

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM535774

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Short's Brewing Company, LLC	FORMERLY Short's Brewing Company	08/02/2019	Limited Liability Company: MICHIGAN

RECEIVING PARTY DATA

Name:	Independent Bank
Street Address:	333 West Grandview Parkway
City:	Traverse City
State/Country:	MICHIGAN
Postal Code:	49684
Entity Type:	Corporation: MICHIGAN

PROPERTY NUMBERS Total: 14

Property Type	Number	Word Mark
Registration Number:	5248354	LOCAL'S LIGHT
Registration Number:	4543492	SOFT PARADE
Registration Number:	4163813	CONTROVERSIALE
Registration Number:	3897408	SHORT'S BREWING COMPANY
Registration Number:	3897243	HUMA LUPA LICIOUS
Registration Number:	5237042	MELT MY BRAIN
Registration Number:	4988671	PULSAR
Registration Number:	5001639	STICKY ICKY ICKY
Registration Number:	4893146	SQUISHY
Registration Number:	4893145	OCTOROCK
Registration Number:	4836705	SPACE ROCK
Registration Number:	4787474	STARCUT
Registration Number:	4667147	SUPERFLUID
Registration Number:	4908573	SHORT'S MART

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.

OP \$365.00 5248354

Email: gjdonahue@krlawtc.com
Correspondent Name: Gregory Donahue
Address Line 1: 412 S. Union St.
Address Line 4: Traverse City, MICHIGAN 49684

NAME OF SUBMITTER: Gregory J Donahue

SIGNATURE: /Gregory J Donahue/

DATE SIGNED: 08/08/2019

Total Attachments: 6

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TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Trademark Security Agreement"), dated August 2, 2019, is made by Short's Brewing Company, LLC, a Michigan limited liability company (successor by conversion of Short's Brewing Company, a Michigan corporation), of 211 Industrial Park, Elk Rapids, Michigan 49629 (the "Grantor") in favor of Independent Bank, a Michigan banking corporation, of 333 West Grandview Parkway, Traverse City, Michigan 49684 (the "Lender").

WHEREAS, Lender has agreed to make certain financial accommodations and to extend certain loan facilities to Grantor (the "Secured Obligations") pursuant to various loan documents and agreements of even date herewith (as same may be amended, amended and restated, supplemented or otherwise modified from time to time, collectively, the "Loan Agreements").

WHEREAS, pursuant to the Loan Agreements and to secure repayment of the Secured Obligations, the Grantor has granted to the Lender, a security interest in, among other property, certain Trademarks (as defined below) of the Grantor, and has agreed as a condition thereof to execute this Trademark Security Agreement for recording with the United States Patent and Trademark Office and any other appropriate governmental authorities. Capitalized terms not otherwise defined herein have the meanings set forth in the Loan Agreements.

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

1. Grant of Security. The Grantor hereby grants to the Lender, a security interest in the Grantor's right, title and interest in and to the following (all of the following items or types of property being herein collectively referred to as the "Trademark Collateral"), whether now owned or existing or hereafter acquired or arising:

(i) all trademarks, service marks, domain names, trade dress, logos, designs, slogans, trade names, business names, corporate names and other source identifiers, whether registered or unregistered, owned by the Grantor, (provided that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of any registration issuing from such intent-to-use trademark applications under applicable federal law), including, without limitation, each Trademark registration and application therefor, referred to in Schedule 1 hereto (each, a "Trademark"), and all of the goodwill of the business connected with the use of, or symbolized by, each Trademark;

(ii) each Trademark license to which the Grantor is a party, including, without limitation, each Trademark license referred to in Schedule 1 hereto, and all of the goodwill of the business connected with the use of, or symbolized by, each Trademark licensed pursuant thereto;

(iii) all registrations and applications for registration for any Trademark, together with all extensions and renewals thereof;

(iv) all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of the Grantor accruing thereunder or pertaining thereto;

(v) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(vi) all Proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to any and all of the foregoing.

2. No Transfer of Grantor's Rights. Except to the extent expressly permitted in the Loan Agreements, as applicable, the Grantor agrees not to sell, license, exchange, assign, or otherwise transfer or dispose of, or grant any rights with respect to, or mortgage or otherwise encumber, any of the Trademark Collateral.

