

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM502712

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
St. Ides Inc.		12/17/2018	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	The Stroh Companies Inc.		
Street Address:	100 River Place Suite 5000		
City:	Detroit		
State/Country:	MICHIGAN		
Postal Code:	48207		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	1539490	ST. IDES	
Registration Number:	3663023	ST. IDES HIGH GRAVITY MALT LIQUOR	
Registration Number:	1512002	ST. IDES	
CORRESPONDENCE DATA			
Fax Number:			
<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:	6468843319		
Email:	IMYKYTA@MYKYTALAW.COM		
Correspondent Name:	Irena Mykyta		
Address Line 1:	570 Lexington Ave., Suite 1600		
Address Line 4:	New York, NEW YORK 10022		
NAME OF SUBMITTER:	Irena Mykyta		
SIGNATURE:	/irenamykyta/		
DATE SIGNED:	12/19/2018		
Total Attachments: 9			
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SECURITY AGREEMENT

This SECURITY AGREEMENT (“Security Agreement”), dated December 17, 2018 (the “*Agreement Date*”) is made effective as of 12:01 AM Eastern time on December 16, 2018 (such date and time, the “*Effective Date*”) by and between and ST. IDES INC., a Delaware corporation (the “*Grantor*”) and THE STROH COMPANIES, INC., a Delaware corporation (the “*Secured Party*”).

WHEREAS, the parties have entered into an Asset Purchase Agreement dated the Agreement Date, whereby Secured Party (as Seller) has sold, assigned, transferred, and conveyed to Grantor (as Buyer) all its right, title, and interest in the Trademarks, the Other Trademarks and the Intellectual Property and the goodwill associated therewith, subject to Grantor’s payment of the Balance Amount of the Purchase Price as set forth in the Asset Purchase Agreement;

WHEREAS, Secured Party wishes to secure the full payment of the Balance Amount by Grantor to Secured Party under the said Asset Purchase Agreement (the “*Secured Obligation*”);

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

1. Definitions. All capitalized terms used in this Security Agreement, including the Recitals hereto, but not otherwise defined herein shall have the meanings set forth in the Asset Purchase Agreement.

2. Grant of Security. Grantor, effective as of the Effective Date, hereby grants to Secured Party a continuing security interest in and to all of Grantor’s right, title, and interest in, to, and under the following (all of which shall collectively be referred to as the “*Collateral*”):

(a) the Trademarks, including each trademark registration and application, listed in **Schedule 1** hereto, together with all the goodwill of the business connected with the use of and symbolized by each trademark, and all existing application, extensions and renewals thereof;

(b) the intellectual property and social media properties related to or used in connection with the Trademarks and listed in **Schedule 2**;

(c) the License(s) identified in **Schedule 3** hereto, and all of the goodwill of the business connected with the use of or symbolized by each Trademark licensed pursuant thereto; and

(d) all proceeds of and revenues from the foregoing, including without limitation, all proceeds of and revenues from any claim or cause of action by Grantor against third parties with respect to any of the foregoing, for past, present or future unfair competition with, or violation of intellectual property rights in connection with or injury to, or infringement or dilution of the Trademarks and all rights and benefits of Grantor under the License(s), or for injury to the goodwill associated with any of the foregoing.

3. Security Interest.

(a) Validity, Perfection, Priority. To Grantor’s knowledge, this Agreement creates a valid security interest in all of the Collateral in which Grantor now has a right or interest, in favor of Secured Party, securing the full performance by Grantor of the Secured Obligation as set forth in the Asset Purchase Agreement.

(b) To Grantor's knowledge, the Security Interest will be a perfected and first priority security interest in the Collateral upon (i) the filing of a UCC financing statement with the Secretary of State of the applicable state's office, and (ii) recording a notice of security interest in the Trademarks with the United States Patent and Trademark Office ("*USPTO*") and any other applicable intellectual property recording office of a foreign jurisdiction within three months of the Effective Date.

(c) This security interest is granted to secure the debt evidenced by the promissory note dated the Effective Date issued by Grantor to Secured Party ("*Promissory Note*") attached as **Exhibit A**.

3. Recordation. The parties authorize the United States Commissioner for Trademarks and any other government officials of any foreign jurisdiction to record and register this Security Agreement or any memorandum hereof.

4. Representations and Warranties. Grantor represents, warrants, covenants and agrees as follows:

(a) Performance of this Security Agreement does not conflict with or result in a breach of any agreement to which Grantor is party or by which Grantor is bound, or a breach or violation of any law, regulation, order by a court or a government agency or ordinance binding upon Grantor;

(b) During the term of this Agreement, Grantor agrees not to sell, exchange, assign or otherwise transfer or dispose of, or mortgage, or otherwise encumber any interest in the Collateral.

