

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM489295

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Bent Water Brewing Management Company LLC		09/10/2018	Limited Liability Company:
RECEIVING PARTY DATA			
Name:	Eastern Bank		
Street Address:	265 Franklin Street		
City:	Boston		
State/Country:	MASSACHUSETTS		
Postal Code:	02110		
Entity Type:	Chartered Bank: MASSACHUSETTS		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	5300128	BENT WATER BREWING CO.	
Registration Number:	5055063	BENT WATER BREWING	
Registration Number:	5182874	RELIC TWENTY-8	
Registration Number:	5065971	THUNDER FUNK	
Registration Number:	5036181	VISKISS	
CORRESPONDENCE DATA			
Fax Number:	8572504636		
<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:	8572504626		
Email:	jga@anetakislaw.com		
Correspondent Name:	J. George Anetakis		
Address Line 1:	137 South Street		
Address Line 2:	5th Floor		
Address Line 4:	Boston, MASSACHUSETTS 02111		
NAME OF SUBMITTER:	J. George Anetakis		
SIGNATURE:	/J. George Anetakis/		
DATE SIGNED:	09/10/2018		
Total Attachments: 10			

OP \$140.00 5300128

source=Trademark Security Agreement#page1.tif
source=Trademark Security Agreement#page2.tif
source=Trademark Security Agreement#page3.tif
source=Trademark Security Agreement#page4.tif
source=Trademark Security Agreement#page5.tif
source=Trademark Security Agreement#page6.tif
source=Trademark Security Agreement#page7.tif
source=Trademark Security Agreement#page8.tif
source=Trademark Security Agreement#page9.tif
source=Trademark Security Agreement#page10.tif

TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement (this “Agreement”) is made and entered into as of the 10th day of September, 2018 by and between Bent Water Brewing Management Company LLC, a Delaware limited liability company (the “Borrower”), and Eastern Bank, a Massachusetts bank (the “Lender”).

RECITALS

A. The Borrower has applied to the Lender for the advance of credit by the Lender to the Borrower.

B. The obligation of the Lender to advance any credit to the Borrower is subject to the condition precedent, among others, that the Borrower grant to and create in favor of the Lender a first priority security interest in and lien upon the Borrower’s right, title, and interest in the Trademarks (as defined herein), as hereinafter provided; and

C. To induce the Lender to advance credit to the Borrower, the Borrower hereby agrees to execute this Agreement with the Lender.

AGREEMENTS

NOW, THEREFORE, in consideration of the mutual covenants contained in the Loan Documents and herein, the parties hereby agree as follows:

1. **Definitions.** In addition to the words and terms defined elsewhere in this Agreement, the following words and terms shall have the following meanings, respectively, unless the context hereof otherwise clearly requires:

“Bank Product Obligations” means each obligation and liability of the Borrower, absolute or contingent, due or to become due, now existing or hereafter arising or contracted, under each agreement to which the Borrower and the Lender and/or any Affiliate of the Lender are parties, relating to any of the following products, services or facilities extended by the Lender or any Affiliate of the Lender to the Borrower: (a) cash management services; (b) commercial credit card and merchant card services; (c) obligations under any hedging contracts entered into by the Borrower and the Lender or any Affiliate of the Lender, (d) obligations of the Borrower to the Lender arising out of or in connection with any Automated Clearing House (“ACH”) agreements relating to the processing of ACH transactions, together with the fees, expenses, charges and other amounts owing or chargeable to the Borrower under the ACH agreements, and (e) other banking and treasury products and services as may be requested by the Borrower from time to time from the Lender or any Affiliate of the Lender.

“Co-Borrower” means BWBC I LLC, a Delaware limited liability company.

“Credit Agreement” means a certain Credit Agreement of even date herewith by and among the Borrower, the Co-Borrower, and the Lender, as may be amended, modified, or extended from time to time.

