

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM474270

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
DUTCH BROS., LLC		05/16/2018	Limited Liability Company: OREGON
RECEIVING PARTY DATA			
Name:	BANNER BANK		
Street Address:	1463 E. McAndrews Road		
City:	MEDFORD		
State/Country:	OREGON		
Postal Code:	97504		
Entity Type:	Corporation: WASHINGTON		
PROPERTY NUMBERS Total: 10			
Property Type	Number	Word Mark	
Serial Number:	87542650		
Serial Number:	87239472	DUTCH BROS COFFEE	
Serial Number:	87671696		
Serial Number:	87671724	DUTCH BROS COFFEE	
Serial Number:	87671740	DUTCH BROS COFFEE	
Serial Number:	87239465	DUTCH BROS COFFEE	
Serial Number:	85824545	DUTCH BROS.	
Serial Number:	75696949	DUTCH BROS.	
Serial Number:	85481559	DUTCH BROS. BLUE REBEL	
Serial Number:	76538582	DUTCH BROS. COFFEE	
CORRESPONDENCE DATA			
Fax Number:	2067577014		
<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:	2067578014		
Email:	seatm@dwt.com, michaelamalone@dwt.com		
Correspondent Name:	Matthew E. Moersfelder		
Address Line 1:	1201 Third Avenue, Suite 2200		
Address Line 4:	SEATTLE, WASHINGTON 98101		

CH \$265.00 87542650

ATTORNEY DOCKET NUMBER:	58243-382
NAME OF SUBMITTER:	Matthew E. Moersfelder
SIGNATURE:	/MEM/
DATE SIGNED:	05/16/2018
Total Attachments: 6 source=Trademark Security Agreement - Dutch Bros. LLC May 2018#page1.tif source=Trademark Security Agreement - Dutch Bros. LLC May 2018#page2.tif source=Trademark Security Agreement - Dutch Bros. LLC May 2018#page3.tif source=Trademark Security Agreement - Dutch Bros. LLC May 2018#page4.tif source=Trademark Security Agreement - Dutch Bros. LLC May 2018#page5.tif source=Trademark Security Agreement - Dutch Bros. LLC May 2018#page6.tif	

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT, dated as of May 16, 2018, is made by each of the entities listed on the signature pages hereof (each a “Grantor” and, collectively, the “Grantors”), in favor of Banner Bank (“Banner Bank”), as administrative agent (in such capacity, together with its successors and permitted assigns, “Agent”) for the Secured Parties (as defined in the Credit Agreement referred to below).

RECITALS

Pursuant to the Credit Agreement, dated as of May 16, 2018 (as amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), by and among DUTCH BROS., LLC, an Oregon limited liability company, DB FRANCHISING USA, LLC, an Oregon limited liability company, BOERSMA BROS. LLC, an Oregon limited liability company, DUTCHWEAR, LLC, an Oregon limited liability company, BOERSMA FAMILY FARM, LLC, an Oregon limited liability company, BB HOLDINGS AZ, LLC, an Oregon limited liability company, BB HOLDINGS CA, LLC, an Oregon limited liability company, BB HOLDINGS COLORADO, LLC, an Oregon limited liability company, BB HOLDINGS ID, LLC, an Oregon limited liability company, BB HOLDINGS NV, LLC, an Oregon limited liability company, BB HOLDINGS OR, LLC, an Oregon limited liability company, BB HOLDINGS OR 2, LLC, an Oregon limited liability company, BB HOLDINGS WA, LLC, an Oregon limited liability company, and DUTCH MAFIA, INC., an Oregon corporation (collectively, the “Borrowers” and individually a “Borrower”), the other Credit Parties, Lenders and L/C Issuers from time to time party thereto and Banner Bank, as Agent, Lenders and L/C Issuers have severally agreed to make extensions of credit to Borrowers upon the terms and subject to the conditions set forth therein.

Each Grantor (other than the Borrowers) has agreed, pursuant to a Guaranty and Security Agreement dated as of May 16, 2018 in favor of Agent (as amended, restated, supplemented or otherwise modified from time to time, the “Guaranty and Security Agreement”), to guarantee the Obligations (as defined in the Credit Agreement) of Borrowers.

All of the Grantors are party to the Guaranty and Security Agreement pursuant to which Grantors are required to execute and deliver this Trademark Security Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and to induce Lenders, L/C Issuers and Agent to enter into the Credit Agreement and to induce Lenders and L/C Issuers to make their respective extensions of credit to Borrowers thereunder, each Grantor hereby agrees with Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Section 2. Grant of Security Interest in Trademark Collateral. Each Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of such Grantor, hereby mortgages, pledges and hypothecates to Agent for the benefit of the Secured Parties, and grants to Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (the “Trademark Collateral”):

(a) all of its Trademarks and all IP Licenses providing for the grant by or to such Grantor of any right under any Trademark, including, without limitation, those referred to on Schedule 1 hereto;

(b) all renewals and extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(d) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to Agent pursuant to the Guaranty and Security Agreement and each Grantor hereby acknowledges and agrees that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Trademarks and IP Licenses subject to a security interest hereunder.

