

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM544719

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Lock 27 Brewing, LLC		09/26/2019	Limited Liability Company: OHIO
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Fifth Third Bank		
<b>Street Address:</b>	38 Fountain Square		
<b>City:</b>	Cincinnati		
<b>State/Country:</b>	OHIO		
<b>Postal Code:</b>	45263		
<b>Entity Type:</b>	Corporation: OHIO		
<b>PROPERTY NUMBERS Total: 13</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	88124957	BEER ON A JOURNEY	
<b>Serial Number:</b>	87849270	WATERWAY	
<b>Serial Number:</b>	87403856	AUTHENTICALLY DIFFERENT	
<b>Serial Number:</b>	87538737	CHARLOSTA	
<b>Serial Number:</b>	87437144	LOCK TENDER	
<b>Serial Number:</b>	87403864	OAT RODEO	
<b>Serial Number:</b>	87361024	SPILLWAY	
<b>Serial Number:</b>	87247768	BDCAT	
<b>Serial Number:</b>	86833955	WILL FLOAT YOUR BOAT LOCK 27 BREWING	
<b>Serial Number:</b>	86833967		
<b>Serial Number:</b>	86686988	WILL FLOAT YOUR BOAT	
<b>Serial Number:</b>	86691646	BAYCHIMO	
<b>Serial Number:</b>	85909171	LOCK 27	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>			
<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>			
<b>Phone:</b>	513.629.2733		
<b>Email:</b>	apenick@graydon.com		
<b>TRADEMARK</b>			

CH \$340.00 88124957

**Correspondent Name:** Amanda Penick  
**Address Line 1:** 312 Walnut Street  
**Address Line 2:** Suite 1800  
**Address Line 4:** Cincinnati, OHIO 45202

**NAME OF SUBMITTER:** Amanda J. Penick

**SIGNATURE:** /ajp/

**DATE SIGNED:** 10/10/2019

**Total Attachments: 7**

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## TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Agreement") is made this 26 day September, 2019, by **LOCK 27 BREWING, LLC** aka Lock 27 Brewing, an Ohio limited liability company located at Dragon Plaza 329 E. First Street, Dayton, Ohio 45402 and 1035 S. Main Street, Centerville, Ohio 45458 (the "Debtor"), in favor of **FIFTH THIRD BANK**, an Ohio banking corporation located at 38 Fountain Square, Cincinnati, Hamilton County Ohio 45263 for itself and as agent for any affiliate of Fifth Third Bancorp (the "Secured Party"). Debtor and Secured Party hereby agree as follows:

### WITNESSETH:

WHEREAS, Debtor is indebted to Secured Party pursuant to: (a) Revolving Note dated September 12, 2018 in the original principal amount of \$100,000.00; (b) Term Note dated November 14, 2017 in the original principal amount of \$165,000.00; (c) Term Note dated August 29, 2016 in the original principal amount of \$59,000.00; (d) Draw Note dated August 29, 2016 in the original principal amount of \$290,614.00 and (e) all agreements, instruments and documents executed or delivered in connection with the foregoing or otherwise related thereto (collectively and together with any amendments, modifications, or restatements thereof, the "Borrower Documents").

WHEREAS, Debtor executed that certain Security Agreement (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement").

WHEREAS, the Borrower Documents and Security Agreement, as the same may be amended, modified or restated from time to time shall be collectively referred to herein as the "Loan Documents".

WHEREAS, pursuant to the Loan Documents (including the Security Agreement), Debtor is required to execute and deliver to Secured Party this Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Debtor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement and/or the other Loan Documents.

2. TRADEMARK COLLATERAL. To secure the prompt payment and performance of all of the Obligations, Debtor hereby grants, assigns and pledges to Secured Party a continuing security interest in and lien upon all of the following property of Debtor, whether now owned or existing or hereafter created or acquired and wherever located (collectively, the "Trademark Collateral"):

