

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM386339

SUBMISSION TYPE:	RESUBMISSION		
NATURE OF CONVEYANCE:	Collateral Surrender Agreement		
RESUBMIT DOCUMENT ID:	900365791		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
International Spirits LLC		11/30/2015	Limited Liability Company: FLORIDA
RECEIVING PARTY DATA			
Name:	SYNOVUS BANK		
Street Address:	1111 Bay Ave Ste 500		
City:	Columbus		
State/Country:	GEORGIA		
Postal Code:	31901		
Entity Type:	Chartered Bank: GEORGIA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	4185144	IVANA B SKINNY	
CORRESPONDENCE DATA			
Fax Number:	3144801505		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	3144801505		
Email:	lori.bowen@huschblackwell.com		
Correspondent Name:	Husch Blackwell LLP		
Address Line 1:	190 Carondelet Plaza, Suite 600		
Address Line 4:	St. Louis, MISSOURI 63105		
ATTORNEY DOCKET NUMBER:	525799.1		
NAME OF SUBMITTER:	S. Myers Dill		
SIGNATURE:	/S. Myers Dill/		
DATE SIGNED:	06/02/2016		
Total Attachments: 9			
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COLLATERAL SURRENDER AGREEMENT

THIS COLLATERAL SURRENDER AGREEMENT is entered into as of November 30 2015 by and among INTERNATIONAL SPIRITS, LLC, a Florida limited liability company (the "*Debtor*"); THE STEVEN C. KOEGLER LIVING TRUST, STEVEN C. KOEGLER and ANTHONY J. ELWARD (together the "*Guarantors*"); and SYNOVUS BANK, a Georgia banking corporation (the "*Bank*");

WITNESSETH:

WHEREAS, the Debtor and the Bank are parties to that certain Credit Agreement dated as of October 30, 2014 (the "*Loan Agreement*") pursuant to which the Debtor has issued its promissory note (the "*Note*") to the Bank in the original principal amount of \$ [REDACTED]

WHEREAS, the Guarantors have guaranteed the obligations of the Debtor to the Bank pursuant to Guaranty Agreements dated as of October 30, 2014 (the "*Guaranty*");

WHEREAS, the Debtor has granted to the Bank valid and perfected first priority liens upon and security interests in all of the assets and property of the Debtor (the "*Collateral*") described on Exhibit A pursuant to the Security Agreement dated as of October 30, 2014 (the "*Collateral Documents*");

WHEREAS, the Loan Agreement, Note, Guaranty, Collateral Documents and all related documents (sometimes referred to herein as the "*Loan Documents*") are in full force and effect and valid and enforceable in accordance with their terms;

WHEREAS, as of November 30, 2015, the Debtor is indebted to the Bank for unpaid principal and accrued interest in the total amount of [REDACTED] in addition to attorneys' fees, expenses and other costs of collection;

WHEREAS, the Bank has fulfilled all of its obligations under the Loan Agreement and the other Loan Documents;

WHEREAS, the Debtor does not have any defense, set-off or counterclaim of any kind to its obligations to the Bank;

WHEREAS, none of the Guarantors have any defenses, set-offs or counterclaims to its obligations to the Bank under the Guaranty;

WHEREAS, the Bank has requested the Debtor immediately repay the loan;

WHEREAS, the Debtor is in material and continuing default on its obligations to the Bank under the Loan Documents, and is unable to cure such defaults or repay the loan;

WHEREAS, notwithstanding the Debtor's commercially reasonable efforts to raise additional funds, the Debtor is unable to continue its business activities in the ordinary course of business;

WHEREAS, the Debtor desires to surrender possession of all of the Collateral except for the Debtor's Distribution Agreement for the State of Texas to the Bank as set forth herein, so the Bank may dispose of such Collateral pursuant to the Collateral Documents and/or the Uniform Commercial Code of the State of Florida (the "UCC");

WHEREAS, the Bank proposes to dispose of the Collateral described in Exhibit A (the "Subject Assets") in the following manner:

