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
ANCHOR BREWING COMPANY, LLC		10/30/2013	LIMITED LIABILITY COMPANY: CALIFORNIA

RECEIVING PARTY DATA

Name:	BANK OF AMERICA, N.A.
Street Address:	121 SW Morrison St., Suite 1700
Internal Address:	(re ABD Properties loan agreement)
City:	Portland
State/Country:	OREGON
Postal Code:	97204
Entity Type:	national banking association: NORTH CAROLINA

PROPERTY NUMBERS Total: 23

Property Type	Number	Word Mark
Registration Number:	4359024	ANCHOR CALIFORNIA LAGER
Registration Number:	4223304	ZYMASTER
Registration Number:	4005581	HUMMING ALE
Registration Number:	3341555	HOTALING
Registration Number:	3809888	OLD POTRERO
Registration Number:	3840208	ANCHOR SUMMER BEER
Registration Number:	3809709	ANCHOR SMALL
Registration Number:	3806040	ANCHOR BOCK
Registration Number:	2082108	OLD POTRERO
Registration Number:	1958921	OLD FOGHORN
Registration Number:	1982777	ANCHOR DISTILLING
Registration Number:	1559186	ANCHOR
Registration Number:	1328838	LIBERTY ALE

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Registration Number:	1273803	
Registration Number:	1453427	ANCHOR
Registration Number:	1206783	STEAM BEER
Registration Number:	1146969	CALIFORNIA
Registration Number:	1146968	SAN FRANCISCO
Serial Number:	85591157	BOCA LAGER BEER
Serial Number:	77228696	JUNIPERO
Serial Number:	77177429	GENEVIEVE
Serial Number:	75140512	JUNIPERO
Serial Number:	73732916	STEAM BEER

CORRESPONDENCE DATA

Fax Number: 2134432926

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

Phone: 213-617-5493
Email: jcravitz@sheppardmullin.com
Correspondent Name: Sheppard, Mullin, Richter & Hampton LLP
Address Line 1: 333 S. Hope St., 43rd Floor
Address Line 2: Attn: J. Cravitz
Address Line 4: Los Angeles, CALIFORNIA 90071

ATTORNEY DOCKET NUMBER:	0BN1-191885
NAME OF SUBMITTER:	Julie Cravitz
Signature:	/julie cravitz/
Date:	11/05/2013

Total Attachments: 44
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SECURITY AGREEMENT

This SECURITY AGREEMENT dated as of October 30, 2013, is made by ANCHOR BREWERS & DISTILLERS, LLC, a Delaware limited liability company ("Parent"), ANCHOR BREWING COMPANY, LLC, a California limited liability company ("Anchor Brewing Company"), ANCHOR DISTILLING COMPANY, a California corporation ("Anchor Distilling Corporation"), and ANCHOR DISTILLING COMPANY, LLC, a California limited liability company ("Anchor Distilling LLC"), and the other grantors that become party hereto (the "Additional Grantors"; together with Parent, Anchor Brewing Company, Anchor Distilling Corporation and Anchor Distilling LLC, the "Grantors") in favor of BANK OF AMERICA, N.A., its subsidiaries and affiliates (collectively, "Secured Party"), with reference to the following facts:

RECITALS

A. ABD Properties, LLC, a California limited liability company ("Borrower"), has entered into that certain Loan Agreement of even date herewith (as amended, restated, extended, supplemented or otherwise modified, the "Loan Agreement"), between the Borrower and Bank of America, N.A., pursuant to which Bank of America, N.A. has agreed to extend certain credit facilities to Borrower.

B. The Loan Agreement provides that, as a condition to the availability of the aforementioned credit facilities to the Borrower, Grantors shall enter into this Agreement and grant a security interest in the Collateral (as defined below) to Secured Party.

C. Each Grantor expects to realize direct and indirect benefits as a result of the availability of the aforementioned credit facilities.

AGREEMENT

NOW, THEREFORE, in order to induce Secured Party to extend the aforementioned credit facilities, and for other good and valuable consideration, the receipt and adequacy of which hereby are acknowledged, each Grantor hereby jointly and severally represents, warrants, covenants, agrees, assigns and grants as follows:

1. Definitions. This Agreement is the Affiliate Security Agreement referred to in the Loan Agreement. This Agreement is one of the Loan Documents referred to in the Loan Agreement. Terms defined in the Loan Agreement and not otherwise defined in this Agreement shall have the meanings set forth for those terms in the Loan Agreement. Terms defined in the California Uniform Commercial Code ("California UCC") and not otherwise defined in this Agreement or in the Loan Agreement shall have the meanings set forth for those terms in the California UCC (and, if defined in more than one Division of the California UCC, shall have the meanings given in Division 9 thereof). As used in this Agreement, the following terms shall have the meanings respectively set forth after each:

"Agreement" means this Security Agreement, and any extensions, modifications, renewals, restatements, supplements or amendments hereof.

"Alcohol Authority" means any governmental authority that holds regulatory, licensing or permit authority over the manufacture or distribution of alcoholic beverages or other related activities conducted by Borrower or any Grantor within its jurisdiction.

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"Certificates" means all certificates, instruments or other documents now or hereafter representing or evidencing any Pledged Securities.

"Collateral" means and includes, with respect to each Grantor, all present and future right, title and interest of such Grantor in and to all of its property and assets, whether now or hereafter acquired and wherever the same may from time to time be located, and all rights and powers of such Grantor to transfer any interest in or to any of its property or assets, including, without limitation, any and all of the following property:

(a) All present and future accounts, accounts receivable, agreements, contracts, leases, contract rights, payment intangibles, rights to payment, instruments, documents, chattel paper (whether tangible or electronic), promissory notes, security agreements, guaranties, letters of credit, letter-of-credit rights, undertakings, surety bonds, insurance policies (whether or not required by the terms of the Loan Documents), notes and drafts, and all forms of obligations owing to such Grantor or in which such Grantor may have any interest, however created or arising and whether or not earned by performance;

(b) All present and future general intangibles, all tax refunds of every kind and nature to which such Grantor now or hereafter may become entitled, however arising, all other refunds, and all deposits, credits, reserves, loans, royalties, cost savings, deferred payments, goodwill, choses in action, liquidated damages, rights to indemnification, Trade Secrets, computer programs, software, computer printouts, tapes, disks and related data processing software and similar items, customer and supplier lists, blueprints, technical specifications, manuals and other documents, licenses, permits, copyrights, technology, processes, proprietary information, and insurance proceeds of which such Grantor is a beneficiary;

(c) Whether characterized as accounts, general intangibles or otherwise, all rents (including, without limitation, prepaid rents, fixed, additional and contingent rents), issues, profits, receipts, earnings, revenue, income, security deposits, merchandise sales revenues, parking, maintenance, common area, tax, insurance, utility and service charges and contributions, instruction fees, membership charges, and restaurant and snack bar revenues;

(d) All present and future: (i) trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, uniform resource locations (URL's), domain names, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all prints and labels on which said trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, uniform resource locations (URL's), domain names, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, appear, have appeared, or will appear, and all designs and general intangibles of a like nature, all applications, registrations, and recordings relating to the foregoing in the United States Patent and Trademark Office ("USPTO") or in any similar office or agency of the United States of America, any state thereof, or any political subdivision thereof, or in any other countries, and all reissues, extensions, and renewals thereof, including, without limitation, those registered and applied-for trademarks, terms, designs and applications described in Schedule 1 attached hereto and made a part hereof (the Collateral described in the this clause (d)(i) is referred to herein as the "Trademarks"); and (ii) the goodwill of the business symbolized by each of the Trademarks, including, without limitation, all customer lists and other records relating to the distribution of products or services bearing

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the Trademarks (the Collateral described in the foregoing clauses (d)(i) and (d)(ii) is referred to herein as the "Trademark Collateral");

(e) All present and future: patents, letters patent, all inventions and improvements described and claimed therein, including, without limitation, the right to make, use and/or sell the inventions disclosed or claimed therein, in each case whether foreign or domestic, applications, registrations, and recordings relating to such patents in the USPTO or in any similar office or agency of the United States of America, any state thereof, or any political subdivision thereof, or in any other countries, and all reissues, extensions, and renewals thereof, including, without limitation, those patents and applications, registrations and recordings described in Schedule 2 attached hereto and made a part hereof (the Collateral described in this clause (e) is referred to herein as the "Patents");

(f) (i) All present and future: copyrights, rights and interests in copyrights, works protectable by copyright, all copyright rights in any work subject to the copyright laws of the United States of America or any other country, whether as author, assignee, transferee or otherwise, copyright registrations and copyright applications, including, without limitation, registrations, recordings, supplemental registrations and pending applications for registration, in each case whether foreign or domestic, and United States, state and international registrations of the foregoing, and all reissues, extensions and renewals of the foregoing, including, without limitation, those listed on Schedule 4 hereto (the Collateral described in this clause (f)(i) is referred to herein as the "Copyrights"), and (ii) the right to sue for past, present and future infringements of rights in Copyrights, all goodwill of such Grantor related to Copyrights, and any and all proceeds of any of the foregoing Collateral described in this clause (f), including, but not limited to, any and all proceeds of licensing thereof (the Collateral described in the foregoing clauses (f)(i) and (f)(ii) is referred to herein as the "Copyright Collateral");

(g) All Licenses (the Licenses, together with the Trademark Collateral, the Patents, the Copyright Collateral and the Trade Secrets, are collectively referred to herein as the "IP Collateral") and all income, fees, royalties, damages, claims and payments now and hereafter due and/or payable with respect to the IP Collateral;

(h) All present and future deposit accounts of such Grantor, including, without limitation, any demand, time, savings, passbook or like account maintained by such Grantor with any bank, savings and loan association, credit union or like organization and all deposit accounts listed on Schedule 8 hereto, and all money, cash and cash equivalents of such Grantor, whether or not deposited in any such deposit account;

(i) All present and future books and records, including, without limitation, all books of account and ledgers of every kind and nature, all electronically recorded data, all proprietary technical and business information, all know-how, show-how or other data or information, all software and databases and all embodiments or fixations thereof and related documentation, all registrations and franchises, in each case relating to such Grantor or the business of such Grantor, all receptacles and containers for such records, and all files and correspondence;

(j) All present and future goods, including, without limitation, all consumer goods, farm products, inventory, equipment, catalogs, machinery, tools, molds, dies, furniture, furnishings, fixtures, trade fixtures, motor vehicles, aircraft, documented and undocumented vessels, ships and other watercraft, and all other goods used in connection with

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or in the conduct of such Grantor's business including but not limited to all goods as defined in Section 9102(a)(44) of the California UCC;

(k) All present and future inventory and merchandise, including, without limitation, all present and future goods held for sale or lease or to be furnished under a contract of service, all raw materials, work in process and finished goods, all packing materials, supplies and containers relating to or used in connection with any of the foregoing, and all bills of lading, warehouse receipts or documents of title relating to any of the foregoing;

(l) All present and future stocks, investment property, bonds, debentures, securities (whether certificated or uncertificated), security entitlements, securities accounts, commodity contracts, commodity accounts, subscription rights, options, warrants, puts, calls, certificates, partnership interests, limited liability company membership or other interests, joint venture interests, certificates of deposit, Investments and/or brokerage accounts and all rights, preferences, privileges, dividends, distributions, redemption payments, or liquidation payments with respect thereto, including, without limitation, the securities accounts listed on Schedule 8 hereto;

(m) All present and future accessions, appurtenances, components, repairs, repair parts, spare parts, replacements, substitutions, additions, issue and/or improvements to or of or with respect to any of the foregoing;

(n) All other present and future tangible and intangible property of such Grantor;

(o) (i) All of the Pledged Collateral, including but not limited to the Pledged Securities and the Pledged Debt listed on Schedule 3 hereto, and (ii) all Commercial Tort Claims, including but not limited to those listed on Schedule 5 hereto;

(p) All present and future rights, remedies, powers and/or privileges of such Grantor with respect to any of the foregoing, including the right to make claims thereunder or with respect thereto;

(q) Any and all proceeds and products of any of the foregoing, including, without limitation, all money, accounts, payment intangibles, general intangibles, deposit accounts, promissory notes, documents, instruments, certificates of deposit, chattel paper, investment property, letter-of-credit-rights, goods, insurance proceeds, claims by such Grantor against third parties for past, present and future infringement of the IP Collateral or any license with respect thereto, and any other tangible or intangible property received upon the sale or disposition of any of the foregoing; and

(r) without limiting the foregoing, to the extent permitted by law, all of the goodwill associated with such Grantor's business, the enterprise value of such Grantor realized in connection with the sale or other transfer of all or any portion of the assets of such Grantor to any Person that becomes licensed to conduct alcoholic beverage operations and any benefits and value associated with such Grantor transferring any Liquor License (if permitted by applicable law) or relinquishing any Liquor License as a condition to any governmental authority issuing a Liquor License in favor of another Person;

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provided that the term "Collateral", as used in this Agreement, shall *not* include (i) any property the purchase of which was financed by a purchase money security interest, including any Capitalized Lease permitted under Article 7 of the Loan Agreement, to the extent that the documents creating such purchase money security interest or Capitalized Lease prohibit the granting thereon, but only for so long as the related indebtedness remains outstanding, (ii) any property or assets in which a security interest may not be granted under Liquor Laws, or other applicable laws, or under the term of any license, permit or authorization issued by an Alcohol Authority or other governmental authority, or (iii) any lease, license, contract, property rights or agreement in respect of personal property to which any Grantor is a party or any of such Grantor's rights or interests thereunder if and for so long as the grant of such security interest shall constitute or result in (A) the abandonment, invalidation or unenforceability of any right, title or interest of such Grantor therein or (B) a breach or termination pursuant to the terms of, or a default under, any such lease, license, contract, property rights or agreement (other than to the extent that any such term would be rendered ineffective pursuant to Section 9-406, 9-407, 9-408 or 9-409 (or any successor provisions thereof) of the Uniform Commercial Code of any relevant jurisdiction or any other applicable law or principles of equity), *provided, however*, that, in the case of either (A) or (B) above, such security interest shall (x) attach immediately at such time as the condition causing such abandonment, invalidation, unenforceability, breach, termination or default shall be remedied or waived and (y) to the extent such portion is severable, shall attach immediately to any portion of such lease, license, contract, property rights or agreement that does not result in any of the consequences specified in (A) or (B) above.

