

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM684831

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Made By The Water, LLC		10/31/2021	Limited Liability Company: DELAWARE
MBTW Merch, LLC		10/31/2021	Limited Liability Company: ALABAMA
MBTW Properties, LLC		10/31/2021	Limited Liability Company: ALABAMA
Oyster City Brewing Company, LLC		10/31/2021	Limited Liability Company: FLORIDA
Oyster City Mobile, LLC		10/31/2021	Limited Liability Company: ALABAMA
Oyster City Tallahassee, LLC		10/31/2021	Limited Liability Company: FLORIDA
Catawba Palmetto, LLC		10/31/2021	Limited Liability Company: SOUTH CAROLINA

RECEIVING PARTY DATA

Name:	Concentric Partners I, LP
Street Address:	900 Ridgefield Drive
Internal Address:	Suite 270
City:	Raleigh
State/Country:	NORTH CAROLINA
Postal Code:	27609
Entity Type:	Limited Partnership: DELAWARE

PROPERTY NUMBERS Total: 8

Property Type	Number	Word Mark
Registration Number:	5942522	OYSTER CITY
Registration Number:	6118769	MADE BY THE WATER
Registration Number:	6466706	HOOTER BROWN
Registration Number:	6466707	APALACH IPA
Registration Number:	6292851	MILL POND DIRTY
Registration Number:	6282294	MANGROVE
Registration Number:	6312476	TATES HELLES
Serial Number:	90520004	REP YOUR BREW

TRADEMARK

CORRESPONDENCE DATA**Fax Number:** 9198216800*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.***Phone:** (919)838-2034**Email:** pkarmire@smithlaw.com**Correspondent Name:** Perky L. Karmire / Smith Anderson Law**Address Line 1:** 150 Fayetteville Street**Address Line 2:** Suite 150**Address Line 4:** Raleigh, NORTH CAROLINA 27601

NAME OF SUBMITTER:	Perky L. Karmire
SIGNATURE:	/s/ Perky L. Karmire
DATE SIGNED:	11/01/2021

Total Attachments: 8

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT**, dated as of October 31, 2021 (this "Agreement"), is made by MADE BY THE WATER, LLC, a Delaware limited liability company ("Parent"), MBTW MERCH, LLC, an Alabama limited liability company ("MBTW Merch"), MBTW PROPERTIES, LLC, an Alabama limited liability company ("MBTW Properties"), OYSTER CITY BREWING COMPANY, LLC, a Florida limited liability company ("OCBC"), OYSTER CITY MOBILE, LLC, an Alabama limited liability company ("OC Mobile"), OYSTER CITY TALLAHASSEE, LLC, a Florida limited liability company ("OC Tallahassee"), CATAWBA PALMETTO, LLC, a South Carolina limited liability company ("Catawba Palmetto"), and, together with Parent, MBTW Merch, MBTW Properties, OCBC, OC Mobile, OC Tallahassee and each other Person joined to the Purchase Agreement as a borrower from time to time, collectively, the "Borrowers", and any additional grantor who may become party to this Agreement (such additional grantors, together with the Borrowers and Parent, collectively, the "Grantors" and each, individually, a "Grantor"), in favor of CONCENTRIC PARTNERS I, LP, a Delaware limited partnership, as collateral agent for the ratable benefit of itself and the Purchasers (in such capacity, together with its successors and permitted assigns, the "Collateral Agent"). Capitalized terms used herein without definition are used as defined in the Security Agreement (as hereinafter defined).

WHEREAS, the Grantors, the other Loan Parties from time to time party thereto, the Collateral Agent, and the Purchasers from time to time party thereto have entered into a Securities Purchase Agreement, dated as of the date hereof (as amended, restated, supplemented, or otherwise modified from time to time, the "Purchase Agreement");

WHEREAS, in connection with the Purchase Agreement, the Grantors and Collateral Agent have entered into the Security Agreement, dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"), in favor of Collateral Agent for the ratable benefit of itself and the Purchasers from time to time party to the Purchase Agreement; and

WHEREAS, the Security Agreement requires the Grantors to execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the premises and in order to ensure compliance with the Purchase Agreement, the Grantors hereby agree as follows:

Section 1 Grant of Security Interest in Patent Collateral. The Grantors, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Obligations (as defined in the Purchase Agreement) of the Grantors, hereby pledge to Collateral Agent, for the ratable benefit of itself and the Purchasers, and grant to Collateral Agent, for ratable benefit of itself and the Purchasers, a security interest in, all of their rights, title and interest in, to and under the following, whether now owned or hereafter acquired or arising (collectively, the "Patent Collateral");

(a) all of their Patents and all Patent Licenses providing for the grant by or to such Grantors of any right under any Patent, including, without limitation, those referred to on Schedule I hereto;