Sale to Spirits Innovators, LLC, an entity owned and controlled by Steven C. Koegler and/or the Steven C. Koegler Living Trust for a price equal to the full amount of the debt owed by Debtor to the Bank

(the "Proposed Sale");

WHEREAS, the parties believe that the Proposed Sale will bring the highest and best price for the Subject Assets;

NOW, THEREFORE, in consideration of the above premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Definitions. Capitalized terms used herein and not otherwise defined herein shall have the meanings given to such terms by the Loan Documents.
2. Recitals. The parties acknowledge that the above recitals are true and correct.
3. Representations and Warranties. The Debtor and Guarantors hereby jointly and severally represent and warrant to the Bank that:

(a) The execution, delivery and performance of this Agreement, and the documents required herein, are within the powers of the Debtor, have been duly authorized by all necessary limited liability company action and do not and will not (i) require any consent or approval of the members or managers of the Debtor which has not been obtained; (ii) violate any provision of the operating agreement and articles of organization of the Debtor or of any law, rule, regulation, order, writ, judgment, injunction, decree, determination or award presently in effect having applicability to the Debtor; (iii) require the consent or approval of, or filing or registration with, any governmental body, agency or authority; or (iv) result in any breach of or constitute a default under any indenture or other agreement or instrument under which the Debtor is a party or by which it or its properties may be bound or affected.

(b) This Agreement constitutes, and each of the documents required herein when executed and delivered hereunder will constitute, legal, valid and binding obligations of the Debtor and each Guarantor enforceable in accordance with its terms.

(c) (i) All of the Collateral surrendered to the Bank is owned solely by the Debtor, free of all liens, claims and encumbrances in favor of any party other than Bank; (ii) the Debtor has not received any notice of reclamation by any creditor as to any Collateral; (iii) the

Debtor has not received any notice of any tax liens, or executions against or seizures of the Collateral as of the date of this Agreement; (iv) no part of the Collateral was produced in violation of the Fair Labor Standards Act; (v) there are no pending injunctions or temporary restraining orders in effect regarding any of the Collateral; and (vi) based upon due inquiry of the relevant officers and employees, no part of the Collateral constitutes hazardous waste, toxic materials or other substances subject to governmental environmental restrictions as to disposition, generation, handling or usage ("*Hazardous Collateral*")

(d) Debtor's surrender of the Collateral to the Bank is voluntary and has not been induced by coercion or control of any type.

4. Consent to Proposed Sale. The Debtor and Guarantors hereby consent to the Proposed Sale; waive any additional notice of the sale or disposition of any Collateral; waive any right to redeem the Subject Assets or any other Collateral under the Loan Documents, the UCC, or any other applicable law; and agree that the sale of the Subject Assets pursuant to the Proposed Sale is commercially reasonable in all respects and complies with the terms of the Loan Documents, the UCC, and other applicable law.

5. Scope of Collateral Surrender. Effective November __, 2015, the Debtor hereby irrevocably and unconditionally surrenders possession of the Collateral to the Bank for disposition by the Proposed Sale or such other public or private proceedings pursuant to section 9-610 of the UCC as the Bank may determine, except for (a) any Hazardous Collateral; and (b) the Debtor's real estate or leasehold interests in any real estate (if any), and (c) the Distribution Agreement for Texas and all related contracts with United Wine and Spirits LLC and its affiliates. At the Bank's written request, the Debtor agrees to surrender all or part of the Debtor's real estate and/or leasehold interests in real estate (if any) to the Bank or its assignee.

6. Storage and Disposition of Collateral. Notwithstanding the surrender of possession of the Collateral to the Bank, the Debtor hereby agrees to permit the Bank to store the Collateral at its present location(s) ("*Collateral Locations*") at no charge to the Bank until the Debtor's obligations to the Bank are satisfied in full. The Bank may remove the Collateral from the Collateral Locations at any time without notice to or the consent of the Debtor.