3. Security for Secured Obligations. The grant of a continuing security interest in the Trademark Collateral by Grantor under this Trademark Security Agreement secures the payment of all Secured Obligations of the Grantor, now or hereafter existing under or in respect of the Loan Agreements, whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise.

4. Authorization to Supplement. If Grantor shall obtain rights to any new trademarks, the provisions of this Trademark Security Agreement shall automatically apply thereto. Grantor shall give prompt notice in writing to Lender with respect to any such new trademarks or renewal or extension of any trademark registration. Without limiting Grantor's obligations under this Section, Grantor hereby authorizes Lender to unilaterally modify this Trademark Security Agreement by amending Schedule 1 to include any such new trademark rights of Grantor. Notwithstanding the foregoing, no failure to so modify this Trademark Security Agreement or amend Schedule 1 shall in any way affect, invalidate or detract from Agent's continuing security interest in all Trademark Collateral, whether or not listed on Schedule 1.

5. Recordation. The Grantor authorizes and requests that the Commissioner for Trademarks and any other applicable government office record this Trademark Security Agreement.

6. Execution in Counterparts. This Trademark Security Agreement may be executed in any number of 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.

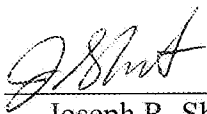
7. Grants, Rights and Remedies. This Trademark Security Agreement has been executed and delivered by the Grantor for the purpose of recording the grant of security interest herein with the U.S. Patent and Trademark Office. The security interest granted hereby has been granted to the Lender in connection with the Security Agreement and is expressly subject to the terms and conditions thereof and does not create any additional rights or obligations for any party hereto. The Security Agreement (and all rights and remedies of the Lender thereunder) shall remain in full force and effect in accordance with its terms.

8. Governing Law. This Trademark Security Agreement shall be governed by, and construed in accordance with, the laws of the State of Michigan.

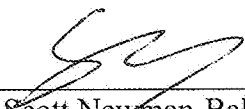
IN WITNESS WHEREOF, the Grantor has caused this Trademark Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

GRANTOR

Short's Brewing Company, LLC

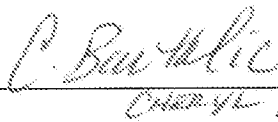
By: 
Joseph R. Short
Its: Manager / CEO

Short's Brewing Company, LLC

By: 
Scott Newman-Bale
Its: Manager / CFO

LENDER

Independent Bank

By: 
Cheryl Bartelme
Its: SVP

SCHEDULE 1
TO
TRADEMARK SECURITY AGREEMENT

GRANTOR	COUNTRY	MARK	SERIAL #	REG. #	REG. DATE
Short's Brewing Company	USA	Black Cherry Porter	87325410	5326127	10/31/17
Short's Brewing Company	USA	Wishful Sinful	87313940	5251297	7/25/17
Short's Brewing Company	USA	Uncle Steve's	87313935	5251296	7/25/17
Short's Brewing Company	USA	Thirst Mutilator	87313911	5251295	7/25/17
Short's Brewing Company	USA	Stroker Ace	87313899	5251294	7/25/17
Short's Brewing Company	USA	Stache Bender	87313892	5251293	7/25/17
Short's Brewing Company	USA	Small Heath	87313870	5261182	8/8/17
Short's Brewing Company	USA	Pumpkincrusha	87313841	5270674	8/22/17
Short's Brewing Company	USA	Hoppy Holidays	87289657	5251051	7/25/17
Short's Brewing Company	USA	Psychedelic Cat Grass	87282874	5246389	7/18/17
Short's Brewing Company	USA	Nicie	87282674	5255395	8/1/17
Short's Brewing Company	USA	Michigantuan	87260467	5315128	10/24/17
Short's Brewing Company	USA	Melt My Brain	87260395	5237042	7/4/17
Short's Brewing Company	USA	Guess The Dry Hop	87260331	5250286	7/25/17
Short's Brewing Company	USA	Ermagerdness	87255421	5250092	7/25/17
Short's Brewing Company	USA	Earl of Brixom	87254637	5274868	8/29/17
Short's Brewing Company	USA	Critterless	87254635	5236648	7/4/17
Short's Brewing Company	USA	Cat's Pajamas	87254632	5250044	7/25/17
Short's Brewing Company	USA	Short Story Brewing	87214251	5371255	1/2/18
Short's Brewing Company	USA	Canpagne	86957998	5503588	7/26/18