“Non-Revolver Loan Note” means a certain Non-Revolver Line of Credit Note of even date herewith by the Borrower and the Co-Borrower payable to the order of the Lender in the maximum principal amount of \$1,750,000.00, as may be amended, modified, or extended from time to time.

“Notes” means, collectively, (a) the Non-Revolver Loan Note and (b) the Revolver Loan Note.

“Obligations” means (a) all indebtedness, liabilities, and obligations of the Borrower to the Lender arising on or after the date hereof under the Credit Agreement, the Notes, and the other Loan Documents (including, without limitation, the obligations to pay principal, interest, fees, expenses, indemnification obligations, and other charges), and any and all extensions, renewals, refinancings or refundings, in whole or in part, thereof, (b) all Bank Product Obligations, (c) all indebtedness, obligations, and liabilities of the Borrower to the Lender for reasonable fees and expenses arising in connection with the Loan Documents, including, without limitation, reasonable attorneys’ fees and legal and other expenses paid or incurred by the Lender in connection with the collection of the amounts due under the Loan Documents, (d) all advances made by the Lender for the protection or preservation of any collateral security for the obligations under the Loan Documents, or any portion thereof, including, without limitation, advances for storage and transportation charges, taxes, insurance, repairs and the like, when and as the same become due, whether at maturity or by declaration, acceleration or otherwise, or, if now due, when payment thereof shall be demanded by the Lender, and (e) all other indebtedness, obligations and liabilities owed by the Borrower to the Lender from time to time, of every kind and description, direct or indirect, absolute or contingent, due or to become due, regardless of how they arose or were acquired, now existing or hereafter arising.

“Revolver Loan Note” means a certain Revolver Line of Credit Note of even date herewith by the Borrower and the Co-Borrower payable to the order of the Lender in the maximum principal amount of \$250,000.00, as may be amended, modified, or extended from time to time.

“Security Interest” has the meaning given in Section 2.

“Trademarks” means all of the Borrower’s right, title and interest in and to: (a) all trademarks, service marks, collective membership marks, registrations and applications for registration for each, and the respective goodwill associated with each, (b) all licenses, fees or royalties with respect to each, (c) the right to sue for past, present and future infringement, dilution and damages therefor, and (d) all licenses thereunder, all as presently existing or hereafter arising or acquired, including, without limitation, the trademarks listed on Exhibit A.

Any capitalized term used, but not otherwise defined, herein shall have the meaning set forth in the Credit Agreement.

2. **Security Interest.** The Borrower hereby irrevocably pledges and assigns to the Lender, and grants to the Lender a security interest (the "Security Interest") with power of sale to the extent permitted by Applicable Law in, the Trademarks to secure payment and performance of the Obligations. As set forth in the Management Security Agreement, the Security Interest is coupled with a security interest in all of the assets of the Borrower. This Agreement grants only the Security Interest herein described, is not intended to and does not affect any present transfer of title of any trademark registration or application, and makes no assignment and grants no right to assign or perform any other action with respect to any intent to use trademark application, unless such action is permitted under 15 U.S.C. § 1060. In connection with the grant of Security Interest made hereby, the Borrower hereby authorizes the Lender (a) to file or cause to be filed one or more financing statements, amendments to financing statements, continuations to financing statements, and/or in lieu financing statements with any filing or recording office for the purpose of perfecting or continuing the perfection of the security interest in the Trademarks and (b) to record this Agreement and any amendment hereto with the United States Patent and Trademark Office. The Borrower shall cooperate with the Lender in connection with the Lender's perfection of the Security Interest, including, without limitation, the execution of any document or instrument which may be required under 37 C.F.R. Sections 3.11 – 3.16 and 3.25 or other Applicable Law, as reasonably determined by the Lender.

