

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM459972

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Naked Wines LLC		12/21/2017	Limited Liability Company: OREGON
RECEIVING PARTY DATA			
Name:	Live Oak Banking Company		
Street Address:	1741 Tiburon Drive		
City:	Wilmington		
State/Country:	NORTH CAROLINA		
Postal Code:	28403		
Entity Type:	Corporation: NORTH CAROLINA		
PROPERTY NUMBERS Total: 31			
Property Type	Number	Word Mark	
Registration Number:	3502269	NAKED WINERY	
Registration Number:	3513479	ORGASMIC WINE COMPANY	
Registration Number:	3671499	TEASE	
Registration Number:	3574752	ESCORT	
Registration Number:	3574753	PENETRATION	
Registration Number:	3574754	MISSIONARY	
Registration Number:	3558707	DOMINATRIX	
Registration Number:	3558709	SIP INTO SOMETHING A LITTLE MORE NAKED	
Registration Number:	3547964	WE AIM TO TEASE	
Registration Number:	4080345	SEDUCTIVE	
Registration Number:	3883263	EROTIC	
Registration Number:	3873772	CLIMAX	
Registration Number:	3597649	NAKED WINERY	
Registration Number:	4094466	OUTDOOR WINO	
Registration Number:	4094467	TAKE IT OUTSIDE	
Registration Number:	4374323	OUTDOOR WINO	
Registration Number:	4359324	SCORE	
Registration Number:	4433689	HOOK UP	
Registration Number:	4489228	SWEET LOVE	
TRADEMARK			

OP \$790.00 3502269

Property Type	Number	Word Mark
Registration Number:	4341759	PICNIC TABLE PINK
Registration Number:	4335005	SURE THING
Registration Number:	4335006	BLAZING STRADDLE
Registration Number:	4487150	GAY
Registration Number:	4338864	OUTDOOR VINO
Registration Number:	4581090	SUNDRESS SWEET
Registration Number:	4428890	CIRQUE DU RISQUE
Registration Number:	4581164	ENORMOUS
Registration Number:	4414935	THE NAKED TRUTH
Registration Number:	4514552	ROOM SERVICE
Registration Number:	4969357	NKD
Registration Number:	5196699	GET NAKED

CORRESPONDENCE DATA

Fax Number:

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.

Phone: 404.495.8496

Email: rboswinkle@mmmlaw.com

Correspondent Name: Richard G. Boswinkle, Esq.

Address Line 1: 1600 Atlanta Fin. Ctr, 3343 Peachtree NE

Address Line 2: Morris, Manning & Martin, LLP

Address Line 4: Atlanta, GEORGIA 30326

ATTORNEY DOCKET NUMBER: F175194 for 20656/118883

NAME OF SUBMITTER: Richard G. Boswinkle

SIGNATURE: /Richard G. Boswinkle/

DATE SIGNED: 01/30/2018

Total Attachments: 5

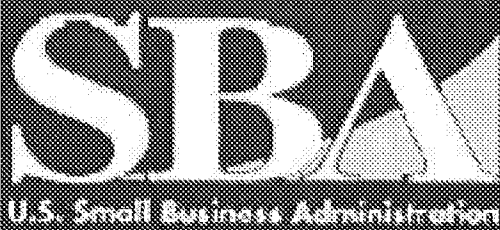
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U.S. Small Business Administration

SECURITY AGREEMENT

SBA Loan #	PLP 17032470-08
SBA Loan Name	Naked Winery
Debtor	Naked Wines LLC and Naked Wines Investments, LLC
Borrower	Naked Wines LLC and Naked Wines Investments, LLC
Secured Party	Live Oak Banking Company
Date	December 21, 2017
Note Amount	\$2,080,000.00

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 herewith, made by Naked Wines LLC and Naked Wines Investments, LLC, made payable to Live Oak Banking Company, in the amount of \$2,080,000.00 ("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 checked="" type="checkbox"/> a. Equipment | <input checked="" type="checkbox"/> f. Chattel Paper |
| <input type="checkbox"/> b. Fixtures | <input checked="" type="checkbox"/> g. General Intangibles |
| <input checked="" type="checkbox"/> c. Inventory | <input checked="" type="checkbox"/> h. Documents |
| <input checked="" type="checkbox"/> d. Accounts | <input type="checkbox"/> i. Farm Products |
| <input checked="" type="checkbox"/> e. Instruments | <input checked="" 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):

Furniture and other tangible assets
.....
.....

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 thirty (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 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.

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) Lender 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 Borrower or Guarantor may claim or assert against SBA any local or state law to deny any obligation of Borrower, 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 this Note secured by this instrument.

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.

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.

NAKED WINES LLC,
an Oregon limited liability company

By: Naked Wines Investments, LLC,
an Oregon limited liability company, sole Member

By: 
Peter M. Steinfeld, Managing Member

NAKED WINES INVESTMENTS, LLC,
an Oregon limited liability company

By: 
Peter M. Steinfeld, Managing Member

SCHEDULE A

TRADEMARKS

Serial #	Registration #	Word Mark	
1	77066527	3502269	NAKED WINERY
2	77197741	3513479	ORGASMIC WINE COMPANY
3	77333106	3671499	TEASE
4	77339425	3574752	ESCORT
5	77339434	3574753	PENETRATION
6	77339441	3574754	MISSIONARY
7	77339448	3558707	DOMINATRIX
8	77339489	3558709	SIP INTO SOMETHING A LITTLE MORE NAKED
9	77339491	3547964	WE AIM TO TEASE
10	77363833	4080345	SEDUCTIVE
11	77363839	3883263	EROTIC
12	77363841	3873772	CLIMAX
13	77464978	3597649	NAKED WINERY
14	85161848	4094466	OUTDOOR WINO
15	85161854	4094467	TAKE IT OUTSIDE
16	85161870	4374323	OUTDOOR WINO
17	85728418	4359324	SCORE
18	85728438	4433689	HOOK UP
19	85728455	4489228	SWEET LOVE
20	85728489	4341759	PICNIC TABLE PINK
21	85792067	4335005	SURE THING
22	85792072	4335006	BLAZING STRADDLE
23	85792086	4487150	GAY
24	85792093	4338864	OUTDOOR VINO
25	85866286	4581090	SUNDRESS SWEET
26	85896728	4428890	CIRQUE DU RISQUE
27	85896732	4581164	ENORMOUS
28	85906778	4414935	THE NAKED TRUTH
29	86061636	4514552	ROOM SERVICE
30	86332434	4969357	NKD
31	86891913	5196699	GET NAKED