7. Continuation of Duties. Notwithstanding the surrender of the Collateral to the Bank, the Debtor acknowledges the Loan Documents shall remain in full force and effect and that it continues to be obligated to fully perform all of the duties and responsibilities imposed upon the Debtor under the Loan Documents and at law regarding the Collateral until its obligations to the Bank are satisfied in full. Further, while the Collateral remains at a location controlled by the Debtor, the Debtor's duties shall also include, but not be limited to: (1) preserving the identity of the Collateral (e.g., the Debtor shall not commingle any proceeds of the Collateral with any other funds or monies, and shall promptly remit such proceeds in trust to the Bank); (2) ceasing to use any of the Collateral or proceeds therefrom without the prior consent of the Bank; (3) ceasing to remove any of the Collateral (or proceeds therefrom) from the locations as described in the attachment hereto or permitting any other party to remove the Collateral without the prior written consent of the Bank; (4) maintaining the Collateral in good condition and repair on behalf of the Bank (including maintaining the existing security and utility services necessary to preserve the existing condition and value of the Collateral); (5) maintaining adequate

property insurance coverage on the Collateral; and (6) immediately notifying the Bank of any attempts by any party to levy against, attach, execute, garnish, remove or seize the Collateral.

8. Liquidation Advances. From time to time hereafter and at its sole discretion, the Bank may advance funds to the Debtor for the preservation, maintenance and disposition of the Collateral ("*Liquidation Advances*"). All such Liquidation Advances and other expenses incurred by the Bank in disposing of the Collateral shall be secured by the Collateral Documents.

9. Continuation of Debtor's Control of Business. Nothing contained in this Agreement or in the other documents referred to herein, and no action taken pursuant hereto, shall be construed as permitting or obligating the Bank to control or to conduct the operations of the Debtor or any Guarantor, as creating any fiduciary obligation on the part of the Bank to the Debtor or any Guarantor, as causing the Debtor or any Guarantor to be treated as an agent of the Bank, or as causing the Bank and the Debtor and the Guarantors, or any of them, to constitute a partnership, association, joint venture or other entity. The Debtor shall retain sole and exclusive control over its business activities and its officers, employees and agents in all matters and at all times. The Debtor acknowledges that the Bank has not controlled and is not in control of the Debtor in any manner.

10. Obligations of Debtor to Third Parties. The Bank shall have no responsibility for any obligations owed by the Debtor to its other creditors, its employees or any taxing authorities. To the extent the Debtor's officers, employees and agents assist the Bank in maintaining or disposing of the Collateral, such actions will be deemed under the Debtor's sole and exclusive control, and rendered as a necessary incident to the Debtor meeting its obligations to the Bank under the Loan Documents and applicable law. Furthermore, the Debtor shall remain solely responsible for all obligations pertaining to its officers, employees and agents (including, but not limited to, any payroll tax withholdings and taxes, worker's compensation payment obligations and unemployment payment obligations) however arising. The Debtor represents to the Bank that the Debtor has paid all required payroll and withholding taxes through the date of this Agreement. The Debtor shall inform its officers, employees and agents that the Bank is not to be considered an employer under any circumstances. The Bank shall have the right to retain third parties (including former employees of the Debtor if they so choose to become temporary employees of the Bank) to assist the Bank in foreclosing and liquidating the Collateral.

11. Receivables. The Debtor shall not compromise any accounts receivable or any other indebtedness to the Debtor or represent that it has authority to compromise such accounts receivable or indebtedness. Any and all proceeds from any of the Collateral received directly by the Debtor shall be immediately remitted to the Bank or its assignee in the form received, but with any necessary endorsement. At any time and without notice to or consent of the Debtor, the Bank may notify any or all of the Debtor's account debtors to make payment directly to the Bank or its assignee pursuant to the Collateral Documents and applicable law. Furthermore, the Bank may at its option compromise or settle any account receivable, and may dispose of such account receivable pursuant to the Collateral Documents and applicable law. The Debtor and any Guarantors acknowledge and agree that it is commercially reasonable for the Bank to rely on the buyer in the Proposed Sale (the "*Buyer*") to collect the accounts receivable of the Debtor, and agree that no action or inaction of the Buyer in collecting or attempting to collect such accounts

receivable, or remitting or failing to remit the proceeds of such accounts receivable to the Bank, shall affect the obligations of the Debtor or any Guarantor to the Bank.