3. **Representations, Warranties and Agreements.** The Borrower represents, warrants and agrees as follows:

(a) **Trademarks.** Exhibit A accurately lists all Trademarks owned or controlled by the Borrower as of the date hereof and accurately reflects the existence and status of Trademarks and all applications and registrations pertaining thereto as of the date hereof. If, after the date hereof, the Borrower owns or controls any Trademarks not listed on Exhibit A (other than common law marks which are not material to the Borrower's business), or if Exhibit A ceases to accurately reflect the existence and status of applications and registrations pertaining to the Trademarks, then the Borrower shall promptly provide written notice to Lender with a replacement Exhibit A, which, upon acceptance by the Lender, shall become part of this Agreement and, if requested by the Lender, shall execute an amendment to this Agreement to ensure any new rights set forth in any replacement Exhibit A are subject to the Security Interest granted hereunder.

(b) **Affiliates & Subsidiaries.** As of the date hereof, no Subsidiary or Affiliate of the Borrower (including, without limitation, BWBC) owns, controls, or has a right to have assigned to it any items that would, if such item were owned by the Borrower, constitute Trademarks. If, after the date hereof, any Affiliate or Subsidiary of the Borrower owns, controls, or has a right to have assigned to it any such items, then the Borrower shall promptly either: (i) cause such

Subsidiary or Affiliate to assign all of its rights in such item(s) to the Borrower; or (ii) notify Lender of such item(s) and cause such Subsidiary or Affiliate to execute and deliver to Lender a trademark security agreement substantially in the form of this Agreement.

(c) Title. The Borrower has absolute title to each Trademark listed on Exhibit A, free and clear of all Liens, except the Security Interest. The Borrower (i) will have, at the time the Borrower acquires any rights in Trademarks hereafter arising, absolute title to each such Trademark free and clear of all Liens, except the Security Interest, and (ii) will keep all Trademarks free and clear of all Liens, except the Security Interest.

(d) No Sale. The Borrower shall not assign, transfer, encumber or otherwise dispose of the Trademarks, or any interest therein, without Lender's prior written consent, except for the Security Interest.

(e) Defense. The Borrower shall, at its own expense and using commercially reasonable efforts, protect and defend the Trademarks against all claims or demands of all Persons.

(f) Maintenance. The Borrower shall, at its own expense, maintain and preserve its right, title, and interest in the Trademarks to the extent reasonably advisable in its business, including, but not limited to, filing all applications to obtain trademark registrations and all affidavits, maintenance fees, annuities, and renewals possible with respect to trademark registrations and applications therefor. The Borrower shall not abandon or fail to pay any maintenance fee or annuity due and payable on any Trademark and shall not fail to file any required affidavit or renewal in support thereof, without first providing to the Lender: (i) sufficient written notice, of at least thirty (30) days, to allow Lender to timely pay any such maintenance fees or annuities which may become due on any Trademarks, or to file any affidavit or renewal with respect thereto, and (ii) a separate written power of attorney or other authorization to pay such maintenance fees or annuities, or to file such affidavit or renewal, should such be necessary or desirable.

(g) Lender's Right to Take Action. If the Borrower fails to perform or observe any of its covenants or agreements set forth in this Section 3, and if such failure continues for a period of ten (10) days after the Lender gives the Borrower written notice thereof (or, in the case of the agreements contained in subsection (f), immediately upon the occurrence of such failure, without notice or lapse of time), or if the Borrower notifies Lender that it intends to abandon a Trademark, the Lender may (but shall not be obligated to) perform or observe such covenant or agreement or take steps to prevent such intended abandonment on behalf and in the name, place and stead of the Borrower (or, at Lender's option, in Lender's own name) and may (but shall not be obligated to) take any and all other actions which Lender may reasonably deem necessary to cure or correct such failure or prevent such intended abandonment.

(h) Costs and Expenses. The Borrower shall pay Lender on demand the amount of all moneys expended and all costs and expenses (including reasonable attorneys' fees and disbursements) incurred by Lender in connection with or as a result of Lender's taking action under subsection (g) above or exercising its rights under Section 5, together with interest thereon from the date expended or incurred by Lender at the Default Rate for the Revolving Loan.