Section 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 6. Governing Law. This Trademark Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of Washington.

[Signature page follows]

IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be executed and delivered as of the date first set forth above.

DUTCH BROS., LLC

By: DUTCH MAFIA, INC., as
Manager

By: [Signature]
Name: Travis Boersma
Its: President

ACCEPTED AND AGREED

BANNER BANK,
as Agent

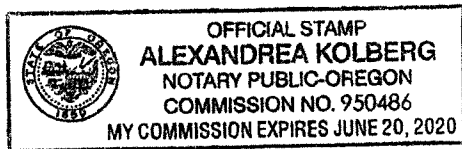
By: _____
Name: Jay Stormberg
Title: Vice President

ACKNOWLEDGMENT OF GRANTOR

STATE OF OREGON |
COUNTY OF Josephine | ss.

On this 4th day of May, 2018, before me personally appeared Travis Boersma, to me known to be the President of Dutch Mafia, Inc., the Manager of Dutch Bros., LLC, an Oregon limited liability company, the limited liability company that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said party, for the uses and purposes therein mentioned, and on oath stated that said person was authorized to execute said instrument.

In witness whereof I have hereunto set my hand and affixed my official seal the day and year first above written.



[Signature]
(Signature of Notary)
Alexandrea Kolberg
(Legibly Print or Stamp Name of Notary)

Notary public in and for the State of Oregon

IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be executed and delivered as of the date first set forth above.

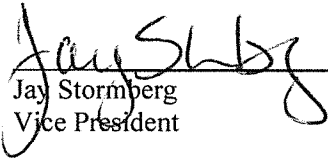
DUTCH BROS., LLC

By: DUTCH MAFIA, INC., as
Manager

By: _____
Name: Travis Boersma
Its: President

ACCEPTED AND AGREED

BANNER BANK,
as Agent

By: 
Name: Jay Stormberg
Title: Vice President

ACKNOWLEDGMENT OF GRANTOR

STATE OF OREGON |
COUNTY OF _____ | ss.

On this ____ day of _____, 2018, before me personally appeared Travis Boersma, to me known to be the President of Dutch Mafia, Inc., the Manager of Dutch Bros., LLC, an Oregon limited liability company, the limited liability company that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said party, for the uses and purposes therein mentioned, and on oath stated that said person was authorized to execute said instrument.

In witness whereof I have hereunto set my hand and affixed my official seal the day and year first above written.

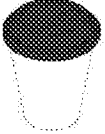





(Signature of Notary)

(Legibly Print or Stamp Name of Notary)

Notary public in and for the State of _____

SCHEDULE 1
TO TRADEMARK SECURITY AGREEMENT
Trademark Registrations

1. REGISTERED TRADEMARKS

OWNER	TITLE	JURISDICTION	APP NO.	FILE DATE	REG NO.	REG DATE
Dutch Bros., LLC	Blue Lid Design 	USA	87/542,650	07/25/2017		
Dutch Bros., LLC	DUTCH BROS COFFEE and 3 Ribbon Design (ITU) 	USA	87/239,472	11/16/2016		
Dutch Bros., LLC	Blue Windmill On a Cup Sign 	USA	87/671,696	11/03/2017		
Dutch Bros., LLC	DUTCH BROS COFFEE in Blue & 3 Stripes Design 	USA	87/671,724	11/03/2017		
Dutch Bros., LLC	DUTCH BROS COFFEE in Blue & 3 Stripes Vertical Design Signage 	USA	87/671,740	11/03/2017		
Dutch Bros. LLC dba Dutch Bros. Coffee	DUTCH BROS COFFEE and 3 Ribbon Design 	USA	87/239,465	11/16/2016	5,232,183	06/27/2017
Dutch Bros., LLC	DUTCH BROS.	USA	85/824545	01/16/2013	4,595,257	09/02/2014

OWNER	TITLE	JURISDICTION	APP NO.	FILE DATE	REG NO.	REG DATE
Dutch Bros., LLC	DUTCH BROS.	USA	75/696949	05/03/1999	2,335,803	03/28/2000
Dutch Bros., LLC	DUTCH BROS. BLUE REBEL	USA	85/481559	11/28/2011	4,423,780	10/29/2013
Dutch Bros., LLC	DUTCH BROS. COFFEE	USA	76/538582	08/20/2003	2,902,919	11/16/2004

2. TRADEMARK APPLICATIONS

None.

3. IP LICENSES

None.