12. Relief from Stay; Exclusive Period. The Debtor hereby agrees that, should the Debtor at any time hereafter become subject to any bankruptcy or other insolvency proceeding, the Debtor shall consent to and support any motion or other request of the Bank for relief from any stay applicable to actions against the Debtor or any of its assets arising out of such bankruptcy or insolvency proceeding. To the extent permitted by law, the Debtor hereby waives, releases and disclaims any right the Debtor may have to object to any such motion or request by the Bank.

13. Effect of this Agreement; Collateral. This Agreement shall not release, discharge or satisfy any present or future debts, obligations or liabilities to the Bank of the Debtor, any Guarantor or any other debtor, guarantor or other person or entity liable for payment or performance of any of such debts, obligations or liabilities of the Debtor or any Guarantor, or any mortgage, security interest, lien or other collateral or security for any of such debts, obligations or liabilities of the Debtor, any Guarantor or such debtors, guarantors, or other persons or entities, or waive any default. The Bank expressly reserves all of its rights and remedies with respect to the Debtor, the Guarantors, and all such debtors, guarantors or other persons or entities, and all such mortgages, security interests, liens and other collateral and security. Without limiting the generality of the foregoing, the surrender of possession of the Collateral to the Bank shall not be deemed a waiver of any of the Bank's right to proceed against the Debtor (or any Guarantor) at any time for payment of the Debtor's obligations to the Bank (including any deficiency). All rights and remedies granted to the Bank hereunder, under the Loan Documents and at law are cumulative and remain in full force and effect. This surrender of Collateral is not made in satisfaction of the Debtor's (or any Guarantor's) obligations to the Bank under section 9-620 of the UCC or otherwise.

14. Entire Agreement. This Agreement and the other documents referred to herein contain the entire agreement between the Bank, the Debtor, and the Guarantors, or any of them, with respect to the subject matter hereof, superseding all previous communications and negotiations, and no representation, undertaking, promise or condition concerning the subject matter hereof shall be binding upon the Bank unless clearly expressed in this Agreement or in the other documents referred to herein. All discussions and correspondence will be deemed to be in the nature of settlement and compromise negotiations and will not be admissible in any legal or administrative proceedings, deemed actionable under any theory of law, or utilized for any purpose without the consent of all parties. No agreement which is reached shall give rise to any claim or cause of action except for breach of the express provisions of a legally binding written agreement.

15. Non-Waiver. No course of dealing between the Bank and any other party hereto or failure or delay on the part of the Bank in exercising any rights or remedies hereunder shall operate as a waiver of any rights or remedies of the Bank under this or any other agreement. No single or partial exercise of any rights or remedies hereunder shall operate as a waiver or preclude the exercise of any other rights or remedies hereunder.

16. Successors and Assigns. The provisions of this Agreement shall inure to the benefit of any holder of the Note, and shall inure to the benefit of and be binding upon any successor to any of the parties hereto.

17. Survival. All agreements, representations and warranties made herein shall survive the execution of this Agreement and the disposition of any Collateral.

18. Counterparts. This Agreement may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were upon the same instrument.

19. No Third Party Benefit. This Agreement is solely for the benefit of the parties hereto and their permitted successors and assigns. No other person or entity shall have any rights under, or because of the existence of, this Agreement.

20. Further Assurances. The Debtor agrees to execute any other documents deemed necessary by the Bank or its assignee to evidence the Debtor's voluntary and irrevocable surrender of the Collateral set forth herein (including, without limitation, the transfer and/or abandonment of any real estate or real estate leaseholds, if applicable), and to evidence the Debtor's sole ownership and title to the Collateral.