(a) all state (including common law), federal and foreign trademarks, service marks and trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or other business identifiers, domain names, designs and general intangibles of like natures, together with and including all licenses therefor held by company (unless otherwise prohibited by any license or related licensing agreement under circumstances where the granting of the security interest would have the effect under applicable law of the termination or permitting termination of the license for breach and where the licensor has elected such termination remedy), and all registrations and recordings thereof, and all applications filed or to be filed in connection therewith, including registrations and applications in the United States Patent and Trademark Office, any State of the United States or any other country or any political subdivision thereof (but excluding any "intent-to-use"

application for registration of the trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. Section 1051, prior to the filing of a "Statement of Use" pursuant to Section 1(d) of the Lanham Act or an "Amendment to Allege Use" pursuant to Section 1(c) of the Lanham Act with respect thereto, solely to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law), and all extensions or renewals thereof, including any of the foregoing identified on Exhibit A hereto (as the same may be amended, modified or supplemented from time to time), and the right (but not the obligation) to register claims under any state or federal trademark law or regulation of any foreign country and to apply for, renew and extend any of the same, to sue or bring opposition or cancellation proceedings in the name of Debtor or in the name of Secured Party for past, present or future infringement or uncontroverted use thereof, and all rights arising therefrom throughout the world (collectively, the "Trademarks");

(b) all claims, causes of action and rights to sue for past, present or future infringement or uncontroverted use of any Trademarks and all rights arising therefrom and pertaining thereto;

(c) all general intangibles (as defined in the UCC) related to or arising out of any of the Trademarks and all the goodwill of Debtor's business symbolized by the Trademarks or associated therewith; and

(d) all proceeds of any and all of the foregoing Trademark Collateral, including, without limitation, license royalties, rights to payment, accounts receivable, proceeds of infringement suits and all payments under insurance or any indemnity, warranty or guaranty payable by reason nor loss or damage to or otherwise with respect to the foregoing Trademark Collateral.

3. WARRANTIES AS TO THE TRADEMARK COLLATERAL. Debtor represents and warrants to Secured Party that:

(a) Each of the Trademarks is subsisting and has not been adjudged invalid or unenforceable;

(b) To the best of its knowledge, no claim has been made that the use of any of the Trademarks does or may violate the rights of any Person;

(c) Debtor has the unqualified right to enter into this Agreement and perform its terms;

(d) To the best of its knowledge, each of the Trademarks is valid and enforceable; and

(e) Debtor is the sole and exclusive owner of the entire right, title and interest in and to all of the Trademark Collateral, free and clear of any Liens, charges and encumbrances (except licenses permitted pursuant to paragraph 6 below), including, without limitation, pledges, assignments, licenses, registered user agreements and covenants by Debtor not to sue third Persons.

4. DEBTOR'S RESPONSIBILITIES. Debtor covenants and agrees with Secured Party that:

(a) Debtor will maintain the quality of the products and services associated with the Trademarks, at a level consistent with the quality at the time of this Agreement, and will, upon Secured Party's request, provide Secured Party with a certificate to that effect executed by an officer of Debtor.

(b) Debtor will not intentionally change the quality of the products associated with the Trademarks without Secured Party's prior written consent.

(c) Except for Trademarks abandoned by Debtor in the ordinary course of business (provided such abandonment could not be reasonably expected to have a material adverse effect on Debtor or its business), Debtor has used and will continue to use for the duration of this Agreement, proper statutory notice in connection with its use of the registered Trademarks, including, without limitation, filing an affidavit of use with the United States Patent and Trademark Office and any applicable foreign filing office for each registered Trademark as required by applicable law to maintain the registration thereof without loss of protection therefor.

(d) Debtor shall not sell, contract to sell, exclusively license, encumber or otherwise transfer the Trademark Collateral until the Obligations have been paid and performed, Debtor acknowledging nonetheless that Secured Party has a security interest in the proceeds of the Trademark Collateral.

(e) Debtor shall use its commercially reasonable efforts to detect any infringers of the Trademarks and shall notify Secured Party in writing of material infringements detected. Debtor shall have the duty, through counsel acceptable to Secured Party, to prosecute diligently any trademark application for a Trademark pending as of the date of this Agreement or thereafter until full payment of all of the Obligations, to make federal application on registrable but unregistered Trademarks (subject to Debtor's reasonable discretion in the ordinary course of business or, during the existence of an Event of Default or a Default, promptly upon Secured Party's request), to file and prosecute opposition and cancellation proceedings, to file and prosecute lawsuits to enforce the Trademarks and to do any and all acts which are deemed necessary or desirable by Secured Party to preserve and maintain all rights in the Trademarks, unless in any such case Debtor has reasonably determined that such Trademark is no longer material to the conduct of its business. Any expenses incurred in connection with such applications or proceedings shall be borne by Debtor. Debtor shall not abandon any right to file a trademark application, or any pending trademark application or trademark without the consent of Secured Party, unless Debtor has determined that such trademark application or trademark is no longer necessary or material to the conduct of its business.