(c) Grantor shall protect, defend and maintain the validity and enforceability of the Trademarks;

(d) Grantor shall, from time to time, execute and file such other instruments, and take such further actions as Secured Party may reasonably request from time to time to perfect or continue the perfection of Secured Party's interest in the Collateral;

5. Default. The occurrence of any of the following shall constitute a Default under this Agreement:

(a) there is a Default under the Asset Purchase Agreement, as defined in section 5 thereof; or

(b) Grantor breaches any warranty or agreement made by Grantor in this Agreement and, as to any breach that is capable of cure, Grantor fails to cure such breach within ten (10) days of the occurrence of such breach.

Notwithstanding the foregoing, under no circumstances shall a Default be deemed to have occurred if the Secured Obligation has been paid in full.

6. Remedies. In the event of Default, Secured party shall have, in addition to any other rights under applicable law, a right to exercise all the remedies of a secured party under the Uniform Commercial Code and take any appropriate actions to enforce, collect protect the value of, or dispose of the Collateral to the extent permitted by any applicable law.

7. Non-Disturbance of Third-Party Licenses. Secured Party will not disturb the rights of any third-party licensee related to any part of the Collateral so long as the licensee is not in breach of its obligations to Grantor under then existing license. Upon Grantor's request with respect to a

particular licensee, Secured Party will negotiate, execute and deliver a non-disturbance agreement with the licensee, in a form reasonably acceptable to Secured Party, Grantor, and the licensee.

8. Term of Agreement. This Agreement will remain in effect until the Secured Obligation has been indefeasibly paid in full, at which time the Security Interest granted hereby shall terminate and all rights to the Collateral shall revert to the Grantor. Upon any such termination, upon Grantor's request, Secured Party shall promptly execute and deliver to Grantor any releases and discharges necessary to evidence such release and termination, including the Release of Trademark Security Agreement to be recorded with the USPTO, attached in the form of **Exhibit E**, and any other applicable foreign recording offices, and shall authorize the filing of the UCC-3 termination statement.

9. Notices. All notices, requests, consents, claims, demands, waivers, and other communications hereunder shall be in writing and shall be deemed to have been given: (i) when delivered by hand (with written confirmation of receipt); (ii) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (iii) on the date sent by facsimile or email of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient; and (iv) on the third (3rd) day after the date mailed, by certified or registered mail (in each case, return receipt requested, postage prepaid). Such communications must be sent to the respective parties at the following addresses or at such other address for a party as shall be specified in a notice given in accordance with this section:

If to Grantor:

Vladimir Ainbinder
President
St. Ides Inc.
16192 Coastal Highway
Lewes, DE 19958
Email: vainbinder@hotmail.com

With a copy to:

Irena Mykyta, Esq.
Mykyta Law
570 Lexington Ave., Suite 1600
New York, NY 10022
Email: imykyta@mykylaw.com

If to Secured Party:

John W. Stroh III
CEO
The Stroh Companies, Inc.
100 River Place, Suite 5000
Detroit, MI 48207
Email: johnstrohiii@strohbiz.com

With a copy to:

Mark K. Tuttle
Vice President - CFO
The Stroh Companies, Inc.

100 River Place, Suite 5000
Detroit, MI 48207
Email: marktuttle@strobiz.com

With a copy to:
George E. Kuehn, Esq.
Butzel Long
100 W. Jefferson Avenue, Suite 100
Detroit, MI 48226
Email: kuehn@butzel.com

10. Incorporation by Reference. This Security Agreement has been entered into pursuant to and in conjunction with the Asset Purchase Agreement, the terms and provisions of which are incorporated by reference herein. Nothing in this Security Agreement shall be deemed to limit the rights and remedies of either party.

11. Amendments. This Agreement may be amended only by a written instrument signed by both parties hereto.

12. Execution in Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Security Agreement by facsimile or in electronic (i.e., "pdf" or "tif" format) shall be effective as delivery of a manually executed counterpart of this Security Agreement.

13. Successors and Assigns. This Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

14. Governing Law. This Agreement and any claim, controversy, dispute, or cause of action (whether in contract or tort or otherwise) based upon, arising out of, or relating to this Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the United States and the State of Michigan, without giving effect to any choice or conflict of law provision or rule (whether of the State of Michigan or any other jurisdiction). All disputes shall be resolved by a court of competent jurisdiction in the State of Michigan.

