

08/13/2015



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To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies):

SUMMERS WINERY, LLC

- Individual(s)
- Partnership
- Corporation- State: _____
- Other LIMITED LIABILITY COMPANY
- Association
- Limited Partnership

Citizenship (see guidelines) CALIFORNIA

Additional names of conveying parties attached? Yes No

3. Nature of conveyance/Execution Date(s) :

Execution Date(s) JUNE 23, 2015

- Assignment
- Security Agreement
- Other _____
- Merger
- Change of Name

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: LIVE OAK BANKING COMPANY

Street Address: 1741 TIBURON DRIVE

City: WILMINGTON

State: NORTH CAROLINA

Country: UNITED STATES Zip: 28403

- Individual(s) Citizenship _____
- Association Citizenship _____
- Partnership Citizenship _____
- Limited Partnership Citizenship _____
- Corporation Citizenship NORTH CAROLINA
- Other _____ Citizenship _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s) Text

B. Trademark Registration No.(s)

4679043

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: HYLIND SEARCH CO.

Internal Address: c/o TIM WALKER

Street Address: 245 W. CHASE STREET

City: BALTIMORE

State: MARYLAND Zip: 21201

Phone Number: 410-468-3333

Docket Number: _____

Email Address: tim@hylindsearch.com

6. Total number of applications and registrations involved:

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$40.00

- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

Deposit Account Number

Authorized User Name



08-10-2015

U.S. Patent and Trademark Office #72

40.00 DP

9. Signature:

Signature

Tim P. Walker

Name of Person Signing

8/10/15

Date

Total number of pages including cover sheet, attachments, and document:

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to: Mail Stop Assignment Recordation Branch, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

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U.S. Small Business Administration
SECURITY AGREEMENT

SBA Loan #	76661350-04
SBA Loan Name	Summers Estate Winery
Debtor (Exact full legal name of individual(s), corporation, LLC, partnership, or other organization)	Summers Winery Holdings LLC, Summers Winery LLC, Summers Winery Realty LLC, Elizabeth M. Summers and James P. Summers
Borrower	Summers Winery Holdings LLC, Summers Winery LLC, Summers Winery Realty LLC, Elizabeth M. Summers and James P. Summers
Secured Party	LIVE OAK BANKING COMPANY
Date	<u>June 23</u> , 2015
Note Amount	\$1,470,000.00

**TRADEMARK PROCESS
 RECEIVED**

AUG 10 2015

**US PATENT &
 TRADEMARK OFFICE**

1. DEFINITIONS.

Unless otherwise specified, all terms used in this Agreement will have the meanings ascribed to them under the Official Text of the Uniform Commercial Code, as it may be amended from time to time, ("UCC"). "SBA" means the Small Business Administration, an Agency of the U.S. Government.

2. GRANT OF SECURITY INTEREST.

For value received, the Debtor grants to the Secured Party a security interest in the property described below in paragraph 4 (the "Collateral").

3. OBLIGATIONS SECURED.

This Agreement secures the payment and performance of: (a) all obligations under a Note dated of even date, made by Summers Winery Holdings LLC, Summers Winery LLC, Summers Winery Realty LLC, Elizabeth M. Summers and James P.

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Summers, made payable to LIVE OAK BANKING COMPANY, in the amount of \$1,470,000.00 ("Note"), including all costs and expenses (including reasonable attorney's fees), incurred by Secured Party in the disbursement, administration and collection of the loan evidenced by the Note; (b) all costs and expenses (including reasonable attorney's fees), incurred by Secured Party in the protection, maintenance and enforcement of the security interest hereby granted; (c) all obligations of the Debtor in any other agreement relating to the Note; and (d) any modifications, renewals, refinancings, or extensions of the foregoing obligations.

The Note and all other obligations secured hereby are collectively called the "Obligations."

4. COLLATERAL DESCRIPTION.

The Collateral in which this security interest is granted is all of the Debtor's property described below, and indicated by an "X" or other mark on the applicable line, now owned or hereafter acquired, together with all replacements, accessions, proceeds, and products.