(i) Power of Attorney. To facilitate the Lender's taking action under subsection (g) above and exercising its rights under Section 5, the Borrower hereby irrevocably appoints (which appointment is coupled with an interest) the Lender, or its delegate, as the attorney-in-fact of the Borrower with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of the Borrower, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by the Borrower under this Section 3, or, necessary for Lender, during the existence of an Event of Default, to enforce or use the Trademarks or to grant or issue any exclusive or non-exclusive license under the Trademarks to any Person, or to sell, assign, transfer, pledge, encumber or otherwise transfer title in or dispose of the Trademarks to any Person. The Borrower hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. The power of attorney granted herein shall terminate upon the termination of the Credit Agreement as provided therein and the payment and performance of all Obligations.

4. Borrower's Use of the Trademarks. Until the occurrence of an Event of Default, the Borrower shall be permitted to control and manage the Trademarks, including, without limitation, the right to exclude others from making, using or selling items covered by the Trademarks and any licenses thereunder, in the same manner and with the same effect as if this Agreement had not been entered into.

5. Defaults. During the existence of an Event of Default, the Lender may, at its option, exercise any of the following rights and remedies (all such rights and remedies being cumulative, not exclusive, and enforceable alternatively, successively, or concurrently):

(a) Exercise any or all rights and remedies available under the Credit Agreement and the other Loan Documents and available under Applicable Law;

(b) Sell, assign, transfer, pledge, encumber or otherwise dispose of the Trademarks;
and

(c) Enforce the Trademarks and any licenses thereunder (including, without limitation, (i) giving notice of the Lender's security interest in the Trademarks to any or all Persons, and (ii) directing such Persons to make payment of any amounts owed in connection with the Trademarks directly to the Lender, and if Lender shall commence any suit for such enforcement, the Borrower shall, at the request of Lender, do any and all lawful acts and execute any and all proper documents required by Lender in aid of such enforcement.

All rights and remedies of Lender shall be cumulative and may be exercised singularly or concurrently, at Lender's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. The Lender shall apply the proceeds of any sale or other disposition of or realization upon the Trademarks first to the payment of the reasonable costs and expenses incurred by the Lender in connection with such sale or other disposition or realization, including reasonable attorneys' fees and legal expenses, second to the repayment of the Obligations to the Lender, whether on account of principal or interest or otherwise as the Lender in its sole discretion may elect, and then to the payment of the balance, if any, as required by Applicable Law. If the proceeds of any such sale or other disposition of or realization upon the Trademarks are insufficient to pay the Obligations and the Lender's reasonable costs hereunder, the Borrower shall be liable for any deficiency.

6. Subrogation and Marshaling. So long as the Obligations or any portion thereof remains outstanding, the Borrower hereby waives, surrenders and agrees not to claim or enforce (a) any right to be subrogated in whole or in part to any right or claim of the holder of any part of the Obligations and (b) any right to require marshaling of any assets of the Borrower which right of subrogation or marshaling might otherwise arise from any payment to the holder of any part of the Obligations arising out of the enforcement of the security interest granted hereby, or any other mortgage or security interest granted by the Borrower or any other Person to the Lender, or the liquidation of or the realization upon the Trademarks, any other collateral granted by the Borrower or any other Person to the Lender, or any part thereof.

7. Severability. If any provision of this Agreement shall for any reason be held invalid or unenforceable, such invalidity or unenforceability shall not affect any other provision hereof, but this Agreement shall be construed as if such invalid or unenforceable provision had never been contained herein.

8. No Waiver; Rights Cumulative. No failure or delay on the part of the Lender in exercising any right, remedy, power or privilege hereunder shall operate as a waiver thereof or of any other right, remedy, power or privilege hereunder; nor shall any single or partial exercise of any such right, remedy, power or privilege preclude any other or further exercise thereof or of any other right, remedy, power or privilege. The rights and remedies of the Lender under this Agreement are cumulative and not exclusive of any rights or remedies which it may otherwise have. No modification or waiver of any provision of this Agreement nor consent to any departure by the Borrower therefrom shall be effective unless the same shall be in writing, and then such waiver or consent shall be effective only in the specified instance and for the specific purpose for which given.