(b) all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing; and

(c) 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 2 Grant of Security Interest in Trademark Collateral. The Grantors, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Obligations of the Grantors, hereby pledge to Collateral Agent, for the ratable benefit of itself and the Purchasers, and grant to Collateral Agent, for ratable benefit of itself and the Purchasers, a security interest in, all of its right, title and interest in, to and under the following, whether now owned or hereafter acquired or arising (collectively, the “Trademark Collateral”):

(a) all of its Trademarks and all Trademark Licenses providing for the grant by or to the Grantors of any right under any Trademark, including, without limitation, those referred to on Schedule II hereto, but excluding any “intent to use” Trademark applications for which a verified statement of use or an amendment to allege use has not been filed with the United States Patent and Trademark Office;

(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 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 Grant of Security Interest in Copyright Collateral. The Grantors, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Obligations of the Grantors, hereby pledge to Collateral Agent, for the ratable benefit of itself and the Purchasers, and grant to Collateral Agent, for ratable benefit of itself and the Purchasers, a security interest in, all of its right, title and interest in, to and under the following, whether now owned or hereafter acquired or arising (collectively, the “Copyright Collateral” and, together with the Patent Collateral and the Trademark Collateral, the “Intellectual Property Collateral”):

(a) all of its Copyrights and all Copyright Licenses providing for the grant by or to the Grantor of any right under any Copyright, including, without limitation, those referred to on Schedule III hereto;

(b) all reissues, extensions, continuations (in whole or in part) and renewals of any of the foregoing; and

(c) 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 4 Security Agreement. The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to Collateral Agent pursuant to the Security Agreement, and the Grantors hereby acknowledge and agree that the rights and remedies of

Collateral Agent with respect to the security interest in the Intellectual Property Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of any conflict or inconsistency between this Agreement and the Security Agreement (or any portion hereof or thereof), the terms of the Security Agreement shall prevail.

Section 5 **Grantors Remain Liable**. The Grantors hereby agree that, anything herein to the contrary notwithstanding, the Grantors shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their (a) Patents and Patent Licenses, (b) Trademarks and Trademark Licenses and (c) Copyrights and Copyright Licenses, in each case subject to a security interest hereunder.

Section 6 **Counterparts**. This 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 7 **Governing Law**. This 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 North Carolina, without regard to the principles of conflicts of law of such state that would require the application of the law of another jurisdiction.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Intellectual Property Security Agreement to be executed and delivered as of the date first set forth above.

Grantors:

MADE BY THE WATER, LLC

By: [Signature]
Name: Dawn Phillips
Its: Manager

MBTW MERCH, LLC

By: [Signature]
Name: Dawn Phillips
Its: Manager

MBTW PROPERTIES, LLC

By: [Signature]
Name: Dawn Phillips
Its: Manager

OYSTER CITY BREWING COMPANY, LLC

By: [Signature]
Name: Dawn Phillips
Its: Manager

OYSTER CITY MOBILE, LLC

By: [Signature]
Name: Dawn Phillips
Its: Manager

OYSTER CITY TALLAHASSEE, LLC

By: [Signature]
Name: Dawn Phillips
Its: Manager

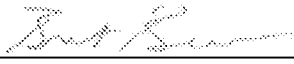
CATAWBA PALMETTO, LLC

By: [Signature]
Name: Dawn Phillips
Its: Manager

Collateral Agent:

CONCENTRIC PARTNERS I, LP

By: Concentric Partners I GP, LLC
Its: General Partner

By: 
Name: Brent Burgess
Its: Manager

SCHEDULE I

Registered Patents

None.

Patent Applications

None.

SCHEDULE II

Registered Trademarks

Name of Grantor	Trademark	Registration Date	Registration Number
Oyster City Brewing Company, LLC	Oyster City	December 24, 2019	5,942,522
Oyster City Brewing Company, LLC	Made By the Water	August 4, 2020	6,118,769
Oyster City Brewing Company, LLC	Hooter Brown	August 31, 2021	6,466,706
Oyster City Brewing Company, LLC	Apalach IPA	August 31, 2021	6,466,707
Oyster City Brewing Company, LLC	Mill Pond Dirty	March 16, 2021	6,292,851
Oyster City Brewing Company, LLC	Mangrove	March 2, 2021	6,282,294
Oyster City Brewing Company, LLC	Tates Helles	April 6, 2021	6,312,476

Trademark Applications

Name of Grantor	Trademark	Application Date	Application Number
Oyster City Brewing Company, LLC	Rep Your Brew	February 9, 2021	90520004

SCHEDULE III

Registered Copyrights

None.

Copyright Applications

None.