Notwithstanding the foregoing, the Collateral shall not include more than the Foreign Pledge Percentage of the issued and outstanding Equity Interests entitled to vote (within the meaning of Treas. Reg. Section 1.956-2(c)(2)) of any Foreign Subsidiary.

"Commercial Tort Claims" means, with respect to each Grantor, all commercial tort claims asserted by it, or on its behalf, in writing to which it has any right, title or interest and of which it is aware.

"Commodity Exchange Act" means 7 U.S.C. Section 1 *et seq.*, as amended from time to time, any successor statute, and any rules, regulations and orders applicable thereto.

"Equity Interest" means, with respect to any Person, all of the shares of capital stock of (or other ownership or profit interests in) such Person, all of the warrants, options or other rights for the purchase or acquisition from such Person of shares of capital stock of (or other ownership or profit interests in) such Person, all of the securities convertible into or exchangeable for shares of capital stock of (or other ownership or profit interests in) such Person or warrants, rights or options for the purchase or acquisition from such Person of such shares (or such other interests), and all of the other ownership or profit interests in such Person (including partnership, member or trust interests therein), whether voting or nonvoting, and whether or not such shares, warrants, options, rights or other interests are outstanding on any date of determination.

"Excluded Swap Obligation" means, with respect to any Grantor, any Swap Obligation if, and to the extent that, all or a portion of the guaranty by such Grantor of, or the grant by such Grantor of a security interest to secure, such Swap Obligation (or any guaranty thereof) 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 such Grantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act at the time such guaranty of such Grantor, or a grant by such Grantor of a 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

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only to the portion of such Swap Obligation that is attributable to swaps for which such guaranty or security interest is or becomes excluded in accordance with the first sentence of this definition.

"Foreign Pledge Percentage" means 65% or such greater percentage that, due to a change in applicable law after the date hereof, (i) could not reasonably be expected to cause the undistributed earnings of a Foreign Subsidiary as determined for U.S. federal income tax purposes to be treated as a deemed dividend to such Foreign Subsidiary's U.S. parent and (ii) could not reasonably be expected to cause any material adverse tax consequences.

"Foreign Subsidiary" means any Subsidiary of any Grantor that is not organized under the laws of any political subdivision of the United States.

"Issuer" means any issuer of any Pledged Securities.

"License" means, with respect to each Grantor, all of such Grantor's right, title, and interest in and to (a) any and all licensing agreements or similar arrangements in and to its Patents, Copyrights, Trade Secrets, or Trademarks, and (b) all rights to sue for past, present, and future breaches thereof.

"Liquor Laws" means all laws pursuant to which any Alcohol Authority possesses regulatory, licensing or permit authority over the manufacture or distribution of alcoholic beverages or other related activities conducted by Borrower or any Grantor.

"Pledged Collateral" means, with respect to each Grantor, any and all property of such Grantor now or hereafter pledged and delivered to Secured Party pursuant to this Agreement, and includes without limitation (a) the Pledged Securities and any Certificates representing or evidencing the same, (b) the Pledged Debt, (c) all proceeds and products of any of the foregoing, (d) any and all collections, distributions, cash, instruments, interest or premiums with respect to any of the foregoing and (e) any and all rights, titles, interests, privileges, benefits and preferences appertaining or incidental to any of the foregoing.

"Pledged Debt" means, with respect to each Grantor, all debt owed or owing to such Grantor and not held in a securities account or otherwise through a securities intermediary, including all such debt described on Schedule 3, all instruments, chattel paper or other documents, if any, representing or evidencing such debt, and all interest, cash, instruments and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such debt.

"Pledged Securities" means (a) any and all Equity Interests in the Subsidiaries of each Grantor now or hereafter owned by any Grantor, including any interest of any Grantor in the entries on the books of any securities intermediary or financial intermediary pertaining thereto (the existing Subsidiaries of Grantors are listed on Schedule 3), (b) any and all Equity Interests now or hereafter issued in substitution, exchange or replacement therefor, or with respect thereto, and (c) any and all warrants, options or other rights to subscribe to or acquire any additional Equity Interests in the Subsidiaries owned by any Grantor; provided that, notwithstanding the foregoing, Pledged Securities shall not include more than the Foreign Pledge Percentage of any Equity Interests entitled to vote (within the meaning of Treas. Reg. Section 1.956-2(c)(2)) in a Foreign Subsidiary.

"Secured Obligations" means, with respect to each Grantor, any and all present and future Obligations of any type or nature of such Grantor at any time or from time to time owed to Secured Party or any affiliate of Secured Party under the Affiliate Guaranty, the other Loan

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Documents or any Swap Contract, and any one or more of them, whether due or to become due, matured or unmatured, liquidated or unliquidated, absolute or contingent, direct or indirect, or voluntary or involuntary, whether obligations of performance or obligations of payment, whether for principal, interest, premiums, fees, indemnities, damages, costs, expenses or otherwise (including all renewals, extensions, amendments, refinancings and other modifications of such obligations and all costs, attorneys' fees, costs and expenses incurred by Secured Party in connection with the collection or enforcement of such obligations), and whether recovery upon such obligations may be or hereafter becomes unenforceable or shall be an allowed or disallowed claim under any proceeding or case commenced by or against such Grantor under any Debtor Relief Laws; provided that the Secured Obligations shall exclude any Excluded Swap Obligations.

"Swap Contract" means any document, instrument or agreement between Borrower and Secured Party or any affiliate of Secured Party, now existing or entered into in the future, relating to an interest rate swap transaction, forward rate transaction, interest rate cap, floor or collar transaction, any similar transaction, any option to enter into any of the foregoing, and any combination of the foregoing, which agreement may be oral or in writing, including, without limitation, any master agreement relating to or governing any or all of the foregoing and any related schedule or confirmation, in each case as originally executed or as the same may from time to time be supplemented, modified, amended, restated, extended or supplanted.

"Swap Obligations" means with respect to any Grantor 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.

"Trade Secrets" means, with respect to each Grantor, all trade secrets and all other confidential or proprietary information and know-how now or hereafter owned or used in, or contemplated at any time for use in, the business of such Grantor, whether or not such trade secret, other confidential or proprietary information or know-how has been reduced to a writing or other tangible form, including all documents and things embodying, incorporating or referring in any way to such trade secret, other confidential or proprietary information or know-how, the right to sue for any past, present and future infringement of any trade secret, other confidential or proprietary information or know-how, and all proceeds of the foregoing, including licenses, royalties, income, payments, claims, damages and proceeds of suit.

2. Further Assurances. At any time and from time to time at the request of Secured Party, each Grantor shall execute and/or deliver all financing statements, instruments and documents, and shall do all such further acts and things, as may be deemed necessary or desirable by Secured Party to create and perfect, and to continue and preserve, an indefeasible security interest in the Collateral in favor of Secured Party, or the priority thereof. At any time and from time to time, Secured Party shall be entitled to file and/or record any or all such financing statements, instruments and documents held by it, and any or all such further financing statements, documents and instruments, and to take all such other actions, as Secured Party may deem necessary or desirable to perfect and to maintain perfected the security interest granted in Section 3 of this Agreement. Each Grantor further authorizes Secured Party to have this or any other similar agreement recorded or filed with the USCO, USPTO or other appropriate federal, state or foreign government office. If any Pledged Collateral of any Grantor is at any time not evidenced by an instrument or other document, then (A) such Grantor shall cause the issuer thereof to execute and deliver to Secured Party an acknowledgment of the pledge made such Grantor under this Agreement, and (B) if necessary to perfect a security interest in such Pledged Collateral, such Grantor shall execute any customary pledge forms or other documents necessary or appropriate to complete the pledge and give Secured Party the right to transfer such Pledged Collateral pursuant to the terms of this Agreement. With respect to any

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Collateral consisting of certificated securities, instruments, documents, certificates of title or other Collateral as to which Secured Party's security interest need be perfected by, or the priority thereof need be assured by, possession of such Collateral, Grantors will upon demand of Secured Party deliver possession of same in pledge to Secured Party. With respect to any Collateral described in the previous sentence, each Grantor hereby consents and agrees (a) to notify any securities intermediary, depositary institution or other bailee therefor, and any issuer thereof, obligor thereon or registrar, transfer agent or trustee thereof, of the security interest of Secured Party therein, (b) to require any such party to execute and deliver to Secured Party such acknowledgments, instruments, control agreements or other agreements as may be necessary for Secured Party to maintain the perfection of such security interest, and (c) that any such party shall be entitled to accept the provisions of this Agreement as conclusive evidence of the right of Secured Party to effect any transfer or exercise any right hereunder or with respect to any such Collateral, notwithstanding any other notice or direction to the contrary heretofore or hereafter given by such Grantor or any other Person to such issuers or such obligors or to any such registrar or transfer agent or trustee.

3. Security Agreement. For valuable consideration, each Grantor hereby assigns and pledges to Secured Party, and grants to Secured Party a security interest in, all presently existing and hereafter acquired Collateral, as security for the timely payment and performance of its Secured Obligations, and each of them. This Agreement is a continuing and irrevocable agreement and all the rights, powers, privileges and remedies hereunder shall apply to any and all Secured Obligations, including those arising under successive transactions which shall either continue the Secured Obligations, increase or decrease them, or from time to time create new Secured Obligations (whether or not all or any prior Secured Obligations have been satisfied), and notwithstanding the bankruptcy of any Grantor or any other Person or any other event or proceeding affecting any Person.

4. Delivery of Pledged Collateral. On or before the Closing Date, each Grantor shall cause to be pledged and delivered to Secured Party any existing instrument or other document evidencing or constituting Pledged Collateral, each of which has been listed on Schedule 3 hereto. Following the Closing Date, each Grantor will promptly notify Secured Party of the creation of any instrument or other document evidencing or constituting Pledged Collateral, and such Grantor will deliver such Pledged Collateral (including, without limitation, any instruments or other documents evidencing or constituting the same) to Secured Party within 10 business days of such Grantor's receipt of such instrument or other document evidencing or constituting Pledged Collateral. All Pledged Collateral (including, without limitation, any instruments or other documents evidencing or constituting the same) at any time delivered to Secured Party shall be in suitable form for transfer by delivery, or shall be accompanied by duly executed instruments of transfer or assignment in blank, all in form and substance satisfactory to Secured Party.

