2007	(International Class No. 33) Wines.
"OUR WINERY" (word mark) Reg. No.: 3461621 Serial No.: 77325396	07/08/2008	(International Class No. 33) Wine
"LINDEN ESTATES" (word mark) Reg No: 2336298 Serial No.: 75745991	03/28/2000	(International Class 33) Wine
"ROCKWOOD" (word mark) Reg No: 2336299 Serial No: 75745992	03/28/2000	(International Class 33) Wine
"STONE HOUSE" (word mark) Reg No: 2497019 Serial No: 75835811	10/09/2001	(International Class No. 33) Wine
"SORREL CANYON" (design and word mark)	03/28/2006	(International Class No. 33) Wine

SORREL CANYON Reg No: 3073857 Serial No: 75835807		
"BUY WINE WITH CONFIDENCE" (design and word mark) Reg No: 3349700 Serial No: 78711111	12/4/2007	(International Class No. 35) Retail store services featuring wine, wine accessories and glassware; online retail store services featuring wine, wine accessories and glassware; mail order services featuring wine, wine accessories and glassware.
"STONEFLY VINEYARD" (word mark) Reg. No: 3527291 Serial No.: 77438163	11/4/2008	(International Class No. 33) Wine
"FIRE STATION RED" (word mark) Reg. No. 4015602 Serial No.: 85221995	8/23/2011	(International Class No. 33) Wine
"SONOMA COAST VINEYARDS" (design mark) <i>Sonoma Coast Vineyards</i>	4/29/2008	(International Class No. 33) Wine
Reg. No. 3421038 Serial No. 78897145 "WINDSOR SONOMA" (word mark)	11/4/2008	(International Class No. 33) Wine
Serial No: 77488610 Reg. No: 3527524 "WINDSOR SONOMA" (word mark) (CTM Registration - EU) Reg No: 006962815	Registration Date: 6/4/2008	(International Class No. 33) Wines, spirits, liqueurs and alcoholic beverages (except beers)