5. RIGHT OF INSPECTION. Debtor hereby grants to Secured Party and its employees and agents the right to visit Debtor's facilities which produce, inspect or store products sold under any of the Trademarks.

6. LICENSES. Until payment in full of all of the Obligations, Debtor shall not enter into any license agreement relating to any of the Trademarks with any person or entity except non-exclusive licenses to customers, vendors, suppliers, agents or other service providers of Debtor in the regular and ordinary course of Debtor's business as presently conducted and for reasonable and customary compensation, and shall not become a party to any agreement with any person or entity that is inconsistent with Debtor's obligations under this Agreement.

7. AUTHORITY TO SUPPLEMENT. If, before payment in full of all of the Obligations, Debtor shall obtain rights to any new trademarks, or become entitled to the benefit of any trademark application or trademark or any renewal of any Trademark, the provisions of paragraph 2 hereof shall automatically apply thereto, and Debtor shall give to Secured Party prompt notice thereof in writing.

8. RIGHT TO AMEND. Debtor irrevocably authorizes and empowers Secured Party to modify this Agreement by amending Exhibit A to include any future trademarks and trademark applications under paragraph 2 or paragraph 7 hereof.

9. REMEDIES. At any time that an Event of Default exists, Secured Party shall have, in addition to all other rights and remedies given it by this Agreement and the other Loan Documents, all

rights and remedies of a secured party under the UCC and all other rights and remedies under applicable law. Without limiting the generality of the foregoing, Secured Party may immediately, without demand of performance and without notice (except as described in the next sentence, if required by applicable law, or demand whatsoever to Debtor, each of which Debtor hereby expressly waives), collect directly any payments due Debtor in respect of the Trademark Collateral, or sell at public or private sale or otherwise realize upon all or from time to time, any of the Trademark Collateral. Debtor hereby agrees that ten (10) days written notice to Debtor of any public or private sale or other disposition of any of the Trademark Collateral shall be reasonable notice; provided, however, that no notice shall be required hereunder if not otherwise required by applicable law. At any such sale or disposition, Secured Party may, to the extent permitted by law, purchase the whole or any part of the Trademark Collateral sold, free from any right of redemption on the part of Debtor, which right Debtor hereby waives and releases. After deducting from the proceeds of such sale or other disposition of the Trademark Collateral all reasonable costs and expenses incurred by Secured Party in enforcing its rights hereunder (including, without limitation, all reasonable attorneys' fees), Secured Party shall apply the remainder of such proceeds to the payment of the Obligations in such order and manner as may be authorized or required by the Loan Documents. Any remainder of the proceeds after Full Payment of all of the Obligations shall be paid over to Debtor. If any deficiency shall arise, Debtor shall remain liable therefor.

10. LIMITED POWER OF ATTORNEY. Debtor hereby makes, constitutes and appoints Secured Party and any officer or agent of Secured Party as Secured Party may reasonably select, as Debtor's true and lawful attorney-in-fact, with full power to do any or all of the following if an Event of Default shall exist: to endorse Debtor's name on all applications, documents, papers and instruments necessary for Secured Party to continue the registration of or to use the Trademarks, or to grant or issue any exclusive or nonexclusive license under the Trademarks to any other Person, or to assign, pledge, convey or otherwise transfer title in or dispose of any Trademark Collateral to any other Person. Debtor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney, being coupled with an interest, shall be irrevocable until full payment of all of the Obligations, upon which time such power of attorney will automatically terminate (unless sooner terminated by the parties).

11. COSTS AND FEES. Any and all reasonable fees, costs and expenses, of whatever kind or nature (including, without limitation, reasonable attorneys' fees and legal expenses) incurred by Secured Party in connection with the preparation of this Agreement and any other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including, without limitation, all taxes in connection therewith) with the United States Patent and Trademark Office or in any other public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, and Liens or otherwise protecting, maintaining, or preserving the Trademark Collateral, or in defending or prosecuting any actions or proceedings arising out of or related to the Trademark Collateral, shall be borne and paid by Debtor (it being the intent of Debtor and Secured Party that Debtor shall be responsible for the payment of all sums, fees, costs and expenses incurred, including, without limitation, all renewal fees with respect to the Trademarks) or, if paid by Secured Party in its sole discretion, shall be reimbursed by Debtor on demand by Secured Party and until so paid shall be added to the principal amount of the Obligations and shall bear interest at the default rates of interest as permitted by the Loan Documents.