5. Grantors' Representations, Warranties and Agreements. Each Grantor represents, warrants and agrees that:

(a) such Grantor owns the Collateral free and clear of any Lien except as expressly permitted by the Loan Agreement;

(b) such Grantor owns the sole, full and clear title to all of the existing Collateral (subject to Liens expressly permitted by the Loan Agreement) and such Grantor has the right and power to grant the security interest granted hereunder in the Collateral;

(c) such Grantor has the right and power to pledge the Collateral and grant a security interest in the Collateral to Secured Party without the consent, approval or authorization of, or notice to, any Person (other than such consents, approvals, authorization or notices which have been

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obtained or given prior to the date hereof) and such pledge and security interest constitutes the valid, binding and enforceable obligation of such Grantor, enforceable against such Grantor in accordance with the terms hereof and the other Loan Documents, except as enforcement may be limited by Debtor Relief Laws or equitable principles relating to the granting of specific performance and other equitable remedies as a matter of judicial discretion;

(d) all Equity Interests that constitute a portion of the Pledged Collateral are duly authorized, validly issued in accordance with all applicable laws, fully paid and non-assessable, and represent one hundred percent (100%) of the Equity Interests owned by Grantors in the applicable Subsidiary other than a Foreign Subsidiary, in which case such Equity Interests represent the Foreign Pledge Percentage of the Equity Interests in each Foreign Subsidiary;

(e) such Grantor shall not (i) sell, assign, exchange, transfer, or otherwise dispose of, or contract to sell, assign, exchange, transfer, or otherwise dispose of, or grant any option with respect to, any of the Collateral, except as specifically permitted under the Loan Documents, (ii) create or permit to exist any Lien upon or with respect to any of the Collateral, except for Liens permitted pursuant to the Loan Agreement, or (iii) take any action with respect to the Collateral which is inconsistent with the provisions or purposes of this Agreement or any other Loan Document;

(f) such Grantor will pay, prior to delinquency, all taxes, charges, Liens and assessments against the Collateral, except as specifically permitted under the Loan Agreement;

(g) the Collateral will not be knowingly used for any unlawful purpose or in violation of any law, regulation or ordinance, nor used in any way that will void or impair any insurance required to be carried in accordance with the Loan Agreement;

(h) such Grantor will, to the extent consistent with good business practice, keep the Collateral in reasonably good repair, working order and condition, ordinary wear and tear excepted, and from time to time make all needful and proper repairs, renewals, replacements, additions and improvements thereto and, as appropriate and applicable, will otherwise deal with the Collateral in all such ways as are considered good practice by owners of like property;

(i) such Grantor will, consistent with good business practice, take all reasonable steps to preserve and protect the Collateral, including, with respect to the IP Collateral, the filing of any renewal affidavits and applications;

(j) as of the date hereof, such Grantor has no Trademarks registered, or subject to pending applications, in the USPTO, or to the best knowledge of such Grantor, any similar office or agency in the United States of America or in any foreign jurisdiction, other than those described in Schedule 1 attached hereto;

(k) as of the date hereof, such Grantor has no Patents registered, or subject to pending applications, in the USPTO, or to the best knowledge of such Grantor, any similar office or agency in the United States of America or in any foreign jurisdiction, other than those described in Schedule 2 attached hereto;

(l) there are no actions, suits, proceedings or investigations pending or threatened in writing, against such Grantor before any governmental authority which could reasonably be expected to cause any portion of the IP Collateral to be adjudged invalid or unenforceable, in whole or in part, as of the date hereof, and such Grantor has received no written notice of any of the foregoing;

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(m) such Grantor shall not file any application for the registration of a Patent, Trademark or Copyright with the USPTO, USCO (as defined below) or any similar office or agency in the United States of America, any State therein or any foreign jurisdiction, unless such Grantor promptly thereafter notifies Secured Party of such action;

(n) such Grantor has not abandoned any Patent, Trademark or Copyright that is material to the use and operation of the Collateral, and such Grantor will not do any act, or omit to do any act, whereby any Patent, Trademark or Copyright that is material to the use and operation of the Collateral may become abandoned, canceled, invalidated, unenforceable, avoided, or avoidable unless permitted by the Loan Agreement or unless such Grantor has obtained the written consent of Secured Party;

(o) such Grantor shall promptly notify Secured Party if it knows or has reason to know of any reason why any applicable registration or recording of any Patent, Trademark or Copyright of any material value may become abandoned, canceled, invalidated, or unenforceable;

(p) such Grantor will render any assistance, as Secured Party may determine is necessary or desirable, to Secured Party in any proceeding before the USPTO, the USCO, any federal or state court, or any similar office or agency in the United States of America, any State therein or in any foreign jurisdiction, to maintain any Patent, Trademark or Copyright and to protect Secured Party's security interest therein, including, without limitation, filing of renewals, affidavits of use, affidavits of incontestability and opposition, interference, and cancellation proceedings;

(q) such Grantor will promptly notify Secured Party if such Grantor learns of any use by any Person of any term or design likely to cause confusion with any of the Trademarks that are material to such Grantor's business, or of any use by any Person of any other process or product which infringes upon any of the Trademarks that are material to such Grantor's business, and if requested by Secured Party, such Grantor, at its expense, shall join with Secured Party in such action as Secured Party in Secured Party's reasonable discretion may deem advisable for the protection of Secured Party's interest in and to the Trademarks;

(r) such Grantor assumes all responsibility and liability arising from the use of the IP Collateral, and such Grantor hereby indemnifies and holds Secured Party harmless from and against any claim, suit, loss, damage or expense (including attorneys' fees and costs) arising out of any alleged defect in any product manufactured, promoted, or sold by such Grantor (or any Affiliate or Subsidiary of such Grantor) in connection with any IP Collateral or out of the manufacture, promotion, labeling, sale, or advertisement of any such product by such Grantor or any Affiliate or Subsidiary of such Grantor;

(s) such Grantor shall promptly notify Secured Party in writing of any adverse determination in any proceeding in the USPTO, USCO, or any other foreign or domestic governmental authority, court or body, such Grantor becomes aware of regarding such Grantor's claim of ownership in any of the Trademarks, Patents or Copyrights, and in the event of any infringement by any third party of any Trademarks, Patents or Copyrights that are material to such Grantor's business, such Grantor shall promptly notify Secured Party of such infringement and sue for and diligently pursue damages for such infringement, and if such Grantor shall fail to take such action within one (1) month after such notice is given to Secured Party, Secured Party may, but shall not be required to, itself take such action in the name of such Grantor, and such Grantor hereby appoints Secured Party the true and lawful attorney of such Grantor, for it and in its name, place and stead, on behalf of such Grantor, to commence judicial proceedings in any court or before any other tribunal to enjoin and recover

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damages for such infringement, any such damages due to such Grantor, net of costs and attorneys' fees and costs, to be applied to the Secured Obligations;

(t) such Grantor will maintain, with responsible insurance companies, insurance covering the Collateral against such insurable losses as is required by the Loan Agreement and will cause Secured Party to be designated as an additional insured and loss payee with respect to all insurance (whether or not required by the Loan Agreement);

(u) such Grantor will promptly notify Secured Party in writing in the event of any substantial or material damage to the Collateral (taken as a whole) from any source whatsoever, and, *except* for the disposition of collections and other proceeds of the Collateral permitted by Section 8 hereof or by the Loan Agreement, such Grantor will not remove or permit to be removed any substantial or material part of the Collateral from its places of business without the prior written consent of Secured Party, *except* for such items of the Collateral as are removed in the ordinary course of business or in connection with any transaction or disposition otherwise permitted by the Loan Documents;

(v) in the event such Grantor changes its name or its address as either are set forth herein or in the Affiliate Guaranty to which such Grantor is a party, such Grantor will notify Secured Party of such name and/or address change promptly, but in any event, within five (5) business days after such change;

(w) as of the date hereof, such Grantor does not have any Copyrights registered, or subject to pending applications, with the United States Copyright Office ("USCO"), or any similar office or agency in the United States of America, any foreign jurisdiction, or elsewhere other than those described in Schedule 4 attached hereto;

(x) such Grantor authorizes Secured Party to modify this Agreement by amending the Schedules hereto to include any new IP Collateral, renewal thereof or any IP Collateral applied for and obtained hereafter; and such Grantor shall, upon request of Secured Party, from time to time execute and deliver to Secured Party any and all assignments, agreements, instruments, documents and such other papers as may be requested by Secured Party to evidence Secured Party's security interest in each such IP Collateral;

(y) as of the date hereof, such Grantor has no Commercial Tort Claims other than those described in Schedule 5 attached hereto and such Grantor hereby covenants and agrees that it shall provide Secured Party with prompt written notice of each Commercial Tort Claim, and any judgment, settlement or other disposition thereof and will take such action as Secured Party may request to grant and perfect a security interest therein in favor of Secured Party;

(z) as of the date hereof, Schedule 6 attached hereto sets forth each of the Licenses owned or held by or on behalf of such Grantor, and all other intellectual property of such Grantor other than the intellectual property otherwise set forth in the other Schedules hereto;

(aa) as of the date hereof, Schedule 7 attached hereto sets forth each letter of credit giving rise to a letter of credit right included in the Collateral owned or held by or on behalf of such Grantor; and

(bb) as of the date hereof, Schedule 8 attached hereto sets forth each deposit account and each securities account owned or held by or on behalf of such Grantor.

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6. Deposit and Securities Accounts. For each deposit account and securities account that any Grantor at any time opens or maintains, such Grantor shall, at Secured Party's request and option, cause the depositary bank or applicable financial institution to agree to comply at any time with instructions from Secured Party to such depositary bank or applicable financial institution directing the disposition of funds or other Collateral from time to time credited to such deposit account or securities account, as applicable, without further consent of such Grantor, pursuant to an agreement in form and substance acceptable to Secured Party; provided that Secured Party shall not give any such instructions except upon the occurrence and during the continuance of an Event of Default. Without limiting the foregoing, Secured Party shall also have the right at any time, whether or not an Event of Default shall have occurred or be continuing, to make inquiry of each applicable depositary institution or applicable financial institution at which a deposit account or securities account is maintained to verify the account balance of such account.

7. Secured Party's Rights Regarding Collateral. At any time (whether or not an Event of Default has occurred), at the expense of Grantors, Secured Party may, subject to Liquor Laws, to the extent it may be necessary or desirable to protect the Collateral, but Secured Party shall not be obligated to, at all reasonable times on reasonable prior notice, enter upon any premises on which Collateral is situated and examine the same. At any time and from time to time when any Event of Default has occurred and remains continuing, subject to compliance with Liquor Laws, at the expense of Grantors, Secured Party may, to the extent it may be necessary or desirable to protect the Collateral, but Secured Party shall not be obligated to, (i) notify obligors on the Collateral that the Collateral has been assigned to Secured Party and (ii) request from obligors on the Collateral, in the name of any applicable Grantor or in the name of Secured Party, information concerning the Collateral and the amounts owing thereon. The foregoing power of attorney is coupled with an interest and is irrevocable. Each Grantor shall maintain books and records pertaining to the Collateral in such detail, form and scope as Secured Party shall reasonably require consistent with Secured Party's interests hereunder. Each Grantor shall at any time at Secured Party's request mark the Collateral and/or such Grantor's ledger cards, books of account and other records relating to the Collateral with appropriate notations satisfactory to Secured Party disclosing that they are subject to Secured Party's security interest. Secured Party shall at all reasonable times on reasonable prior notice have full access to and the right to audit any and all of each Grantor's books and records pertaining to the Collateral, and to confirm and verify the value of the Collateral and to do whatever else Secured Party reasonably may deem necessary or desirable to protect its interests. Secured Party shall be under no duty or obligation whatsoever to take any action to preserve any rights of or against any prior or other parties in connection with the Collateral, to exercise any voting rights or managerial rights with respect to any Collateral, whether or not an Event of Default shall have occurred, or to make or give any presentments, demands for performance, notices of non-performance, protests, notices of protests, notices of dishonor or notices of any other nature whatsoever in connection with the Collateral or the Secured Obligations. Secured Party shall be under no duty or obligation whatsoever to take any action to protect or preserve the Collateral or any rights of any Grantor therein, or to make collections or enforce payment thereon, or to participate in any foreclosure or other proceeding in connection therewith.

8. Collections on the Collateral. Except as otherwise provided in any Loan Document, each Grantor shall have the right to use and to continue to make collections on and receive distributions and other proceeds of all of the Collateral in the ordinary course of business so long as no Event of Default shall have occurred and be continuing. Upon the occurrence and during the continuance of an Event of Default, at the option of Secured Party, each Grantor's right to make collections on and receive distributions and other proceeds of the Collateral and to use or dispose of such collections and proceeds shall terminate, and any and all distributions, proceeds and collections, including all partial or total prepayments, then held or thereafter received on or on account of the

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Collateral will be held or received by such Grantor in trust for Secured Party and immediately delivered in kind to Secured Party. Any remittance received by any Grantor from any Person shall be presumed to relate to the Collateral and to be subject to Secured Party's security interest. Upon the occurrence and during the continuance of an Event of Default, at Secured Party's election, Secured Party shall have the sole right at all times to receive, receipt for, endorse, assign, deposit and deliver, in the name of Secured Party or in the name of any applicable Grantor, any and all checks, notes, drafts and other instruments for the payment of money constituting proceeds of or otherwise relating to the Collateral; and each Grantor hereby authorizes Secured Party to affix, by facsimile signature or otherwise, the general or special endorsement of it, in such manner as Secured Party shall deem advisable, to any such instrument in the event the same has been delivered to or obtained by Secured Party without appropriate endorsement, and Secured Party and any collecting bank are hereby authorized to consider such endorsement to be a sufficient, valid and effective endorsement by such Grantor, to the same extent as though it were manually executed by the duly authorized officer of such Grantor, regardless of by whom or under what circumstances or by what authority such facsimile signature or other endorsement actually is affixed, without duty of inquiry or responsibility as to such matters, and each Grantor hereby expressly waives demand, presentment, protest and notice of protest or dishonor and all other notices of every kind and nature with respect to any such instrument.