21. Release. The Debtor and each Guarantor hereby release, discharge, and agree to hold harmless the Bank and its representatives, agents, employees, attorneys, successors, directors, officers, parents, affiliates, assigns and subsidiaries (collectively, the "Releasees") from any and all claims, defenses, set-offs, counterclaims, actions, causes of action, suits, controversies, agreements, provisions, liabilities and demands in law or in equity, whether known or unknown (collectively, the "Claims") which the Debtor or any Guarantor ever had, now has or may hereafter have arising from the past or present state of things, against or related to the Releasees through the date of this Agreement, including, but not limited to, claims relating to or arising out of the Loan Documents, but excluding Debtor's right to any surplus proceeds from the Collateral. The Debtor and each Guarantor agrees to assume the risk of any and all unknown, unanticipated or misunderstood claims which are released hereby.

22. Choice of Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Florida.

23. Jurisdiction and Venue. The Debtor and any Guarantors hereby consent to the exclusive jurisdiction of any state or federal court situated in Duval County, Florida, and waive any objection based on lack of personal jurisdiction, improper venue or forum non conveniens, with regard to any actions, claims, disputes or proceedings relating to this Agreement, any of the Loan Documents, or any document delivered hereunder or in connection herewith, or any transaction arising from or connected to any of the foregoing. The Debtor and any Guarantors waive personal service of any and all process upon them, and consent to all such service of process made by mail or by messenger directed to them at the addresses specified below. Nothing herein shall affect the Bank's right to serve process in any manner permitted by law, or limit the Bank's right to bring proceedings against the Debtor or any Guarantor or any of their property or assets in the competent courts of any other jurisdiction or jurisdictions.

24. Waiver of Jury Trial. THE DEBTOR, EACH GUARANTOR AND THE BANK HEREBY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT, ANY OF THE LOAN DOCUMENTS, OR ANY DOCUMENT DELIVERED HEREUNDER OR IN CONNECTION HEREWITH, OR ANY TRANSACTION ARISING FROM OR CONNECTED TO ANY OF THE FOREGOING. THE DEBTOR, EACH GUARANTOR AND THE BANK EACH REPRESENT THAT THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY GIVEN.

25. Consequential Damages. The Debtor, each Guarantor and the Bank hereby waive any right any of them may now or hereafter have to claim or recover from the other any consequential, exemplary or punitive damages.


26. Role of Foley & Lardner LLP as Counsel to Koegler Interests. The parties acknowledge that Foley & Lardner LLP ("*Foley*") has acted solely and exclusively as counsel to the Steven C. Koegler Living Trust and Steven C. Koegler (together, the "*Koegler Interests*") in connection with this Agreement and the transactions contemplated herein. The parties acknowledge and agree that Foley has not represented the Debtor, the other Guarantor or the Bank. The parties acknowledge and agree that Foley has previously represented the Bank and the Debtor in other matters and the parties hereby irrevocably and unconditionally consent to and waive the potential conflict of interest and agree that Foley may represent only the Koegler Interests in this transaction, including the Proposed Sale.

27. Opportunity to Consult with Counsel. The Debtor and Guarantors acknowledge that they have been given the opportunity to consult with counsel with respect to this Agreement and are entering into this Agreement without duress or coercion.

IN WITNESS WHEREOF, the parties have entered into this Agreement as of the date set forth above.


DEBTOR:


INTERNATIONAL SPIRITS LLC

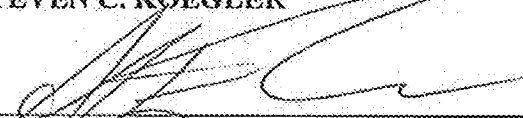
By: 
Name: STEVEN C. KOEGLER
Title: MANAGING DIRECTOR

GUARANTORS:

THE STEVEN C. KOEGLER LIVING TRUST


Name: STEVEN C. KOEGLER
Trustee


STEVEN C. KOEGLER


ANTHONY J. ELWARD

BANK:

SYNOVUS BANK

By: Allison Bovee
Name: Allison Bovee
Title: vice president

EXHIBIT A

DESCRIPTION OF SUBJECT ASSETS