- | | |
|---|---|
| <input type="checkbox"/> a. Equipment | <input type="checkbox"/> f. Chattel paper |
| <input type="checkbox"/> b. Fixtures | <input type="checkbox"/> g. General intangibles |
| <input type="checkbox"/> c. Inventory | <input type="checkbox"/> h. Documents |
| <input type="checkbox"/> d. Accounts | <input type="checkbox"/> i. Farm products |
| <input type="checkbox"/> e. Instruments | <input type="checkbox"/> j. Deposit accounts |
| | <input type="checkbox"/> k. Investment property |

- l. Titled motor vehicles, including mobile or manufactured homes (list make, model, and serial #):

- m. Other: Insert specific description of other forms of Collateral not included in categories a through k above (for example, specific commercial tort claim, letter-of-credit rights):

U.S. Trademark Registration No.: 4,679,043, registered January 27, 2015 related to: the mark consisting of a triple bordered diamond design sitting horizontally on its point. In the center of the diamond design is a banner with the roman numerals "MCMLXXXVII" in the center of the banner; below which appears a knight chess piece design represented by a horse's head and neck in profile. In the center of the base of the horse head design is the working "Summers", below which appears a curved grape vine with a cluster of grapes in the center of the grape vine with grape leaves flowing upwards from the left and right side of the cluster of grapes. A small solid colored equilateral triangle is located in the inside left and right corners of the diamond. The mark is pictured below:



MCMLXXXVII SUMMERS

5. RESTRICTIONS ON COLLATERAL TRANSFER.

Debtor will not sell, lease, license or otherwise transfer (including by granting security interests, liens, or other encumbrances in) all or any part of the Collateral or Debtor's interest in the Collateral without Secured Party's written or electronically communicated approval, except that Debtor may sell inventory in the ordinary course of business on customary terms. Debtor may collect and use amounts due on accounts and other rights to payment arising or created in the ordinary course of business, until notified otherwise by Secured Party in writing or by electronic communication.

6. MAINTENANCE AND LOCATION OF COLLATERAL; INSPECTION; INSURANCE.

Debtor must promptly notify Secured Party by written or electronic communication of any change in location of the Collateral, specifying the new location. Debtor hereby grants to Secured Party the right to inspect the Collateral at all reasonable times and upon reasonable notice. Debtor must: (a) maintain the Collateral in good condition; (b) pay promptly all taxes, judgments, or charges of any kind levied or assessed thereon; (c) keep current all rent or mortgage payments due, if any, on premises where the Collateral is located; and (d) maintain hazard insurance on the Collateral, with an insurance company and in an amount approved by Secured Party (but in no event less than the replacement cost of that Collateral), and including such terms as Secured Party may require including a Lender's Loss Payable Clause in favor of Secured Party. Debtor hereby assigns to Secured Party any proceeds of such policies and all unearned premiums thereon and authorizes and empowers Secured Party to collect such sums and to execute and endorse in Debtor's name all proofs of loss, drafts, checks and any other documents necessary for Secured Party to obtain such payments.

7. CHANGES TO DEBTOR'S LEGAL STRUCTURE, PLACE OF BUSINESS, JURISDICTION OF ORGANIZATION, OR NAME.

Debtor must notify Secured Party by written or electronic communication not less than 30 days before taking any of the following actions: (a) changing or reorganizing the type of organization or form under which it does business; (b) moving, changing its place of business or adding a place of business; (c) changing its jurisdiction of organization; or (d) changing its name. Debtor will pay for the preparation and filing of all documents, Secured Party deems necessary to maintain, perfect and continue the perfection of Secured Party's security interest in the event of any such change.

8. PERFECTION OF SECURITY INTEREST.

Debtor consents, without further notice, to Secured Party's filing or recording of any documents necessary to perfect, continue, amend or terminate its security interest. Upon request of Secured Party, Debtor must sign or otherwise authenticate all documents that Secured Party deems necessary at any time to allow Secured Party to acquire, perfect, continue or amend its security interest in the Collateral. Debtor will pay the filing and recording costs of any documents relating to Secured Party's security interest. Debtor ratifies all previous filings and recordings, including financing statements and notations on certificates of title. Debtor will cooperate with Secured Party in obtaining a Control Agreement satisfactory to Secured Party with respect to any Deposit Accounts or Investment Property, or in otherwise obtaining control or possession of that or any other Collateral.

9. DEFAULT.

Debtor is in default under this Agreement if: (a) Debtor fails to pay, perform or otherwise comply with any provision of this Agreement; (b) Debtor makes any materially false representation, warranty or certification in, or in connection with, this Agreement, the Note, or any other agreement related to the Note or this Agreement; (c) another secured party or judgment

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creditor exercises its rights against the Collateral; or (d) an event defined as a "default" under the Obligations occurs. In the event of default and if Secured Party requests, Debtor must assemble and make available all Collateral at a place and time designated by Secured Party. Upon default and at any time thereafter, Secured Party may declare all Obligations secured hereby immediately due and payable, and, in its sole discretion, may proceed to enforce payment of same and exercise any of the rights and remedies available to a secured party by law including those available to it under Article 9 of the UCC that is in effect in the jurisdiction where Debtor or the Collateral is located. Unless otherwise required under applicable law, Secured Party has no obligation to clean or otherwise prepare the Collateral for sale or other disposition and Debtor waives any right it may have to require Secured Party to enforce the security interest or payment or performance of the Obligations against any other person.