9. Possession of Collateral by Secured Party. All of the Collateral now, heretofore or hereafter delivered to Secured Party shall be held by Secured Party in its possession, custody and control. Any or all of the Collateral delivered to Secured Party may be held in an interest-bearing or non-interest-bearing account, in Secured Party's sole and absolute discretion, and, if an Event of Default has occurred and is continuing, Secured Party may, in its discretion, apply any such interest to payment of the Secured Obligations. Nothing herein shall obligate Secured Party to invest any Collateral or obtain any particular return thereon. Subject to Liquor Laws, upon the occurrence and during the continuance of an Event of Default, whenever any of the Collateral is in Secured Party's possession, custody or control, Secured Party may use, operate and consume the Collateral, whether for the purpose of preserving and/or protecting the Collateral, or for the purpose of performing any of any Grantor's obligations with respect thereto, or otherwise. Secured Party may at any time deliver or redeliver the Collateral or any part thereof to any Grantor, and the receipt of any of the same by such Grantor shall be complete and full acquittance for the Collateral so delivered, and Secured Party thereafter shall be discharged from any liability or responsibility therefor. So long as Secured Party exercises reasonable care with respect to any Collateral in its possession, custody or control, Secured Party shall have no liability for any loss of or damage to such Collateral, and in no event shall Secured Party have liability for any diminution in value of Collateral occasioned by economic or market conditions or events. Secured Party shall be deemed to have exercised reasonable care within the meaning of the preceding sentence if the Collateral in the possession, custody or control of Secured Party is accorded treatment substantially equal to that which Secured Party accords its own property, it being understood that Secured Party shall not have any responsibility for (a) ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relating to any Collateral, whether or not Secured Party has or is deemed to have knowledge of such matters, or (b) taking any necessary steps to preserve rights against any Person with respect to any Collateral.

10. Rights Upon Event of Default. Subject to Liquor Laws, upon the occurrence and during the continuance of an Event of Default under the Loan Agreement, Secured Party shall have, in any jurisdiction where enforcement hereof is sought, in addition to all other rights and remedies that Secured Party may have under applicable law or in equity or under this Agreement (including, without limitation, all rights set forth in Section 8 hereof) or under any other Loan Document, all rights and remedies of a secured party under the Uniform Commercial Code as enacted in any applicable jurisdiction, and, in addition, the following rights and remedies, all of which may be exercised with or without notice to any Grantor and without affecting the obligations of any Grantor hereunder or

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under any other Loan Document, or the enforceability of the Lien and security interest created hereby: (a) to foreclose the Lien and security interest created hereunder or under any other agreement relating to any Collateral by any available judicial procedure or without judicial process; (b) to enter any premises where any Collateral may be located for the purpose of securing, protecting, inventorying, appraising, inspecting, repairing, preserving, storing, preparing, processing, taking possession of or removing the same; (c) to sell, assign, lease or otherwise dispose of any Collateral or any part thereof, either at public or private sale or at any broker's board, in lot or in bulk, for cash, on credit or otherwise, with or without representations or warranties and upon such terms as shall be acceptable to Secured Party; (d) to notify obligors on the Collateral that the Collateral has been assigned to Secured Party and that all payments thereon are to be made directly and exclusively to Secured Party; (e) to collect by legal proceedings or otherwise all distributions, interest, principal or other sums now or hereafter payable upon or on account of the Collateral; (f) to cause the Collateral to be registered in the name of Secured Party, as legal owner; (g) to enter into any extension, reorganization, deposit, merger or consolidation agreement, or any other agreement relating to or affecting the Collateral, and in connection therewith Secured Party may deposit or surrender control of the Collateral and/or accept other property in exchange for the Collateral; (h) to settle, compromise or release, on terms acceptable to Secured Party, in whole or in part, any amounts owing on the Collateral and/or any disputes with respect thereto; (i) to extend the time of payment, make allowances and adjustments and issue credits in connection with the Collateral in the name of Secured Party or in the name of any applicable Grantor; (j) to enforce payment and prosecute any action or proceeding with respect to any or all of the Collateral and take or bring, in the name of Secured Party or in the name of any applicable Grantor, any and all steps, actions, suits or proceedings deemed by Secured Party necessary or desirable to effect collection of or to realize upon the Collateral, including any judicial or nonjudicial foreclosure thereof or thereon, and each Grantor specifically consents to any nonjudicial foreclosure of any or all of the Collateral or any other action taken by Secured Party which may release any obligor from personal liability on any of the Collateral, and each Grantor waives any right not expressly provided for in this Agreement to receive notice of any public or private judicial or nonjudicial sale or foreclosure of any security or any of the Collateral; (k) to insure, process and preserve the Collateral; (l) to exercise all rights (including voting rights), remedies, powers or privileges provided under any of the Loan Documents; (m) to remove, from any premises where the same may be located, the Collateral and any and all documents, instruments, files and records relating to the Collateral, and any receptacles and cabinets containing the same, and Secured Party may, at the cost and expense of Grantors, use such of their supplies, equipment, facilities and space at their places of business as may be necessary or appropriate to properly administer, process, store, control, prepare for sale or disposition and/or sell or dispose of the Collateral or to properly administer and control the handling of collections and realizations thereon, and Secured Party shall be deemed to have a rent-free tenancy of any premises of any Grantor for such purposes and for such periods of time as reasonably required by Secured Party; (n) to receive, open and dispose of all mail addressed to any Grantor and notify postal authorities to change the address for delivery thereof to such address as Secured Party may designate; and (o) to exercise all other rights, powers, privileges and remedies of an owner of the Collateral and to perform any obligation of any Grantor under this Agreement or any other Loan Document; all at Secured Party's sole option and as Secured Party in its sole discretion may deem advisable. Upon the occurrence and during the continuance of an Event of Default, any money or other property received by Secured Party in exchange for or on account of the Collateral, whether representing collections or proceeds of Collateral, and whether resulting from voluntary payments or foreclosure proceedings or other legal action taken by Secured Party or any Grantor may be applied by Secured Party without notice to any Grantor to the Secured Obligations in such order and manner provided for herein and in the Loan Agreement.

Upon the occurrence and during the continuance of an Event of Default, each Grantor will, at Secured Party's request, assemble the Collateral (or any part thereof, as requested) and make it

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available to Secured Party at places which Secured Party may reasonably designate, whether at the premises of such Grantor or elsewhere, and will make available to Secured Party, free of cost, all premises, equipment and facilities of such Grantor for the purpose of Secured Party's taking possession of such Collateral or storing the same or removing or putting such Collateral in salable form or selling or disposing of same.

Upon the occurrence and during the continuance of an Event of Default and subject to applicable Liquor Laws, Secured Party also shall have the right, without notice or demand, either in person, by agent or by a receiver to be appointed by a court (and each Grantor hereby expressly consents upon the occurrence and during the continuance of an Event of Default to the appointment of such a receiver), and without regard to the adequacy of any security for the Secured Obligations, to take possession of the Collateral or any part thereof and to collect and receive the rents, issues, profits, income and proceeds thereof. Taking possession of the Collateral shall not cure or waive any Event of Default or notice thereof or invalidate any act done pursuant to such notice. The rights, remedies and powers of any receiver appointed by a court shall be as ordered by said court.

Any public or private sale or other disposition of the Collateral may be held at any office of Secured Party, or Borrower's or any Grantor's places of business, or at any other place permitted by applicable law, and without the necessity of the Collateral being within the view of prospective purchasers. With respect to any Collateral located within or subject to the jurisdiction of an Alcohol Authority, Secured Party may also request, in connection therewith, such Alcohol Authority to petition such local judicial or administrative tribunal or other authority as may be deemed appropriate by Secured Party for the appointment of a supervisor or similar official to conduct the normal activities related to the manufacture and distribution of alcoholic beverages on the premises following the appointment of a receiver or similar remedy. Subject to the requirements of the applicable Uniform Commercial Code, Secured Party may direct the order and manner of sale of the Collateral, or portions thereof, as it in its sole and absolute discretion may determine, and each Grantor expressly waives any right to direct the order and manner of sale of any Collateral. Subject to applicable laws, Secured Party or any Person on Secured Party's behalf may bid and purchase at any such sale or other disposition. The net cash proceeds resulting from the collection, liquidation, sale, lease or other disposition of the Collateral shall be applied, *first,* to the expenses (including attorneys' fees and costs) of retaking, holding, storing, processing and preparing for sale or lease, selling, leasing, collecting, and liquidating the Collateral, and *then* to the satisfaction of the Secured Obligations with application as to any particular Secured Obligations to be in the order determined by Secured Party in its sole and absolute discretion. Each Grantor and any other Person then obligated therefor shall pay to Secured Party on demand any deficiency with regard thereto which may remain after such sale, disposition, collection or liquidation of the Collateral. After all the Secured Obligations have been indefeasibly paid, the balance after such sale, disposition, collection or liquidation of the Collateral shall be reassigned and redelivered to Grantors or to the Person or Persons otherwise legally entitled thereto.

Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, Secured Party will send or otherwise make available to Grantors, such notice as may be required by the applicable Uniform Commercial Code of the time and place of any public sale thereof or of the time on or after which any private sale thereof is to be made. Each Grantor hereby irrevocably appoints the Borrower as its agent for the purpose of receiving notices hereunder and agrees that such Grantor shall be deemed to have conclusively received any such notice when received by the Borrower. The requirement of sending reasonable notice to the Grantors conclusively shall be met if such notice is given to Borrower (or the Grantors) in accordance with the Loan Agreement at least ten (10) days before the date of the sale. Each Grantor expressly

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waives any right to receive notice of any public or private sale of any Collateral or other security for the Secured Obligations except as expressly provided for in this paragraph.

With respect to any Collateral, including the Pledged Collateral, consisting of securities, partnership interests, joint venture interests, investments or the like, and whether or not any of such Collateral has been effectively registered under the Securities Act of 1933, as amended, or other applicable laws, Secured Party may, in its sole and absolute discretion, sell all or any part of such Collateral at private sale in such manner and under such circumstances as Secured Party may deem necessary or advisable in order that the sale may be lawfully conducted. Without limiting the foregoing, Secured Party may (i) approach and negotiate with a limited number of potential purchasers, and (ii) restrict the prospective bidders or purchasers to persons who will represent and agree that they are purchasing such Collateral for their own account for investment and not with a view to the distribution or resale thereof. In the event that any such Collateral is sold at private sale, Grantors agree that if such Collateral is sold for a price which Secured Party in good faith believes to be reasonable under the circumstances then existing, then (a) the sale shall be deemed to be commercially reasonable in all respects, (b) Grantors shall not be entitled to a credit against the Secured Obligations in an amount in excess of the purchase price, and (c) Secured Party shall not incur any liability or responsibility to Grantors in connection therewith, notwithstanding the possibility that a substantially higher price might have been realized at a public sale. Grantors recognize that a ready market may not exist for such Collateral if it is not regularly traded on a recognized securities exchange, and that a sale by Secured Party of any such Collateral for an amount substantially less than a pro rata share of the fair market value of the issuer's assets minus liabilities may be commercially reasonable in view of the difficulties that may be encountered in attempting to sell a large amount of such Collateral or Collateral that is privately traded.

Upon the occurrence and during the continuance of an Event of Default, Secured Party may use any of the IP Collateral for the sale of goods, completion of work in process, or rendering of services in connection with enforcing any security interest granted to Secured Party by any Grantor. Secured Party may grant such license or licenses relating to the IP Collateral for such term or terms, on such conditions and in such manner, as Secured Party, in its sole discretion, deems appropriate. Such license or licenses may be general, special, or otherwise, and may be granted on an exclusive or nonexclusive basis throughout all or part of the United States of America, its territories and possessions, and all foreign countries. In connection with any such license or any sale or other disposition of the IP Collateral (or any part thereof), each Grantor shall supply to Secured Party, or Secured Party's designee, to the extent such Grantor is able to do so, such Grantor's knowledge and expertise relating to the manufacture and sale of the products and services bearing the IP Collateral and such Grantor's customer lists and other records relating to the IP Collateral and the distribution thereof.