12. RIGHT TO BRING SUIT. Notwithstanding anything to the contrary contained in paragraph 4(d) hereof, at any time that an Event of Default exists, Secured Party shall have the right, but shall in no way be obligated, to bring suit instead in its own name to enforce the Trademarks and any license hereunder, or to defend any suit or counterclaim in its own name to protect the Trademarks or any license hereunder, in either of which events Debtor shall at the request of Secured Party do any and all lawful acts (including bringing suit) and execute any and all proper documents required by Secured Party to aid such enforcement, or defense, and Debtor shall promptly, **upon demand**, reimburse and indemnify

Secured Party for all reasonable costs and expenses incurred in the exercise of Secured Party's rights under this paragraph 12.

13. RIGHT TO CURE. If Debtor fails to comply with any of its obligations hereunder and at the time of such failure or as a result thereof an Event of Default exists, then to the extent permitted by applicable law, Secured Party may discharge such obligations in Debtor's name or in Secured Party's name, in Secured Party's sole discretion, but at Debtor's expense, and Debtor agrees to reimburse Secured Party in full for all expenses, including, without limitation, reasonable attorneys' fees, incurred by Secured Party in prosecuting, defending or maintaining the Trademarks or Secured Party's interest therein pursuant to this Agreement.

14. MISCELLANEOUS.

(a) The division of this Agreement into paragraphs and sections and use of headings is for convenience of reference only and shall not affect the interpretation or construction of this Agreement.

(b) No course of dealing between Debtor and Secured Party, nor any failure to exercise, nor any delay in exercising, on the part of Secured Party, any right, power or privilege hereunder or under any of the other Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

(c) All of Secured Party's rights and remedies with respect to the Trademark Collateral, whether established hereby or by any of the other Loan Documents, or by any other agreements or by applicable law shall be cumulative and may be exercised singularly or concurrently.

(d) The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

(e) This Agreement, together with the other Loan Documents, constitutes and expresses the entire understanding of the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings, inducements or conditions, whether expressed or implied, oral or written. This Agreement is subject to modification only by a writing signed by the parties, except as provided in paragraph 8 hereof.

(f) The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the successors and assigns of Secured Party and upon the successors and permitted assigns of Debtor. Debtor shall not assign its rights or delegate its duties hereunder without the prior written consent of Secured Party.

(g) Debtor hereby waives notice of Secured Party's acceptance hereof.

(h) This Agreement shall be governed by and construed in accordance with the internal laws of the State of Ohio.

(i) To the fullest extent permitted by applicable law, Debtor and Secured Party each waives the right to trial by jury in any action, suit, proceeding or counterclaim of any kind arising out of or related to this Agreement or the Trademark Collateral.

(j) Following payment in full of and satisfaction of all Obligations, Secured Party shall execute and deliver to Debtor, at Debtor's request and at Debtor's expense, all releases, termination statements, and other instruments as may be necessary or proper to release or reflect the release of Secured Party's security interest in the Trademark Collateral, including all documentation necessary to reflect such release in the United States Patent and Trademark Office.

**SECURED PARTY:**

FIFTH THIRD BANK,  
an Ohio banking corporation

By: 

Lora Mariani, Vice President

**DEBTOR:**

LOCK 27 BREWING, LLC, an Ohio limited  
liability company



By: 

Charles S. Barnhart, Manager



EXHIBIT A

Registered Trademarks and Service Marks - USPTO

	Serial Number	Reg. Number	Word Mark
1.	88124957		BEER ON A JOURNEY
2.	87849270	5600784	WATERWAY
3.	87403856	5522220	AUTHENTICALLY DIFFERENT
4.	87538737	5406695	CHARLOSTA
5.	87437144	5335422	LOCK TENDER
6.	87403864	5334281	OAT RODEO
7.	87361024	5321898	SPILLWAY
8.	87247768	5321605	MOUTH BREATHER
9.	86833955	5012052	 WILL BLOAT YOUR BOAT LOCK 27 BREWING
10	86833967	5012054	
11	86686988	4939627	WILL FLOAT YOUR BOAT
12	86691646	4898678	BAYCHIMO
13	85909171	4496243	LOCK 27