IN WITNESS WHEREOF, Grantor has caused this Security Agreement to be duly executed by its duly authorized officer as of the date first above written.

ST. IDES INC

By: 

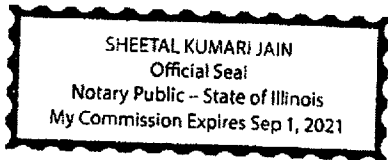
Name: Vladimir Ainbinder

Title: President

ACKNOWLEDGMENT
STATE OF IL
COUNTY OF Lake

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)SS.
)

On the 17th day of December, 2018 before me personally appeared Vladimir Ainkinder, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the foregoing instrument, who, being duly sworn, did depose and say that he/she executed the said instrument in his/her authorized capacity as the President of ST. IDES INC., and acknowledged the instrument to be his/her free act and deed and the free act and deed of ST. IDES INC. for the uses and purposes mentioned in the instrument.



Sheetal

Notary Public
My Commission Expires: Sep '1' 2021

AGREED TO AND ACCEPTED:

THE STROH COMPANIES, INC.

By: _____
Name: Mark K. Tuttle
Title: VP, Chief Financial Officer

ACKNOWLEDGMENT
STATE OF _____
COUNTY OF _____

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)SS.
)

On the _____ day of _____, before me personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the foregoing instrument, who, being duly sworn, did depose and say that he/she executed the said instrument in his/her authorized capacity as the _____ of THE STROH COMPANIES, INC., and acknowledged the instrument to be his free act and deed and the free act and deed of THE STROH COMPANIES, INC., for the uses and purposes mentioned in the instrument.

Notary Public
My Commission Expires:

Title: President

ACKNOWLEDGMENT

STATE OF _____
COUNTY OF _____

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)SS.
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On the _____ day of _____, _____, before me personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the foregoing instrument, who, being duly sworn, did depose and say that he/she executed the said instrument in his/her authorized capacity as the President of ST. IDES INC., and acknowledged the instrument to be his/her free act and deed and the free act and deed of ST. IDES INC. for the uses and purposes mentioned in the instrument.

Notary Public
My Commission Expires:

AGREED TO AND ACCEPTED:

THE STROH COMPANIES, INC.

By: Mark K Tuttle
Name: Mark K. Tuttle
Title: VP, Chief Financial Officer

ACKNOWLEDGMENT

STATE OF Michigan
COUNTY OF Macomb

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)SS.
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KIMBERLY A. REGENER
NOTARY PUBLIC, STATE OF MICHIGAN
COUNTY OF MACOMB
MY COMMISSION EXPIRES 02-10-2022
ACTING IN THE COUNTY OF Wayne

On the 17th day of December, before me personally appeared Mark Tuttle, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the foregoing instrument, who, being duly sworn, did depose and say that he/she executed the said instrument in his/her authorized capacity as the VP, CFO of THE STROH COMPANIES, INC., and acknowledged the instrument to be his free act and deed and the free act and deed of THE STROH COMPANIES, INC., for the uses and purposes mentioned in the instrument.

Kimberly A Regener
Notary Public
My Commission Expires:
2/10/2022

**EXHIBIT A
PROMISSORY NOTE**

Dated _____, 2018

[INSERT FINAL FORM OF NOTE]

SCHEDULE 1
ACQUIRED MARKS

Issuing Country	Mark/ Owner	Filed/ Application #	Registered/ Registration #	Status
United States	St. Ides/ The Stroh Companies, Inc. ("SCI")	9/4/1987 73/682,663	5/16/1989 1,539,490	Registered
United States	St. Ides High Gravity Malt Liquor stylized/ SCI	10/28/2008 77/601,747	8/4/2009 3,663,023	Registered
United States	St. Ides stylized/ SCI	9/4/1987 73/682,664	11/8/1988 1,512,202	Registered
Canada	St. Ides – Canada (design)/ SCI	2/28/1997 838,111	4/15/1998 TMA492907	Registered
Canada	St. Ides – Canada (word) SCI	2/28/1997 838,113	1/20/1998 TMA487,928	Registered

SCHEDULE 2
INTELLECTUAL PROPERTY AND SOCIAL MEDIA

Any and all artwork and copyright material, fFormulae, processes, know-how, concepts, methods, trademarks, trade names, advertising styles, packaging techniques and styles, promotional materials, websites, social media accounts and other intellectual property related to or associated with the St. Ides Malt Liquor Brands and the St. Ides Line Extensions, created, designed, manufactured and maintained either by Seller or its licensee Pabst Brewing Company, LLC, and owned by Seller.