Upon consummation of any sale of Collateral hereunder, Secured Party shall have the right to assign, transfer and deliver to the purchaser or purchasers thereof the Collateral so sold. Each such purchaser at any such sale shall hold the Collateral so sold absolutely free from any claim or right upon the part of any Grantor or any other Person, and each Grantor hereby waives (to the extent permitted by applicable laws) all rights of redemption, stay and appraisal which it now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted. If the sale of all or any part of the Collateral is made on credit or for future delivery, Secured Party shall not be required to apply any portion of the sale price to the Secured Obligations until such amount actually is received by Secured Party, and any Collateral so sold may be retained by Secured Party until the sale price is paid in full by the purchaser or purchasers thereof. Secured Party shall not incur any liability in case any such purchaser or purchasers shall fail to pay for the Collateral so sold, and, in case of any such failure, the Collateral may be sold again.

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11. Attorney-in-Fact. Each Grantor hereby irrevocably nominates and appoints Secured Party as its attorney-in-fact for the following purposes: (a) to do all acts and things which Secured Party may deem necessary or advisable to perfect and continue perfected the security interest created by this Agreement and, upon the occurrence and during the continuance of an Event of Default, to preserve, process, develop, maintain and protect the Collateral and the security interest of the Secured Party therein; (b) upon the occurrence and during the continuance of an Event of Default, to do any and every act which such Grantor is obligated to do under this Agreement, at the expense of such Grantor and without any obligation to do so; (c) to prepare, sign, file and/or record, for such Grantor, in the name of such Grantor, any financing statement, application for registration, or like paper, and to take any other action deemed by Secured Party necessary or desirable in order to perfect or maintain perfected the security interest granted hereby; (d) upon the occurrence and during the continuance of an Event of Default, to execute any and all papers and instruments and do all other things necessary or desirable to preserve and protect the Collateral and to protect Secured Party's security interest therein; and (e) upon the occurrence and during the continuance of an Event of Default, to endorse and transfer the Pledged Collateral to any transferee or designee; *provided, however*, that Secured Party shall be under no obligation whatsoever to take any of the foregoing actions, and Secured Party shall have no liability or responsibility for any act taken or omission with respect thereto, except to the extent that such liability is determined by a court of competent jurisdiction by a final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of Secured Party. The foregoing power of attorney is coupled with an interest and is irrevocable until such time as when all Secured Obligations have been indefeasibly paid and performed in full and when no commitment of the Bank or facility provided by the Bank under the Loan Agreement remains outstanding.

12. Costs and Expenses. Each Grantor agrees to pay to Secured Party all costs and expenses (including, without limitation, attorneys' fees and costs) incurred by Secured Party in the enforcement or attempted enforcement of this Agreement (including in connection with any workout, restructuring, bankruptcy, insolvency or other similar proceeding), whether or not an action is filed in connection therewith, and in connection with any waiver, supplementation, extension, renewal or amendment of any term or provision hereof. All advances, charges, costs and expenses, including attorneys' fees and costs, incurred or paid by Secured Party in exercising any right, privilege, power or remedy conferred by this Agreement (including, without limitation, the right to perform any Secured Obligation of any Grantor under the Loan Documents), or in the enforcement or attempted enforcement thereof (including in connection with any workout, restructuring, bankruptcy, insolvency or other similar proceeding), shall be secured hereby and shall become a part of the Secured Obligations and shall be paid to Secured Party by Grantors, immediately upon demand, together with interest thereon at the rate(s) provided for under the Loan Agreement.

13. Voting Rights; Dividends; etc. With respect to any Collateral consisting of securities, partnership interests, joint venture interests, investments or the like, including any Pledged Collateral (referred to collectively and individually in this Section 13 and in Section 14 as the "Investment Collateral"), so long as no Default or Event of Default occurs and remains continuing:

(a) Voting Rights. Grantors shall be entitled to exercise any and all voting and other consensual rights pertaining to the Investment Collateral, or any part thereof, for any purpose not inconsistent with the terms of this Agreement, the Loan Agreement, or the other Loan Documents; provided, however, that Grantors shall not exercise, or shall refrain from exercising, any such right if it would result in a Default or an Event of Default.

(b) Interest, Dividend and Distribution Rights. Except as otherwise provided in any Loan Document, Grantors shall be entitled to receive and to retain and use any and all interest and distributions paid in respect of the Investment Collateral; provided, however, that,

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any and all such interest and distributions received in the form of capital stock, or other equity interests, certificated securities, warrants, options or rights to acquire any Equity Interests forthwith shall be, and the certificates representing such Equity Interests, if any, forthwith shall be delivered to Secured Party to hold as Pledged Collateral and shall, if received by any Grantor, be received in trust for the benefit of Secured Party, be segregated from the other property of such Grantor, and forthwith be delivered to Secured Party as Pledged Collateral in the same form as so received (with any necessary endorsements in suitable form for transfer by delivery or accompanied by executed and undated instruments of transfer or assignment in blank, all in form and substance satisfactory to Secured Party).

14. Voting and Distribution Rights During Event of Default. With respect to any Investment Collateral, so long as a Default or Event of Default has occurred and is continuing:

(a) Voting, Dividend and Distribution Rights. At the option of Secured Party, all rights of Grantors to exercise the voting and other consensual rights which they would otherwise be entitled to exercise pursuant to Section 13(a) above, and to receive the interest and distributions which they would otherwise be authorized to receive and retain pursuant to Section 13(b) above, shall cease, and all such rights thereupon shall become vested in Secured Party which thereupon shall have the sole right to exercise such voting and other consensual rights and to receive and to hold as Pledged Collateral such interest and such distributions.

(b) Dividends and Distributions Held in Trust. All distributions which are received by Grantors contrary to the provisions of this Agreement shall be received in trust for the benefit of Secured Party, shall be segregated from other funds of Grantors, and forthwith shall be paid over to Secured Party as Pledged Collateral in the same form as so received (with any necessary endorsements).

(c) Irrevocable Proxy. Each Grantor does hereby revoke all previous proxies with regard to the Investment Collateral and appoints Secured Party as its proxy holder to attend and vote at any and all meetings of the shareholders or other equity holders of the Persons that issued the Investment Collateral and any adjournments thereof, held on or after the date of the giving of this proxy and prior to the termination of this proxy, and to execute any and all written consents of shareholders or other equity holders of such Persons executed on or after the date of the giving of this proxy and prior to the termination of this proxy, with the same effect as if such Grantor had personally attended the meetings or had personally voted its shares or other interests or had personally signed the written consents; provided, however, that the proxy holder shall have rights hereunder only upon the occurrence and during the continuance of a Default or Event of Default. Each Grantor hereby authorizes Secured Party to substitute another Person as the proxy holder and, upon the occurrence and during the continuance of any Default or Event of Default, hereby authorizes the proxy holder to file this proxy and any substitution instrument with the secretary or other appropriate official of the appropriate Person. This proxy is coupled with an interest and is irrevocable until such time as no commitment to extend credit to Borrower remains outstanding from Secured Party and until such time as all Secured Obligations have been paid and performed in full.

15. Statute of Limitations and Other Laws. All rights, privileges, powers and remedies granted to Secured Party hereunder shall continue to exist and may be exercised by Secured Party at any time and from time to time irrespective of the fact that any of the Secured Obligations may have become barred by any statute of limitations. Each Grantor expressly waives the benefit of any and all

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statutes of limitation, and any and all laws providing for exemption of property from execution or for valuation and appraisal upon foreclosure, to the maximum extent permitted by applicable law.

16. Other Agreements. Nothing herein shall in any way modify or limit the effect of terms or conditions set forth in any other security or other agreement executed by any Grantor or in connection with the Secured Obligations, but each and every term and condition hereof shall be in addition thereto. All provisions contained in the Loan Agreement or any other Loan Document that apply to Loan Documents generally are fully applicable to this Agreement and are incorporated herein by this reference.

17. Continuing Effect. This Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against any Grantor for liquidation or reorganization, should any Grantor become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of any Grantor'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 Secured Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by Secured Party, whether as a "voidable preference," "fraudulent conveyance," or otherwise (and whether by litigation, settlement, demand 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 Secured Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

18. Waivers and Consents. Each Grantor acknowledges that the Liens created or granted herein will or may secure obligations of Persons other than such Grantor and, in full recognition of that fact, each Grantor consents and agrees that Secured Party may, at any time and from time to time, without notice or demand, and without affecting the enforceability or security hereof: (a) supplement, modify, amend, extend, renew, accelerate or otherwise change the time for payment or the terms of the Secured Obligations or any part thereof, including any increase or decrease of the rate(s) of interest thereon; (b) supplement, modify, amend or waive, or enter into or give any agreement, approval or consent with respect to, the Secured Obligations or any part thereof, or any of the Loan Documents or any additional security or guaranties, or any condition, covenant, default, remedy, right, representation or term thereof or thereunder; (c) accept new or additional instruments, documents or agreements in exchange for or relative to any of the Loan Documents or the Secured Obligations or any part thereof; (d) accept partial payments on the Secured Obligations; (e) receive and hold additional security or guaranties for the Secured Obligations or any part thereof; (f) release, reconvey, terminate, waive, abandon, fail to perfect, subordinate, exchange, substitute, transfer and/or enforce any security or guaranties, and apply any security and direct the order or manner of sale thereof as Secured Party in its sole and absolute discretion may determine; (g) release any Person from any personal liability with respect to the Secured Obligations or any part thereof; (h) settle, release on terms satisfactory to Secured Party or by operation of applicable laws or otherwise liquidate or enforce any Secured Obligations and any security or guaranty in any manner, consent to the transfer of any security and bid and purchase at any sale; and/or (i) consent to the merger, change or any other restructuring or termination of the corporate or other existence of Borrower, any Grantor or any other Person, and correspondingly restructure the Secured Obligations, and any such merger, change, restructuring or termination shall not affect the liability of any Grantor or the continuing existence of any Lien hereunder, under any other Loan Document to which any Grantor is a party or the enforceability hereof or thereof with respect to all or any part of the Secured Obligations.

Upon the occurrence and during the continuance of any Event of Default, Secured Party may enforce this Agreement independently as to each Grantor and independently of any other remedy or

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security Secured Party at any time may have or hold in connection with the Secured Obligations, and it shall not be necessary for Secured Party to marshal assets in favor of Borrower, any Grantor or any other Person or to proceed upon or against and/or exhaust any other security or remedy before proceeding to enforce this Agreement. Each Grantor expressly waives any right to require Secured Party to marshal assets in favor of Borrower, any Grantor or any other Person or to proceed against any other Loan Party or any Collateral provided by any other Loan Party, and agrees that Secured Party may proceed against the Loan Parties and/or the Collateral in such order as it shall determine in its sole and absolute discretion. Secured Party may file a separate action or actions against any Grantor, whether or not action is brought or prosecuted with respect to any other security or against Borrower, any Grantor or any other Person, or whether or not any other Person is joined in any such action or actions. Each Grantor agrees that Secured Party and any other Loan Party and any affiliate of any other Loan Party may deal with each other in connection with the Secured Obligations or otherwise, or alter any contracts or agreements now or hereafter existing between any of them, in any manner whatsoever, all without in any way altering or affecting the validity of, or the lien or security interest granted or created by, this Agreement. Secured Party's rights hereunder shall be reinstated and revived, and the enforceability of this Agreement shall continue, with respect to any amount at any time paid on account of the Secured Obligations which thereafter shall be required to be restored or returned by Secured Party upon the bankruptcy, insolvency or reorganization of any Loan Party or otherwise (and whether by litigation, settlement, demand or otherwise), all as though such amount had not been paid. Each Grantor agrees that the Liens created or granted herein and the enforceability of this Agreement at all times shall remain effective to secure the full amount of all the Secured Obligations even though the Secured Obligations, including any part thereof or any other security or guaranty therefor, may be or hereafter may become invalid or otherwise unenforceable as against any other Loan Party and whether or not any other Loan Party shall have any personal liability with respect thereto. Each Grantor expressly waives any and all defenses now or hereafter arising or asserted by reason of (a) any disability or other defense of any other Loan Party with respect to the Secured Obligations, (b) the unenforceability or invalidity of any security or guaranty for the Secured Obligations or the lack of perfection or continuing perfection or failure or subordination of priority of any security for the Secured Obligations, (c) the cessation for any cause whatsoever of the liability of any other Loan Party (other than by reason of the full payment and performance of all Secured Obligations), (d) any failure of Secured Party to marshal assets in favor of Borrower, any Grantor or any other Person, (e) except as otherwise provided in this Agreement, any failure of Secured Party to give notice of sale or other disposition of Collateral to any Grantor or any other Person or any defect in any notice that may be given in connection with any sale or disposition of Collateral, (f) except as otherwise provided in this Agreement, any failure of Secured Party to comply with applicable laws in connection with the sale or other disposition of any Collateral or other security for any Secured Obligation, including, without limitation, any failure of Secured Party to conduct a commercially reasonable sale or other disposition of any Collateral or other security for any Secured Obligation, (g) any act or omission of Secured Party or others that directly or indirectly results in or aids the discharge or release of Borrower or any Grantor or the Secured Obligations or any other security or guaranty therefor by operation of law or otherwise, (h) any law which provides that the obligation of a surety or guarantor must neither be larger in amount nor in other respects more burdensome than that of the principal or which reduces a surety's or guarantor's obligation in proportion to the principal obligation, (i) any failure of Secured Party to file or enforce a claim in any bankruptcy or other proceeding with respect to any Person, (j) the election by Secured Party, in any bankruptcy proceeding of any Person, of the application or non-application of Section 1111(b)(2) of the United States Bankruptcy Code, (k) any extension of credit or the grant of any Lien under Section 364 of the United States Bankruptcy Code, (l) any use of cash collateral under Section 363 of the United States Bankruptcy Code, (m) any agreement or stipulation with respect to the provision of adequate protection in any bankruptcy proceeding of any Person, (n) the avoidance of any Lien in favor of Secured Party for any reason, (o) any bankruptcy, insolvency, reorganization, arrangement, readjustment of debt, liquidation or