10. FEDERAL RIGHTS.

When SBA is the holder of the Note, this Agreement will be construed and enforced under federal law, including SBA regulations. Secured Party or SBA may use state or local procedures for filing papers, recording documents, giving notice, enforcing security interests or liens, and for any other purposes. By using such procedures, SBA does not waive any federal immunity from state or local control, penalty, tax or liability. As to this Agreement, Debtor may not claim or assert any local or state law against SBA to deny any obligation, defeat any claim of SBA, or preempt federal law.

11. GOVERNING LAW.

Unless SBA is the holder of the Note, in which case federal law will govern, Debtor and Secured Party agree that this Agreement will be governed by the laws of the jurisdiction where the Debtor is located, including the UCC as in effect in such jurisdiction and without reference to its conflicts of laws principles.

12. SECURED PARTY RIGHTS.

All rights conferred in this Agreement on Secured Party are in addition to those granted to it by law, and all rights are cumulative and may be exercised simultaneously. Failure of Secured Party to enforce any rights or remedies will not constitute an estoppel or waiver of Secured Party's ability to exercise such rights or remedies. Unless otherwise required under applicable law, Secured Party is not liable for any loss or damage to Collateral in its possession or under its control, nor will such loss or damage reduce or discharge the Obligations that are due, even if Secured Party's actions or inactions caused or in any way contributed to such loss or damage.

13. SEVERABILITY.

If any provision of this Agreement is unenforceable, all other provisions remain in effect.

14. DEBTOR CERTIFICATIONS.

Debtor certifies that: (a) its Name (or Names) as stated above is correct; (b) all Collateral is owned or titled in the Debtor's name and not in the name of any other organization or individual; (c) Debtor has the legal authority to grant the security interest in the Collateral; (d) Debtor's ownership in or title to the Collateral is free of all adverse claims, liens, or security interests (unless expressly permitted by Secured Party); (e) none of the Obligations are or will be primarily for personal, family or household purposes; (f) none of the Collateral is or will be used, or has been or will be bought primarily for personal, family or household purposes; and (g) Debtor has read and understands the meaning and effect of all terms of this Agreement.

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15. DEBTOR NAME(S) AND SIGNATURE(S).

By signing or otherwise authenticating below, each individual and each organization becomes jointly and severally obligated as a Debtor under this Agreement.

IN WITNESS WHEREOF, Summers Winery Holdings LLC, Summers Winery LLC, Summers Winery Realty LLC, Elizabeth M. Summers and James P. Summers have executed this Security Agreement this 23 day of JUNE, 2015.

Summers Winery Holdings, LLC

By: [Signature] (L.S.)
James P. Summers, Managing Member

By: [Signature] (L.S.)
Elizabeth M. Summers, Managing Member

Summers Winery, LLC

By: Summers Winery Holdings, LLC, Managing Member

By: [Signature] (L.S.)
James P. Summers, Managing Member

By: [Signature] (L.S.)
Elizabeth M. Summers, Managing Member

Summers Winery Realty LLC

By: Summers Winery Holdings, LLC, Managing Member

By: [Signature] (L.S.)
James P. Summers, Managing Member

By: [Signature] (L.S.)
Elizabeth M. Summers, Managing Member

[Signature] (SEAL)
Elizabeth M. Summers

[Signature] (SEAL)
James P. Summers

EXHIBIT "A"

1. The Loan secured by this lien was made under a United States Small Business Administration (SBA) nationwide program which uses tax dollars to assist small business owners. If the United States is seeking to enforce this document, then under SBA regulations:
 - a) When SBA is the holder of the Note, this document and all documents evidencing or securing this Loan will be construed in accordance with federal law.
 - b) Secured Party or SBA may use local or state procedures for purposes such as filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using these procedures, SBA does not waive any federal immunity from local or state control, penalty, tax or liability. No Debtor or Guarantor may claim or assert against SBA any local or state law to deny any obligation of Debtor, or defeat any claim of SBA with respect to this Loan.

Any clause in this document requiring arbitration is not enforceable when SBA is the holder of the Note secured by this instrument.