Short's Brewing Company	USA	Pulsar	86818052	4988671	6/28/16
Short's Brewing Company	USA	Sticky Icky Icky	86720875	5001639	7/19/16
Short's Brewing Company	USA	Village Reserve	86707199	4908575	3/1/16
Short's Brewing Company	USA	Short's Mart	86707191	4908573	3/1/16
Short's Brewing Company	USA	Squishy	86707043	4893146	1/26/16
Short's Brewing Company	USA	Octorock	86707038	4893145	1/26/16
Short's Brewing Company	USA	Michigan Only, Michigan Forever	86692340	4908123	3/1/16
Short's Brewing Company	USA	Sustenance	86692332	4893116	1/26/16
Short's Brewing Company	USA	Strawberry Short's Cake	86669963	4908011	3/1/16
Short's Brewing Company	USA	Woodmaster	86604653	4836800	10/20/15
Short's Brewing Company	USA	White Falcon	86604636	4836799	10/20/15
Short's Brewing Company	USA	Pan Galactic Gargle Blaster	86582726	4836706	10/20/15
Short's Brewing Company	USA	Space Rock	86582708	4836705	10/20/15
Short's Brewing Company	USA	Lil' Wheezy	86566875	4836361	10/20/15
Short's Brewing Company	USA	Juicy Tree	85666802	4836356	10/20/15
Short's Brewing Company	USA	Starcut	86426726	4787474	8/4/15
Short's Brewing Company	USA	Superfluid	86294617	4667147	1/6/15
Short's Brewing Company	USA	Chatterbox	86294598	4667144	1/6/15
Short's Brewing Company	USA	Prolonged Enjoyment	86103435	4547543	6/10/14
Short's Brewing Company	USA	Mmmkay	86103409	4547542	6/10/14
Short's Brewing Company	USA	Hopstache	86103382	4547541	6/10/14
Short's Brewing Company	USA	Evil Urges	86103342	4547538	6/10/14
Short's Brewing Company	USA	Goodnight Bodacious	86103325	4547537	6/10/14

Short's Brewing Company	USA	Dan's Pink Skirt	86103292	4547536	6/10/14
Short's Brewing Company	USA	Cup A Joe	86103247	4547534	6/10/14
Short's Brewing Company	USA	Cerveza De Julie	86103223	4559443	7/1/14
Short's Brewing Company	USA	Bludgeon Yer Eye	86103186	4547530	6/10/14
Short's Brewing Company	USA	Bloody Beer	86103167	4547529	6/10/14
Short's Brewing Company	USA	Beach Wheat	86103135	4547527	6/10/14
Short's Brewing Company	USA	Aww Jeah	86103121	4543505	6/3/14
Short's Brewing Company	USA	Ale La Reverend	86102923	4750420	6/9/15
Short's Brewing Company	USA	Aorta Ale	86102913	4543498	6/3/14
Short's Brewing Company	USA	Beard of Zeus	86102872	4543497	6/3/14
Short's Brewing Company	USA	Good Humans	86102852	4543496	6/3/14
Short's Brewing Company	USA	Huma	86102833	4543494	6/3/14
Short's Brewing Company	USA	Local's Light	86102808	5248354	7/25/17
Short's Brewing Company	USA	Soft Parade	86102783	4543492	6/3/14
Short's Brewing Company	USA	India Spruce Pilsner	86340987	4688746	2/17/15
Short's Brewing Company	USA	Short's Brew	85506604	4190521	8/14/12
Short's Brewing Company	USA	Controversiale	85429159	4163813	6/26/12
Short's Brewing Company	USA	The Liberator	85414879	4135424	5/1/12
Short's Brewing Company	USA	[Design Only]	85315072	4070571	12/13/11
Short's Brewing Company	USA	Noble Chaos	85414883	4228860	10/23/12
Short's Brewing Company	USA	Short's Brewing Company	85039654	3897408	12/28/10
Short's Brewing Company	USA	Huma Lupa Licious	85036593	3897243	12/28/10