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dissolution proceeding commenced by or against any Person, including any discharge of, or bar or stay against collecting, all or any of the Secured Obligations (or any interest thereon) in or as a result of any such proceeding, (p) to the extent permitted, the benefits of any form of one-action rule under any applicable law, or (q) any action taken by Secured Party that is authorized by this Section 18 or any other provision of any Loan Document. Until no part of any commitment to extend credit to Borrower remains outstanding and all of the Secured Obligations have been paid and performed in full, no Grantor shall have any right of subrogation, contribution, reimbursement or indemnity, and each Grantor expressly waives any right to enforce any remedy that Secured Party now has or hereafter may have against any other Person and waives the benefit of, or any right to participate in, any Collateral now or hereafter held by Secured Party, and, without in any way limiting the foregoing, waives any and all rights of subrogation, reimbursement, indemnification, and contribution and any other benefits, protections and other defenses which such Grantor may have, now or at any time hereafter, by reason of California Civil Code Sections 2787 to 2855 inclusive, and all successor sections. Each Grantor waives all rights and defenses arising out of an election of remedies by Secured Party, even though that election of remedies, such as a nonjudicial foreclosure with respect to security for the Secured Obligations has destroyed such Grantor's rights of subrogation and reimbursement against the principal by the operation of Section 580d of the California Code of Civil Procedure or otherwise. Each Grantor expressly waives all setoffs and counterclaims and all presentments, demands for payment or performance, notices of nonpayment or nonperformance, protests, notices of protest, notices of dishonor and all other notices or demands of any kind or nature whatsoever with respect to the Secured Obligations, and all notices of acceptance of this Agreement or of the existence, creation or incurring of new or additional Secured Obligations.

19. Condition of Borrower and Other Loan Parties. Each Grantor represents and warrants to Secured Party that such Grantor has established adequate means of obtaining from Borrower, its Subsidiaries and the other Loan Parties, on a continuing basis, financial and other information pertaining to the businesses, operations and condition (financial and otherwise) of Borrower, its Subsidiaries and the other Loan Parties, and their properties, and such Grantor now is and hereafter will be completely familiar with the businesses, operations and condition (financial and otherwise) of Borrower, its Subsidiaries and the other Loan Parties, and their properties. Each Grantor hereby expressly waives and relinquishes any duty on the part of Secured Party (should any such duty exist) to disclose to such Grantor any matter, fact or thing related to the businesses, operations or condition (financial or otherwise) of Borrower, its Subsidiaries or any other Loan Party, or their properties, whether now known or hereafter known by Secured Party during the life of this Agreement. With respect to any of the Secured Obligations, Secured Party need not inquire into the powers of Borrower or any Subsidiaries thereof, or any other Loan Party, or the officers or employees acting or purporting to act on their behalf, and all Secured Obligations made or created in good faith reliance upon the professed exercise of such powers shall be secured hereby.

20. Liens on Real Property. In the event that all or any part of the Secured Obligations at any time are secured by any one or more deeds of trust or mortgages or other instruments creating or granting Liens on any interests in real property, each Grantor authorizes Secured Party, upon the occurrence of and during the continuance of any Event of Default, at its sole option, without notice or demand and without affecting any obligations of any Grantor, the enforceability of this Agreement, or the validity or enforceability of any Liens of Secured Party on any Collateral, to foreclose any or all of such deeds of trust or mortgages or other instruments by judicial or nonjudicial sale. Each Grantor expressly waives any defenses to the enforcement of this Agreement or any Liens created or granted hereby or to the recovery by Secured Party against Borrower or any guarantor or any other Person liable therefor of any deficiency after a judicial or nonjudicial foreclosure or sale, even though such a foreclosure or sale may impair the subrogation rights of such Grantor and may preclude such Grantor from obtaining reimbursement or contribution from any other Person. Each Grantor expressly waives

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any defenses or benefits that may be derived from California Code of Civil Procedure §§ 580a, 580b, 580d, 580e or 726, or comparable provisions of the laws of any other jurisdiction, including, without limitation any and all other suretyship defenses it otherwise might or would have under California law or other applicable law. Each Grantor expressly waives any right to receive notice of any judicial or nonjudicial foreclosure or sale of any real property or interest therein subject to any such deeds of trust or mortgages or other instruments and any Grantor's failure to receive any such notice shall not impair or affect such Grantor's obligations or the enforceability of this Agreement or any Liens created or granted hereby.

21. Waiver of Rights of Subrogation. Notwithstanding anything to the contrary elsewhere contained herein or in any other Loan Document to which any Grantor is a party, until such time as the Secured Obligations shall have been paid and performed in full and the commitments of Secured Party to extend credit to Borrower have been terminated, each Grantor hereby waives with respect to the other Loan Parties and their successors and assigns (including any surety) and any other Person, any and all rights at law or in equity to subrogation, to reimbursement, to exoneration, to indemnity, to contribution, to setoff or to any other rights that could accrue to a surety against a principal, to a guarantor against a maker or obligor, to an accommodation party against the party accommodated, or to a holder or transferee against a maker and which such Grantor may have or hereafter acquire against any other Loan Party or any other Person in connection with or as a result of such Grantor's execution, delivery and/or performance of this Agreement or any other Loan Document to which such Grantor is a party, or which such Grantor may have, now or at any time hereafter, by reason of California Civil Code Sections 2787 to 2855 inclusive, and all successor sections. Each Grantor agrees that it shall not have or assert any such rights against any other Loan Party or their successors and assigns or any other Person (including any surety) which is directly or indirectly a creditor of any other Loan Party or any surety for any other Loan Party, either directly or as an attempted setoff to any action commenced against such Grantor by any other Loan Party (as borrower or in any other capacity) or any other Person. Each Grantor hereby acknowledges and agrees that this waiver is intended to benefit the other Loan Parties and Secured Party and shall not limit or otherwise affect such Grantor's liability hereunder, under any other Loan Document to which such Grantor is a party, or the enforceability hereof or thereof.

22. Waiver of Discharge. Without limiting the generality of the foregoing, each Grantor hereby waives discharge by waiving all defenses based on suretyship or impairment of collateral.

23. Understandings with Respect to Waivers and Consents. Each Grantor warrants and agrees that each of the waivers and consents set forth herein is made after consultation with legal counsel and with full knowledge of its significance and consequences, with the understanding that events giving rise to any defense or right waived may diminish, destroy or otherwise adversely affect rights which such Grantor otherwise may have against Secured Party or others, or against Collateral, and that, under the circumstances, the waivers and consents herein given are reasonable and not contrary to public policy or law. If any of the waivers or consents herein are determined to be contrary to any applicable law or public policy, such waivers and consents shall be effective to the maximum extent permitted by law.

24. Covenant Not to Issue Uncertificated Securities. Each Grantor represents and warrants to Secured Party that all of its Equity Interests in the Issuers are "certificated securities" (as contemplated by Division 8 of the California UCC). Each Grantor covenants to Secured Party that it will not cause the Issuers to issue any Equity Interests in the form of "uncertificated securities" (as contemplated by Division 8 of the California UCC) or seek to convert all or any part of its existing Equity Interests in the Issuers into "uncertificated securities" (as contemplated by Division 8 of the

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California UCC). The foregoing representations, warranties and covenants shall survive the execution and delivery of this Agreement.

25. Covenant Not to Dilute Interests of Secured Party in Pledged Securities. Each Grantor represents, warrants and covenants to Secured Party that it will not at any time cause or permit any Issuer to issue any additional Equity Interests, or any warrants, options or other rights to acquire any additional Equity Interests, if the effect thereof would be to dilute in any way the interests of Secured Party in any Pledged Securities or in any Issuer.

26. Additional Grantors. From time to time following the Closing Date, certain additional Subsidiaries (other than Foreign Subsidiaries) of the Loan Parties may become parties hereto, as additional Grantors, by executing and delivering to Secured Party an Instrument of Joinder in form and substance satisfactory to Secured Party, accompanied by such documentation as Secured Party may require in connection therewith, wherein such additional Grantors agree to become a party hereto and to be bound hereby. Upon delivery of such Instrument of Joinder to and acceptance thereof by Secured Party, notice of which acceptance is hereby waived by Grantors, each such additional Grantor shall be as fully a party hereto as if such Grantor were an original signatory hereof. Each Grantor expressly agrees that its obligations and the Liens upon its property granted herein shall not be affected or diminished by the addition or release of additional Grantors hereunder, nor by any election of Secured Party not to cause any Subsidiary of Borrower to become an additional Grantor hereunder. This Agreement shall be fully effective as to any Grantor who is or becomes a party hereto regardless of whether any other Person becomes or fails to become or ceases to be a Grantor hereunder.

27. Release of Grantors. This Agreement and all obligations of Grantors hereunder shall be released when all Secured Obligations have been indefeasibly paid and performed in full and when no commitment of the Bank or facility provided by the Bank under the Loan Agreement remains outstanding. Upon such release of Grantors' obligations hereunder, Secured Party shall return any Pledged Collateral to Grantors, or to the Person or Persons legally entitled thereto, and shall endorse, execute, deliver, record and file all instruments and documents, and do all other acts and things, reasonably required for the return of the Collateral to Grantors, or to the Person or Persons legally entitled thereto, and to evidence or document the release of Secured Party's interests arising under this Agreement, all as reasonably requested by, and at the sole expense of, Grantors.

28. Additional Powers and Authorization. Secured Party shall be entitled to the benefits accruing to it as the Bank under the Loan Agreement and the other Loan Documents. Notwithstanding anything contained herein to the contrary, Secured Party may employ agents, trustees, or attorneys-in-fact and may vest any of them with any property (including, without limitation, any Collateral pledged hereunder), title, right or power deemed necessary for the purposes of such appointment. By accepting the benefits of this Agreement, each subsidiary of Bank of America, N.A. and each affiliate of Bank of America, N.A., acknowledges and agrees that any right, remedy, privilege or power of Secured Party under this Agreement shall be exercised solely by Bank of America, N.A. (unless Bank of America, N.A. otherwise consents in writing), and any notices, documents or items to be delivered to Secured Party under this Agreement shall be delivered to Bank of America, N.A., for the benefit of Secured Party. Each subsidiary of Bank of America, N.A. and each affiliate of Bank of America, N.A. hereby irrevocably appoints Bank of America, N.A. to act on its behalf hereunder and authorizes Bank of America, N.A. to take such actions on its behalf and to exercise such powers as are delegated to Secured Party by the terms hereof, together with such actions and powers as are reasonably incidental thereto. Furthermore, each subsidiary of Bank of America, N.A. and each affiliate of Bank of America, N.A. hereby irrevocably appoints and authorizes Bank of America, N.A. to act as its agent for purposes of acquiring, holding, perfecting and enforcing any and all liens on Collateral granted by

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any Grantor to Secured Party to secure any of the Secured Obligations, together with such powers and discretion as are reasonably incidental thereto, and Bank of America, N.A. accepts such appointment and authority. The provisions of this Section are solely for the benefit of Secured Party, and the Grantors shall not be considered, and shall not have any rights as, third party beneficiaries of any such provisions.

29. Amendment, Waiver, Etc. This Agreement shall not be amended, modified, supplemented, terminated or waived (explicitly or by implication) *except* in a writing signed by the Grantors and Secured Party.

30. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one and the same agreement. Delivery of an executed counterpart of this Agreement (or of any other agreement or document required by this Agreement and any amendment to this Agreement) by telecopy or other electronic imaging means shall be as effective as delivery of a manually executed counterpart of this Agreement; *provided, however*, that the telecopy or other electronic image shall be promptly followed by an original if required by Secured Party.

31. Financing Statement Property Description. To perfect the security interest granted under this Agreement, each Grantor expressly authorizes Secured Party to file financing statements naming such Grantor as debtor with the Collateral description "all assets of the debtor", "all personal property of the debtor" or other words to that effect. Such financing statements shall not be deemed to grant any security interest in any items of property otherwise excluded as Collateral pursuant to provisions hereof.

32. Governing Law. This Agreement is governed by and shall be interpreted according to federal law and the laws of California. If state or local law and federal law are inconsistent, or if state or local law is preempted by federal law, federal law governs. If Secured Party has greater rights or remedies under federal law, whether as a national bank or otherwise, this paragraph shall not be deemed to deprive Secured Party of such rights and remedies as may be available under federal law.

33. Dispute Resolution Provision. This Section 33 is referred to as the "Dispute Resolution Provision." This Dispute Resolution Provision is a material inducement for Secured Party and the Grantors entering into this Agreement and the other Loan Documents.

(a) This Dispute Resolution Provision concerns the resolution of any controversies or claims between Secured Parties and the Grantors, whether arising in contract, tort or by statute, including but not limited to controversies or claims that arise out of or relate to: (i) this Agreement (including any renewals, extensions or modifications); or (ii) any document (including but not limited to any Loan Document) related to this Agreement (collectively a "Claim"). For the purposes of this Dispute Resolution Provision only, the terms "party" and "parties" shall mean the Grantors and Secured Party and shall include any parent corporation, subsidiary or affiliate of Secured Party involved in the servicing, management or administration of any obligation described or evidenced by this Agreement or any other Loan Document.

(b) At the request of any party to this Agreement, any Claim shall be resolved by binding arbitration in accordance with the Federal Arbitration Act (Title 9, U.S. Code) (the "Act"). The Act will apply even though this Agreement provides that it is governed by the law of a specified state.

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(c) Arbitration proceedings will be determined in accordance with the Act, the then-current rules and procedures for the arbitration of financial services disputes of the American Arbitration Association or any successor thereof ("AAA"), and the terms of this Dispute Resolution Provision. In the event of any inconsistency, the terms of this Dispute Resolution Provision shall control. If AAA is unwilling or unable to (i) serve as the provider of arbitration or (ii) enforce any provision of this arbitration clause, Secured Party may designate another arbitration organization with similar procedures to serve as the provider of arbitration.

(d) The arbitration shall be administered by AAA and conducted, unless otherwise required by law, in any U.S. state where Collateral is located or if there is no such Collateral, in the state specified in the governing law section of this Agreement. All Claims shall be determined by one arbitrator; however, if Claims exceed Five Million Dollars ($5,000,000), upon the request of any party, the Claims shall be decided by three arbitrators. All arbitration hearings shall commence within ninety (90) days of the demand for arbitration and close within ninety (90) days of commencement and the award of the arbitrator(s) shall be issued within thirty (30) days of the close of the hearing. However, the arbitrator(s), upon a showing of good cause, may extend the commencement of the hearing for up to an additional sixty (60) days. The arbitrator(s) shall provide a concise written statement of reasons for the award. The arbitration award may be submitted to any court having jurisdiction to be confirmed and have judgment entered and enforced.

(e) The arbitrator(s) will give effect to statutes of limitation in determining any Claim and shall dismiss the arbitration if the Claim is barred under the applicable statutes of limitation. For purposes of the application of any statutes of limitation, the service on AAA under applicable AAA rules of a notice of Claim is the equivalent of the filing of a lawsuit. Any dispute concerning this arbitration provision or whether a Claim is arbitrable shall be determined by the arbitrator(s), except as set forth at subparagraph (j) of this Dispute Resolution Provision. The arbitrator(s) shall have the power to award legal fees pursuant to the terms of this Agreement.

(f) The procedure described above will not apply if the Claim, at the time of the proposed submission to arbitration, arises from or relates to an obligation to the Secured Party secured by real property. In this case, all of the parties must consent to submission of the Claim to arbitration.

(g) To the extent any Claims are not arbitrated, the Claims shall be resolved, to the fullest extent permitted by law, in court by a judge without a jury, except any Claims which are brought in California state court shall be determined by judicial reference as described in subparagraph (h) below.

(h) Any Claim which is not arbitrated and which is brought in California state court will be resolved by a general reference to a referee (or a panel of referees) as provided in California Code of Civil Procedure Section 638. The referee (or presiding referee of the panel) shall be a retired Judge or Justice. The referee (or panel of referees) shall be selected by mutual written agreement of the parties. If the parties do not agree, the referee shall be selected by the Presiding Judge of the Court (or his or her representative) as provided in California Code of Civil Procedure Section 638 and the following related sections. The referee shall determine all issues, whether of fact or law, in accordance with existing California law and the California rules of evidence and civil procedure. The referee shall be empowered to enter equitable as well as legal relief, provide all temporary or provisional

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remedies, enter equitable orders that will be binding on the parties and rule on any motion which would be authorized in a trial, including without limitation motions for summary judgment or summary adjudication. The award that results from the decision of the referee(s) will be entered as a judgment in the court that appointed the referee, in accordance with the provisions of California Code of Civil Procedure Sections 644(a) and 645. The parties reserve the right to seek appellate review of any judgment or order, including but not limited to, orders pertaining to class certification, to the same extent permitted in a court of law.

(i) This Section 33 does not limit the right of any party to: (i) exercise self-help remedies, such as but not limited to, setoff; (ii) initiate judicial or non-judicial foreclosure against any real or personal property collateral; (iii) exercise any judicial or power of sale rights; or (iv) act in a court of law to obtain an interim remedy, such as but not limited to, injunctive relief, writ of possession or appointment of a receiver, or additional or supplementary remedies.

(j) The filing of a court action is not intended to constitute a waiver of the right of any party, including the suing party, thereafter to require submittal of the Claim to arbitration or judicial reference.

(k) Any arbitration or court trial (whether before a judge or jury or pursuant to judicial reference) of any Claim will take place on an individual basis without resort to any form of class or representative action (the "Class Action Waiver"). The Class Action Waiver precludes any party from participating in or being represented in any class or representative action regarding a Claim. Regardless of anything else in this Dispute Resolution Provision, the validity and effect of the Class Action Waiver may be determined only by a court or referee and not by an arbitrator. The parties acknowledge that the Class Action Waiver is material and essential to the arbitration of any disputes between the parties and is nonseverable from the agreement to arbitrate Claims. If the Class Action Waiver is limited, voided or found unenforceable, then the parties' agreement to arbitrate shall be null and void with respect to such proceeding, subject to the right to appeal the limitation or invalidation of the Class Action Waiver. **The parties acknowledge and agree that under no circumstances will a class action be arbitrated.**

(l) By agreeing to binding arbitration or judicial reference, the parties irrevocably and voluntarily waive any right they may have to a trial by jury, to the fullest extent permitted by law, in respect of any Claim. Furthermore, without intending in any way to limit this Dispute Resolution Provision, to the extent any Claim is not arbitrated or submitted to judicial reference, the parties irrevocably and voluntarily waive any right they may have to a trial by jury, to the fullest extent permitted by law, in respect of such Claim. This waiver of jury trial shall remain in effect even if the Class Action Waiver is limited, voided or found unenforceable. WHETHER THE CLAIM IS DECIDED BY ARBITRATION, BY JUDICIAL REFERENCE OR BY TRIAL BY A JUDGE, THE PARTIES AGREE AND UNDERSTAND THAT THE EFFECT OF THIS DISPUTE RESOLUTION PROVISION IS THAT THEY ARE GIVING UP THE RIGHT TO TRIAL BY JURY TO THE EXTENT PERMITTED BY LAW.

34. Jurisdiction, Venue, Miscellaneous. This Agreement shall (a) bind each Grantor and each Grantor's successors and assigns, provided that no Grantor may assign its rights or obligations under this Agreement without the prior written consent of Secured Party (and any attempted assignment without such consent shall be void), and (b) inure to the benefit of Secured Party and its successors and assigns. Each Grantor hereby irrevocably (i) submits to the jurisdiction of any State or

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U.S. Federal Court in California, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement, (ii) waives any objection it may have to the laying of venue of any such action or proceeding in any of the said courts and (iii) waives to the fullest extent permitted by law any defense asserting an inconvenient forum in connection therewith. Service of process by Secured Party in connection with such action or proceeding shall be binding on any Grantor if sent to Borrower (or to such Grantor) by registered or certified mail at its address specified in the Loan Agreement (or, if to such Grantor, the address specified in such Grantor's Subsidiary Guaranty). Each Grantor acknowledges and agrees that nothing in this Agreement shall affect the right to serve process in any other manner permitted by law or preclude the right to bring legal proceedings in any other court or courts of competent jurisdiction as Secured Party may elect and that legal proceedings in any one or more jurisdictions shall not preclude legal proceedings in any other jurisdiction.

35. Consent to Issuers' Agreement. Each Grantor hereby consents to the covenants and agreements of the Issuers set forth in Section 36.

36. Acknowledgment and Agreement of the Issuers.

(a) Each Issuer acknowledges and consents to Grantors' agreements set forth in the foregoing provisions of this Agreement.

(b) Each Issuer acknowledges that each of the Equity Interests it has issued to each of the applicable Grantors owning such Equity Interests that are certificated on the Closing Date are "certificated securities" (as contemplated by Division 8 of the California UCC). Each Issuer covenants to Secured Party that it will not issue any Equity Interests in the form of "uncertificated securities" (as contemplated by Division 8 of the California UCC) or seek to convert all or any part of the Equity Interests it has issued into "uncertificated securities" (as contemplated by Division 8 of the California UCC).

(c) Each Issuer agrees (i) that it will comply with any and all orders originated by Secured Party with respect to the Pledged Securities, including, without limitation, orders from Secured Party to make Secured Party or any purchaser or transferee, the registered holder or registered owner of the Pledged Securities, in each case without further consent by Grantor or any other Person and (ii) waives any right or requirement at any time hereafter to receive a copy of this Agreement in connection with the registration of any Pledged Collateral in the name of the Secured Party or its nominees or the exercise of voting rights by the Secured Party or its nominees.

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, each of the undersigned, in its capacities as Grantor and, if applicable, Issuer, has executed this Agreement by its duly authorized officer as of the date first written above.

ANCHOR BREWERS & DISTILLERS, LLC,
a Delaware limited liability company

By: _____
Name: KEITH GREGOR
Title: PRESIDENT & CEO

ANCHOR BREWING COMPANY, LLC,
a California limited liability company

By: _____
Name: KEITH GREGOR
Title: CEO

ANCHOR DISTILLING COMPANY,
a California corporation

By: _____
Name: KEITH GREGOR
Title: CEO

ANCHOR DISTILLING COMPANY, LLC,
a California limited liability company

By: _____
Name: KEITH GREGOR
Title: CEO

Acknowledged and agreed to with respect to Section 36 in its capacity as Issuer only:

