

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM424866

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Smuttynose Brewing Company, Inc.		04/14/2017	Corporation: NEW HAMPSHIRE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	The Provident Bank		
<b>Street Address:</b>	5 Market Street		
<b>City:</b>	Amesbury		
<b>State/Country:</b>	MASSACHUSETTS		
<b>Postal Code:</b>	01913		
<b>Entity Type:</b>	Savings Bank: MASSACHUSETTS		
<b>PROPERTY NUMBERS Total: 6</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	1988423	MAKE MINE A SMUTTY	
<b>Registration Number:</b>	1993077	OLD BROWN DOG ALE	
<b>Registration Number:</b>	1991147	SHOALS PALE ALE	
<b>Registration Number:</b>	4664587	SMUTTLABS ARTIS SCIENTIA TECHNICAЕ	
<b>Registration Number:</b>	1991146	SMUTTYNOSE BREWING COMPANY	
<b>Registration Number:</b>	2224437		
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	8669471121		
<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>			
<b>Phone:</b>	585-263-1000		
<b>Email:</b>	nytm@nixonpeabody.com		
<b>Correspondent Name:</b>	Kristen M. Walsh, Nixon Peabody LLP		
<b>Address Line 1:</b>	1300 Clinton Square		
<b>Address Line 4:</b>	Rochester, NEW YORK 14604		
<b>ATTORNEY DOCKET NUMBER:</b>	53777-3		
<b>NAME OF SUBMITTER:</b>	Kristen Mollnow Walsh		
<b>SIGNATURE:</b>	/kristenmollnowwalsh/		
<b>DATE SIGNED:</b>	04/25/2017		

CH \$165.00 1988423

**Total Attachments: 4**

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**EXECUTION COPY**

SECURITY AGREEMENT (TRADEMARKS)

This SECURITY AGREEMENT (TRADEMARKS)(this "**Agreement**") is made as of March \_\_, 2017, by and between SMUTTYNOSE BREWING COMPANY, INC., a New Hampshire corporation (the "**Debtor**") and THE PROVIDENT BANK, a Massachusetts savings bank (the "**Bank**").

All capitalized terms not defined herein but defined in that certain Loan and Security Agreement, dated as of February 2, 2012 (as the same has been, and may hereafter be further, amended, modified, supplemented, extended or restated, from time to time, the "**Loan and Security Agreement**") by and among the Debtor, Sustainable Ales, LLC, a New Hampshire limited liability company (together with the Debtor, hereinafter referred to collectively as the "**Borrowers**") and the Bank, shall have the meanings given to such terms in the Loan and Security Agreement.

Preliminary Statements:

WHEREAS, the Borrowers have requested that the Bank enter into a certain Forbearance Agreement, dated of even date herewith (the "**Forbearance Agreement**"), by and among the Borrowers and the Bank, pursuant to which, among other things, the Bank agrees to forbear from exercising certain rights and remedies against the Borrowers due to the occurrence and continuance of the Identified Defaults (as defined in the Forbearance Agreement), all subject to the terms and conditions contained therein; and

WHEREAS, the Debtor owns, has adopted, used and is using the trademarks and service marks (and has filed the trademark applications and service mark applications) set forth in **Schedule 1** attached hereto and made a part hereof (collectively, the "**Marks**"); and

WHEREAS, in order to induce the Bank to enter into the Forbearance Agreement and as a supplement to the Loan and Security Agreement and the security interest granted by the Debtor to the Bank pursuant to Section 6.8 of the Forbearance Agreement, the Bank has requested, and the Debtor has agreed to enter into this Agreement;

NOW, THEREFORE, in order to induce the Bank to enter into the Forbearance Agreement, and in consideration thereof, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Debtor hereby agrees with the Bank as follows:

1. To secure the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations, the Debtor does hereby grant to the Bank a continuing security interest in and to the Marks and all General Intangibles (as defined in the Code) connected with the use of or related to any and all Marks (including without limitation, all goodwill of the Debtor and its business, products and services appurtenant to, associated with or symbolized by any and all Marks and the use thereof), together with all registrations of the Marks and the applications therefor, all in accordance with the terms and provisions of the Loan and Security Agreement.

2. The Debtor and the Bank hereby expressly acknowledge and agree that all of the rights and remedies of the Bank with respect to the security interest granted hereby are more fully set forth in the Loan and Security Agreement.

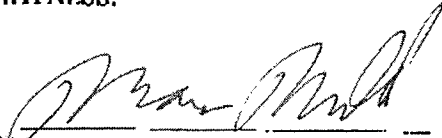
**[THE REMAINDER OF THIS PAGE IS LEFT BLANK INTENTIONALLY]**

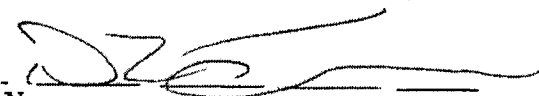
IN WITNESS WHEREOF, the undersigned have caused this Agreement to be duly executed and delivered under their seals as of the date first above written.

WITNESS:

SMUTTYNOSE BREWING COMPANY, INC.

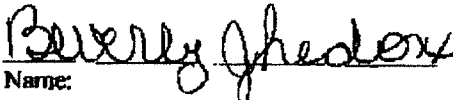
4-7-17

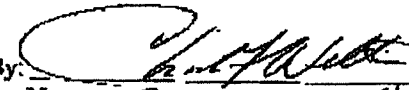
  
Name: \_\_\_\_\_

By:   
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Its duly authorized officer

WITNESS:

THE PROVIDENT BANK

  
Name: \_\_\_\_\_

By:   
Name: Charles F. Withers  
Title: President  
Its duly authorized officer

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SECURITY AGREEMENT (TRADEMARKS)

by and between

SMUTTYNOSE BREWING COMPANY, INC  
(the "Debtor")

and  
THE PROVIDENT BANK  
(the "Bank")

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List of U.S. Registered Trademarks

Schedule 1

The following trademarks, registered with the United States Patent and Trademark Office, are owned by the Debtor:

<u>Trademark</u>	<u>Serial No.</u>	<u>Application Date</u>	<u>Registration No.</u>	<u>Date of Registration</u>
MAKE MINE A SMUTTY	74/697527	07/05/1995	1988423	07/23/1996
OLD BROWN DOG ALE	74/698388	07/05/1995	1993077	08/13/1996
SHOALS PALE ALE	74/698389	07/05/1995	1991147	08/06/1996
SMUTTLABS ARTIS SCIENTIA TECHNICA (and Design): 	86/068962	09/19/2013	4664587	12/30/2014
SMUTTYNOSE BREWING COMPANY	74/698386	07/05/1995	1991146	08/06/1996
	75/476471	04/29/1998	2224437	02/16/1999

List of New Hampshire Registered Trademarks

**Schedule 2**

The following trademark, registered with the State of New Hampshire, is owned by the Debtor:

<b><u>Trademark</u></b>	<b><u>Application No.</u></b>	<b><u>Registration No.</u></b>	<b><u>Date of Registration</u></b>
PORTSMOUTH LAGER	46801242	NH 292250	04/28/1998