9. Notices. All notices, requests and other communications required or permitted to be given hereunder shall be in writing and shall be given as set forth in the Credit Agreement.

10. **Governing Law.** Except to the extent that federal law governs, the Code shall govern the attachment, perfection and the effect of attachment and perfection of the Lender's interest in the Trademarks and the rights, duties and obligations of the Borrower and the Lender with respect thereto. This Agreement shall be deemed to be a contract under the laws of the Commonwealth of Massachusetts, and the execution and delivery hereof and, to the extent not inconsistent with the preceding sentence, the terms and provisions hereof, shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts.

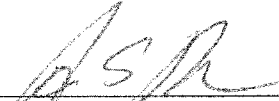
11. **Survival.** All representations, warranties, covenants and agreements contained herein or made in writing in connection herewith shall survive the execution and delivery of this Agreement and the extension of the Loans.

[Signatures to this Agreement appear on the following pages 8 and 9.]

IN WITNESS WHEREOF, the parties have executed this Trademark Security Agreement as of the date first written above.

BORROWER:


BENT WATER BREWING MANAGEMENT
COMPANY LLC

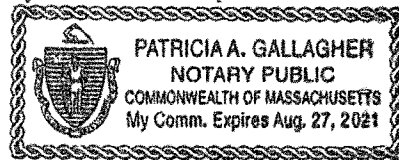
By: 
Name: Aaron Reames
Title: President, Secretary, Assistant Treasurer

COMMONWEALTH OF MASSACHUSETTS

Suffolk County, ss.,

On this 29th day of AUGUST, 2018, before me, the undersigned notary public, personally appeared Aaron Reames, as President, Secretary, Assistant Treasurer of Bent Water Brewing Management Company LLC, and proved to me through satisfactory evidence of identification, which was MA License, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose, as President, Secretary, Assistant Treasurer, and as the free act and deed of Bent Water Brewing Management Company LLC.

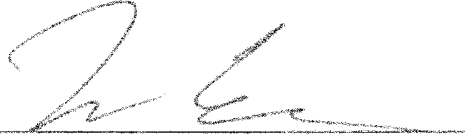

Notary Public
My commission expires: 8-27-2021



IN WITNESS WHEREOF, the parties have executed this Trademark Security Agreement as of the date first written above.

LENDER:

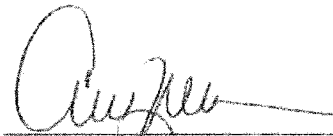
EASTERN BANK

By: 
Name: Frank A. Coccoluto
Title: Senior Vice President

COMMONWEALTH OF MASSACHUSETTS

Essex County, ss.,

On this 5th day of September, 2018, before me, the undersigned notary public, personally appeared Frank A. Coccoluto, as Senior Vice President of Eastern Bank, and proved to me through satisfactory evidence of identification, which was Personally Known, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose, as Senior Vice President, as the free act and deed of Eastern Bank.



Notary Public
My commission expires:

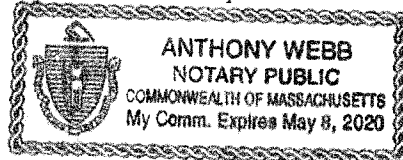


EXHIBIT A

UNITED STATES ISSUED TRADEMARKS, SERVICE MARKS

AND COLLECTIVE MEMBERSHIP MARKS

REGISTRATIONS

<u>Mark</u>	<u>Registration Number</u>	<u>Registration Date</u>
Bent Water Brewing Co.	5300128	October 3, 2017
Bent Water Brewing	5055063	October 4, 2016
Relic Twenty-8	5182874	April 11, 2017
Thunder Funk	5065971	October 18, 2016
VisKiss	5036181	September 6, 2016