ABD PROPERTIES, LLC,
a California limited liability company

By: _____
Name: KEITH GREGOR
Title: CEO

TRADEMARK
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SCHEDULE 1

Existing and Pending Trademarks

Grantor	Jurisdiction	Trademark	Registration Number / (Serial Number)	Registration Date / (Filing Date)
Anchor Brewers & Distillers, LLC	United States	HOPHEAD	(86012534)	(July 17, 2013)
Anchor Brewers & Distillers, LLC	United States	H HOPHEAD	(86012523)	(July 17, 2013)
Anchor Brewing Company, LLC	United States	ANCHOR CALIFORNIA LAGER	4359024	June 25, 2013
Anchor Brewing Company, LLC	United States	BOCA LAGER BEER	(85591157)	(April 6, 2012)
Anchor Brewing Company, LLC	United States	ZYMASTER	4223304	October 9, 2012
Anchor Brewing Company, LLC	United States	HUMMING ALE	4005581	August 2, 2011
Anchor Brewing Company, LLC	United States	HOTALING	3341555	November 20, 2007
Anchor Brewing Company, LLC	United States	OLD POTRERO	3809888	June 29, 2010
Anchor Brewing Company, LLC	United States	ANCHOR SUMMER BEER	3840208	August 31, 2010
Anchor Brewing Company, LLC	United States	ANCHOR SMALL	3809709	June 29, 2010
Anchor Brewing Company, LLC	United States	ANCHOR BOCK	3806040	June 22,2010
Anchor Brewing Company, LLC	United States	JUNIPERO	(77228696)	(July 12, 2007)
Anchor Brewing Company, LLC	United States	GENEVIEVE	(77177429)	(May 10, 2007)
Anchor Brewing Company, LLC	United States	JUNIPERO	(75140512)	(July 26, 1996)
Anchor Brewing Company, LLC	United States	OLD POTRERO	2082108	July 22, 1997
Anchor Brewing Company, LLC	United States	OLD FOGHORN	1958921	February 27, 1996
Anchor Brewing Company, LLC	United States	ANCHOR DISTILLING	1982777	June 25, 1996
Anchor Brewing Company, LLC	United States	ANCHOR	1559186	October 3, 1989
Anchor Brewing Company, LLC	United States	LIBERTY ALE	1328838	April 2, 1985
Anchor Brewing Company, LLC	United States	(Logo Design of Anchor)	1273803	April 10, 1984
Anchor Brewing Company, LLC	United States	ANCHOR	1453427	August 18, 1987
Anchor Brewing Company, LLC	United States	STEAM BEER	1206783	August 31, 1982
Anchor Brewing Company, LLC	United States	STEAM BEER	(73732916)	(June 6, 1988)
Anchor Brewing Company, LLC	United States	CALIFORNIA	1146969	February 10, 1981
Anchor Brewing Company, LLC	United States	SAN FRANCISCO	1146968	February 10, 1981
Anchor Distilling Company (fka Wine is Fine, Inc.)	United States	HIRSCH	3183090	December 12, 2006
Anchor Distilling Company (fka Wine is Fine, Inc.)	United States	PREISS IMPORTS	3048899	January 24, 2006
Anchor Distilling Company (fka Wine is Fine, Inc.)	United States	PREISS IMPORTS	3087187	May 2, 2006
Anchor Distilling Company (fka Wine is Fine, Inc.)	United States	HIRSCH	2215627	December 29, 1998
Anchor Distilling Company (fka Wine is Fine, Inc.)	United States	HIRSCH SELECTION	2219013	January 19, 1999

Anchor Distilling Company (fka Wine is Fine, Inc.)	United States	A. H. HIRSCH	2212014	December 15, 1998
Anchor Distilling Company (fka Wine is Fine, Inc.)	United States	HIRSCH SELECTION	2219014	January 19, 1999
Anchor Distilling Company (fka Wine is Fine, Inc.)	United States	TOUCANO	1832376	April 19, 1994

See attached schedules for trademarks in foreign jurisdictions.

CANADA

S&B Ref	Registration/ Application No.	Trade-mark	Wares
55057-@362494	TMA362,494	**STEAM**	1) Beer.
55057-@827692	TMA827,692	**HUMMING ALE**	1) Beer, ale and lager.
55057-1	1,558,501	**ZYMASTER**	1) Beer, ale and lager.
55057-2	1,530,434		1) Beer.
55057-3	1,530,432	**ANCHOR STEAM**	1) Beer.
55057-4	1,528,148		1) Beer.
55057-5	1,528,149		1) Beer.
55057-6	1,527,999	**ANCHOR**	1) Beer. 2) Porter. 3) Beer, porter, ale, [lager, stout, malt liquor], wheat beer.
55057-7	TMA847337	**LIBERTY ALE**	1) Beer. 2) Ale.

AUSTRALIA

TRADE MARK	TM NUMBER	FILING DATE	CLASS/GOODS	STATUS
OLD FOGHORN	446908	16 Jun 1986	**Class 32**: Beer, ale, porter and other malt beverages	Registered
	1422156	27 Apr 2011	**Class 32:** Beer, ale, lager, porter and stout	Pending Application
LIBERTY ALE	1513806	12 Sep 2012	**Class 32:** Alcoholic beers; non-alcoholic beers; ale; porter; stout; lager; ingredients for making beer in this class; mineral and aerated waters and other non-alcoholic beverages	Pending Application
	1513808	12 Sep 2012	**Class 32:** Alcoholic beers; non-alcoholic beers; ale; porter; stout; lager; ingredients for making beer in this class; mineral and aerated waters and other non-alcoholic beverages	Pending Application

Europe/UK

Anchor Brewing Company - Trade Mark Schedule

Owner	Trademark	Country	Appl. Date	, No.	Status	Agent
Client	*File Reference*	***Next Renewal Due***	***Reg. Date***	***, No.***	*Sub Status*	*Supervisor*

26 Apr 2016

Anchor Brewing Company	**ANCHOR STEAM BEER Made in San Francisco since 1896**	United Kingdom	26 Apr 1996	2069943	Registered	Rouse & Co. International LLP (London)
Kinnear Law Firm PC	*A0190-00038*	***26 Apr 2016***	***26 Apr 1996***	***2069943***		*Mark Foreman*

Class	32
Goods	Beer, ale, porter and other malt beverages; all included in class 32.

21 Oct 2016

Anchor Brewing Company	**ANCHOR STEAM BEER**	United Kingdom	21 Oct 1996	2113407	Registered	Rouse & Co. International LLP (London)
Kinnear Law Firm PC	*A0190-00039*	***21 Oct 2016***	***27 Jun 1997***	***2113407***		*Mark Foreman*

Class	32
Goods	Beer.

2 Nov 2016

Anchor Brewing Company	**STEAM**	CTM	2 Nov 2006	5435375	Registered	Rouse & Co. International LLP (London)
Kinnear Law Firm PC	*A0190-00013*	***2 Nov 2016***	***2 Nov 2006***	***5435375***		*Mark Foreman*

Class	32
Goods	Beer; alcoholic beer; non-alcoholic beer; alcohol reduced beer; malt beer; malt beverages

8 Nov 2016

Anchor Brewing Company	**ANCHOR STEAM**	CTM	8 Nov 1996	404459	Registered	Rouse & Co. International LLP (London)
Kinnear Law Firm PC	*A0190-00032*	***8 Nov 2016***	***19 Nov 2003***	***404459***		*Mark Foreman*

Class	32
Goods	Beer; ale; porter; malt beverages.

Anchor Brewing Company	**ANCHOR STEAM BEER**	CTM	8 Nov 1996	405936	Registered	Rouse & Co. International LLP (London)

Kinnear Law Firm PC	*A0190-00033*	***8 Nov 2016***	***3 May 2002***	***405936***			*Mark Foreman*

Class	32
Goods	Beer; ale; porter; malt beverages.

Anchor Brewing Company	**ANCHOR STEAM BEER Made in San Francisco since 1896**	CTM	8 Nov 1996	404418	Registered	Rouse & Co. International LLP (London)	
Kinnear Law Firm PC	*A0190-00031*	***8 Nov 2016***	***18 May 1999***	***404418***		*Mark Foreman*	

Class	32
Goods	Beer; Ale; porter; malt beverages.

Anchor Brewing Company	**LIBERTY ALE**	CTM	8 Nov 1996	404160	Registered	Rouse & Co. International LLP (London)	
Kinnear Law Firm PC	*A0190-00030*	***8 Nov 2016***	***28 Sep 1998***	***404160***		*Mark Foreman*	

Class	32
Goods	Beer; Ale; malt beverages.

Anchor Brewing Company	**OLD FOGHORN**	CTM	8 Nov 1996	404111	Registered	Rouse & Co. International LLP (London)	
Kinnear Law Firm PC	*A0190-00029*	***8 Nov 2016***	***28 Sep 1998***	***404111***		*Mark Foreman*	

Class	32
Goods	Beer; ale; malt beverages; barleywine.

Anchor Brewing Company	**OLD POTRERO**	CTM	8 Nov 1996	404087	Registered	Rouse & Co. International LLP (London)	
Kinnear Law Firm PC	*A0190-00028*	***8 Nov 2016***	***28 Sep 1998***	***404087***		*Mark Foreman*	

Class	32
Goods	Spirits; whisky.

11 Nov 2016

Anchor Brewing Company	**ANCHOR PORTER and devcie**	CTM	11 Nov 1996	393603	Registered	Rouse & Co. International LLP (London)	
Kinnear Law Firm PC	*A0190-00027*	***11 Nov 2016***	***21 Jan 2004***	***393603***		*Mark Foreman*	

Class	32
Goods	Beer; Porter; malt beverages.

Anchor Brewing Company	**LIBERTY ALE and device**	CTM	11 Nov 1996	414805	Registered	Rouse & Co. International

							LLP (London)	
Kinnear Law Firm PC	*A0190-00034*	***11 Nov 2016***	***20 Dec 1999***	***414805***			*Mark Foreman*	

Class	32
Goods	Ale; malt beverages.

6 Feb 2017

Anchor Brewing Company	**ANCHOR PORTER and device**	CTM	6 Feb 1997	451948	Registered	Rouse & Co. International LLP (London)		ANCHOR PORTER
Kinnear Law Firm PC	*A0190-00035*	***6 Feb 2017***	***18 May 1999***	***451948***			*Mark Foreman*	

Class	32
Goods	Beer; porter; malt beverages.

Anchor Brewing Company	**ANCHOR PORTER and device**	United Kingdom	6 Feb 1997	2122912	Registered	Rouse & Co. International LLP (London)		ANCHOR PORTER
Kinnear Law Firm PC	*A0190-00040*	***6 Feb 2017***	***6 Feb 1997***	***2122912***			*Mark Foreman*	

Class	32
Goods	Beer; porter; malt beverages.

25 Apr 2017

Anchor Brewing Company	**LIBERTY**	United Kingdom	25 Apr 1986	1265599	Registered	Rouse & Co. International LLP (London)		
Kinnear Law Firm PC	*A0190-00036*	***25 Apr 2017***	***25 Apr 1986***	***1265599***			*Mark Foreman*	

Class	32
Goods	Beer, ale, porter and malt beverages included in class 32.

Anchor Brewing Company	**OLD FOGHORN**	United Kingdom	25 Apr 1986	1265600	Registered	Rouse & Co. International LLP (London)		
Kinnear Law Firm PC	*A0190-00037*	***25 Apr 2017***	***25 Apr 1986***	***1265600***			*Mark Foreman*	

Class	32
Goods	Beer, ale, porter and malt beverages included in class 32.

25 Mar 2018

Anchor Brewing Company	**REAL STEAM BEER & device**	United Kingdom	25 Mar 1987	1305077	Registered	Rouse & Co. International LLP (London)		
Kinnear Law Firm	*A0190-00020*	***25 Mar***	***25 Mar***	***1305077***			*Mark*	

PC		***2018***	***1987***			*Foreman*

Class	32
Goods	Alcoholic beverages included in Class 32

2 Jun 2018

Anchor Brewing Company	**ANCHOR STEAM**	United Kingdom	2 Jun 1987	1311816	Registered	Rouse & Co. International LLP (London)
Kinnear Law Firm PC	*A0190-00023*	***2 Jun 2018***	***2 Jun 1987 1311816***			*Mark Foreman*

Class	32
Goods	Beer, ale, porter, malt beverages; all included in Class 32

4 Jan 2022

Anchor Brewing Company LLC	**ZYMASTER**	CTM	4 Jan 2012	10540458	Registered	Rouse & Co. International LLP (London)
Kinnear Law Firm PC	*A0190-00048*	***4 Jan 2022***	***4 Jan 2012 10540458***			*Mark Foreman*

Class	16
Goods	Printed matter; printed matter, namely, paper signs, brochures, posters, flyers, informational sheets.

Class	21
Goods	Household or kitchen utensils and containers; Combs and sponges; Brushes (except paint brushes); Brush-making materials; Articles for cleaning purposes; Steelwool; Unworked or semi-worked glass (except glass used in building); Glassware, porcelain and earthenware not included in other classes; Barware, namely, cocktail shakers, cocktail stirrers, shot glasses, ice buckets, serving trays not of precious metal, and drinking glasses; Beverage glassware; Bottle openers.

Class	32
Goods	Beers; Mineral and aerated waters and other non-alcoholic beverages; Fruit beverages and fruit juices; Syrups and other preparations for making beverages; beer, ale and lager.

SCHEDULE 2

Existing and Pending Patents

None.

SCHEDULE 3

Pledged Securities

REDACTED

Pledged Debt

REDACTED

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SCHEDULE 4

Existing and Pending Copyrights

Grantor	Jurisdiction	Title of Work	Registration Number (if any)	Registration Date (if any)
Anchor Brewing Company, LLC	United States	Jubilee ale, April 7th, 1933-1983	TX0001154608	1983-05-20

SCHEDULE 5

Commercial Tort Claims

None.

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SCHEDULE 6

Licenses and Other Intellectual Property

None.

SCHEDULE 7

Letters of Credit

None.

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SCHEDULE 8

Deposit Accounts and Securities Accounts

REDACTED

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RECORDED: 11/05/2013 REEL: 005147 FRAME: 0201